

GREEN
CLIMATE
FUND

Twelfth 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, which also marked the start of the final year of the first replenishment period of GCF (GCF-1), in delivering on its mandate to promote the paradigm shift towards low-emission and climate-resilient development pathways. In particular, GCF accelerated its programming of new climate finance in developing countries with USD 1.92 billion approved for 28 climate projects around the world. GCF-1 saw significant growth in the GCF portfolio, as detailed in this report. GCF also continued to mature, with increased operational and institutional capacity. It is in this context that GCF prepares to enter its second replenishment period (GCF-2) to ramp up the climate finance needed by developing countries to achieve their climate ambitions.

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 2022 to 31 July 2023 in response to the guidance received from the Conference of the Parties (COP) to UNFCCC, including at its twenty-seventh session, and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (CMA), including at its fourth session, and summarizes GCF activities to support developing countries in limiting or reducing their greenhouse gas emissions and adapting to climate change. The reporting period is set in line with decision B.10/18.

3. GCF continued to provide resources for climate action under its funding windows. Based on the decisions taken at the thirty-sixth meeting of the Board (B.36), the total number of approved projects stood at 228, and the total amount of GCF funding was USD 12.8 billion, with USD 35.5 billion of co-financing mobilized. These approved projects and programmes are expected to abate greenhouse gas emissions amounting to 2.9 billion tonnes and reach 296 million direct and 723 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 52 per cent for adaptation (USD 4.15 billion) and 48 per cent (USD 3.77 billion) for mitigation.

4. The reporting period covered by this report coincides with the process the GCF followed to update its Strategic Plan for 2024–2027 (USP-2), a matter of utmost priority for GCF in advance of the Pledging Conference for its second replenishment. The development of USP-2 spanned fourteen months through a process that involved an active, inclusive, and intensive series of consultations and deliberations, engaging Board members, developing countries, Accredited Entities, observers, and other Fund stakeholders in line with decision B.32/04. As a result of this process, a Co-Chairs proposal of the Strategic Plan for 2024-2027 was published in advance of B.36 and the Board discussed it during a Board informal day, leading to the adoption of the Strategic Plan on the first day of B.36 through decision B.36/13 in line with previously agreed Board timelines.¹ The 2024-2027 Strategic Plan articulates GCF's major programming directions for its second programming period (GCF-2), with the aim to deliver strengthened climate results and greater access for developing countries. It reflects the urgency of the climate crisis and highlights the Fund's growth and maturation as it becomes even more transformative and accessible.

5. In addition to the update of the Strategic Plan, top priorities for the Board's work during the reporting period included the appointment of a new Executive Director and securing work programmes and budgets for 2023. At B.34, the Board approved the "policy to minimize the

¹ The text of the 2024-2027 Strategic Plan is available from <https://www.greenclimate.fund/document/gcf-b36-17-rev01>

effect of current fluctuations on the commitment authority of GCF”, thus closing one of the few remaining operational policy gaps. A total of 21 policies have been approved by the Board since 2021, with 15 being led by the Secretariat, 3 by the Co-Chairs and 3 by independent units, namely, the Independent Evaluation Unit (IEU), the Independent Redress Mechanism (IRM) and the Independent Integrity Unit.

6. At B.33, through decision B.33/11, the Board launched the process for GCF-2. Subsequently, the Secretariat coordinated the initial organizational meeting and the first and second consultation meetings. The replenishment meetings are open to all potential contributors, including sovereign entities, regional governments, states and cities, representatives of the Trustee and the Secretariat. As at 31 July 2023, GCF had received early pledges from Austria, Canada, Czechia, Germany and Monaco for GCF-2, which have been instrumental in building momentum for a successful replenishment.
7. As at 31 July 2023, all contributors to GCF-1 had confirmed their pledges and signed contribution agreements/arrangements, amounting to USD 9.87 billion equivalent in nominal terms.
8. GCF continues to enhance its support for developing countries under its Readiness and Preparatory Support Programme (Readiness Programme). As at 31 July 2023, GCF had approved 709 readiness requests covering 142 countries, including requests for support for national adaptation plans and/or other adaptation planning processes. USD 527.58 million has been committed in the form of grants or technical assistance for the 709 readiness requests, 603 of which are under implementation or have been completed. At the same time the work on a revised strategy for the Readiness Programme for 2024–2027, as mandated by decision B.33/04, has progressed, with the initial draft being submitted for consideration by the Board at B.36. Following its further development, including better alignment with USP-2, it will be presented for Board consideration at B.37.
9. As at 31 July 2023, GCF had approved 103 adaptation planning proposals, while another 33 were at various stages of the review process. The Secretariat continued to improve the timelines of both the approval of readiness proposals and the rate of disbursement (including of national adaptation plan proposals). The median reviewing time between first submission to approval dropped to 99 days for proposals submitted in 2022, compared with 162 days in 2021 and 125 days in 2020. Disbursement speed was reduced to 105.5 days for proposals submitted in 2022, compared with 168.5 days in 2021 and 441 days in 2020. GCF also continued to support the implementation of the adaptation priorities identified by developing countries in their national adaptation plans through different GCF funding windows. In line with GCF-1 targets, allocation of adaptation funding to particularly vulnerable countries is prioritized, with 66 per cent in grant equivalent terms (65 per cent in nominal terms) of those funds allocated for the least developed countries (LDCs), small island developing States (SIDS) and African States as at B.36. GCF also continued to work on providing additional guidance to national designated authorities, focal points and AEs for preparing paradigm-shifting high-impact adaptation projects. Sectoral guides will serve this purpose for both mitigation and adaptation results areas in line with the “Guidance on the GCF’s vision, approach and scope for providing support to enhance climate adaptation” (annex VII to decision B.33/13) and the “Principles for demonstrating the impact potential of GCF-supported activities” (annex VI to decision B.33/12).
10. 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 2023, GCF had provided in-kind accreditation support to 357 entities nominated by the national designated authorities and focal points of 118 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 2023, a total of 118 entities² 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. In addition to applications for accreditation, a total of 22 applications from 19 AEs to upgrade their accreditation types were received between 17 November 2014, when the call for applications for accreditation was opened, and 31 July 2023, of which 15 upgrades were approved by the Board. With the rising maturity of GCF, the first term of accreditation of an increasing number of AEs is coming to an end. As at 31 July 2023, 40 AEs had submitted their re-accreditation applications to the Secretariat, of which 25 had their re-accreditation approved by the Board at meetings between B.29 and B.36.

11. As at 31 July 2023, the GCF simplified approval process portfolio consisted of 29 approved projects valued at USD 502.4 million, comprising USD 295 million of GCF resources and USD 207 million in co-financing. Nineteen of the approved simplified approval process projects are adaptation projects, five are mitigation projects and five are cross-cutting, with 76 per cent of the total approved projects benefiting LDCs, SIDS and/or African States. The simplified approval process, as updated by decision B.32/05, through the introduction of further simplification, acceleration and facilitation measures, continues to be rolled out by the Secretariat with full operationalization expected by the end of 2023.

12. 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 the reporting date, GCF had approved five funding proposals under this pilot, which amounts to USD 64.5 million of GCF funding.

13. In response to guidance issued by the 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, consistently with the existing investment, results framework and funding windows and structures of GCF. Over the reporting period, the Secretariat continued to contribute to the meetings and mandated processes of the UNFCCC constituted bodies related to loss and damage, including the Executive Committee of the Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts. The Secretariat also provided inputs, as requested and relevant, to the meetings and workshops under the transitional committee on the operationalization of the new funding arrangements for responding to loss and damage and the fund established in paragraph 3 of UNFCCC decisions 2/CP.27 and 2/CMA.4, and to dialogues of the Santiago network for averting, minimizing and addressing loss and damage associated with the adverse effects of climate change, in the context of the expected operationalization of the network.

14. GCF continued to enhance its support for 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 at 31 July 2023, a total of 80 climate technology-focused proposals had been approved, with a commitment of USD 50.62 million. In terms of regional distribution, the approved readiness proposals are composed of 30 in Africa, 27 in Latin America and the Caribbean, 20 in Asia-Pacific and 3 in Eastern Europe. Among these, 18 are LDCs and 18 are SIDS, including one country categorized as both a SIDS and an LDC. During the reporting period, GCF received 24 new readiness grants with strong technology support, including one grant resubmitted by the Climate Technology Centre and Network delivery partner (United Nations Environment Programme, bringing the total commitment by the Climate Technology Centre and Network to USD 11.04 million for 31 grants. The remaining 23 readiness proposals approved during the reporting period were submitted by multiple delivery partners, demonstrating a

² Does not include former AEs that are not seeking re-accreditation to GCF.

diverse range of delivery partners that can assist countries in developing readiness grants with technology support.

15. 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 (including the Least Developed Countries Fund and the Special Climate Change Fund), the Climate Investment Funds and the Adaptation Fund, as well as engaging with the NAMA Facility.³ In line with decision B.17/04, an annual update with respect to the operational framework on complementarity and coherence for 2022–2023 will be submitted for the consideration of the Board at its final meeting of 2023, B.37. Relevant information about the annual update in reference to the reporting period will be provided to the COP prior to its twenty-eighth session in an addendum to this report.

16. The Secretariat continued to conduct its environmental and social due diligence on activities proposed for funding, in line with the revised GCF Environmental and Social Policy. Monitoring and reviewing 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. 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.

17. Since the Board, by decision B.24/12, adopted the updated Gender Policy and Gender Action Plan 2020–2023, the Secretariat has ensured that, in accordance with the Gender Policy, AEs consider and submit a gender assessment, along with appropriate environmental and social assessments, and a gender action plan (programme/project level) for all mitigation and adaptation activities implemented through the public and private sectors. Technical support has been provided to AEs as they develop their funding proposals and via the review and feedback process under the review by the Secretariat of the annual performance reports. Furthermore, work has been initiated to track progress made under the GCF Gender Action Plan. This cross-divisional work is ongoing over the course of 2023.

18. Since the adoption of the Indigenous Peoples Policy through 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 ensuring 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. Proposed projects are therefore required 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. The GCF Indigenous Peoples Advisory Group was established at the end of 2021 and has held two formal meetings.

19. Since the submission of the eleventh GCF report to the COP,⁴ 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 29.

20. The IRM received two new complaints related to FP039 (Egypt), which were then consolidated into one case. The case has proceeded to the problem-solving phase where parties have indicated their willingness to engage in problem-solving to resolve the issues raised. The IRM completed its monitoring of the outcomes of the preliminary inquiry into FP001 (Peru) and subsequently closed the case. The IRM also closed the complaint in relation to FP121 (Paraguay) following initial engagements that led to a resolution of the concerns raised. The

³ Recently renamed as the Mitigation Action Facility.

⁴ Available from <https://unfccc.int/documents/611657>.

IRM continued processing the complaint with regard to FP146 (Nicaragua). The IRM completed its compliance investigation process, following several in-person and virtual interviews with relevant parties and stakeholders, including but not limited to the complainant(s), the AE, the Secretariat, the executing entity and experts. After concluding its investigation, the IRM submitted the final compliance report, with factual findings and recommendations, to the Board on 30 August 2022. At B.34 and B.35, the Board adopted decisions related to the ongoing consideration of the IRM compliance report (decisions B.34/23 and B.35/14 respectively).

21. Additionally, the IRM notes that AEs reported receiving 1,236 complaints or grievances for 2021. Of these, a majority have been marked as resolved and 51 are still pending. Grievances have been recorded by both international AEs and DAEs and cover a wide range of issues, including requests for changes in the construction of physical works, funds and compensation, personnel or labour issues, consultation and disclosure, pollution brought about by project activities, and property damage.

22. In 2022, the IEU conducted an independent synthesis of direct access in GCF and its final report was submitted to the Board in February 2023, ahead of B.35. During B.35, the evaluation report was opened and discussed, and subsequently taken note of by the Board.

23. In 2022, the IEU also conducted an independent evaluation of the relevance and effectiveness of GCF investments in the African States and its final report was submitted to the Board in February 2023, ahead of B.35. During B.35, the evaluation report was opened and discussed but no decision was adopted at that meeting. At B.36 following further discussion of the evaluation report, decision B.36/06 was adopted by the Board.

24. In February 2023, the IEU delivered the final report on the second performance review of GCF. The multi-year second performance review of GCF was launched by decision B.BM-2021/11. In the reporting period, the following outputs were delivered by the IEU under this evaluation: the final report on the second performance review, 12 country case studies, the executive summary, evaluation briefs, and three progress and expense reports relating to the second performance review.

25. As stipulated in the Evaluation Policy for the GCF, the Board receives management action reports prepared by the IEU. Management action reports track the progress made in the adoption of recommendations contained in IEU evaluations and the Secretariat's management response. During the reporting period, the IEU prepared the following nine management action reports: Independent Evaluation of GCF's Country Ownership Approach; Independent Evaluation of the GCF's Environmental and Social Safeguards and the Environmental and Social Management System; Independent Assessment of the GCF's Simplified Approval Process Pilot Scheme; Independent Rapid Assessment of the GCF's Request for Proposals Modality; Independent Synthesis of the GCF's Accreditation function; Independent Evaluation of the Relevance and Effectiveness of the Green Climate Fund's Investments in the SIDS; Independent Evaluation of the Adaptation Portfolio and Approach of the Green Climate Fund; Independent Evaluation of the Green Climate Fund's Approach to the Private Sector; and Independent Evaluation of the Relevance and Effectiveness of the Green Climate Fund's Investments in the Least Developed Countries.

26. Additionally, the IEU launched three new independent evaluations in 2023, on the Readiness Programme, the GCF investment framework and the GCF approach to the energy sector.

27. The IEU learning-oriented real-time impact assessment (LORTA) team also engaged extensively with GCF AEs, project teams and stakeholders throughout the reporting period. For instance, the LORTA team held an in-person workshop in December 2022 in Ethiopia with participants from nine countries, which focused on data collection and analysis for impact

evaluation. In June 2023, the team held a four-day virtual workshop with the participation of nine accredited entities to discuss the role of impact evaluations in adaptation and mitigation projects. Within the reporting period, the LORTA team also undertook six country visits to support impact evaluations of GCF projects in the LORTA portfolio.

I. Introduction

1. This document presents the twelfth annual report of the Green Climate Fund (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.⁵ The report covers the period of 1 August 2022 to 31 July 2023, during which the Board held its thirty-fourth (B.34), thirty-fifth (B.35) and thirty-sixth (B.36) meetings. Some updates following B.34 were provided in the addendum to the eleventh GCF report to the COP.⁶

II. Information on available financial resources, the GCF replenishment process and GCF operational and investment frameworks

2.1 GCF replenishment process

2. At B.33, the Board launched the process for the second replenishment period of GCF (GCF-2) (decision B.33/11). As per paragraph 5 of document GCF/B.33/15/Rev.01, “Arrangements for the second replenishment of the Green Climate Fund”,⁷ 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 process is distinct from, but informed by, progress on Board discussions on strategic programming and the update of the Strategic Plan for 2024–2027.

3. The replenishment meetings are open to all potential contributors, including sovereign entities, regional governments, states and cities, representatives of the Trustee and the Secretariat. Board members, four active observers to the Board (two civil society and two private sector) and one observer each from the secretariats of the UNFCCC, the Global Environment Facility (GEF), the Adaptation Fund and the Climate Investment Funds are also invited to attend. The Board will be requested to consider and endorse the outcomes of the replenishment process at B.37, the final meeting of the Board in 2023.

4. To support the GCF-2 process, GCF appointed Dr. Mahmoud Mohieldin as its facilitator. In this role, Dr. Mohieldin works closely with the GCF Executive Director, the Co-Chairs and Board members, and the Secretariat to determine the ambitious replenishment outcome and related policy recommendations for GCF-2. He presides over discussions during the replenishment consultation meetings, updates the Board on the progress made and liaises with potential GCF contributors and partners.

5. Following the launch of the GCF-2 process at B.33, the Secretariat coordinated the initial organizational meeting and the first and second consultation meetings. These events allowed the Secretariat and the Independent Evaluation Unit (IEU) to make a strong replenishment case to contributors by giving presentations on the financial position and performance of GCF.

6. The first consultation meeting was held virtually on 1 to 2 December 2022. It was attended by 37 potential contributors, 16 Board members, a representative of the Trustee, 3

⁵ Pursuant to decision B.05/16 defining the arrangements between the COP and GCF.

⁶ Available from <https://unfccc.int/documents/621651>.

⁷ Available at <https://www.greenclimate.fund/sites/default/files/document/gcf-b33-15-rev01.pdf>.

active observers to the Board (2 civil society observers and 1 private sector observer) and observers from the secretariats of the UNFCCC, the Adaptation Fund and the Climate Investment Funds. During the two-day meeting, participants discussed policies related to contributions, and other organizational and financial matters. The Secretariat presented the process for update of the Strategic Plan in relation to GCF-2 and an overview of results of the first replenishment period of GCF (GCF-1), and the IEU presented an overview of the GCF second performance review. The meeting ended with Germany formally announcing that the Pledging Conference for GCF-2 will be hosted in Bonn on 5 October 2023. This early announcement has also facilitated an early start for the organization of the conference.

7. The second consultation meeting was held on 27 to 28 April 2023. It was attended by 30 potential contributors, 15 Board members, representatives of the Trustee, 3 active observers to the Board (2 civil society observers and 1 private sector observer) and observers from the secretariats of the UNFCCC, the Adaptation Fund and the Climate Investment Funds. Hosted by GCF and moderated by Dr. Mohieldin, the replenishment facilitator, the two-day virtual meeting convened over 100 current and prospective contributors, who received updates on GCF and discussed matters related to the replenishment process. The meeting featured inspiring remarks and project impact stories from GCF stakeholders and partners. Their testimonies highlighted the unique programming and partnership approach of GCF, which aims to deliver impact for the most vulnerable communities and the least developed countries (LDCs), small island developing States (SIDS) and African States.

8. GCF received early pledges from Austria, Canada, Czechia, Germany and Monaco for GCF-2, which have been instrumental in building momentum for a successful replenishment. On 13 April 2023, Austria announced that it will contribute EUR 160 million for GCF-2, which is a 23 per cent increase on the amount pledged during GCF-1. On 3 May 2023, Germany announced that it will contribute EUR 2 billion for GCF-2, a 33 per cent increase on its contribution to GCF-1. On 6 July 2023, Monaco announced that it will contribute EUR 3.3 million for GCF-2, which represents a 10 per cent increase on its contribution to GCF-1. On 12 July 2023, Canada announced that it will contribute 450 million Canadian dollars for GCF-2, which represents a 50 per cent increase on its pledge for GCF-1. Czechia announced during COP 27 that it will contribute EUR 4 million for GCF-2.

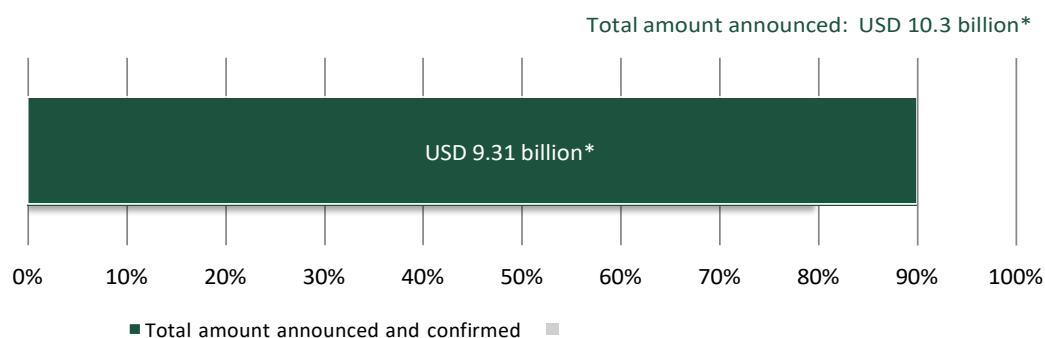
9. In addition, GCF has leveraged a number of events to raise the profile of replenishment efforts, including during the second GCF Global Programming Conference and the 2022 GCF Private Investment for Climate Conference, the seventy-seventh session of the United Nations General Assembly, COP 27, the 2022 Group of 20 Summit, and the fifteenth meeting of the Conference of the Parties to the Convention on Biological Diversity. In addition, GCF senior management undertook several missions to existing and potential new contributor countries, meeting government ministers and other officials, and held online dialogues and virtual calls. As part of advocacy for GCF-2 among developing countries, a GCF delegation also attended global events and forums such as the 2022 African Union Summit, the Fifth United Nations Conference on the Least Developed Countries, the eighth Our Ocean Conference and the One Forest Summit, securing support for the replenishment in reports and communiqués, and having bilateral meetings with representatives from countries and partner entities. Furthermore, the Regional Dialogue with Latin America from 24 to 26 July 2023 (Montevideo, Uruguay) and the Regional Dialogue with Asia and the Pacific from 7 to 11 August 2023 (Incheon, Republic of Korea) both informed regional stakeholders about the progress and programming implications of the replenishment.

10. The Secretariat has planned for further external engagements for the rest of 2023 to support replenishment, culminating in the GCF contribution to the Climate Ambition Summit, to be held in September 2023 in New York, United States of America, as GCF accelerates its visibility and positioning towards the Pledging Conference.

2.2 Status of resources

11. 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 9.3 billion equivalent, out of the total pledged amount of USD 10.3 billion equivalent.⁸

Figure 1: Amount pledged to GCF in the initial resource mobilization period and signed contribution agreements as at 31 July 2023

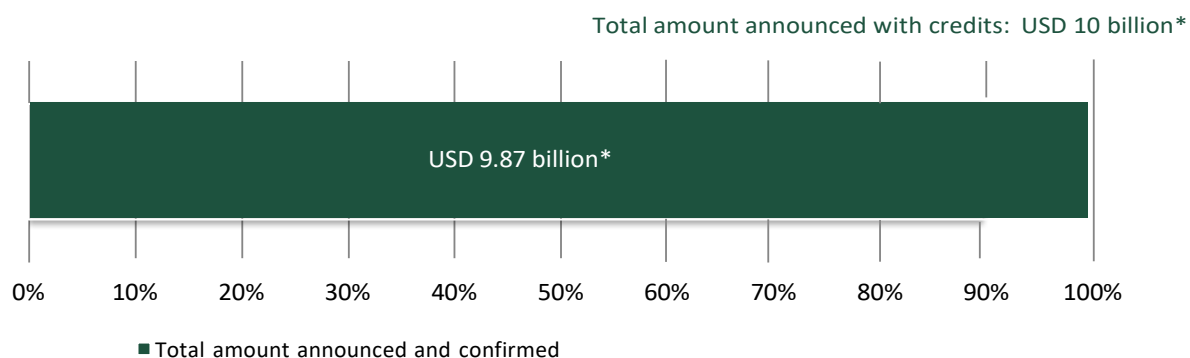


* Amounts indicated are based on reference exchange rates established for IRM (GCF/BM-2015/Inf.01/Rev.01.).

12. For GCF-1, 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.

13. As at 31 July 2023, all contributors to GCF-1 had confirmed 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 2023.

Figure 2: Amount pledged to GCF in the first replenishment period and signed contribution agreements as at 31 July 2023



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

⁸ 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), Peru (USD 6 million) and United States of America (USD 1 billion).

2.3 Advancing GCF strategic planning and policy frameworks

2.3.1 Implementation of the updated Strategic Plan for the GCF 2020–2023

14. The Secretariat carries out annual monitoring of and reporting on the implementation of the updated Strategic Plan for the GCF 2020–2023 (USP). Throughout GCF-1, GCF has made concerted efforts to implement the USP, including by aligning programming directions and work programmes with the USP strategic and operational priorities. The most recent report examining progress achieved in 2022 in particular demonstrated the substantial headway made by GCF in aligning programming and operations with the ambitious targets set out in the USP. With just a short time in GCF-1, GCF remains on track to meet the majority of the objectives of the USP and a report examining overall progress in delivering the USP will be prepared for the first Board meeting of 2024. For the discrete areas where there are implementation gaps, the report will indicate where priorities have been taken over by evolving circumstances, where additional efforts were made in 2023 or where matters are best addressed in the context of strategic planning for GCF-2.

15. In overview, GCF has delivered the following progress on the USP, in particular in 2022:

- (a) **Strengthening capacity to implement climate strategies and access financing:** GCF investments in readiness continue to help 142 countries to build their capacity to translate nationally determined contributions (NDCs) and national climate strategies into actionable planning, policy and investment responses. To ensure that predictable resourcing is available to meet country requests for support, in 2022 GCF allocated additional readiness and project preparation budget allocation for the remainder of GCF-1. Informed by operational experience, extensive country consultations and evaluations, GCF has developed its understanding of the results the Readiness and Preparatory Support Programme (Readiness Programme) has delivered to date and of the ongoing climate programming capacity constraints experienced by countries. It has also examined ways to improve the efficiency and effectiveness of the Readiness Programme. While significant outcomes were delivered in terms of building national capacities to access climate finance, a key emerging lesson is that a more systemic and value-chain support approach is required for effective NDC/national adaptation plan (NAP) implementation, moving beyond incremental or activity-by-activity interventions. GCF is looking towards presenting a more coordinated approach under the revised Readiness Programme and Project Preparation Facility (PPF) strategies, looking forward to opportunities for incentivizing and simplifying access for multi-year predictable support; enhancing the climate orientation of support modalities and enabling countries to access a variety of financing sources; and significantly bolstering the integration of support modalities with a particular focus on direct access entities (DAEs). The revised Readiness Strategy was presented at B.36, and will be further developed to be better aligned with the updated Strategic Plan for the GCF 2024-2027 (USP-2), for Board consideration at B.37, along with its work plan and budget;
- (b) **Building a USD 12 billion portfolio aligned with GCF-1 goals:** GCF has grown to a fund committing USD 12.8 billion of its own resources to a portfolio of 228 mitigation and adaptation projects with a total asset value of over USD 48.3 billion. From the start of GCF-1, GCF programming has both gained pace, making full use of available resources, and substantially improved in quality, with a growing number of examples of ‘first of their kind’ transformational projects which reaffirm the commitment of GCF to the paradigm shift towards low-emission and climate-resilient development pathways by

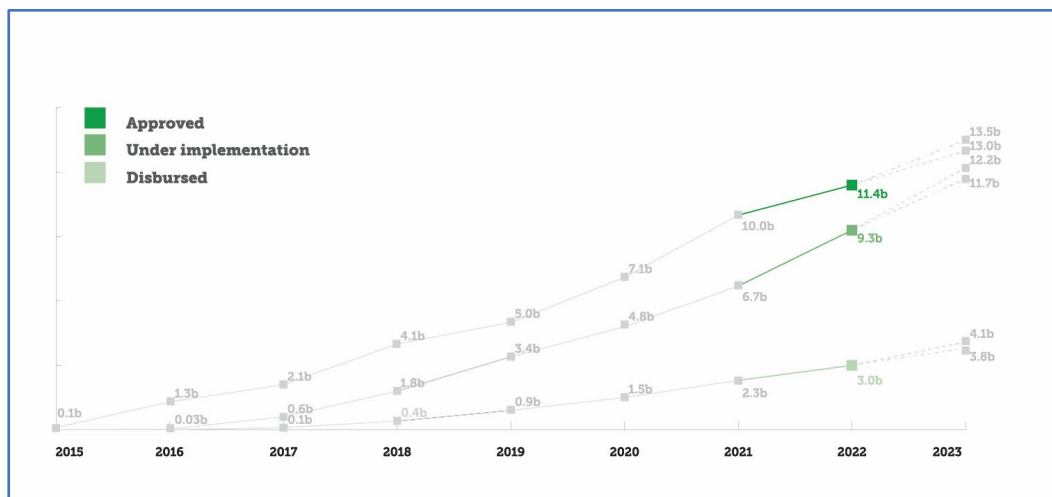
driving innovation, piloting new business models, reaching the most vulnerable and creating new markets. In 2022, GCF adopted two novel adaptation and private sector strategies serving to sharpen GCF programming with regard to where it is best placed to deliver value. It also completed a full suite of appraisal, sectoral and programming guidance serving to help GCF partners to better design and self-appraise projects for their GCF investment fit. The GCF-1 portfolio to date has seen marked increases in DAE and private sector adaptation programming, and GCF continued monitoring its USP portfolio allocation parameters through its regular pipeline planning efforts. Since the previous implementation report it has become clear that the nature of the GCF-1 goals (multiple allocation targets) forced trade-offs, as there is insufficient pipeline to meet the adaptation, direct access and private sector goals simultaneously. As a lesson, goals that allow for a more transparent and predictable approach to programming and pipeline management were considered going forward when evolving the USP-2;

- (c) **Accelerating implementation to deliver resources on the ground, with a proactive and rapidly maturing approach to managing portfolio risks:** the GCF portfolio under implementation had passed USD 10.1 billion as at 31 July 2023, or 85 per cent of the portfolio by number of approved projects. Disbursements also surpassed USD 3.6 billion, more than tripling the volume of resources deployed on the ground since the initial resource mobilization. Investments into post-approval and portfolio management processes continue to bear fruit, with decreasing times from approval to disbursement. GCF continued to significantly strengthen its capacity to undertake portfolio management and monitoring of results and knowledge, building on the adaptive management approaches required by operating in a global pandemic context at the start of GCF-1. This was supported by a full operationalization of a comprehensive and digitized portfolio performance management system, which has been enhanced with 'traffic light' risk flagging and early warnings, thus streamlining performance and risk assessment processes. Recognizing that the volume of the portfolio under implementation has also tripled since the start of GCF-1, GCF has over the course of the reporting period reviewed its risk management framework⁹ through an integrated top-down and bottom-up approach that seeks to further elaborate the risk categories prevalent under the GCF business model and mainstream self-assessment risk controls across all GCF processes;
- (d) **Strengthening management of climate results for developing countries:** as at the end of 2022, the GCF portfolio of projects/programmes had cumulatively reported emission reductions of 63 million tonnes of carbon dioxide equivalent (Mt CO₂ eq) and 57 million adaptation beneficiaries (both direct and indirect). These impacts are expected to grow further as the GCF portfolio matures. In terms of targeted results, the total portfolio as of 31 July 2023 is expected to deliver emission reductions of 2.9 billion t CO₂ eq and reach 1.0 billion beneficiaries. Over 2022, GCF began implementing the Integrated Results Management Framework (IRMF): 24 projects/programmes approved from B.32 onward are IRMF-compliant, and results reporting in accordance with the IRMF is expected from 2024. GCF also began implementing, through its accredited entities (AEs), remedial measures to strengthen results measurement and reporting for its initial resource mobilization portfolio. Lastly, GCF adopted in 2022 principles for demonstrating the impact potential for mitigation and adaptation activities, which establish a more transparent and consistent approach in the application of the GCF investment criteria. GCF review processes continue to ensure that all GCF-1 proposals

⁹ An information paper outlining the status of the review was published at B.35. See document GCF/B.35/Inf.15, "Report on the activities of the Secretariat"; available at <https://www.greenclimate.fund/document/gcf-b35-inf15>.

are equipped to track and evaluate results through consistent and robust methodologies. GCF began to harvest and share knowledge from implementation by formalizing learning loops; establishing a knowledge hub for the Readiness Programme; advancing the design of a learning loop for funding proposals; generating knowledge products on GCF adaptation investments; and capturing stakeholder implementation feedback through a growing body of project stories;¹⁰ and

Figure 3: GCF portfolio evolution



(e) **Attaining institutional maturity and consolidating execution capacity:** GCF closed key policy operational gaps and completed a comprehensive review of its policy framework. In parallel, it also completed the full set of initiatives started at the beginning of GCF-1 to clarify, codify, digitize and enhance the transparency and predictability of GCF processes, with the preparation of the FP Appraisal Manual and the Governance Affairs Manual. As a result, GCF entered the final year of GCF-1 with the ability to shift towards testing the coherence and effectiveness of its policies and to monitor and adjust processes based on operational experience. Finally, GCF dedicated extensive efforts to grow its staff capacity by evolving its employee value proposition, streamlining recruitment processes and conducting targeted recruitment outreach activities. GCF updated its salary scale in 2022 after six years and the Secretariat recruited 88 positions over the course of 2022, reaching a headcount of 237 by the end of the year. Efforts are expected to lead to a workforce of 315 staff by the end of 2023, achieving the 90 per cent fill ratio target against the Board-approved headcount. With this solid institutional foundation in place, GCF also advanced strategic planning and resource mobilization efforts in advance of GCF-2. Two major areas with potential for further institutional development in the lead-up to the GCF-2 process remain securing wider privileges and immunities and assessing options for establishing a regional GCF presence.

16. Further details of progress against delivery of the USP up to the end of 2022 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” published for B.31.¹¹

¹⁰ Project stories are available at [https://www.greenclimate.fund/news?f\[\]=field_subtype:199](https://www.greenclimate.fund/news?f[]=field_subtype:199).

¹¹ Available at <https://www.greenclimate.fund/document/gcf-b31-inf02-add02>.

2.3.2. Updating the Strategic Plan for the GCF 2024–2027

Overview of the multi-stakeholder consultative process leading to the adoption of the updated Strategic Plan for the GCF 2024-2027

17. In advance of the GCF-2, the Board adopted USP-2 through decision B.36/13. The plan sets out the major programming directions and operational and institutional priorities for GCF-2. Its adoption was the culmination of a 14-month-long process and involved an active, inclusive and intensive series of consultations and deliberations, engaging Board members, developing countries, AE, observers and other stakeholders in defining how GCF can play an enhanced role in responding to the dynamic, complicated challenges of climate finance. The process comprised the following steps:

- (a) In decision B.32/04, Board decided to launch an open, inclusive, transparent consultation process engaging Board and alternate members, national designated authorities (NDAs), AEs, active observers, observer organizations and Parties to the Convention and the Paris Agreement, members of GCF panels and groups, including the Indigenous Peoples Advisory Group (IPAG) and other stakeholders to inform the review and update of the Strategic Plan for 2024–2027;
- (b) During the reporting period, the Board’s consideration of an updated Strategic Plan advanced in the following four key phases: 1) submission of stakeholder inputs; 2) vision-setting; 3) programming directions; and 4) consensus-building. All materials used throughout the process and referenced here are available on the GCF website;¹²
- (c) A published synthesis report covered all the written submissions received from 14 Board members, 6 NDAs, 8 AEs, 5 observers and 2 Parties to the Convention during the inputs phase, which provided initial guidance on the directions USP-2 should follow. The Board also engaged in an informal session during B.33 on the review of the USP and approach to the update, informed by Secretariat-led presentations on key changes in the climate finance landscape since the adoption of the USP (climate science and developing country needs context, climate finance flows and role of GCF and comparative advantage vis-à-vis other climate finance providers). Dedicated consultations were also held with observers, NDAs and AEs;
- (d) As part of the vision-setting phase the Board engaged at B.34 on the USP review and zero draft of USP-2 and adopted a timeline for the update of the Strategic Plan for 2024–2027. A Co-Chairs’ summary, including an *ad referendum* draft, set out an approach to guide the Secretariat in the further development of the update. This included a proposed structure for USP-2 as well as an indication of its vital role in setting out GCF mid-term goals in the form of an ambitious pathway towards the long-term vision by defining the concrete climate results to which GCF will aim to contribute over the period up to 2035;
- (e) In line with the *ad referendum* draft, a first draft was developed and consulted on with the Board between 24 December 2022 and 27 January 2023, with written comments received from 16 Board members and groups and 1 from active observers. A comments response matrix was prepared by the Secretariat in advance of a dedicated workshop on USP-2 in Paris on 1 March 2023. The workshop provided an opportunity for the Board to engage on the overall structure of the first draft and the cross-cutting feedback received from consultations; the approach to updating the long-term strategic vision and constructing mid-term goals for GCF programming; and the proposed strategic objectives and operational and institutional priorities. Informed by Secretariat presentations, the Board engaged on the key trade-offs in setting GCF targets and

¹² <https://www.greenclimate.fund/about/strategic-plan/update>.

programming objectives. Both the above-mentioned workshop and discussions at B.35 on the first draft provided further guidance on evolving the analysis for setting GCF-2 mid-term goals by clearly distinguishing between global goals and GCF-2 contributions and targets; and elaborating resourcing scenarios to guide target-setting;

- (f) The Secretariat, under the guidance of the Co-Chairs, prepared a revised second draft and an accompanying annex expanding on GCF-2 resourcing scenarios and associated assumptions and trade-offs in setting mid-term goals for GCF-2 programming. The Board also decided at B.35 to hold an informal meeting on USP-2, which took place in Berlin, Germany, on 16 to 17 May 2023, allowing the Board to engage and provide feedback on further developing a third draft for consideration at B.36; and
- (g) Based on deliberations of the Board at the informal meeting in Berlin, a Co-Chairs proposal was published in advance of B.36 and discussed by the Board during an informal day, leading to the adoption of the Strategic Plan 2024-2027 on the first day of B.36 through decision B.36/13 in line with previously agreed Board timelines.

2.3.3. Overview of the updated Strategic Plan for the GCF 2024–2027

18. USP-2 reflects the urgency of the climate crisis and the growth and maturation of GCF in becoming even more transformative and accessible. It sets out the major programming directions for GCF-2, capturing the ambition to deliver both strengthened climate results and greater access for developing countries as the world heads into a critical decade for global climate action. It was also grounded on the latest scientific knowledge of the growing magnitude and urgency of the climate challenge, the present and intensifying impacts on developing countries, and the narrowing window of opportunity for action. GCF programming priorities for 2024-2027 are:

- (a) Readiness and Preparatory Support: Enhanced focus on climate programming and direct access;
- (b) Mitigation and Adaptation: Supporting paradigm shifts across sectors;
- (c) Adaptation: Addressing urgent and immediate adaptation and resilience needs, for particularly vulnerable countries; and
- (d) Private Sector: Promoting innovation and catalysing green financing.

19. In line with its longer-term vision and programming priorities, and working through overarching funding windows and dedicated structures, GCF will strive to achieve the following results over the 2024 to 2027 programming cycle, ensuring consistency with its IRMF. The ranges for targeted results have been estimated based on a range of resourcing scenarios for GCF-2, spanning between USD 2.05 to 3.2 billion per year for funding proposal programming, pending the outcomes of the GCF-2 replenishment process:

- (a) More than 100 developing countries directly supported by GCF to advance the implementation of their NDCs, NAPs or LTS through integrated climate investment planning and/or developing high quality climate project pipelines for GCF funding;
- (b) Doubling the number of DAEs with approved GCF funding proposals through strengthened climate programming capacity and increasing the allocation of GCF resources through DAEs;
- (c) Climate information and early warning systems (CIEWS): 50 to 60 developing countries particularly vulnerable to the adverse effects of climate change protected by new or improved early warning systems;

- (d) Food: Support for developing countries that results in 190 to 280 million beneficiaries adopting low-emission climate-resilient agricultural and fisheries practices, securing livelihoods while reconfiguring food systems;
 - (e) Ecosystems: Support for developing countries that results in 120 to 190 million hectares of terrestrial and marine areas conserved, restored or brought under sustainable management;
 - (f) Infrastructure: 45 to 60 developing countries supported by GCF to develop or secure low-emission climate resilient infrastructure, through systemic and/or country-driven resilience planning, funding and/or de-risking of investments, including those that draw on nature-based solutions or ecosystem based approaches;
 - (g) Clean Energy: 20 to 30 developing countries supported to expand access to sustainable, affordable, resilient, reliable renewable energy, particularly for hardest to reach, and/or to increase renewable energy sources in the energy mix;
 - (h) Transport, buildings, industry: 18 to 25 developing countries supported to shift toward clean and efficient energy end-use for transport, building and industry sectors, including through electrification, decreasing energy consumption and novel solutions and emerging technologies for hard-to-abate sectors;
 - (i) 40-70 approved proposals for adaptation projects, including for locally-led adaptation action;
 - (j) Support for developing countries that results in 900 to 1500 local private sector early-stage ventures and MSMEs provided with broad-based seed and early-stage capital for innovative climate solutions, business models and technologies, with a focus on adaptation, energy access and transport sectors, and removing barriers for home-grown innovation; and
 - (k) Support for developing countries that results in 90 to 180 national and regional financial institutions supported to access GCF resources, and other green finance, particularly for MSMEs.
20. USP-2 also puts a focus on access, crystalizing the ongoing efforts of GCF to improve developing countries' access to GCF resources and taking into consideration the needs of developing countries that are particularly vulnerable to the adverse effects of climate change.

2.3.4. Further development of GCF policy frameworks and delivery of the GCF-1 policy agenda

21. 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 2023, B.35. Both the Board workplan and the agendas for the Board meetings held during the reporting period have been evolving to reflect GCF top priorities. The first GCF review of GCF policy frameworks presented at B.33 signalled that the GCF policy suite is largely complete, with the attention of GCF needing to shift from policy development and adoption to consistent policy implementation. This informed the development of the Secretariat's 2023 work programme, which placed additional focus on implementing a complete and coherent GCF policy suite and streamlined and harmonized processes.

22. In this context and taking into consideration other matters which required more urgent attention from the Board, including the selection of a new Executive Director, advancing strategic planning and approving annual work budgets at B.34, policy items were less predominant on the Board agendas for B.34–B.36. Nonetheless, one policy item, which covered a key policy gap, was considered and adopted at B.34, namely the "Policy to minimize the effect

of currency fluctuations on the commitment authority of GCF”. In addition, the Board considered at B.35 and adopted at B.36 the GCF policy for contributions, an important policy given its centrality in ensuring GCF has updated procedures in place to receive contributions for the GCF-2 process.

23. Additional exercises were also advanced by the Secretariat to further examine opportunities for improving the coherence of GCF policies, including by actively participating in and shaping a study on “The processes and policies of the GEF and the GCF: A Comparative Analysis to Foster Complementarity and Coherence”. The study was launched in 2022 under the Long-Term Vision (LTV) initiative between the GCF and GEF secretariats, following the agreement made by the LTV Steering Committee. The study, conducted by a third party contractor procured by the GEF, aims at assessing the processes and policies of the GEF and GCF secretariats to identify areas to further advance the complementarity and coherence of the two funds. This will in turn inform the Secretariat’s consideration of enhancing complementarity and coherence, thereby better serving developing countries in generating long-lasting and synergistic results in climate change adaptation and mitigation. The summary report, containing conclusions and recommendations, is expected to be made available as an annex to the annual update on complementarity and coherence, which will be submitted for B.37.

24. With respect to monitoring and advancing policy implementation, significant progress has been made in implementing the approved policies of GCF. Since 2021, a total of 22 policies approved by the Board are currently under implementation with 15 being led by the Secretariat (one co-owned with the IEU); 3 led by independent units, namely, the IEU, the Independent Redress Mechanism (IRM) and the Independent Integrity Unit (IIU); 3 led by the Co-Chairs; and 1 led by a Board committee (Investment Committee). Key selected highlights of the progress on monitoring and advancing policy implementation are as follows:

- (a) Progress towards policy implementation of the proposal “*Addressing gaps in the current portfolio for measurement*” includes completing the procurement of vendors, design of individual work plans for remedial actions, and finalizing budgets for target projects. Active negotiations and implementation of individual remedial actions with AEs are taking place. The help desk has been operationalized and remediation grant agreements signed with most AEs;
- (b) Regarding the “update of independent Technical Advisory Panel (iTAP) modalities”, a rolling iTAP review procedure is under implementation and the external firms for the next review of the structure of the iTAP are being procured. A report on the evaluation of the iTAP structure and operations was finalized in July 2023. Following discussions during B.36, both the Secretariat and the iTAP are submitting their respective responses to the report to the Investment Committee, aiming to enhance the overall assessment of the report’s findings;
- (c) Regarding the update of the “Evaluation Policy,” which is jointly owned by the Secretariat and the IEU, “Evaluation Operational Procedures and Guidelines for Accredited Entity-led Evaluations” was successfully prepared by the Secretariat after a series of consultations with the relevant stakeholders including the AEs and the IEU. These guidelines were published and made available on the GCF website in May 2023.¹³ Training materials for both internal and external stakeholders on these operational procedures and guidelines are being developed, with plans to initiate their roll out in the fourth quarter of 2023;
- (d) For the update on the IRMF, a series of AE capacity-building initiatives on results management, measurement and reporting systems for IRMF implementation has been

¹³ <https://www.greenclimate.fund/sites/default/files/document/gcf-evaluation-guidelines.pdf>.

completed. A total of 11 grants had been approved under the new dedicated funding window for DAEs as at 31 July 2023;

- (e) Substantial implementation progress has been made to the “Revised Policy on the Prevention and Protection from Sexual Exploitation, Sexual Abuse and Sexual Harassment”. The sexual exploitation, abuse and harassment (SEAH) declarations have been integrated into all recruitment, procurement, employment and onboarding processes pertaining to covered individuals. Additionally, communications materials have been created and mandatory training sessions have been executed, focusing on prevention of and protection against SEAH for GCF personnel;
- (f) On the update of the accreditation framework, the project-specific assessment approach (PSAA) became operational as an accreditation approach on a pilot basis as of 1 April 2023. As at 31 July 2023, seven entities were advancing with the submission of a proposal and accreditation related documentation for the initial review, while other entities have expressed interest;
- (g) The Secretariat has also made a significant progress on the implementation of the update of the simplified approval process (SAP), with the SAP review toolkit published in September 2022 and implementation actions outlined in the SAP decision completed, including the approval of an internal standard operating procedure and the procurement of external firms to support SAP reviews. As at 31 July 2023, 14 proposals were being assisted by the expanded review capacity;
- (h) The Secretariat is also advancing its efforts on enhancing the climate impact potential of GCF-supported activities through the development of GCF guidance for the preparation of funding proposals for mitigation in support of decision B.33/12. The guidance note was presented with iTAP experts for their input and will be published in the third quarter of 2023. Recruitment of two new climate impact specialists to provide pipeline advice on the climate impact of proposals was completed;
- (i) In terms of the update to the second review of the GCF financial terms and conditions, a Board paper on the local currency financing pilot programme was drafted based on recommendations by the Investment Committee and presented to the Board at B.36. Subsequent to B.36, collaborative discussions took place between the Secretariat and the Investment Committee to refine the project selection framework. The aim is to finalize and formalize this framework by early September 2023 and presentation to the Board at B.37, and
- (j) The finalization of a policy implementation plan for the “policy for contributions for GCF-2”, which was approved at B.36, is currently in progress. The Secretariat has identified a dedicated implementation unit that will be responsible for carrying out the implementation efforts moving forward.

2.4 Risk management

2.4.1. Risk management framework review and refinements

25. At its seventh meeting, the Board requested the Secretariat, in consultation with the Risk Management Committee, to prepare an analysis of the potential risk appetite of GCF under different key assumptions as part of its financial risk management framework and to present a methodology for determining the initial risk appetite of GCF for approval by the Board (decision B.07/05). As a first step, the Board requested the Secretariat to provide a survey of methodologies used by relevant institutions to define and determine their risk appetite; this

survey, which addressed climate impact risks as well as financial risks, was presented to the Board in document GCF/B.09/13. The Board adopted a risk appetite methodology at B.10 (decision B.10/08) and began work on a risk management framework.

26. The risk management framework was adopted by the Board in three tranches:
- (a) In decision B.17/11, the Board approved:
 - (i) Risk register – this documents the institutional and programming risks faced by the organization and provides an assessment of the likelihood, impact and severity of each. It is reviewed at least annually or if there is a significant change in internal or external risk factors;
 - (ii) Risk appetite statement – this identifies the desired level of risk that GCF is willing to accept by risk category;
 - (iii) Risk dashboard – this is a quarterly report to the Board which consists of 1) a portfolio overview; 2) a report on concentration and funding risks; 3) a report on illegal practices, integrity breaches and policy breaches; and 4) a report on project delays and financial investment risk; and
 - (iv) Risk guidelines for funding proposals – these describe the GCF approach to investment risks;
 - (b) In decision B.19/04, the Board approved:
 - (i) Investment risk policy – this defines the investment risk management requirements related to the risk of failure of a funded activity or a readiness or PPF proposal to deliver the expected impact, or the risk of delay or shortfall of reflows from these activities;
 - (ii) Non-financial risk policy – this describes the management approach to non-financial risks and the definition of non-financial risks; and
 - (iii) Funding risk policy – this presents the policy governing funding risk management for GCF; and
 - (c) In decision B.23/14, the Board approved a compliance risk policy to provide a framework to deal with compliance risks.
27. In July 2017, when the Board adopted decision B.17/11, GCF was still at a very early stage of operations: the first funding proposals had been approved 18 months before, at B.11, and only 45 funding proposals had been approved by B.17. Since then, the Secretariat has gained strategic knowledge and significant operational experience with 228 projects, 79 per cent of which are now under implementation. Building on this, the Secretariat has begun to review the risk management framework, focusing mainly on the risk register, where it proposes increasing the level of granularity and developing a complementary approach, as follows:
- (a) Top-down: the Secretariat has reviewed the risk register to assess where it needs to be expanded or refined based on the Secretariat’s operating experience. It is also reviewing the operational application of the risk appetite statement to assess whether this application also needs to be refined based on operating experience; and
 - (b) Bottom-up: the Secretariat is initiating a risk and control self-assessment exercise. This will examine every process performed by the Secretariat, identifying the risks inherent to that process and the controls in place to mitigate and manage those risks. It leverages the comprehensive business process mapping, streamlining, codification and automation exercise conducted during GCF-1. See section 2.4.6 below for further details on risk and control self-assessment.

28. In addition, the Secretariat constantly seeks to enhance its risk management processes through a greater level of standardization, integration and automatization. As part of this continuous improvement process, the Secretariat is developing a risk management system, which will improve the accuracy and timeliness of reports.

29. The Risk Management Committee was reconstituted at B.35 and has reviewed its terms of reference and scope of activities, including a review of the risk management framework. The Committee has agreed that the risk management framework should be reviewed and has asked the Secretariat to develop a plan and timetable for its consideration.

2.4.2. The risk register

Approach by objective methodology

30. The Secretariat's approach to reviewing and updating the risk register is as follows:

Figure 4: Risk register logical framework



- (a) The starting point was the risk register approved by the Board in decision B.17/11, along with the Secretariat's objectives for 2023 approved by the Board in decision B.34/28. The Secretariat also considered the role of GCF as a partnership institution, which operates through a network of AEs that work directly with developing countries, to propose projects and programmes for GCF funding, and to implement them once approved;
 - (b) For each objective the Secretariat considered what risks could arise that might hinder or prevent GCF from achieving the objective as planned and what control mechanisms are required to enable GCF to manage these risks;
 - (c) For each risk the Secretariat identified, it considered:
 - (i) The inherent risk – that is, the possibility that an event might occur and adversely affect the achievement of an objective;
 - (ii) Any mitigating factors that reduced the likelihood or the severity of the risk; These include internal controls that are already in place (i.e. systems effected by people designed to provide reasonable assurance that objectives will be achieved effectively, efficiently and in compliance with GCF policies and procedures);
 - (iii) The residual risk remaining after applying GCF controls; and
 - (iv) The appetite identified for that risk; and
 - (d) Finally, the Secretariat compared the residual risk with the GCF appetite for that risk in order to identify whether additional actions were needed and, if so, to draw up a timebound action plan.
31. The risk register is a living document. It will be reviewed periodically and updated when significant changes occur or if any new strategic orientation is taken by GCF. In particular, it will be updated to take account of USP-2.

2.4.3. The reviewed risk register

32. The Secretariat conducted a granular risk identification exercise in late 2022 to explicitly consider the full range of risks faced by the organization. The risks were split between institutional and programming risks and the level of detail of the risk register was increased to finally identify 136 risks. As the risk register is a living document and a continuous process, the number of risks will vary over time, reflecting changes in the GCF operating environment and its agreed strategic objectives.

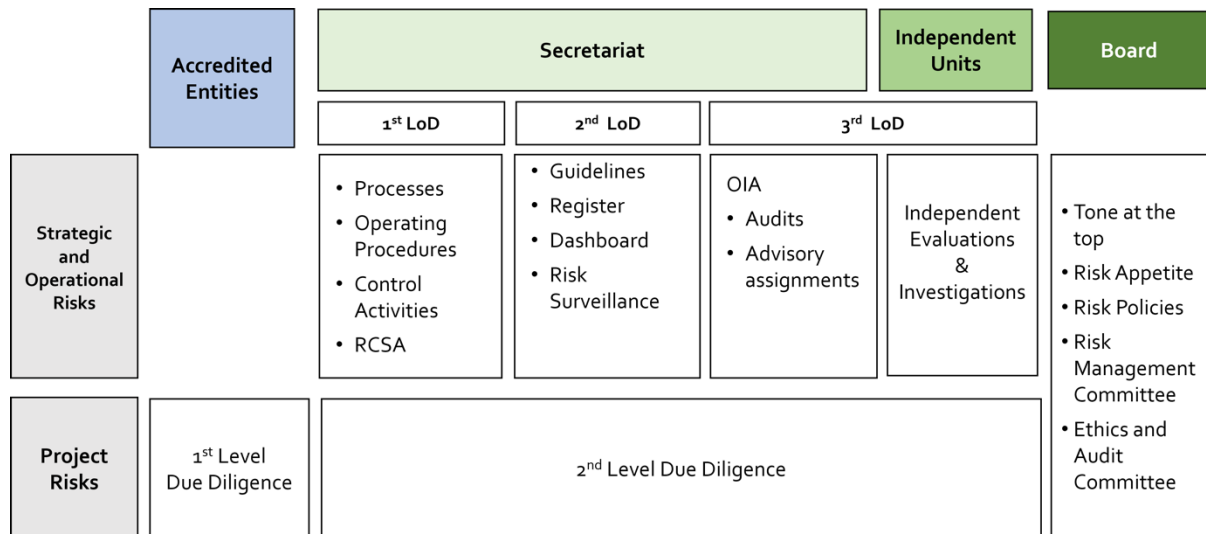
33. In its initial review, the Secretariat identified a total of 50 institutional risks across eight risk areas: People, Operational Excellence, Financial Management, Risk Management, Reputation, Governance & Strategy, Legal & Compliance and Funding. For example, “renewing the Trustee agreement” and “unethical behaviour by a member of GCF staff” were identified as risks in the Financial Management and Reputation areas, respectively.

34. In its initial review, the Secretariat identified a total of 86 programming risks across five risk areas: Business Model, Operating Model and three areas corresponding to the stages of the project life cycle, namely, Origination and Development, Project Appraisal and Project Implementation. “Investment in early-stage projects”, for example, is a risk inherent to the GCF business model and “Second-line agency: limited information over funded activities” is inherent to the GCF operating model. Some risks are linked to the project life cycle, such as “the potential negative impact on human lives of a GCF funded activity”.

35. For each risk, the corresponding control mechanisms were identified. They encompass:

- (a) Institutions and committees (e.g. Climate Investment Committee, Operations Committee, Readiness Working Group, All Staff Meeting);
- (b) Policies and procedures (e.g. Accreditation Guiding Framework, Hedging Policy, Administrative Guidelines on Human Resources);
- (c) Reference documents (e.g. USP, Appraisal guidance, IRMF, Knowledge Taxonomy);
- (d) Manuals and operational documents (e.g. Operations Manual, Finance Manual, Procurement Manual);
- (e) Tools (e.g. Effectiveness and Efficiency Assessment Tool, People’s Plan);
- (f) Control activities (e.g. Annual Performance Report review, sanction screenings, double set of reviews);
- (g) Legal contracts (e.g. the trustee agreement, accreditation master agreements, the funded activity agreements);
- (h) Key performance indicators (e.g. project/AE ratio, position fill rate); and
- (i) Independent evaluations and audits performed by the GCF third line of defence (i.e. the Office of the Internal Auditor and the three independent units).

Figure 5: GCF risk management structure



36. Where the control mechanism could be complemented or improved, time-bound action plans were designed and assigned to an owner. These action plans will be followed up by the Secretariat’s Senior Management Team.

2.4.4. The risk appetite statement

37. In decision B.17/11, the Board defined three levels of appetite for risk taking, from zero to considerable risk tolerance, as follows:

- (a) Prohibited risk taking (zero risk tolerance): the GCF core objective in respect of these risks is to avoid them;
- (b) Risks to be carefully managed and where practicable minimized (moderate risk tolerance): the GCF appetite for these risks ranges from taking an extremely conservative approach to preferring safe delivery; and
- (c) Risks taken to achieve strategic impact (considerable risk tolerance): these represent risks that need to be taken if GCF is to fulfil its mandate. In some cases, GCF is willing to take justified risks; in others it actively seeks risks in order to accomplish its objectives.

38. As noted above, the Secretariat has identified the appetite for each risk identified and is using this to help to assess the controls that need to be put in place. As part of this exercise, the Secretariat has split moderate and considerable risk tolerance into two categories to refine the identification of the appropriate risk control mechanisms. Moreover, the risk appetite scale provides a more detailed definition by describing, for each level of appetite, the attitude towards risks and the tolerance for uncertainty.

39. Whereas the Secretariat seeks to fully apply the zero tolerance policy on risks like corruption or misconduct, reducing the likelihood of occurrence to zero is impossible in practice and may even be counterproductive, leading to inaction, missed opportunities, high transition costs, delays and an unacceptable increase in other risks. Therefore, the organization must be equipped with coping mechanisms in the event of such a risk materializing.

Figure 6: Risk appetite statement

Risk Appetite Scale		
<i>Board Decision B.17 /11</i>		
	Attitude towards risk	Tolerance for uncertainty
Risk Seeker	Will seek risk to accomplish objectives	Fully Anticipated
Open	Will take justified risks	Anticipated
Cautious	Preference for safe delivery	Limited
Minimalist	Extremely conservative	Low
Risk Averse	Avoidance of risk is a core objective	Extremely low

Risk Tolerance
Considerable
Moderate
Zero

40. The Secretariat is developing a risk management handbook, which will enable Secretariat management and staff to accurately apply the GCF risk appetite in the areas in which they are working, and inform the implications for their work.

2.4.5. Project risks and opportunities map

41. The Secretariat is developing a project risks and opportunities map, which is designed to support an explicit consideration of the risks and opportunities of a funded activity throughout its life cycle. The map will monitor the evolution of risks from project origination, through development, appraisal and implementation, all the way to project closure; it will enable GCF to identify lessons learned at each stage and provide learning information back to the origination team. The Secretariat expects to begin implementing the map in early 2024.

2.4.6. Risk and control self-assessment

42. Risk and control self-assessment is conducted by the first line of defence, whose objectives are to 1) map and document processes through flow charts and standard operating procedures, defining roles and responsibilities; 2) identify process-related risks and assess their severity; and 3) assess the effectiveness of GCF controls in mitigating the risks (residual risk evaluation).

43. The exercise is process-based (as opposed to division-based or unit-based) and analyses transactions from beginning to end, ensuring that proper controls exist at handoffs between different divisions or units. Whenever gaps are identified, remediating measures and action plans are immediately prepared, assigned to an action owner and followed up by the Operations Control Unit in the Office of Institutional Finance.

44. Based on the lessons learned from three pilots conducted in 2022, the Secretariat has been working on increasing internal control awareness. It has conducted an inventory exercise to map all institutional and programming processes, identifying a process owner for each, and with the objective of defining 50 “priority 1” processes to be reviewed in 2023.

2.4.7. The risk dashboard

45. The Secretariat prepares a quarterly risk dashboard to enable the Board and the Risk Management Committee to oversee the GCF level of risk according to the risk appetite. The risk dashboard enables GCF management and the Board to:

- (a) Monitor risks and GCF risk management on an ongoing basis; and
- (b) Assess any trends in the risks.

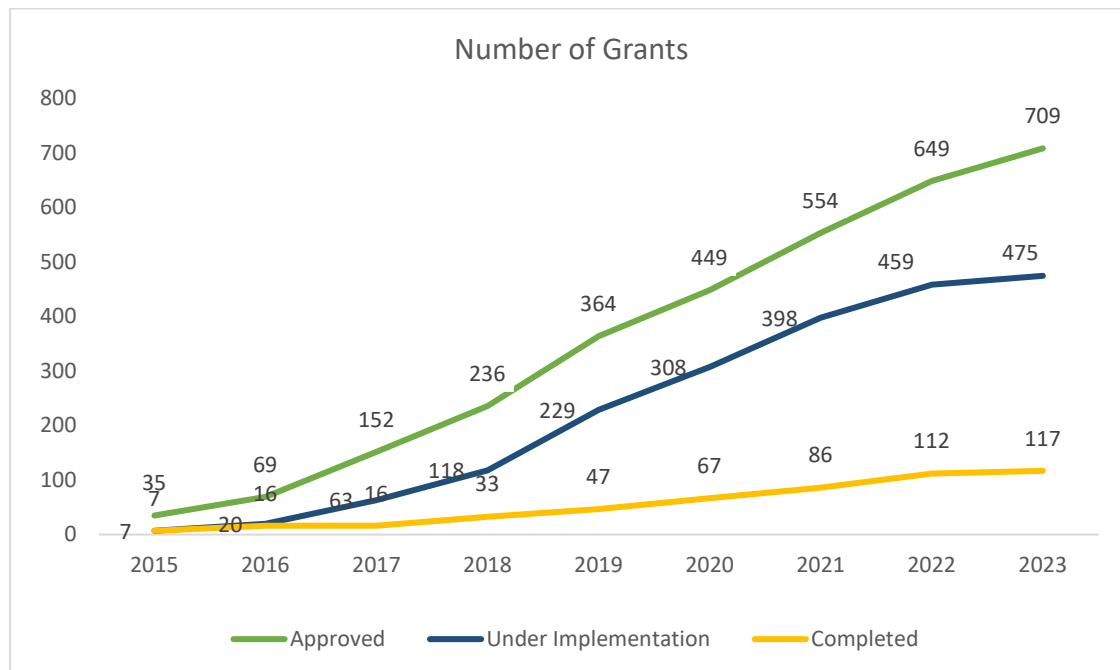
III. Programming of GCF resources

3.1 Readiness and preparatory support

46. GCF continued to provide support to developing countries under its Readiness Programme, in line with the revised strategy adopted at B.22 (decision B.22/11) and the work programme and budget for 2022–2023 adopted at B.33, where the Board approved an additional funding of USD 166.94 million for the Readiness Programme (decision B.33/04). From 1 August 2022 to 31 July 2023, a cumulative amount of USD 112.101 million was committed or spent. The remaining budget as at 31 July 2023 was USD 81.49 million. Decision B.33/04 requested the Secretariat to undertake consultations with Board and alternate members, NDAs, delivery partners and active observers on updates to the strategy; and to present to the Board for its consideration a revised strategy for the Readiness Programme in response to countries’ priorities and needs and taking into account the above-mentioned consultations. The draft revised strategy for the Readiness Programme for 2024–2027 was presented at B.36 and received overall positive comments. Based on the feedback received, it will be further refined and submitted for consideration at B.37 along with its work plan and budget.

47. As at 31 July 2023, GCF had approved 709 readiness requests covering 142 countries, which includes requests for support for NAPs and/or other adaptation planning processes as well as grants for technical assistance support. USD 527.58 million had been committed in the form of grants or technical assistance for those 709 readiness requests; 486 of the requests are under implementation and 117 have been completed, as seen in figure 7. Of the 142 countries whose readiness requests were approved, 94 were SIDS, LDCs and African States.

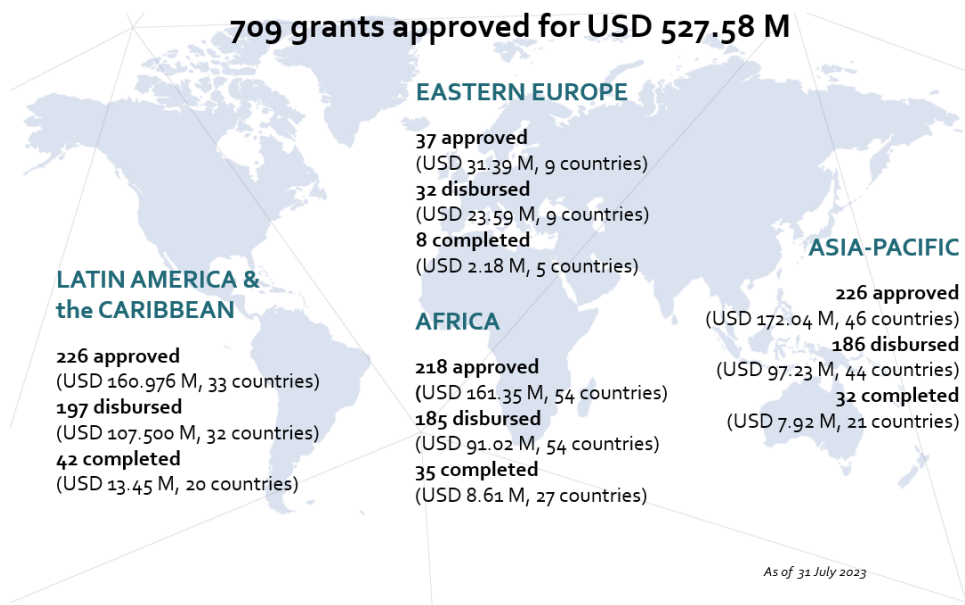
Figure 7: Readiness and Preparatory Support Programme portfolio growth in terms of grants approved, under implementation and completed as at 31 July 2023



48. As at 31 July 2023, USD 36.69 million had been invested in readiness events, including structured dialogues, regional workshops and NDA visits to the Secretariat, and on providing in-kind support to countries and DAEs through the GCF accreditation process. The Regional Dialogue with Latin America was held from 24 to 26 July 2023, followed by the workshop for DAEs in Latin America and the Caribbean from 27 to 28 July 2023, both held in Montevideo. The Regional Dialogue with Asia and the Pacific was held from 7 to 11 August 2023 in Incheon.

49. Figure 8 shows the status of the Readiness Programme as at 31 July 2023.

Figure 8: Readiness resources committed to readiness requests from countries as at 31 July 2023



50. Annex VII provides details of the following as at 31 July 2023: 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.

51. The Secretariat continued to work throughout 2022–2023 on improving the Readiness Programme policies and procedures, including the launch of the revised Readiness and Preparatory Support Programme Guidebook and templates in April 2023. The Guidebook goes beyond procedural guidance by providing inspirational tips for proposal conceptualization and development; clear and transparent information on submission, appraisal and approval processes; and advice and protocols for effective and efficient grant implementation. The Readiness Results Management Framework has been introduced to help NDAs and delivery partners in assessing their implementation performance and feed lessons learned from implementation back to GCF.

52. The Readiness Programme also continues to support countries in 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. For instance, the regional readiness proposal titled “CDEMA Early Warning System (EWS) readiness proposal”, approved in 2019 and targeting 10 countries, is providing capacity support in the early warning systems area.

Other examples include grants such as “Advancing Lao PDRs National Adaptation Plan through climate change vulnerability assessments for disaster risk management”, “Building Capacity of Bhutan’s national stakeholder to address climate and disaster related risks” and “Readiness to support the development of a Credit Risk Abatement Facility (CRAF) for CARICOM states”. Beyond these enabling activities, countries are also approaching readiness for establishing loss and damage mechanisms under UNFCCC guidelines and procedures. Examples of this support include the grant approved in 2023 for Ecuador titled “Creating the enabling conditions for the implementation of the Loss and Damage mechanism in Ecuador”.

53. In response to relevant guidance from COP 27 on encouraging the Board to consider enhancing the provision of support through the Readiness Programme for the development of national and subnational gender strategies, as they relate to climate, the Secretariat completed an initial assessment of the readiness portfolio. To ensure that the climate mitigation and adaptation planning and actions are gender-sensitive and responsive to gender needs, since 2017, 40 readiness grants have been supporting gender mainstreaming in 37 countries, including activities to support gender assessments in country programmes (in 9 countries); develop guidelines, policies, procedures, data or reporting systems based on gap and need analyses and enhanced stakeholder engagements (in 27 countries); and/or provide training and capacity-building (in 10 countries). In addition, environmental and social safeguards (ESS) gender roster firms were deployed to six NDAs/DAEs to develop ESS and gender-related policies and capacities.

54. Information on support for DAEs provided by the Readiness Programme is presented in section 3.2.1 below.

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

55. 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 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.

56. 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 guidelines¹⁴ and the importance of coordination and complementarity with other NAP-related initiatives and support.

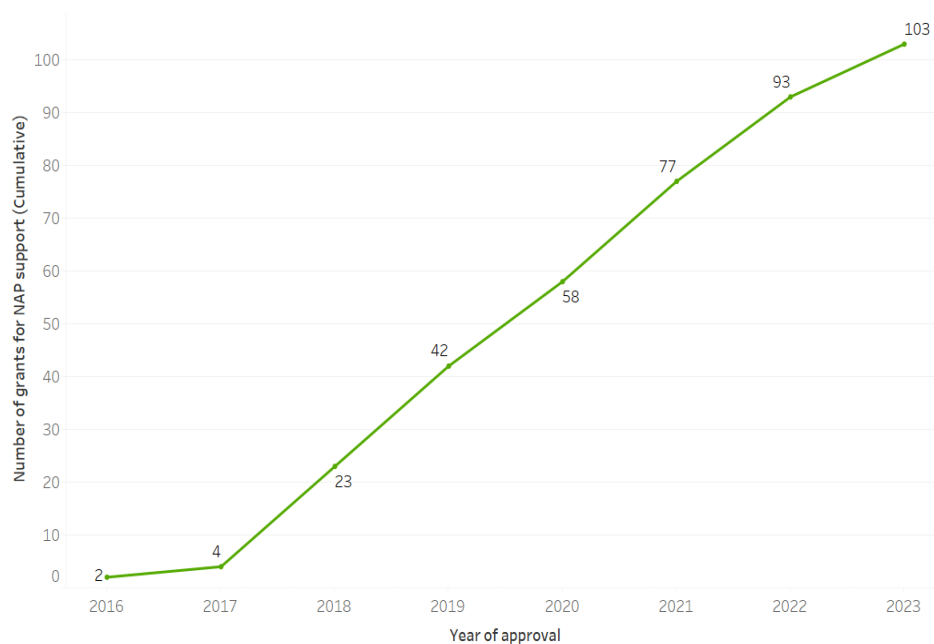
57. As at 31 July 2023, GCF had approved 103 adaptation planning proposals from the following countries: Albania, Algeria, Antigua and Barbuda, Argentina, Armenia, Azerbaijan, Bangladesh, Belize (three proposals), Benin, Bhutan, Bosnia and Herzegovina (two proposals), Burkina Faso, Cambodia, Chad, Chile (four proposals), Colombia, Cook Islands, Costa Rica, Côte d’Ivoire, Cuba, Democratic Republic of the Congo, Dominica, Dominican Republic, Ecuador, Egypt, El Salvador, Eswatini, Ethiopia, Gabon, Georgia, Ghana, Grenada, Guatemala, Guinea, Guinea-Bissau, Haiti, Honduras, Indonesia, Iraq, Jamaica (two proposals), Kenya, Kyrgyzstan,

¹⁴ Least Developed Countries Expert Group. 2012. *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.

Lao People’s Democratic Republic (two proposals), Lebanon, Lesotho, Liberia, Madagascar, Malawi, Maldives, Mauritania, Mauritius, Micronesia, Mongolia, Montenegro, Morocco, Myanmar, Namibia, Nauru, Nepal, Niger, Nigeria, Oman, Pakistan, Palau, Panama, Papua New Guinea, Peru, Republic of Moldova (two proposals), Rwanda, Saint Lucia (two proposals), Saint Vincent and the Grenadines, Sao Tome and Principe, Serbia, Somalia, Sri Lanka, State of Palestine, Sudan, Tajikistan, Thailand, Togo, Tonga, Trinidad and Tobago, Tunisia (two proposals), Turkmenistan, Tuvalu, Uganda, United Republic of Tanzania, Uruguay, Uzbekistan, Viet Nam, Zambia and Zimbabwe. Most of these readiness grants are in the implementation stage.

58. It should be noted that submission to the UNFCCC secretariat of a finalized NAP is not a requirement imposed by GCF to consider an adaptation planning readiness activity completed, and such 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 9 presents the progress made in the numbers of NAP readiness support grants by 31 July 2023.

Figure 9: Annual approvals in number (cumulative) of readiness grants by national adaptation plan readiness support as at 31 July 2023



59. As at 31 July 2023, 33 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: Burundi, Cambodia, Cameroon, Central African Republic (two proposals), Chad, Comoros, Costa Rica, Côte d’Ivoire, Djibouti, Equatorial Guinea, Eritrea, Fiji, Gambia, Grenada, Guatemala, Kazakhstan, Malaysia, Mali, Mauritius, Mexico, North Macedonia, Paraguay, Senegal, Seychelles, Sierra Leone, Solomon Islands, South Sudan, Syrian Arab Republic, Timor-Leste, Vanuatu, Venezuela (Bolivarian Republic of) and Zambia.

60. The Secretariat also continues to track the progress of developing countries in finalizing and submitting their NAPs to the UNFCCC secretariat, 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 at 31 July 2023, from 46 developing countries which had submitted their NAPs to the UNFCCC secretariat:¹⁵

- (a) A total of 30 countries had GCF readiness/adaptation planning grants supporting further advancement of the NAP process and/or decentralizing it to the sectoral and/or subnational level; and
- (b) A total of 39 countries had funded projects¹⁶ (adaptation and cross cutting) in the GCF portfolio that support the implementation of priorities in their NAP.

61. The Secretariat continues to fast-track the approval process and establish a transparent and consistent internal reviewing process. In 2015–2021, it would take 245 days from first submission to final approval. Currently, the average time of processing for NAP proposals submitted in 2023 stands at 106 days (based on year of submission). Annex I to the revised Readiness and Preparatory Support Programme Guidebook contains a readiness standards handbook to ensure that the appropriate review and appraisal is conducted on each readiness proposal effectively and efficiently and in a consistent and predictable manner. Furthermore, the Secretariat continues to take various measures to address challenges experienced by delivery partners and NDAs, both between approval and implementation and during implementation. The Secretariat is working with international access entities and partners such as the United Nations Office for Project Services to identify better delivery partner engagement strategy and entry points for training.

3.1.2. **Support for technology through the Readiness and Preparatory Support Programme**

62. 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 technological need analyses, ‘debottlenecking’ the gaps in policies and enabling public and private sector access to finance for technology adoption.

63. 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 the Climate Technology Centre and Network (CTCN).

64. As at 31 July 2023, a total of 80 climate technology-focused proposals had been approved, with a commitment of USD 50.62 million in GCF support. In terms of regional distribution, the approved readiness proposals are composed of 30 in Africa, 27 in Latin America and the Caribbean, 20 in Asia-Pacific, and 3 in Eastern Europe. Among them, 18 are LDCs and 18 are SIDS, including one country categorized as both a SIDS and an LDC.

65. During the reporting period, GCF received 24 new readiness grants with strong technology support, including one grant resubmitted by the CTCN delivery partner (United Nations Environment Programme (UNEP), bringing the total commitment by CTCN to USD 11.04 million for 31 grants. The remaining 23 readiness proposals approved during the reporting period were submitted by multiple delivery partners, including United Nations Human Settlements Programme, Caribbean Community Climate Change Centre, Institute for

¹⁵ See NAP Central for details: <https://www4.unfccc.int/sites/NAPC/Pages/national-adaptation-plans.aspx>.

¹⁶ Single country or multiple countries projects targeting adaptation or cross cutting.

Global Environmental Strategies, Global Green Growth Institute, Inter-American Institute for Cooperation on Agriculture, Deutsche Gesellschaft für Internationale Zusammenarbeit, Trade and Development Bank of Mongolia, United Nations Children's Fund, Food and Agriculture Organization of the United Nations, Alternative Energy Promotion Centre, Protected Areas Conservation Trust, and UNEP. These partnerships provide a diverse range of delivery partners that can assist countries in developing readiness grants with technology support.

66. Over the reporting period, GCF representatives attended the meetings of the CTCN Advisory Board and the Technology Executive Committee (TEC) to provide updates on GCF support for technology, utilizing various modalities, including readiness. During these meetings, concerns were raised regarding the limited number of new readiness proposals submitted by the CTCN delivery partners. In response, the CTCN Director acknowledged the issue and reaffirmed the commitment of CTCN to supporting developing countries in building capacities through technology readiness grants. At this Advisory Board meeting, GCF proposed a set of recommendations to enhance collaboration between GCF and CTCN, including assessing the CTCN readiness portfolio, fostering collaboration between national designated entities under the Technology Mechanism and NDAs, and exploring a multi-country readiness approach.

3.2 Accreditation to GCF

67. At B.31, the Board, 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 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 their 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 the implementation of 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 has a budget to develop only a limited number of proposals (approximately 10 per year). The PPF has been expanded to include support to the non-accredited entities that submit a project or a programme proposal under the PSAA. The updates to the accreditation framework entered into force on 1 April 2023.

68. Also by decision B.31/06, the Board requested the Secretariat, pursuant to the USP, 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.32.¹⁷ As to the latter request, the Secretariat conducted consultations with the Board, AEs, NDAs and observers on the draft GCF accreditation strategy, 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 the consideration of the Board at B.33, but the agenda item was not opened at that meeting. The accreditation strategy was adopted by the Board through decision B.34/19.¹⁸

¹⁷ See <https://www.greenclimate.fund/document/gcf-b32-08>.

¹⁸ [Accreditation strategy of the GCF | Green Climate Fund](#).

3.2.1. Support for direct access entities

69. In UNFCCC decision 7/CP.20, paragraph 13, the COP requested the Board, in the implementation of the accreditation framework, 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. In addition, in UNFCCC decision 10/CP.22, paragraph 6, the COP requested the Board to facilitate an increase in the amount of direct access proposals in the pipeline and to report to the COP on progress made in this regard; and, through UNFCCC decision 16/CP.27, paragraph 12, the COP requested the Board to continue to accredit DAEs, especially national and regional entities and institutions, in line with the updated accreditation framework and accreditation strategy, focusing on countries and regions with no or few AEs.

70. 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*,¹⁹ 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.

71. As at 31 July 2023, GCF had provided in-kind accreditation support to 357 entities nominated by the NDAs and focal points of 118 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 1,162,275 had been disbursed for the implementation of this support.

72. Following provision of the technical assistance, 26 entities had submitted their applications for accreditation, out of which 13 entities had been accredited: Caixa Econômica Federal, Central American Bank for Economic Integration, Corporación Nacional para el Desarrollo, Fondo para la Acción Ambiental y la Niñez, Infrastructure Development Bank of Zimbabwe, Jamaica Social Investment Fund, La Banque Agricole, Micronesia 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. The accreditation application of 2 entities was under review by the Accreditation Panel at Stage II (Step 1) of the accreditation process, and 11 entities were under review by the Secretariat at Stage I. A further 16 entities are continuing to work towards closing the identified gaps and intend to submit thereafter their accreditation applications. 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.

3.2.2. Status of accreditation

73. In accordance with decision B.23/11, the accreditation process is considered complete upon the effectiveness of the accreditation master agreement (AMA) in Stage III of the accreditation process.

74. 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.

¹⁹ Available at <https://www.greenclimate.fund/sites/default/files/document/gcf-country-programme-guidance.pdf>.

75. As at 31 July 2023, a total of 118 entities²⁰ 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, 78²¹ entities had completed this process and been able to fully operationalize their engagement with GCF, including 45 DAEs (37 national, of which 6 are private sector entities, and 8 regional, of which 1 is a private sector entity) and 33 international access entities (of which 10 are private sector entities). DAEs represent 58 per cent of the total portfolio of AEs who are able to engage fully with GCF. The Governing Instrument for the GCF establishes that countries will determine the mode of access, and both the direct access and international access modalities can be used simultaneously.

76. As at 31 July 2023, a pipeline of 147 entities had submitted accreditation applications (including active and inactive). Of these, 16 applications are under Stage II (Step 1 – Accreditation Panel review) and 92 applications are under Stage I. A further 39 entities have submitted an application but have yet to pay accreditation application fees in order to begin Stage I.

77. In addition to the entities that have submitted applications, 119 entities (including active and inactive) have access to the Digital Accreditation Platform but have yet to submit their application.

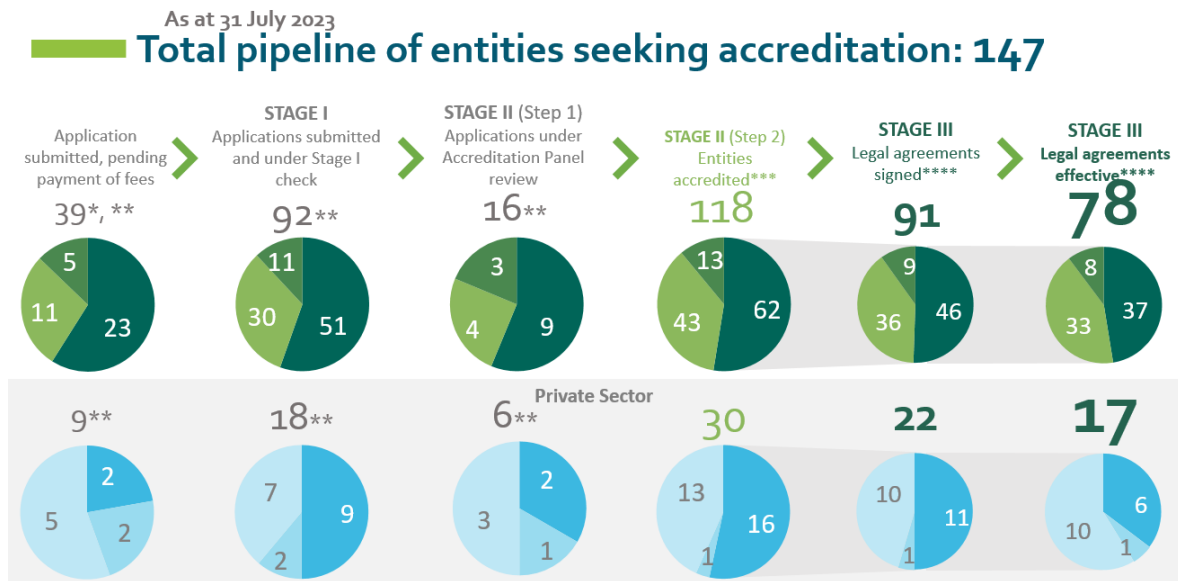
78. The submitted applications received to date reflect considerable diversity in terms of geographical representation, the type of activities to be undertaken using GCF resources if accreditation is approved, the type of accreditation being sought (e.g. project/programme activity size, fiduciary function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

79. In addition to applications for accreditation, 22 applications from 19 AEs to upgrade their accreditation types were received between 17 November 2014 and 31 July 2023, of which 15 upgrades were approved by the Board. Of the remaining 7 applications, 5 are from DAEs, comprising 2 regional DAEs and 3 national DAEs. All 7 applications 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 10 shows the status of the accreditation pipeline as at 31 July 2023.

²⁰ Does not include former AEs that are not seeking re-accreditation to GCF.

²¹ Does not include AEs that are seeking re-accreditation to GCF whose accreditation term has meanwhile 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.

Figure 10: Pipeline of entities in the various stages of the application process as at 31 July 2023



* 119 entities have access to the Digital Accreditation Platform (including active and inactive), but have yet to submit their application.

** Includes active and inactive applications.

*** Does not include former accredited entities that are not seeking re-accreditation to GCF.

**** Does not include accredited entities whose accreditation term lapsed during the process of seeking re-accreditation to GCF. Accredited entities with lapsed accreditation master agreements will be able to resume their fully operationalized engagement with GCF once re-accredited and their amended accreditation master agreement has been signed and made effective.

3.2.3. Accreditation of private sector entities

80. By UNFCCC decision 7/CP.20, paragraph 9, the COP requested the 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.

81. As at 31 July 2023, of the 118²² entities approved by the Board for accreditation to GCF, 30 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.

82. 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. The updates to the accreditation framework, including a project-specific assessment approach to accreditation, were adopted at B.31 and came into force on 1 April 2023.

3.2.4. Status of re-accreditation

83. By decision B.24/13, paragraph (a), the Board adopted the re-accreditation process, including its scope set out in an annex to the decision. The accreditation term for an AE is five years.²³ 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

²² Does not include former AEs that are not seeking re-accreditation to GCF.

²³ 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”.

becomes effective.²⁴ 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 five years starting from the date of AMA effectiveness.

84. In order to provide flexibility during the coronavirus disease 2019 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 the AE. As at 31 July 2023, the Secretariat had issued an extension to eight AEs in response to their submitted requests.

85. As guided by the accreditation strategy, GCF prioritizes re-accreditation of AEs, particularly DAEs, to minimize lapses in accreditation terms; the re-accreditation of AEs with funding proposals; and the re-accreditation of AEs that have demonstrated or delivered results during their first accreditation term. The accreditation strategy also confirms that re-accreditation decisions are informed through an assessment of the extent to which an international access entity has worked with, or commits to work with, national or regional entities, including accredited DAEs and those nominated by their respective NDAs for accreditation; and through an assessment of the extent to which an AE's overall portfolio of activities beyond those funded by GCF has evolved towards low-emission and climate-resilient development pathways.

86. 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 Accreditation Panel, with the support of the Secretariat, developed and presented to B.28 a methodology for establishing a baseline of greenhouse gas (GHG) emissions and climate resilience for the portfolio of AEs. The methodology is used by AEs applying for re-accreditation.

87. As at 31 July 2023, 40 AEs had submitted their re-accreditation applications to the Secretariat, of which 25 had their re-accreditation approved by the Board. Out of the 15 remaining applications for re-accreditation received by the Secretariat, 7 applications are under the Accreditation Panel's review in Stage II and 8 applications are under Stage I. Five more AEs will need to submit their application for re-accreditation in 2023 in accordance with the deadline of no later than six months prior to the end of the accreditation term, should the AE seek to continue in the role of an AE.²⁵

3.3 Project Preparation Facility

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

89. As at 31 July 2023, 79 PPF applications, including 12 technical assistance requests, had been approved for a total amount of USD 44.7 million, of which USD 31.3 million had been

²⁴ Decision B.23/11, paragraph (a).

²⁵ The deadline is as per decision B.24/13, paragraph (a) and annex XXVI.

disbursed. Sixty-eight per cent of the committed PPF resources are channelled to 32 DAEs. Table 16 in annex VII lists PPF proposals approved to date.

90. At the reporting date, the portfolio of approved PPF applications resulted in the submission of 38 funding proposals to GCF. Fourteen of those funding proposals are at various stages of the review and revision process. Twenty-four have been approved by the Board, of which:

- (a) Seven are from the private sector and 17 from the public sector;
- (b) Thirteen were brought forward by DAEs, which accounts for 47 per cent of the total approved GCF funding for the preparation of the 24 funding proposals; and
- (c) Four cover mitigation, 9 cover cross-cutting issues and 11 cover adaptation.

91. In addition, as at 31 July 2023 the Secretariat was working on a pipeline of 34 active PPF applications with no-objection letters from the NDAs/focal points, of which 19 are from DAEs.

92. 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, the Marshall Islands, Micronesia (Federated States of), New Guinea, Niue, Palau, Papua New Guinea, Samoa, Solomon Islands, Tonga, Tuvalu and Vanuatu; and the Infrastructure Climate Resilient Fund, which covers Cameroon, Chad, Côte d’Ivoire, the 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 activities relevant to averting, minimizing and addressing loss and damage.

93. At B.31, the Board allocated an additional USD 18 million to the PPF, and requested the Secretariat by decision B.33/03 to review the PPF modalities and activities in consultation with Board and alternate members, NDAs, AEs and active observers. These consultations were carried out between January and May 2023 and inform the paper that was presented to the Board at B.36 with the aim of enhancing access to climate finance by DAEs, maximizing transformational impact and innovation, encouraging private sector engagement, and supporting crowding in of investment at scale. The Secretariat also aims to strengthen the synergy of the PPF with the Readiness Programme and to introduce a platform where stakeholders could benefit from partnership building and knowledge transfer on designing transformational funding proposals. These were captured in a paper on the revised modalities, activities and funding for the PPF, which was presented to the Board at B.36 and will be presented again at B.37 for consideration by the Board with a view to a decision being taken.

3.4 Support for adaptation and mitigation actions through funding proposals

94. 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 national climate strategies, including NDCs and NAPs.

95. Within the GCF-1 programming period of 2020–2023, 107 projects and programmes amounting to USD 7.7 billion were approved by the Board at meetings between B.25 and B.36,

bringing the total number of approved projects to 228 and the total of approved GCF funding to USD 12.8 billion, with USD 35.5 billion of co-financing mobilized. In total, the approved projects and programmes, including co-financing, amount to USD 48.3 billion. These approved projects and programmes are expected to abate GHG emissions amounting to 2.9 billion t CO₂ eq and reach 296 million direct and 723 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.

96. The 228 projects and programmes in the GCF portfolio will benefit 129 countries comprising 48 African countries, 41 in the Asia-Pacific region, 32 in Latin America and the Caribbean and 8 in Eastern Europe. This translates into a funding distribution of 37.96 per cent (the largest portion) to the Africa region, followed by Asia-Pacific (33.57 per cent), Latin America and the Caribbean (25.11 per cent) and Eastern Europe (3.36 per cent). About 28 per cent of GCF funding has been committed to LDCs and 11 per cent to SIDS.²⁶

97. 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 (41 per cent), followed by grants (41 per cent), equity (11 per cent), results-based payments (RBPs) (4 per cent) and guarantees (3 per cent). GCF funding of USD 4.5 billion for private sector projects is accounted for by loans (52 per cent), equity (30 per cent), grants (13 per cent) and guarantees (5 per cent). On public sector projects, with GCF funding of USD 8.3 billion, grants (57 per cent) account for the largest portion, followed by loans (36 per cent), RBPs (6 per cent) and guarantees (2 per cent).

98. 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.36, the GCF portfolio allocation stood in grant equivalent terms at 52 per cent (USD 4.1 billion) for adaptation and 48 per cent (USD 3.7 billion) for mitigation. In nominal terms this corresponds to 42 per cent of funding going to adaptation and 58 per cent to mitigation. Among mitigation results areas,²⁷ energy generation and access has the largest portion of GCF funding (41 per cent) while ecosystem and ecosystem services accounts for the smallest of all results areas (7 per cent).

99. More details on the projects and programmes approved to receive GCF funding as at B.36 are provided in annex VII, table 17. The Board will continue to consider additional funding proposals at upcoming Board meetings.

100. 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

²⁶ Africa and Asia-Pacific are the regions that account for the largest shares of LDCs and SIDS, respectively.

²⁷ Reduced emissions from (i) energy generation and access; (ii) low-emission transport; (iii) buildings, cities, industries and appliances; and (iv) forests and land use.

Antigua and Barbuda”; FP139 titled “Building resilience in the face of climate change within traditional rain fed agricultural and pastoral systems in Sudan” (the project aims at increasing food production systems and water resources in highly vulnerable self-subsistence farmer communities in rural areas); FP147 titled “Enhancing Climate Information and Knowledge Services for resilience in 5 island countries of the Pacific Ocean” (the project aims at improving countries’ capabilities to address the effects of climate-related hazards which causes severe loss of lives and economic damage); FP157 titled “Coastal Resilience to Climate Change in Cuba through Ecosystem-Based Adaptation - “MI COSTA”” (the project aims at rehabilitating coastal wetlands to prevent coastal flooding, saline intrusion and erosion to prevent loss of infrastructure and reduced livelihood opportunities (both fisheries and agriculture)); 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”; SAP006 titled “Building resilience of communities living in landscapes threatened under climate change through an ecosystems-based adaptation approach”; 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)”.

3.4.1. Establishment of private sector pilot programmes

101. 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 had approved five funding proposals for a total of USD 263.4 million, as reported in the eleventh report of GCF to the COP. Proponents of 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.

102. At B.32, the Board adopted by decision B.32/06 the private sector strategy, which builds on USP 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 Private Sector Facility 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 private sector strategy 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.

103. Also through decision B.32/06, the Board requested the Secretariat to report to the Board at B.34 on the operationalization and implementation of the private sector strategy, including a set of actions and accompanying timetable, and annually thereafter on progress in implementing the strategy and outreach plan. Hence, at B.34, the Secretariat provided the Board with an update on the status of the implementation and the operationalization of the private sector strategy (annex VI to document GCF/B.34/Inf.07). A further update will be provided by B.37 as part of the reporting requirements of the adopted private sector strategy, and in line with the relevant guidance from COP27 and the Board decision taken at B.35 in response to that guidance.

3.4.2. Alignment of the GCF portfolio with the investment framework

104. As per decision B.27/06 on the USP, GCF updates the allocation parameters and portfolio targets under the GCF initial investment framework to reflect GCF-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.36, the portfolio was well balanced between mitigation and adaptation; 52 per cent is dedicated to adaptation projects while 48 per cent is dedicated to mitigation projects in grant equivalent terms (42 per cent and 58 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 391 Mt CO₂ eq, with an expected 189 million people with increased resilience per USD 1 billion of adaptation funding. The initial resource mobilization reference level is 269 Mt CO₂ eq per USD 1 billion of mitigation funding, and 164 million beneficiaries per USD 1 billion of adaptation funding.

105. 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, 53 per cent in grant equivalent terms (53 per cent in nominal terms) is allocated for LDCs, SIDS and/or African States. As at B.36, 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.

3.4.3. Management of climate results: development of the integrated results management framework

106. Building on the adoption of the IRMF by the Board at B.29 through B.29/01, considerable progress has been made to date 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 Board approval that reflect improved indicators and data on climate results and, as a result, 36 projects/programmes have been approved under the IRMF to date. Secondly, an accompanying draft results handbook for 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 IRMF 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 and objectives of the Convention and the Paris Agreement. Thirdly, a series of sensitization activities with regard to managing climate results have been undertaken to date. These include a webinar series on the IRMF and the draft results handbook provided in 2022, as well as additional training modules being developed in 2023. For example, an online training module for the development of the theory of change under the IRMF has been developed and uploaded to the GCF iLearn platform for easy access of AEs. A guidance note to support the completion of the updated funding proposal has been also provided to AEs. Currently, another online training module on the

development of the logical framework and a topical guidance note, which can supplement the guidance note mentioned above, are under development. Fourthly, the dedicated GCF webpage on the results-based management approach has been updated with additional contents. Finally, 11 applications had been approved under this new funding window for DAEs as at 31 July 2023 to help them to implement the IRMF.

107. With respect to strengthening climate results for the existing portfolio of projects/programmes and following the approval by the Board of the Secretariat proposal on “Addressing gaps in the current portfolio for measurement” (GCF/B.28/04), the Secretariat is moving onto the second phase of the remediation exercise following the completion of phase I, which focused on negotiations with AEs on budget and the remediation work planning for 21 funded activities. The Secretariat has executed remediation grant agreements for 12 projects and the remaining 6 are under negotiation. Additionally, a help desk for participating AEs has been operationalized and preparation for delivery of focused training is under way.

108. 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 has gone on to conduct an internal review of the GHG emission reduction results in annual performance reports (APRs) for 2022 submitted by AEs with a view to ensuring the accuracy and reliability of the GHG results data reported by AEs. The exercise involves systematically verifying the actual achieved results reported in the APR against the supporting Excel spreadsheets submitted by AEs containing the emission reduction calculation methodologies applied for the results reported. This exercise is one of the first systematic initiatives within the Secretariat to strengthen the robustness of its ex post results data.

109. The Secretariat has been undertaking a parallel analysis on adaptation beneficiaries for approved adaptation and cross-cutting projects. The analysis helped in developing a methodology for estimating adaptation beneficiaries, which has been included in the draft IRMF results handbook. Based on lessons learned from the analysis, a second phase is being initiated to develop tools and related guidance documents for systematic estimation and reporting of adaptation beneficiaries.

110. 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.

3.4.4. Support for technology, including collaborative research and development

111. By decision B.18/03, paragraph (a), the Board took note of options presented by the Secretariat on support for 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 requested the Secretariat to develop the terms of reference for a request for proposal (RFP) to support climate technology incubators and accelerators.

112. Over the reporting period, the 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 in 2024, as per decision B.35/12. Upon Board endorsement, GCF aims to launch the RFP for establishing incubators and accelerators in developing countries with a focus on adaptation technologies.

113. In addition, the Secretariat continued advancing the development of the accelerator and incubator project led by an AE, in consultation with the TEC, the CTCN, other climate funds and

other stakeholders, including investors, NDAs and technology practitioners. Over the reporting period, the GCF-funded projects and programmes have made progress on advancing the development of the accelerators and incubators as demonstrated by the Board approval of FP198 titled “CATALI.5°T Initiative: Concerted Action To Accelerate Local I.5° Technologies – Latin America and West Africa”.

114. Upon the adoption of the private sector strategy at B.32, the Secretariat was 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 private sector strategy 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 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 private sector strategy is well positioned to accelerate financing to private entrepreneurs in developing countries.

3.4.5. Support for technology through projects and programmes

115. 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 action on technology development and transfer, including innovative approaches. Subsequent Board decisions, as referenced in paragraph 63 above and in decisions B.14/02 and B.18/03, reaffirm this mandate.

116. 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 website²⁸ and will facilitate tracking of technology investments and reporting as its adoption becomes increasingly widespread. 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.

117. An analysis of the portfolio of approved funding proposals as at 31 July 2023, using an internal GCF taxonomy tool, indicates that 75 per cent of all projects had at least one technology component. The assessment also indicated that projects have a balanced proportion of technology elements in mitigation (33 per cent), adaptation (36 per cent) and 31 per cent in those categorized as cross-cutting. The analysis shows that approved projects contain a wide range of technologies, including in the areas of energy distribution and storage, bioenergy, agriculture, ecosystems, waste management, solar/marine energy/hydropower and transport.

118. 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.34 and B.36. More detailed information on these projects is available on the GCF website.

²⁸ <https://www.greenclimate.fund/document/funding-proposal-template>.

Table 1: Examples of support for technology in the GCF portfolio through projects approved between B.34 and B.36

Project title	Example of technology component	Estimated impact target (# of beneficiaries, emission reduction)
Cross-cutting (mitigation and adaptation)		
FP192 “The R’s (Reduce, Reuse and Recycle) for Climate Resilience Wastewater Systems in Barbados (3R-CReWS)”	Technology solutions and innovations for a low-emission and climate-resilient pathway water and wastewater sector in Barbados.	277,821 beneficiaries 40,875 t CO ₂ eq
FP194 “Programme for Energy Efficiency in Buildings (PEEB) Cool”	Finance for technical assistance to incorporate bioclimatic design principles and ambitious energy efficiency targets.	1,166,881 beneficiaries 1,562,759 t CO ₂ eq
FP201 “Adapting Philippine Agriculture to Climate Change (APA)”	CIS platform equipment; upgrade agromet stations CRA inputs, equipment, technologies.	6,250,000 beneficiaries 4,377,500 t CO ₂ eq
FP203 “Heritage Colombia (HECO): Maximizing the Contributions of Sustainably Managed Landscapes in Colombia for Achievement of Climate Goals”	Investment in technology development to improve participatory generation and capacities to generate that information as well as capacities to improve the uptake of the climate data generated.	16,944,180 beneficiaries 46,300,000 t CO ₂ eq
FP204 “Sustainable Renewables Risk Mitigation Initiative (SRMI) Facility (Phase 2 Resilience focus) [SRMI-Resilience]”	Targets technology transfer in the sectors of energy efficiency (maintenance of solar/wind farms).	25,900,000 beneficiaries 55,007,000 t CO ₂ eq
Mitigation		
FP193 “Peruvian Amazon Eco Bio Business Facility (Amazon EBBF)”	Financing for technology to support the crowding in of private finance: assistance provided by innovation partner to the EBBs to form ‘patient capital’ that will work with forest-based businesses to strengthen EBBs’ networks for increasing private finance for technology, training and research and development.	3,806,936 t CO ₂ eq
FP195 “E-Motion: E-Mobility and Low Carbon Transportation”	Technology transfer facilitated through identification and design of appropriate e-mobility technologies and subprojects and their subsequent funding.	3,300,000 t CO ₂ eq
FP196 “Supporting Innovative Mechanisms for Industrial Energy Efficiency Financing in Indonesia with Lessons for Replication in other ASEAN Member States”	Programme to accelerate the development and adoption of new energy-efficient technologies in the local industrial sectors.	3,139,000 t CO ₂ eq
FP198 “CATALI5°T Initiative: Concerted Action To Accelerate	The most commonly prioritized mitigation sectors and sub-sectors in technical needs assessment – solar photovoltaic, run-of-river hydropower,	3,774,000 t CO ₂ eq

Project title	Example of technology component	Estimated impact target (# of beneficiaries, emission reduction)
Local I.5° Technologies – Latin America and West Africa”	biomass/biogas, transport and agriculture, forestry and other land use – are all eligible for support under this project.	
Adaptation		
FP199 “Public-Social-Private Partnerships for Ecologically-Sound Agriculture and Resilient Livelihood in Northern Tonle Sap Basin (PEARL)”	Agrometeorological information production, dissemination and application; and promotion and adoption of climate-resilient and high-value practices and technologies.	1,450,000 beneficiaries
FP202 “Upscaling Ecosystem Based Climate Resilience of Vulnerable Rural Communities in the Valles Macro-region of the Plurinational State of Bolivia (RECEM-Valles)”	Support organizational capacity of farmers to adopt technologies and systems for climate-resilient agricultural production, ensuring their financial and human resource viability post-project.	1,333,320 beneficiaries
SAP025 “Adaptation of agricultural production systems in Coastal Areas of Northwest Guinea-Bissau”	Establish observatory groups with respective data collection and systematization, build capacities of relevant stakeholders and disseminate and systematize knowledge; introduce future-proof salinization of rice-mangrove farming systems; establish water systems for irrigation and consumption; and promote climate-resilient agriculture, diversification and climate-resilient value chains and income-generating options.	202,450 beneficiaries

119. The projects and programmes listed in table 1 are valued at approximately USD 5.4 billion, of which GCF financing totals USD 2.1 billion. 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.

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

3.4.6. Support for forest-related actions

121. 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 23–25.²⁹

3.4.7. Operationalizing results-based payments for REDD+

122. 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+

²⁹ See document GCF/B.33/Inf.07 titled “Current GCF approach to financing for forests and alternative approaches”; available at <https://www.greenclimate.fund/sites/default/files/document/gcf-b33-inf07.pdf>.

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+ projects.

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

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

125. Eight funding proposals have 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 Mt CO₂ eq.

126. By decision B.35/12, the Board requested the Secretariat to prepare a proposal on the financing of RBPs for REDD+, building on the outcomes of the pilot phase no later than B.37, in response to guidance received from COP 27 and Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (CMA) at its fourth session. Consultations are accordingly under way on a new proposal for financing REDD+ RBP programmes.

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

127. In response to a request by the Board at B.32, based on the guidance received in UNFCCC decision 6/CP.26, paragraph 13, the Secretariat submitted an information paper for consideration at B.33 outlining the current approach on financing for forests and alternative approaches.³⁰ The Board took note of the document.

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

128. By decision B.17/19 on financing the early phases of REDD+ and decision B.18/07, which adopted the RFPs for the GCF REDD+ RBP 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 (RBPs). Following the exhaustion of the USD 500 million envelope of the pilot programme in 2020, discussions are currently under way for a second phase of the REDD+ RBP programme.

3.4.10. Capacity-building and support through projects and programmes

129. 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 the IRMF, will allow for a more structured

³⁰ As footnote 29 above

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.

130. As mentioned above, capacity-building support is also provided within the roll-out of the IRMF. This includes webinars and online video training modules for AEs. This logical framework training module is expected to be launched in the second half of 2023. Finally, the Secretariat plans to organize a series of training sessions on IRMF implementation in 2023, which will complement the video training modules and reflect the feedback from AEs received as part of the initial implementation stage of the IRMF.

131. In addition, the Secretariat developed 10 sectoral guides³¹ 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 serve as capacity-building materials for AEs and other relevant stakeholders to prepare high-quality transformational funding proposals.

3.4.11. Capacity-building provided through projects and programmes supported by the Private Sector Facility

132. 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 micro, small and medium-sized enterprises, to build capacity of local markets in the mitigation sector.

133. 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.

134. 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

³¹ Available at <https://www.greenclimate.fund/projects/sectoral-guides>.

pipeline which may increase participation of local financial institutions; to create an enabling policy environment at the national level with a 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.

135. 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.

136. 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.

3.5 Simplified approval process

137. At at 31 July 2023, the SAP pipeline consisted of 111 public and private sector proposals: 17 funding proposals and 94 concept notes. This constitutes 25 per cent of the entire GCF pipeline, underscoring the robust demand for SAP from countries and GCF stakeholders. As at the reporting date, the SAP pipeline totalled USD 1.37 billion, with a total value of USD 2.45 billion when co-financing is considered.

138. DAEs and NDAs continue to seek strong support from GCF via the SAP modality. Approximately 66 per cent of the GCF funding requested has been submitted by DAEs and NDAs. This is 19 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.

139. The SAP portfolio consists of 29 approved projects valued at USD 502.4 million, comprising USD 295 million of GCF resources and USD 207 million in co-financing.

140. Nineteen of the approved SAP projects are adaptation projects; five are mitigation projects and five are cross-cutting, with 76 per cent of these benefiting LDCs, SIDS or African States. Nine SAP projects (31 per cent) were submitted by national DAEs. The GCF finance allocated to DAEs through the SAP is 22 per cent higher compared with the portfolio of regular GCF projects (under the proposal approval process). Again, this is an indication that the SAP is more effective in channelling climate finance through DAEs, especially for adaptation interventions (62 per cent).

141. To assist DAEs and NDAs in SAP project/programme proposal preparation, the Secretariat delivered, within the reporting period, technical assistance to eight countries/DAEs to improve their SAP proposals.

142. Around 2,070 participants enrolled on the SAP e-learning course titled “Developing GCF funding proposals for the Simplified Approval Process” since its launch, giving the course participants a detailed breakdown of each section in a SAP proposal and explanations of several key topics from GCF experts.

143. During the reporting period, the Secretariat participated in a range of training sessions and webinar events, including several national and regional events, and the GCF Global Programming Conference. In addition, the Secretariat has taken part in multiple discussions with the Adaptation Fund, the GEF, and the Climate Risk and Early Warning Systems (CREWS) initiative on the steps to reach a synergy among the three funds and CREWS on how to scale up climate interventions through the SAP.

144. Since the approval of the update of the SAP policy, the Secretariat has implemented various measures to simplify, accelerate and facilitate the processes as outlined in the policy. Specifically, efforts to simplify and expedite the SAP internal review and endorsement processes by implementing the SAP standard operating procedures for concept notes and developing standard operating procedures for SAP funding proposals based on initial lessons learned. The Secretariat has published the SAP review toolkit, providing standardized appraisal guidelines for proposals and enhancing visibility for AEs. Efforts are under way to integrate the toolkit into the Secretariat's online review system, and training sessions are planned to facilitate its use. Additionally, the Secretariat is developing results-based monitoring and reporting tools, as well as programming guidance, to simplify reporting requirements during project implementation.

145. The Secretariat kick-started a collaboration with the CREWS initiative, which aims to fast-track SAP proposal preparation and appraisal. The CREWS framework, focusing on early warning systems investment in SIDS, LDCs and African States, is expected to be completed by the end of the second quarter of 2023. The collaboration on CREWS with the World Meteorological Organization is also supporting the implementation of the United Nations Secretary-General's Early Warnings for All initiative. The Secretariat is also progressing in developing fast-tracking templates for climate information, observation and early warning systems. In the near future, the finalization and endorsement of these templates, as well as the publication of SAP programming guidelines, are expected. The Secretariat plans to conduct training sessions through webinars to enhance the understanding and implementation of these guidelines by the third quarter of 2023.

3.6 Strengthening and scaling up the pipeline

146. As at 31 July 2023, the GCF pipeline contained 78 public and private sector funding proposals requesting total GCF funding of USD 4.1 billion to support projects and programmes and totalling USD 12.9 billion when taking co-financing into account. Since 1 August 2022, the Secretariat has received 29 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.

147. The GCF pipeline contains 417 public and private sector concept notes requesting a total GCF funding of USD 20.4 billion, totalling USD 73.1 billion when taking co-financing into account. Since 1 August 2022, the Secretariat has received 84 new concept notes from AEs and NDAs.

148. As at 31 July 2023, a total of 28 country programmes for GCF-1 had been endorsed by the Climate Investment Committee. In the reporting period, a total of 10 country programmes were endorsed by the Climate Investment Committee, including 8 for GCF-1 and 2 for GCF-2. Three GCF-2 country programmes have been submitted to regional desks for review and one GCF-2 country programme is at the interdivisional review stage. As at 17 August 2023, 15

country programmes were under the Secretariat interdivisional review and 18 country programmes were still under review and waiting for resubmission. A further 20 are in initial drafts and have been submitted to the regional desks.

149. 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.

150. 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 results 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 assessment guidance. Based on the experience gained, the Secretariat is developing standard GHG assessment guidance on the processes and principles to be applied to all proposals as part of its second-level project design services and results 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.

151. As mentioned above, all 10 sectorial guides have completed the consultation process and have been published on the GCF website. In addition, all sectorial guides consultation version 1 were ready for consideration of the Board. For two guides (agriculture and food security; and cities, buildings and urban systems) the translated versions in French and Spanish have been published, while the French and Spanish versions of the remaining eight are currently under review for publication of the French and Spanish versions. Part 1 and 2 of the water security technical annex have been published, while the cities, buildings and urban systems and energy efficiency technical annexes are in progress. Beyond publication of sectoral guide documents, the sectoral guides management team has devised the dissemination strategy for the sectoral guides as well as training materials on the practical use of sectoral guides as a primary goal of 2023.

3.7 Disbursement of resources for the implementation of approved projects and programmes

152. 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.

153. As at B.36, the number of projects under implementation reached 193, accounting for 85 per cent of the total 228 approved projects. Totalling USD 10.1 billion in GCF funding, these projects are being implemented across 127 countries and by 47 AEs. The average implementation duration of these projects is 6.9 years, of which 3.1 years have passed.

154. Of the total amount of USD 10.1 billion GCF funding for projects under implementation, 36 per cent has been disbursed, including full disbursement of approved funding for 27 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, 33 per cent has been disbursed for private sector projects and 67 per cent for public sector projects.

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

155. 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. At COP 27, by UNFCCC decision 16/CP.27 on guidance to GCF, the COP requested the Board to continue to accredit DAEs, especially national and regional entities and institutions, in line with the updated accreditation framework and accreditation strategy, focusing on countries and regions with no or few AEs.

156. The Governing Instrument identifies direct access as a modality through which recipient countries receive funding. By decisions B.13/20, B.13/21 and B.14/07, the Board requested the Secretariat to facilitate and enhance access to GCF resources by DAEs through a number of channels, including the SAP and the Readiness Programme. The USP calls for a significant increase in funding channelled through DAEs relative to the initial resource mobilization period.

157. 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.

158. 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, which will help to integrate 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.

4.1 Current engagement with accredited direct access entities

159. Leading up to and following the adoption of USP-2, the Secretariat is streamlining the upstream programming process and rethinking the entity work programmes proposed for regional DAEs and IAEs under the initial Strategic Plan for the GCF, to reduce the workload on DAEs and avoid duplication of efforts in building pipelines under country programmes. The revised Readiness Strategy and the revised operating modalities, activities and funding of the PPF to be presented to B.37 aim to provide enhanced and more pinpointed support to DAEs to plan and produce quality concept notes and funding proposals, as well as sustained support in implementation.

160. 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. The workshop for DAEs in Latin America and the Caribbean referred to in paragraph 48 above was dedicated to enhancing and supporting the programming efforts of the DAEs and nominated entities in the two regions. The Regional Dialogue with Latin America held from 24 to 26 July 2023 and the Regional Dialogue with Asia and the Pacific held from 7 to 11 August 2023 also guided NDAs in strategically nominating and programming with DAEs. Programming missions in countries are ongoing and helping NDAs and DAEs to build projects and programmes and address any issues.

161. From 1 January to 31 July 2023, 11 funding applications for the DAE new funding window to implement the IRMF in line with decision B.29/01, paragraph (g), have been reviewed and approved with a total budget of about USD 2 million. Out of these, three applications were fast-track applications to provide swift support in time for B.37. Following the launch of the window, standard operating procedures for the DAE new funding window for the IRMF were set up to guide DAEs on how to access new funds for addressing monitoring and

evaluation capacity gaps and/or upgrading their pipeline funding proposals to meet the requirements. The upgrading of pipeline funding proposals focuses on key three areas of work, including the enhancement of the theory of change, logical framework, and annex 11 to the monitoring and evaluation plan of the pipeline funding proposals. Thirteen consultations with DAEs had taken place as at 31 July 2023 to provide technical support and guidance for DAEs to apply for the DAE new funding window for the IRMF. The updated guidance notes and simplified templates, include a fast-track modality, have been also shared with DAE focal points.

162. Furthermore, as at 31 July 2023, in addition to the 11 applications which have already been approved, 2 more applications were being reviewed by the Secretariat.

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

163. The Secretariat has continued to provide its support for pipeline development for DAEs. Based on the lessons learned by DAEs from going through the GCF proposal approval process, the Secretariat has identified major gaps and challenges faced by DAEs in preparing proposal packages, and extended targeted and tailored support with the aim of bringing their proposals to the Board.

164. The Secretariat's support has been focusing on filling the capacity constraints gap within DAEs in completing GCF proposals. This involved deploying project development technical assistance support for some of the DAEs that have a prominent proposal concept but need technical expertise to prepare proposal packages, including annexes. Additional support also included the deployment of individual consultants through technical assistance to support the finalization of concept notes and the restructuring of concept notes to match USP targets and further alignment with GCF investment criteria.

165. The Secretariat is implementing 'writeshops', held either at the structured dialogues or independently in 2023. These aim to provide hands-on and in-depth working sessions on concept note and funding proposal development and provide a platform for peer-to-peer learning. An interdivisional team attended the workshop for DAEs in Latin America and the Caribbean in July 2023 and provided one-on-one support to DAEs in finalizing their concept notes and funding proposals, in particular resolving the main areas that are found to be challenging for them to complete. DAEs with approved proposals also shared their programming experience with peers. In addition, concept note and funding proposal clinics were embedded in the Regional Dialogue with Latin America and the Regional Dialogue with Asia and the Pacific. This exercise directly supported the DAEs in further building their pipeline and in moving forward with their priority proposals for Board approval in 2023 and beyond.

166. The writeshops and ongoing support to DAEs will also help to foster project ideas and directions for alignment with USP-2 targets and will support the DAEs in planning ahead and continuing to build strong and innovative pipelines.

167. 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.

168. 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.

4.3 Expected results of funding proposals from direct access entities

169. The Secretariat continues to work closely with DAEs and NDAs/focal points in developing their pipelines of proposals to be submitted to GCF. The sectoral/results areas guides are being disseminated to stakeholders through a series of webinars and other information channels, meetings and bilateral discussions that would enable the DAEs and NDAs to improve the quality and number of their proposals in the GCF pipeline.

170. As at 31 July 2023, the GCF pipeline contained 21 active funding proposals from DAEs, requesting USD 0.8 billion of GCF funding, in addition to 96 active concept notes requesting USD 3.5 billion in GCF support.

4.4 Enhancing direct access

171. The enhancing direct access 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.

172. One of the key objectives of enhancing direct access is to enhance country ownership and empower national and local institutions in managing the climate finance provided by GCF.

173. As at 1 July 2023, GCF had approved five funding proposals under this pilot, which amounts to USD 64.5 million of GCF funding. The EDA pipeline consisted of 11 proposals comprising funding proposals and 5 concept notes from the public sector, and 1 concept note from the private sector submitted by DAEs. The total requested GCF funding is USD 231.8 million.

174. During 2023, the Secretariat has continued working towards building partnerships and capacities with its partners in accessing enhancing direct access resources, especially for locally led climate actions. These partners encompassed the GCF DAEs and other relevant stakeholders, such as the Adaptation Fund, the International Institute for Environment and Development and the Global Center on Adaptation and the participation of the Secretariat in the 17th International Conference on Community-Based Adaptation to Climate Change, held in Bangkok, Thailand, in May 2023, to build partnerships and ignite the enhancing direct access pipeline for locally led adaptation interventions.

175. Following the successful publication of the first guidelines for enhancing direct access project development, the guidelines were translated into Arabic, French, Russian and Spanish.³²

V. Engagement with UNFCCC constituted bodies

176. In line with decision B.13/11, the Secretariat continued to engage with UNFCCC constituted bodies and other mandated processes over the reporting period, including attending meetings and consultations for, and providing inputs to, calls for submission and technical papers under the TEC, the CTCN, the Least Developed Countries Expert Group (LEG), the Adaptation Committee, the Executive Committee of the Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts, the transitional committee on the operationalization of the new funding arrangements for responding to loss and damage and the fund established in paragraph 3 of decisions 2/CP.27 and 2/CMA.4 (Transitional Committee), the Standing Committee on Finance, the Facilitative Working Group of the Local Communities

³² Available at <https://www.greenclimate.fund/document/eda-guidelines>.

and Indigenous Peoples Platform and the Paris Committee on Capacity-building. During the reporting period, the Secretariat engaged in the meetings of the constituted bodies and mandated processes through a combination of in-person and virtual participation.

177. Consistently with decision B.13/11, paragraph (a), and paragraph 70 of the Governing Instrument, the seventh meeting between GCF and the constituted bodies took place on 11 November 2022 on the margins of COP 27. The meeting focused on discussing how to further enhance GCF support to developing countries in meeting the goals of the Convention and the Paris Agreement with a focus on the implementation of their NDCs, NAPs and long-term strategies. In this regard, the participants took stock of the implementation of the USP, as it enters its final year, and discussed possibilities to enhance cooperation between GCF and the thematic bodies in the context of the ongoing review and update of USP-2 (see annex III for the report on the meeting).

178. The GCF delegation participated in the fifty-eighth sessions of the subsidiary bodies to the Convention, held in Bonn, Germany, from 5 to 15 June 2023 with a view to contributing to the relevant subsidiary bodies' negotiations as requested by Parties; monitoring priorities emerging from UNFCCC negotiations and dialogues centred on the global stocktake; building support for replenishment; and facilitating progress programming engagement with core stakeholders. Furthermore, GCF organized an official side event on USP2 to foster a dialogue on enhancing access and accelerating financing for climate action in the context of the global stocktake and GCF-2.

179. In addition, the Secretariat has maintained its strong involvement with various workstreams under the Convention that contribute to the programming inputs for GCF. These inputs include concept notes and project ideas generated from technical workshops organized by the UNFCCC thematic bodies, such as NAP writing workshops under the LEG. Additionally, the Secretariat participated in needs-based finance regional training workshops held in Grenada (29–31 March 2023), the Philippines (20–23 March 2023), the United Republic of Tanzania (17–19 April 2023) and Tajikistan (4–7 July 2023). During this engagement, the Secretariat has emphasized that these inputs should be based on timely coordination at the national level, led by the NDAs. This coordination aims to facilitate the development of a programming pipeline and requires project proponents to adhere to GCF templates and procedures. It is essential to avoid uncoordinated proliferation of programming initiatives, as this can lead to inefficiencies in resource allocation and programming efforts. The Secretariat also emphasizes the importance of aligning these efforts with GCF country programmes, climate investment plans and the early engagement of NDAs and relevant UNFCCC national thematic focal points. This alignment ensures country ownership and coherence in the overall process.

180. During the reporting period, GCF continued to engage, as an observer, in the Standing Committee on Finance meetings and relevant workstreams. In this capacity, the representatives of the Secretariat attended, in both in-person and virtual formats, the thirtieth meeting of the Standing Committee on Finance (Vienna, Austria, 6–7 March 2023) and the Forum of the Standing Committee on Finance on Financing Just Transitions (Bangkok, 17–18 July 2023) further to contributing to the third, fourth, fifth and sixth meetings of the Technical Expert Dialogues under the Ad Hoc Work Programme on the New Collective Quantified Goal on Climate Finance (respectively in Manila, Philippines, 6–9 September 2022, Sharm el-Sheikh, Egypt, 5 November 2022, Vienna, 8–10 March 2023, and Bonn, 12–13 June 2023). In addition, participation in the regional Needs-based Finance training sessions allowed the Secretariat to engage more closely with NDAs, DAEs and other country and regional stakeholders to showcase GCF support and to highlight GCF access modalities, funding windows, climate impact, ESS approaches, project cycle and appraisal criteria, among others.

181. 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. 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, by UNFCCC decision 14/CP.25, paragraph 16, encouraged the CTCN 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 NDCs.

182. 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-fifth (Bonn, 6–8 September 2022) and twenty-sixth (Incheon, 21–24 March 2023) meetings of the TEC, the twenty-first (Incheon, 27–29 March 2023) and the twentieth (Bonn, 12–14 September 2022) meetings of the CTCN Advisory Board and the joint sessions of the TEC and the CTCN Advisory Board (respectively in Bonn, 9 September 2022, and Incheon, 24 March 2023), including the round-table discussion of the TEC and the CTCN. In addition, Secretariat staff contributed, in person, to various technology-centred events, including the TNA Global Workshop (Bangkok, 27 February to 2 March 2022), organized by the UNEP Copenhagen Climate Centre, the Water Technology Innovation Capacity-building Program meeting (Incheon, 28 September 2022) and the Regional Capacity Building Program on Green Hydrogen Technology for System Transformation in Energy and Sustainable Mobility Sectors meeting (Busan, Republic of Korea, 23 May 2023), organized by the CTCN Partnership and Liaison Office. In these meetings, the Secretariat presented progress on support to technology, including an analysis of the GCF portfolio of the readiness and funded activities modalities, as well as the efforts made by the Secretariat 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 a technical document by the CTCN, titled, “Updated Joint TEC-CTCN Publication on Technology and Nationally Determined Contributions”.

183. At COP 27, the COP invited the Board to enhance support for the LDCs, SIDS and other developing countries in developing project pipelines and proposals, as well as for adaptation actions associated with the priorities in their NAPs (decision 16/CP.27). During the reporting period, the Secretariat participated in the forty-third meeting of the LEG (Moroni, Comoros, 15–20 February 2023) and provided technical input to the LEG working paper “Needs-based mapping of available sources of finance for climate change adaptation”. The Secretariat also contributed, through in-person and virtual attendance, to the second part of the Fifth United Nations Conference on the Least Developed Countries (Doha, Qatar, 5–9 March 2023). During these 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.

184. Representatives of the Secretariat also participated in the NAP writing workshop, held in Moroni from 20 to 24 February 2023, and in NAP Expo 2022 and 2023, held respectively in Gaborone, Botswana, from 21 to 27 August 2022 and Santiago, Chile, from 27 to 30 March 2023, providing tailored information on GCF support to NAP formulation and implementation. The Secretariat further provided an overview of the efforts made by the Secretariat in strengthening links between NAP outcomes and origination, as well as showcasing recent GCF work on guidance for adaptation projects and on adaptation impact potential, while facilitating targeted engagement with developing countries and other stakeholders on the origination of adaptation

projects. The events also included consultations with the aim of generating ideas for concept notes, targeting different sectors of adaptation.

185. During the reporting period, GCF continued to engage in meetings and workstreams of the constituted bodies and processes related to loss and damage. A GCF representative engaged via remote connection with the Executive Committee of the Warsaw International Mechanism during its eighteenth meeting, held in Manila from 28 February to 3 March 2023, as well as in-person participation in the first regional scoping workshop under the Santiago network for averting, minimizing and addressing loss and damage associated with the adverse effects of climate change, held in Santiago from 3 to 4 April 2023. With a breakthrough agreement by Parties at COP 27 to establish a fund for responding to loss and damage, GCF has been contributing to the discussion on the Transitional Committee by attending its first meeting, held in Luxor, Egypt, from 27 to 29 March 2023, the second meeting, held in Bonn from 25 to 27 May 2023, and the second technical workshop (Bangkok 16 July 2023), in addition to seconding a staff member to the technical support unit of the Transitional Committee.

186. 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 eighth and ninth meetings of the Facilitative Working Group, under the agenda item “Collaboration with processes/bodies external to the Convention”. An update was provided on the progress of the implementation of the GCF Indigenous Peoples Policy and the work of the IPAG.

187. During the reporting period, GCF continued to engage with the Paris Committee on Capacity-building, specifically by providing technical input to its publication, particularly in the chapter concerning the review of GCF chapter of C&S of capacity-building work of bodies. In addition, the Secretariat attended the seventh meeting of the Paris Committee on Capacity-building, held in Bonn from 12 to 14 June 2023.

VI. Complementarity and coherence with other funds

188. The Board considered the 2021–2022 annual update on complementarity and coherence at B.34. In addition, the Board is set to consider the 2022–2023 annual update at its final meeting of 2023 (B.37). Relevant information about the annual update in reference to the reporting period will be provided to the COP prior to its twenty-eighth session in an addendum to this report.

VII. Social and environmental, gender and indigenous peoples considerations in the work of GCF

7.1 Gender considerations in the work of GCF

189. 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 into 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.

190. By decision 6/CP.26, the COP encouraged the Board to continue the integration of gender considerations into its activities, including through its gender policy and by promoting

gender balance across GCF structures. By decision 16/CP.27, the COP requested the Board “to consider enhancing ambition in the next version of its gender policy” and invited the Board “to take into account the implementation of the enhanced Lima work programme and its gender action plan within its existing guidance”. It also encouraged the Board “to consider enhancing the provision of support through the Readiness Programme for the development of national and subnational gender strategies, as they relate to climate, and consider further strengthening the gender programming of GCF activities through supporting the implementation of the policies and projects therein”.

7.2 The updated Gender Policy and Gender Action Plan

191. Since the adoption of the updated Gender Policy and Gender Action Plan 2020–2023 at B.24, it has been a requirement that all funding proposals submitted to the Board are gender responsive; they should all contain gender assessments and gender action plans, with sex-disaggregated data and concrete activities to mainstream gender in funded activities. The Secretariat has ensured that AEs consider and submit these documents/annexes along with appropriate environmental and social assessments for mitigation, adaptation and cross-cutting projects/programmes implemented through the public and private sectors.

192. 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 a 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. In relation to implementation of the gender action plans on the ground, the Secretariat continues to review the gender-related reports that AEs submit through the annual performance reports.

193. The programmes and projects are designed to contribute towards achieving gender equality and women’s empowerment through deliberate and gender-responsive actions. Examples of planned actions in the reporting period include, but are not limited to, access to finance, assets, skills and index-based insurance, as well as those that provide opportunities for women to own climate-resilient homes. Investments will also be made to increase technical capacities of women in order to diversify their incomes and engage in income-generating activities. Value addition is included as part of the income generating activities, including in improved packaging, labelling and post-harvest processing. Further attention is given to the procurement processes, and creating gender-specific contracting provisions and appointment of staff. Women will be provided with the space and support to participate and become key stakeholders/decision makers in community-based adaptation; female-headed households will be provided with opportunities to use index-based insurance products to mitigate the impacts of climate change hazards; project actions will consider and respond to the time and social constraints faced by women as they manage their domestic and agricultural/entrepreneurship work. Actions such as flexible scheduling of meetings and events, as well as remote participation, will be taken when applicable to mitigate women’s time constraints; efforts will be geared towards addressing barriers to job opportunities by providing employment opportunities; developing the skills, leadership positions and ensuring that women are able to engage in, for example, commune-level development councils and multi-sectoral management structures with 50 per cent engagement of women in leadership positions; providing the

necessary inputs such as protective clothing, equipment and sanitary facilities on sites; offering jobs to women in the infrastructure and renewable energy sectors; and ensuring access for women to financial instruments and access to finance for women-led businesses access to cash for work activities in forest management and forest patrolling activities. There will also be openings involving skills development as well as investments in employability and increased venture capital allocation to female-owned/led businesses; interventions for women to be able to use climate-resilient technologies and on-farm irrigation systems; and creating access to micro-financing schemes for women to access electricity. The actions will also provide opportunities for women to increase their skills, including business skills and the adoption of climate-resilient livelihood options, while also enabling them to own and manage nurseries. Their capabilities will also be enhanced through awareness-raising and training sessions. Gender-responsive designs are also being incorporated into projects and programmes to improve facilities that respond to women's needs (e.g. time poverty and social inequalities perpetuated by norms and roles), in addition to gender-sensitive designs (e.g. by giving priority to women and female-headed households, by ensuring that women are part of consultative processes and by providing opportunities for women to play leading roles in committees, groups and activities); by organizing sensitization and awareness-raising activities and ensuring that process design mainstreams the gender and intersectional agenda, while including activities to build on women's traditional knowledge. 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 lessons learned, and organizing awareness-raising platforms and allowing for policy discussions on findings. The targeted communities and stakeholders are broad and diverse and include female heads of households, civil society, youth, gender experts, women's/gender ministries, 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.

194. 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.

195. Furthermore, work continues to track progress made under the GCF Gender Action Plan 2020–2023. This cross-divisional work is ongoing over the course of 2023.

7.2.1. Addressing gender inequality issues through readiness and national adaptation plans

196. 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 and 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 Gender Policy and contribute towards the achievement of gender equality and women's empowerment, in relation to the Lima work programme on gender and Sustainable Development Goal 5.

197. The Secretariat has also engaged in various virtual events, where the GCF Gender Policy continues to be presented to various audiences. These include participation in the collective impact gathering on strengthening the implementation of the UNFCCC Gender Action Plan, organized by the UNFCCC secretariat, presentations to three gender-focused events held at COP 27, high-level engagement in the Women in Sustainability, Environment and Renewable Energy Annual Forum, engagement in the GCF Regional Dialogue with Latin America, engagement in the Climate Funds Collaboration Platform on gender mainstreaming, input to the Gender and Climate Action Fast Track initiative, input to the gender cluster in the Inter-Agency Task Force on Financing for Development, input to the International Climate Initiative gender strategy, input on gender and social inclusion at the climate finance workshop for member States of the Organization of Eastern Caribbean States, meetings with the United Nations Entity for Gender Equality and the Empowerment of Women (UN Women) at the regional and national level to further cooperation, engagement at the European Bank for Reconstruction and Development Green Cities Annual Conference 2022, participation in a gender workshop held with the Colombian NDA, engagement in a round-table discussion on accelerating gender-responsive climate action in Asia and the Pacific with UN Women and UNEP, input to the Climate Change Adaptation and Gender Mainstreaming Dialogue organized by the South African National Biodiversity Institute, a presentation made at the Women Action Towards Entrepreneurship Development on insights into the GCF Gender Policy and engagement in a meeting with civil society organizations on gender on the margins of B.35.

198. 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. The Secretariat has raised awareness through a set of three training videos, to present an overview of the GCF Gender Policy, explain entry points for mainstreaming gender in adaptation planning, and discuss how to address gender requirements in a NAP proposal to GCF.

199. The Secretariat also raised awareness about the need to report comprehensively on gender through the APRs. A webinar was held in February 2023 in relation to APRs in general, and this included a component on gender reporting.

7.3 Revised Environmental and Social Policy of GCF

200. 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 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 has issued guidance to GCF with regard to the development of ESS standards (UNFCCC decision 9/CP.20, annex, para. 21). Furthermore, the Board, by decision B.23/02, paragraphs (e) and (g), requested the Secretariat to proceed with the development of the GCF ESS standards, 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". The initial development process, to produce a draft for Board consideration, was supported by a consulting firm (Mott MacDonald) and took place over three stages, which were completed by the end of 2022 and incorporated three public consultations and stakeholder engagement events. The draft ESS standards are targeted for consideration by the Board in 2023.

201. 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, a broad operational framework for achieving improvements in environmental and social outcomes while addressing any unintended adverse impacts of GCF-financed activities. The Environmental and Social Policy incorporates new provisions related specifically to

safeguarding against the risk of SEAH in GCF-funded activities. The Secretariat continued implementing the SEAH Action Plan to operationalize relevant SEAH provisions in the Environmental and Social Policy. It stipulates how the requirements of the policy with regard to SEAH will be implemented by the Secretariat for all GCF-financed activities. In addition, the Secretariat produced a SEAH risk assessment tool.

202. 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.34: category A/I-1 = 0/0; category B/I-2 = 4/4; and category C/I-3 = 1/0; (ii) at B.35: category A/I-1 = 1/1; category B/I-2 = 5/0; and category C/I-3 = 0/0; and (iii) at B.36: category A/I-1 = tbc; category B/I-2 = tbc; and category C/I-3 = tbc. 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.

7.4 GCF Indigenous Peoples Policy

203. By UNFCCC decision 4/CP.20, paragraph 4, the COP requested the 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 adaptation planning and practices. In addition, by UNFCCC decision 6/CP.26, the COP encouraged 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”. Furthermore, by UNFCCC decision 16/CP.27, the COP urged the Board to “continue incorporating indigenous peoples’ and local communities’ interests, perspectives, knowledge and climate priorities into its decision-making, including through its indigenous peoples policy and the recommendations of the Indigenous Peoples Advisory Group as well as through continued engagement with, inter alia, the Facilitative Working Group of the Local Communities and Indigenous Peoples Platform and the International Indigenous Peoples’ Forum on Climate Change”.

7.4.1 Integration of considerations related to indigenous peoples into GCF operations

204. Since the adoption of the Indigenous Peoples Policy by decision B.19/11, GCF reviews all funding proposals for consistency with the policy requirements and objectives, ensuring that indigenous peoples both benefit from GCF activities and are safeguarded against harm or adverse impacts. Projects under implementation are similarly reviewed.

205. The IPAG was established at the end of 2021 and has held two formal meetings. It 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 monitoring of the GCF Indigenous Peoples Policy, and providing guidance and advice to the Board as may be requested. At its first meeting, the IPAG adopted a multi-year rolling workplan in line with its functions. Through its meetings, it has engaged with various Secretariat divisions, offices and independent units, and provided advice and recommendations to enhance the consideration of indigenous peoples within GCF operations. These include improved channels to engage indigenous peoples, and reflect their engagement, in GCF activities, the development of specific activities for indigenous peoples and building the capacity of GCF

partners to work with indigenous peoples. Summaries of the IPAG meetings are provided to the Board as dedicated annexes to the report on the activities of the Secretariat.

7.4.2. Consideration of indigenous knowledge

206. In its review of funding proposals, the Secretariat requests, where appropriate, AEs to identify areas where local, indigenous and traditional knowledge can be promoted in GCF-funded activities. In its review of projects and programmes under implementation, the Secretariat continues to identify case studies and good practices with a view to providing a profile of the extent to which local, indigenous and traditional knowledge is reflected in GCF-funded activities.

207. At its second meeting, the IPAG initiated a discussion with the Secretariat's Climate Science Lead in order to provide recommendations and advice to the Secretariat on ensuring the appropriate inclusion of the knowledge of indigenous peoples. At the GCF Regional Dialogue with Asia and the Pacific, a plenary session on strengthening indigenous knowledge in projects was organized with the participation of an IPAG representative.

208. The IPAG included in its workplan a study on GCF annual performance reports in order to analyse the consideration of indigenous knowledge, and indigenous peoples priorities, within the GCF portfolio.

VIII. Privileges and immunities

209. Since the submission of its eleventh report to the COP, 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 29. GCF continues to underline the risks of operating with limited privileges and immunities and has increased its efforts to pursue bilateral agreements between Parties to the Convention and GCF, as reported in more detail in the fourth biennial report on the privileges and immunities of GCF contained in annex X to the eleventh GCF report to the COP. GCF will engage in a comprehensive review of the current GCF approach towards privileges and immunities, as part of the institutional priorities identified in USP-2.

IX. Recommendations of the Independent Redress Mechanism

210. In UNFCCC decision 7/CP.21, paragraph 20, the COP urged the Board to operationalize the IEU, the IRM and the IIU as a matter of urgency and to make public the procedures that Parties and affected individuals should follow when seeking redress until the IRM 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 the IRM, and any action taken by the Board in response to those recommendations.

9.1 Overview of grievances received and processed by accredited entities with CF for the calendar year 2020

211. APRs are submitted by AEs and document progress on project activities and objectives. At the suggestion of the IRM, AEs were required to answer questions in the APR on (i) activities undertaken to disseminate information about AE- or project-level grievance redress mechanisms as well as the IRM and (ii) the number, status and description of grievances reported. As these are 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.

212. In 2020, AEs had reported 275 grievances from a total of 109 submitted APRs. In 2021, the second year of collecting and analysing these data, the IRM notes that AEs reported a substantial increase in complaints or grievances received, with 1,236 complaints or grievances from a total of 130 submitted APRs. Of these, 1,185 were marked as resolved and 51 were considered active and were carried into the following year for resolution. Grievances have been recorded by both international access entities and DAEs and cover a wide range of issues, including requests for changes in the construction of physical works, funds and compensation, personnel or labour issues, consultation and disclosure, pollution brought about by project activities, and property damage. Grievances have been submitted by various stakeholders such as community members, contractors and indigenous peoples.

213. The IRM is encouraged by the increased 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 international and direct access entities, to build capacity and improve the operation of mechanisms at every level.

9.2 Self-initiated inquiry FP001 (Peru)

214. In early 2019, the IRM concluded a preliminary inquiry into FP001, Peru. A preliminary inquiry is an early phase of an IRM self-initiated investigation, which is a proceeding initiated under paragraph 12 of the IRM terms of reference if the IRM receives information from a credible source that a GCF project or programme has negatively impacted or may negatively impact a community or person. In relation to FP001, the IRM concluded that there was *prima facie* evidence that the conditions set out in paragraph 12 of the IRM terms of reference for initiating an investigation were met. The IRM, however, agreed not to initiate proceedings under that paragraph in view of an undertaking given by the Secretariat on 1 May 2019 to implement several remedial actions.

215. The IRM monitored the implementation of these undertakings. All four remedial actions undertaken by the Secretariat have now 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; the completion of a legal assessment/opinion examining the potential impacts of the creation of the Áreas de Conservación Ambiental (ACA) on collective land rights of indigenous peoples who are part of the project; and the confirmation that the consent documentation submitted by the Peruvian Trust Fund for National Parks and Protected Areas for the establishment of the ACA is complete and compliant with the guidance. Upon receipt of the final progress report from the Secretariat’s Division of Portfolio Management in July 2022 and confirmation from the GCF Sustainability Unit that actions of the AE are compliant with the guidance, the IRM decided not to initiate proceedings and to close the case. This decision is available in the IRM Report on Outcomes of Self-Initiated Proceedings. In summary, 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.

9.3 Complaint relating to FP146 (Nicaragua)

216. In June 2021, the IRM received a complaint relating to FP146 “Bio-CLIMA: Integrated climate action to reduce deforestation and strengthen resilience in BOSAWÁS and Rio San Juan

Biospheres.” The complainant(s), while welcoming the objectives of the project, alleged that the project would harm indigenous and Afro-descendant communities.

217. The complaint was declared eligible on 21 July 2021, and the case proceeded with the Initial Steps phase, where the IRM explored the options of problem-solving and compliance review with the complainant(s) and other stakeholders. 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. In these circumstances, on 17 January 2022, the IRM referred the complaint to compliance review for further processing. Subsequently, the IRM requested the Secretariat to provide a response to the complaint and a response 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.

218. As set out in the appraisal report, the IRM commenced a compliance investigation to further assess the three identified issues and reach a final finding on the issues. The issues identified in the Terms of Reference for the compliance investigation were as follows: (1) Will indigenous and vulnerable populations face increased violence, including gender-based violence, from non-indigenous settlers through non-compliance of the project with GCF Policies and Procedures?; (2) Have the rights of indigenous communities to “Free, Prior and Informed Consent” been violated or will such rights be violated in the future by non-compliance of the project with GCF Policies and Procedures?; (3) Will Afro-descendant and indigenous communities face increased usurpation of lands titled to them and restrictions to access natural resources due to non-compliance of the project with GCF Policies and Procedures?

219. As part of its investigation, the IRM conducted in-person and virtual interviews with relevant parties and stakeholders, including but not limited to, the complainant(s), AE, GCF Secretariat, EE and experts on relevant issues. After concluding its investigation, the IRM submitted the final compliance report, with factual findings and recommendations, to the Board on 31 August 2022.³³

220. The IRM found non-compliance of the project on all three issues and recommended the following actions to bring the project back into compliance with GCF policies and procedures:

- (a) prepare a conflict sensitivity analysis at the project framework level;
- (b) prepare a human rights due diligence report;
- (c) carry out a meaningful informed consultation and participation (ICP) process with indigenous communities in the project areas;
- (d) modify the Board’s conditions so that the GCF Secretariat holds approving authority for the selection of the third-party monitor; and
- (e) request the GCF Secretariat to prepare a remedial action plan.

221. During the meetings of the Board held in October 2022 (B.34) and March 2023 (B.35), the Board issued decisions furthering the consideration of the IRM compliance report. On 13 July 2023, at its thirty-sixth meeting, the GCF Board took a final decision (decision B.36/17) in respect of the Compliance Review Report, thereby concluding its consideration of the matter. After considering the Compliance Review Report, and a management response among other documents, the Board took note of the actions taken by the Secretariat under the relevant legal agreements with the accredited entity to address the instances in which the development of the funding proposal for FP146 was determined by the Secretariat not to be in compliance with the

³³ For all case related documentation, including the Final Compliance Review Report, Board Decision and Reasons of the Board relating to its decision, please see: <https://irm.greenclimate.fund/case/c0006#>

policies and procedures of GCF. Further, the Board affirmed the right of the Secretariat to exercise GCF's rights under the relevant legal agreements if such policy non-compliance is not addressed to the satisfaction of the Secretariat. The Board published a document providing reasons for its decision, which is available on the GCF and IRM website.

222. Pursuant to Board Decision B.36/17, the IRM case is now closed.

9.4 Complaint relating to FP121 (Paraguay)

223. In June 2022, the IRM received a complaint relating to FP121. The complainant raised a concern that as the government-recognized and legally established representative of the indigenous peoples of Paraguay, Instituto Paraguayo del Indígena (Paraguayan Indigenous Institute, INDI) should be included in the Board of Directors for FP121 but that this has not yet taken place. INDI claims that it 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 wanted to be registered and processed by the IRM according to its procedures. The IRM thus commenced the eligibility determination for this case on 1 July 2022, and the complaint was declared eligible on 28 July 2022. The case proceeded 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.

224. The IRM Compliance and Dispute Resolution Specialist held a series of meetings with several stakeholders, including the complainant, the NDA (Ministry of the Environment and Sustainable Development of Paraguay) and the AE (UNEP). The initial conclusion of these rounds of meetings was that the apparent disagreement had been caused by miscommunication and that the initiation of a formal process would probably not be needed. More specifically, during the calls, the NDA stated that its intention was to offer the complainant a seat on the steering committee of the project but this had been prevented by a number of delays. Following these initial engagements, the NDA reported to the IRM that, on 5 September 2022, INDI had been formally granted a seat in the steering committee of the project. Subsequently, the complainant informed the IRM that the case could be closed.

9.5 Complaint relating to FP039 (Egypt)

225. In September 2022 and November 2022, the IRM received two complaints regarding working conditions and access to a grievance mechanism in the Benban Solar Park, with relevance to FP039. The complainants were formerly employed by the company Health and Safety Home, working at various projects in the Benban Solar Park. The complainants raised several allegations regarding working conditions and labour management issues, including quality of food provided and differential treatment of employees in terms of salary, benefits and promotions, prevention of access to a grievance mechanism, and retaliation for filing complaints. Complainants have alleged lack of community development in the village (BenBan) where the project is based. Complainants have indicated that they are not seeking confidentiality but, as per the IRM's risk assessment, the risk of retaliation remains high. After the two complaints were declared eligible, the case entered the Initial Steps phase. In April 2023, the IRM concluded and published the Initial Steps Report, summarizing engagements with all parties and noting their willingness to resolve the issues through the problem-solving process. The case is currently in the Problem-Solving phase of the complaints handling process.

9.6 Reconsideration requests

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

9.7 Pre-cases

227. The IRM received six pre-cases during the reporting period. Of those, two were elevated to cases, four were closed after a period of review. Pre-cases are communications from external third parties that may mature into complaints or reconsideration requests.

X. Reports from the Independent Evaluation Unit

228. The COP, by UNFCCC decision 5/CP.19, paragraph 5, requested the Board to report on the implementation of the arrangements between the COP and GCF in its annual reports to the COP. By the same decision, in 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.

10.1 Independent synthesis of direct access in GCF

229. In accordance with decision B.30/10, the IEU in 2022 commenced an independent synthesis of direct access in GCF as part of its Board-approved 2022 work plan.³⁴ The independent synthesis of direct access in GCF aimed 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 Secretariat and external consultants.

230. The final evaluation report was submitted to the Board ahead of B.35, in February 2023. This evaluation was opened and discussed during B.35. In decision B.35/15, 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 submit a management action report to the Board for this evaluation no later than one year following the adoption of that decision, in line with the GCF Evaluation Policy. The final evaluation report, all briefs and communications products are available on the IEU microsite.³⁵

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

231. 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 concerted effort of the IEU to examine the relevance and effectiveness of GCF investments in particularly vulnerable countries, which include SIDS, LDCs and African States as defined by the Governing Instrument.

232. The final evaluation report³⁶ was submitted to the Board ahead of B.35, in February 2023. The evaluation was opened and discussed during B.35 although no decision was adopted

³⁴ GCF/B.30/12

³⁵ <https://ieu.greenclimate.fund/evaluation/DA2022>.

³⁶ GCF/B.36/13

then. The evaluation was opened again at B.36, and the Board adopted a decision in relation to the report. In the decision, the Board took note of the evaluation findings and recommendations and requested the IEU to present a management action report to the Board no later than one year following the adoption of that decision. The Board also took note of the evaluation findings related to the challenges that countries experience in the region such as language barriers, capacity constraints and high operational costs. The final evaluation report, all briefs and communications products supporting this evaluation are available on the IEU microsite.³⁷

10.3 Second performance review of GCF

233. The Board launched the second performance review of GCF by decision B.BM-2021/11. The scope of the second performance review is to assess the progress of GCF during the GCF-1 programming period, specifically (i) progress of GCF in fulfilling its mandate and operational priorities, as outlined in the USP, and (ii) the performance of GCF in promoting a paradigm shift towards low-emission and climate-resilient development pathways. During the reporting period, the IEU made progress on the following deliverables contributing to the second performance review:

- (a) **Data collection:** within the reporting period (1 August 2022 to 31 July 2023), the IEU undertook missions to Kenya and Peru for data collection. Semi-structured stakeholder interviews for data collection were also concluded during this reporting period. Specifically, the second performance review team undertook extensive interviews with members of the Board, the Secretariat, AEs, NDAs, other partners and experts. Overall, the second performance review team undertook more than 700 semi-structured interviews, including 12 country case studies;
- (b) **Substantive outputs:** the IEU delivered the final report on the second performance review, which was shared with the Board in February 2023, ahead of B.35. The IEU also completed 12 country case studies under the second performance review, which reflect insights gained from the country missions undertaken by the IEU in 2022. It further developed briefs and an executive summary, and updated the evaluation page of the IEU microsite during the reporting period. The final evaluation report, all briefs, and communications products are available on the IEU microsite;³⁸
- (c) The final second performance review report was submitted ahead of B.35. The second performance review was also opened and discussed during B.35. In decision B.35/11, the Board took note of the findings and recommendations of this 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 that decision;
- (d) **Procedural outputs:** within the reporting period, the IEU prepared and submitted three progress reports on the second performance review to the Board meetings in September,³⁹ February⁴⁰ and July 2023,⁴¹ which were annexed to the IEU corresponding annual and activity reports. The IEU submitted three expense reports on the second performance review to the Budget Committee during the reporting period in September 2022, March 2023 (aligning with B.35) and July 2023 (aligning with B.36); and

³⁷ <https://ieu.greenclimate.fund/evaluation/AFR2022>.

³⁸ <https://ieu.greenclimate.fund/evaluation/SPR2022>.

³⁹ GCF/B.34/Inf.10, annex I

⁴⁰ GCF/B.35/Inf.02, annex 5

⁴¹ GCF/B.36/Inf.09, annex I

- (e) **Engagement and uptake:** the IEU shared the findings and key messages from the evaluation at B. 34 and at B.35, as well as at two pavilion events at COP 27 mainly for external stakeholders, and virtual IEU eSPresso sessions for the internal audience. The IEU made a presentation on the summary and final reports on the second performance review at two GCF-2 consultation meetings in December 2022 and April 2023 respectively.

10.4 Management action reports

234. As stipulated in decision B.BM-2021/07 on the GCF Evaluation Policy, the Board receives management action reports prepared by the IEU. Management action reports track the progress made in the adoption of recommendations contained in IEU evaluations and the Secretariat's management response. The management action report includes a rating and commentary prepared by the IEU. The draft rating scales and commentaries are first shared and discussed with the Secretariat. Comments provided by the Secretariat are then taken into account in the preparation of management action reports. The IEU prepared nine management action reports during the reporting period. The following four reports were delivered in time for B.34:

- (a) Management Action Report on the Independent Evaluation of the Green Climate Fund's Country Ownership Approach;⁴²
- (b) Management Action Report on the Independent Evaluation of the GCF's Environmental and Social Safeguards and the Environmental and Social Management System;⁴³
- (c) Management Action Report on the Independent Assessment of the GCF's Simplified Approval Process Pilot Scheme;⁴⁴ and
- (d) Management Action Report on the Independent Rapid Assessment of the Green Climate Fund's Request for Proposals Modality.⁴⁵

235. The following five reports were prepared and annexed to the 2022 IEU Annual Report in time for B.35. The IEU also organized an in-person side event on the margins of B.35 and a Board webinar, immediately after the conclusion of B.35, on these reports :

- (a) Management Action Report on the Independent Synthesis of the GCF's Accreditation function;⁴⁶
- (b) Management Action Report on the Independent Evaluation of the Relevance and Effectiveness of the Green Climate Fund's Investments in the SIDS;⁴⁷
- (c) Management Action Report on the Independent Evaluation of the Adaptation Portfolio and Approach of the Green Climate Fund;⁴⁸
- (d) Management Action Report on the Independent Evaluation of the Green Climate Fund's Approach to the Private Sector;⁴⁹ and

⁴² <https://www.greenclimate.fund/sites/default/files/document/gcf-b34-inf10.pdf#page=24>.

⁴³ <https://www.greenclimate.fund/sites/default/files/document/gcf-b34-inf10.pdf#page=39>.

⁴⁴ <https://www.greenclimate.fund/sites/default/files/document/gcf-b34-inf10.pdf#page=75>.

⁴⁵ <https://www.greenclimate.fund/sites/default/files/document/gcf-b34-inf10.pdf#page=86>.

⁴⁶ <https://ieu.greenclimate.fund/sites/default/files/document/gcf-b35-inf02.pdf#page=143>.

⁴⁷ <https://ieu.greenclimate.fund/sites/default/files/document/gcf-b35-inf02.pdf#page=127>.

⁴⁸ <https://ieu.greenclimate.fund/sites/default/files/document/gcf-b35-inf02.pdf#page=39>.

⁴⁹ <https://ieu.greenclimate.fund/sites/default/files/document/gcf-b35-inf02.pdf#page=96>.

- (e) Management Action Report on the Independent Evaluation of the Relevance and Effectiveness of the Green Climate Fund's Investments in the Least Developed Countries⁵⁰

10.5 Independent evaluation of the Readiness and Preparatory Support Programme

236. In accordance with decision B.34/16, the IEU in 2023 launched its independent evaluation of the Readiness Programme. This evaluation assesses the progress, gains, effectiveness and efficiency of the Readiness Programme while gauging the extent to which it has led to transformational projects and programmes in GCF.

237. The IEU delivered in February 2023, ahead of B.35, a synthesis note on the Readiness Programme as a preliminary deliverable from the evaluation to inform the development of the Readiness Programme strategy. The evaluation team held a webinar to discuss the evaluation approach and methods for the Board members on 23 February 2023, for the Secretariat on 27 April 2023, and for the civil society organizations and private sector organizations on 16 May 2023. The approach paper that outlines the evaluation framework and matrix was prepared in May 2023. In the reporting period, the evaluation team also undertook eight country missions and conducted an online perception survey. The evaluation team submitted an additional Readiness Programme deliverable⁵¹ in time for B.36, which provided a preliminary review of the landscape and the internal structure relevant to the Readiness Programme, and some strategic reflections. As the evaluation progresses, evaluation briefs and summaries will become available on the IEU microsite.⁵² The evaluation will be completed and submitted by October 2023, in time for B.37.

10.6 Independent evaluation of the GCF investment framework

238. In accordance with decision B.34/06, the IEU launched its independent evaluation of the GCF investment framework in 2023. This evaluation looks at the overarching questions of how effective and fit-for-purpose the GCF investment framework, accompanying tools, criteria and guidelines are in fulfilling the GCF strategic goals and mandate. The evaluation team held a webinar on 10 May 2023 for the Secretariat to discuss the then forthcoming approach paper. The approach paper outlining the evaluation's methods, timelines and deliverables was finalized in July 2023. As the evaluation progresses, evaluation briefs and summaries will become available on the IEU microsite.⁵³ The evaluation report will be submitted to the Board in time for the first Board meeting to take place in 2024.

10.7 Independent evaluation of the GCF approach to the energy sector

239. In accordance with decision B.34/01, the IEU in 2023 launched its independent evaluation of the GCF approach to the energy sector. This evaluation aims to assess the relevance, efficiency, suitability, effectiveness and innovativeness of the GCF portfolio in the energy sector in achieving climate goals alongside the lessons learned from the GCF investments. The evaluation team held a webinar on 10 May 2023 for the Secretariat to discuss

⁵⁰ <https://ieu.greenclimate.fund/sites/default/files/document/gcf-b35-inf02.pdf#page=63>.

⁵¹ <https://ieu.greenclimate.fund/document/rpsp2023-b36-deliverable>

⁵² <https://ieu.greenclimate.fund/evaluation/RPSP2023>.

⁵³ <https://ieu.greenclimate.fund/evaluation/IF2023>.

the then forthcoming approach paper. The approach paper describing the methods, timeline and limitations for the evaluation was delivered in July 2023. In the reporting period, the evaluation team also undertook five in-person country missions to learn more about the GCF energy approach on the ground. The evaluation team also initiated a few virtual missions looking at relevant GCF investments in Eastern European countries. As the evaluation progresses, evaluation briefs and summaries will become available on the IEU microsite.⁵⁴ The evaluation report will be submitted to the Board in time for the first Board meeting to take place in 2024.

10.8 Learning-oriented real-time impact assessment programme

240. The IEU learning oriented real-time impact assessment (LORTA) programme continues to support real-time impact evaluations of GCF projects so that GCF can access accurate data on the quality of project implementation and impact. In the reporting period, further progress was made with the LORTA portfolio of projects:

- (a) Impact evaluation baseline reports for a GCF project in Zambia (United Nations Development Programme (UNDP), FP072) and Bangladesh (UNDP, FP069) were completed and published on the IEU microsite;⁵⁵
- (b) Impact evaluations for the following four DAE projects were finalized: Mexico (FMCN, SAP023), Senegal (BOAD, FP138), Nepal (AEPC, FP172) and Barbados (FP060); and
- (c) Baseline data collection for the GCF project in Uganda (UNDP, FP034) was completed and data collection for phase 1 of the sample for Georgia (UNDP, FP068) was conducted. Similarly, midline data collection was completed in Rwanda (Ministry of Environment, FP073) and Madagascar (Conservation International, FP026). Endline data collection was completed for Bangladesh (UNDP, FP069). These data sets have been cleaned during the reporting period.

241. As part of its ongoing effort to support the AEs within its portfolio, the LORTA team actively engaged and interacted with project teams virtually and via country visits. During December 2022 to June 2023, country visits took place in Paraguay, Madagascar, Rwanda, Uganda, Mexico and Armenia to support impact evaluations. In August 2022, LORTA signed a memorandum of understanding with the Land Bank of the Philippines, for collaboration on the ongoing impact evaluations, data sharing and other related activities.

242. The LORTA team also held an in-person workshop in December 2022 in Ethiopia, which focused on data collection and data analysis for impact evaluation. Nine country teams participated in the workshop to enhance the expertise of 27 participants and foster co-learning opportunities. In June 2023, the LORTA team held a four-day virtual workshop with the participation of nine AEs to discuss the role of impact evaluations in adaptation and mitigation projects. In the same month, the IEU submitted the 2022 LORTA synthesis report as an annex to the report on the activities of IEU. The IEU organized a side event on the margins of B.36 to introduce its impact evaluation work through the LORTA programme to the GCF Board members, AEs, and observers.

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

⁵⁴ <https://ieu.greenclimate.fund/evaluation/ES2023>.

⁵⁵ <https://ieu.greenclimate.fund/evaluation/lorta>.

243. This section provides an overview of actions taken by GCF pursuant to individual guidance received from the COP, in conformity with decision B.05/16. It is organized in three subsections as follows:

- (a) Actions taken by GCF in response to guidance received from the COP at its twenty-seventh session and the CMA at its fourth session (presented in table 2);
- (b) Actions taken by GCF in response to guidance received from the COP at its twenty-sixth session and the CMA at its third session (presented in tables 3 and 4 respectively);
- (c) Actions taken by GCF in response to guidance received from the COP at its twenty-fifth session and the CMA at its second session that is still relevant for action and reporting (presented in tables 5 and 6 respectively); and
- (d) Report on the implementation of arrangements between the COP and GCF (presented in table 7).

244. 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 to implement the guidance provided in the decision. The CMA, by UNFCCC decision 3/CMA.1, paragraph 9, stated that it will provide guidance to the operating entities of the Financial Mechanism on policies, programme priorities and eligibility criteria related to the Paris Agreement.

11.1 Guidance from the twenty-seventh session of the Conference of the Parties and the fourth session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement

245. Progress in implementing the guidance contained in UNFCCC decisions 16/CP.27 and 16/CMA.4 is provided in table 2.⁵⁶

Table 2: Update on progress in addressing guidance received from the Conference of the Parties at its twenty-seventh session and from the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its fourth session

Guidance received from the Conference of the Parties	Progress in responding to the guidance
Support for adaptation	
<p><i>Urges</i> the Board to improve technical and capacity-building support for the development of projects and programmes based on national adaptation plans in line with the Board’s approved guidance on support for adaptation</p> <p>Decision 16/CP.27, para. 8</p> <p><i>Requests</i> the Board to continue to enhance support for the formulation and implementation of national adaptation plans to enable developing countries to take effective adaptation action</p> <p>Decision 16/CP.27, para. 9</p>	<p>In annex VII to decision B.35/12, the Board agreed to consider the following guidance items:</p> <p>As part of its work to update the strategy for the Readiness and Preparatory Support Programme (Readiness Programme).</p> <p>As part of its work on the updated Strategic Plan for the GCF 2024–2027 (USP-2) and update of the strategy for the Readiness Programme.</p> <p>As mentioned in this report, the updated Strategic Plan 2024–2027 was adopted at B.36. Draft update of the strategy for the Readiness and Preparatory Support</p>

⁵⁶ For details of the actions to be undertaken in response to the guidance received, see decision B.35/12 and its annex, available from <https://www.greenclimate.fund/boardroom/meeting/b35#decisions>

Guidance received from the Conference of the Parties	Progress in responding to the guidance
	<p>Programme are expected to be considered by the Board at its thirty-seventh meeting.</p> <p>As part of programming priorities of the updated Strategic Plan 2024–2027,⁵⁷ GCF will continue to support paradigm shifts across sectors while maintaining a 50:50 balance over time between adaptation and mitigation funding; and to address urgent and immediate adaptation and resilience needs, for particularly vulnerable countries, maintaining a floor of at least 50% of the adaptation allocation to developing countries that are particularly vulnerable to the adverse effects of climate change, including SIDS, LDCs and African States, taking into account their urgent and immediate needs, while aiming to meet or exceed GCF-1 outcomes (section 3.2 of the updated Strategic Plan 2024-2027).</p>
Complementarity and coherence	
<p><i>Requests</i> the Board to continue to enhance coherence and complementarity of the Green Climate Fund with other relevant bilateral, regional and global funding mechanisms and institutions to better mobilize the full range of financial and technical capacities</p> <p>Decision 16/CP.27, para. 7</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 B.37 and will be included in the addendum to the report to the Conference of the Parties.</p> <p>By decision B.35/12, the Board requested the Secretariat to explore options for further enhancing coherence and complementarity with other relevant bilateral, regional and global funding mechanisms and institutions and present these to the Board for consideration no later than B.37.</p> <p>As per annex VII to that decision, the Secretariat will also continue to enhance complementarity and coherence with relevant bilateral, regional and global funding mechanisms and institutions to better mobilize the full range of financial and technical capacities.</p>
REDD+	
<p><i>Encourages</i> the Board to continue supporting results-based payments through policy approaches and incentives for enhancing the contributions of developing countries to global mitigation efforts through the implementation of activities relating to reducing emissions from</p>	<p>In decision B.35/12, the Board:</p> <p><i>Requested</i> the Secretariat to prepare for the Board's consideration and approval a proposal on the financing of results-based payments for REDD+, building on the outcomes of the pilot phase no later than B.37;</p>

⁵⁷ As adopted by decision B.36/13 and available from <https://www.greenclimate.fund/document/strategic-plan-green-climate-fund-2024-2027>

Guidance received from the Conference of the Parties	Progress in responding to the guidance
<p>deforestation and forest degradation, conserving forest carbon stocks, sustainably managing forests and enhancing forest carbon stocks</p> <p>Decision 16/CP.27, para. 16</p> <p><i>Encourages</i> the Board to continue supporting results-based payments through policy approaches and positive incentives for enhancing the contributions of developing countries to global mitigation efforts through the implementation of activities relating to reducing emissions from deforestation and forest degradation conserving forest carbon stocks, sustainably managing forests and enhancing forest carbon stocks, in accordance with Article 5 of the Paris Agreement</p> <p>Decision 16/CMA.4, para. 5</p>	<p><i>Also requested</i> the Secretariat to undertake open, inclusive and transparent consultations on the development of the proposal on the financing of results-based payments for REDD+ and <i>further requested</i> the Secretariat to assess the cost implications of the consultations and submit to the Budget Committee a budget request for its consideration as required.</p> <p>In line with this decision, the Secretariat has commenced the consultations process, which included an in-person workshop (14–17 July, Songdo, Republic of Korea).</p>
Private sector	
<p><i>Invites</i> the Board to support the comprehensive implementation of the Fund’s Private Sector Strategy and in this context support the Fund’s engagement with the private sector, in particular local private sector actors and micro, small and medium-sized enterprises, to catalyse climate finance at scale, promote technical innovation and de-risk investments, including by providing early-stage and grant-based financing to the local private sector and start-ups in developing countries</p> <p>Decision 16/CP.27, para. 17</p>	<p>In decision B.35/12, the Board:</p> <p><i>Requested</i> the Secretariat to prepare an action plan and timetable focusing on GCF’s enhanced engagement with the local private sector as well as micro, small and medium-sized enterprises in developing countries, including by providing early-stage and grant-based financing to the local private sector and start-ups in developing countries, as part of the Secretariat’s annual reporting to the Board on progress in the implementation of the Private Sector Strategy for consideration at B.37.</p>
Technology	
<p><i>Welcomes</i> the continued support of the Board under the Readiness and Preparatory Support Programme for enhancing support for technology development and transfer and capacity-building and encourages the Board to continue to support developing countries in this regard</p> <p><i>Encourages</i> the Board to continue work on the request for proposals to establish technology incubators and accelerators in developing countries</p>	<p>In decision B.35/12, annex VII, the Board agreed to:</p> <p>Take note of the guidance in the context of its work on the update of the strategy for the Readiness Programme.</p> <p>Consider an overall approach to deployment of requests for proposal as part of its work on the update to USP-2, informed by the Independent Evaluation Unit rapid assessment of the GCF requests for proposal modality, following which terms of reference for requests for proposal on technology incubators and accelerators could be considered for B.37.</p>

Guidance received from the Conference of the Parties	Progress in responding to the guidance
Decision 16/CP.27, para. 11	The updated Strategic Plan 2024–2027, as adopted by decision B.36/13, contains under Programming priority 4, Private Sector, an item on launching requests for proposals, through which GCF will seek to identify promising partners and project ideas for climate solution incubators and accelerators, and also accelerators of inclusive innovation based especially on traditional, local and indigenous knowledge and practices as well as enhancing the involvement of private sector capable of innovation programming through the full implementation of the Project Specific Assessment Approach (PSAA) (section 4.4).
Just Transitions	
<p><i>Requests</i> the Board to consider how to enhance support for just transitions of developing countries across economic sectors and transition to resilient economies, and how to provide better access to climate finance and enablers of just transitions, to the extent that this is in line with the existing mandate, investment framework, results framework, and funding windows and structures of the Green Climate Fund.</p> <p>Decision 16/CMA. 4, para. 7</p>	<p>In decision B.35/12, annex VII, the Board agreed to:</p> <p>Consider this item as part of its work on USP-2.</p> <p>In line with the updated Strategic Plan 2024–2027, as adopted by decision B.36/13, under Mitigation and Adaptation programming priority GCF will support paradigm shifts across sectors while maintaining a 50:50 balance over time between adaptation and mitigation funding, capturing synergies and addressing trade-offs through cross-cutting projects and programmes that help advance just transitions. The GCF will incorporate evolving understanding of just and equitable transitions pathways in line with developments of such discussions within the UNFCCC and Paris Agreement (section 3.2).</p>

11.2 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

246. Progress in implementing the guidance contained in UNFCCC decision 6/CP.26 is provided in table 3. Progress in implementing guidance from UNFCCC decision 11/CMA.3 is provided in table 4.

Table 3: Update on progress in addressing guidance received from the Conference of the Parties at its twenty-sixth session

Guidance received from the Conference of the Parties	Progress in responding to the guidance
Policy matters	
<p><i>Notes</i> the significant number of remaining policy gaps, including updating the accreditation framework to include 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</p>	<p>The Board continued to prioritize relevant items through its workplan.</p> <p>The Board approved the “policy to minimize the effects of currency fluctuations on the commitment authority of GCF”, thus closing one of the few remaining operational policy gaps.</p>

Guidance received from the Conference of the Parties	Progress in responding to the guidance
<p>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> <p>Decision 6/CP.26, para. 11</p>	
Balance in the allocation of resources between adaptation and mitigation	
<p><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> <p>Decision 6/CP.26, para. 6</p>	<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.36 the current ratio between adaptation and mitigation in grant equivalent terms stands at 52:48, which in nominal terms corresponds to a ratio of 42:58.</p> <p>In line with the updated Strategic Plan 2024–2027, as adopted by decision B.36/13, under Mitigation and Adaptation programming priority GCF will continue to support paradigm shifts across sectors while maintaining a 50:50 balance over time between adaptation and mitigation funding (section 3.2).</p>
Privileges and immunities	
<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 the twenty-fifth session of the Conference of the Parties (COP) 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 (Rwanda). The total number of signed bilateral agreements regarding the privileges and immunities of GCF now stands at 29. 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; Rwanda; Saint Vincent and the Grenadines; Samoa; Solomon Islands; Tonga; Uruguay; Vanuatu; and Zambia.</p>
Support relevant to averting, minimizing and addressing loss and damage	
<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</p>	<p>Consistently with previous guidance, GCF continued to provide support, including via the Project Preparation Facility, Readiness and Preparatory Support Programme and funding proposals.</p>

Guidance received from the Conference of the Parties	Progress in responding to the guidance
<p>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>Information on support for activities relevant to averting, minimizing and addressing loss and damage is reported in the relevant section of the present report.</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, in accordance with decision B.13/11 and previous COP guidance.</p> <p>The updated Strategic Plan 2024–2027, as adopted by decision B.36/13, under Programming priority 3, Adaptation, contains an item on supporting activities relevant to averting, minimizing and addressing loss and damage, consistent with GCF's existing investment, results framework and funding windows and structures. GCF will build on its track record of supporting integrated risk management approaches to extreme and slow onset events, test novel instruments such as parametric insurance and seek complementarity with other funding arrangements responding to loss and damage, pending decision by the COP and CMA on the recommendations of the Transitional Committee (section 4.3).</p>

Table 4: 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

Guidance received from the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement	Progress in responding to the guidance
Support for mitigation proposals	
<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 first replenishment period of GCF (GCF-1) targets.</p> <p>As at the thirty-sixth meeting of the Board (B.36), the GCF portfolio allocation stood in grant equivalent terms at 52 per cent for adaptation (USD 4.15 billion) and 48 per cent (USD 3.777 billion) for mitigation.</p>
Support for the implementation of adaptation projects and programmes	
<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</p>	<p>GCF continued to provide support to adaptation in line with the investment framework and the GCF-1 targets.</p> <p>As at B.36, the GCF portfolio allocation stood in grant equivalent terms at 52 per cent for adaptation (USD 4.15 billion) and 48 per cent (USD 3.77 billion) for mitigation.</p>

<p>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>	
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11.3 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

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

Table 5: Update on progress in addressing guidance received from the Conference of the Parties at its twenty-fifth session

Guidance received from the Conference of the Parties	Progress in responding to the guidance
Replenishment	
<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 the first replenishment period of GCF (GCF-1), in accordance with the policy for contributions (decision B.24/02, annex I).</p> <p>As at 31 July 2023, 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 2023, approximately USD 9.87 billion equivalent of the GCF-1 pledges had been converted into contribution agreements/arrangements, representing 100 per cent of the total nominal pledged amount.</p>
Access to resources	
<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 information on disbursement levels and measures taken in this regard in its report to the Conference of the Parties</p>	<p>The Secretariat has continued to expedite the conclusion of legal agreements to pave the way for project implementation and disbursements.</p> <p>As at 31 July 2023, disbursements to a total of USD 3.6 billion have been made, accounting for 36 per cent of the GCF funding for projects under implementation.</p>

Guidance received from the Conference of the Parties	Progress in responding to the guidance
Decision 12/CP.25, para. 6	
Privileges and immunities	
<p><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</p> <p>Decision 12/CP.25, para. 9</p>	<p>As noted in the tenth report of GCF to the Conference of the Parties, 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 Conference of the Parties at its twenty-fifth session with the Secretary-General of the United Nations. The Board has 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.</p>

Table 6: 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

Guidance received from the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement	Progress in responding to the guidance
<p><i>Encourages</i> the Green Climate Fund to continue to enhance its support for adaptation and requests the Green Climate Fund to:</p> <ul style="list-style-type: none"> (a) Swiftly conclude its work on guidance on the approach and scope for providing support to adaptation activities; (b) Continue to enhance its support for the implementation of national adaptation plans, in line with Board decisions on enhancing readiness programming <p>Decision 6/CMA.2, para. 6</p>	<p>GCF continues to provide support for the formulation and implementation of national, subnational and sectoral adaptation plans.</p> <p>As at 31 July 2023, GCF had approved 103 adaptation planning proposals, with 33 more at various stages of the review process.</p> <p>In decision B.33/13, the Board welcomed the guidance on the GCF vision, approach and scope for providing support to enhance climate adaptation, as set out in annex VII to that decision.</p>

11.4 Report on the implementation of arrangements between the Conference of the Parties and GCF

248. Through UNFCCC decision 5/CP.19, the COP agreed to the arrangements between the COP and GCF, in accordance 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.

249. The arrangements specify elements to be included in the annual report of GCF to the COP starting from the twentieth session of the COP. Information on actions taken bby GCF in

response to these requirements, or an indication of where such information can be found, is provided in Table 7.

Table 7: 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 Conference of the Parties (COP)</u> <i>Requests</i> 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>Chapter IX 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>Annex VII lists the activities approved to receive GCF funding under:</p> <p>The Readiness and Preparatory Support Programme as at 31 July 2023 (tables 12–15);</p> <p>The Project Preparation Facility as at 31 July 2022 (table 16); and</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>Projects and programmes under the adaptation and mitigation thematic windows of GCF as at B.36 (table 17).</p> <p>As at B.36, the GCF portfolio allocation stood in grant equivalent terms at 52 per cent for adaptation (USD 4.15 billion) and 48 per cent (USD 3.77 billion) for mitigation.</p>
<p><u>Resource allocation</u></p>	

Guidance received from the Conference of the Parties	Actions taken by GCF
<p>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>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>In nominal terms this corresponds to 42 per cent of funding going to adaptation and 58 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></p> <p>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 chapter V of this report, “Engagement with UNFCCC constituted bodies”.</p>
<p><u>Resource mobilization</u></p> <p>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 2.2 of this report, “Status of resources”, and annex IV for the pledge tracker.</p> <p>See status of available financial resources in annex IX “Excerpt of financial report audited GCF financial statements”, which contains statements of the financial position and comprehensive income of GCF</p>
<p><u>Independent evaluation</u></p> <p>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 X of this report responds to this request.</p>

Annex I: List of members and alternate members of the Board at 31 July 2023

Table 8: Members and alternate members of the Board as at 31 July 2023

Members	Alternate members	Constituency/Regional group
Mr. Tlou Emmanuel Ramaru (South Africa) Policy Analyst, Higher Council for Environmental 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	Dr. Antwi Boasiako Amoah (Ghana) Deputy Director, Climate change adaptation and vulnerability Environmental Protection Agency	
Mr. Tanguy Guillaume Gahouma-Bekale (Gabon) Special Advisor to the Gabonese President, Permanent Secretary of the National Climate Council	Mr. Hussein Alfa Nafu (Mali) Ambassador Africa Adaptation Initiative	
Mr. Yingzhi Liu (China) Director Ministry of Finance	Ms. Kyunghye Kim (Republic of Korea) Director General of Development Finance Ministry of Economy and Finance	Developing country Parties from the Asia-Pacific States
Mr. Mohammad Ayoub (Saudi Arabia) Climate policy and negotiator Ministry of Energy	Mr. Mark Dennis Y.C. Joven (Philippines) Undersecretary Department of Finance	
Mr. Nauman Bashir Bhatti (Pakistan) Ambassador Ministry of Foreign Affairs	Mr. Ahmad Rajabi (Islamic Republic of Iran) Director, Division for International Environment and Energy Ministry of Foreign Affairs	
Ms. Corina Lehmann (Argentina) Director of Environmental Affairs Ministry of Foreign Affairs, International Trade and Worship	Mr. Walter Schuldt (Ecuador) Director of Environment and Sustainable Development Ministry of Foreign Affairs	Developing country Parties from the Latin American and the Caribbean States
Mr. Orlando Garner (Honduras) Director General of Public Credit Ministry of Finance	Mr. Jaime Tramon (Chile)	



	Senior Advisor, Financial and International Affairs Division Ministry of Finance	
Ms. Irma Martinez Castrillon (Cuba) Director Office for Fund Management and International Projects	Ms. Milagros de Camps German (Dominican Republic) Deputy Minister for Climate Change and Sustainability Ministry of Environment and Natural Resources	
Mr. Karma Tshering (Bhutan) Chief, Policy and Planning Div. Ministry of Agriculture and Forests	Ms. Isatou F. Camara (Gambia) Deputy Director Ministry of Finance and Economic Affairs	Developing country Parties from least developed country Parties
Ms. Diann Black-Layne (Antigua and Barbuda) Director Department of the Environment	Mr. Teuea Toatu (Kiribati) Vice President and Minister Ministry of Finance and Economic Development	Developing country Parties from small island developing States
Ms. Nino Tandilashvili (Georgia) Deputy Minister Minister of Environmental Protection and Agriculture	Ms. Tessa Vaetoru (Cook Islands) Development Programme Manager Cook Islands Government	Developing country Parties not included in the regional groups and constituencies above
Ms. Marta Mulas Alcantara (Spain) Senior Advisor Spanish Vice-Presidency and Ministry for Economy and Digitalization	Ms. Alison Carlin (New Zealand) Lead Adviser, Climate Change Ministry of Foreign Affairs and Trade	Developed country Parties, Spain, Ireland and New Zealand
Ms. Charlotte Just (Denmark) Chief Advisor Ministry of Foreign Affairs	Mr. Vincent van Zeijst (Netherlands) Advisor Ministry of Foreign Affairs	Developed country Parties, Denmark, Luxembourg, and Kingdom of the Netherlands
Mr. Stéphane Cieniewski (France) Senior Adviser for Environment and Climate Ministry for Economy, Finance and Recovery	Mr. Kevin Besancon (France) Deputy Head of Multilateral Financing for Development and Climate Unit Ministry of Economy and Finance	Developed country Parties, France
Dr. Ursula Fuentes (Germany) Head of the Unit for Financing International Climate Action and Environmental Protection, Multilateral Development Banks Foreign Affairs Office	Ms. Lena Bretas (Germany) Federal Ministry for Economic Cooperation and Development	Developed country Parties, Germany



Mr. Toshihiro Kitamura (Japan) Deputy Director General, International Cooperation Bureau Ministry of Foreign Affairs	Mr. Tsuyoshi Hyokai (Japan) Director for Climate Change and Environmental Issues Ministry of Finance	Developed country Parties, Japan
Mr. Hans Olav Ibrekk (Norway) Special Envoy for Climate and Security Ministry of Foreign Affairs	Ms. Malin Meyer (Norway) Senior Advisor Ministry of Climate Change and Environment	Developed country Parties, Norway and Iceland
Mr. Tom Bui (Canada) Director of Environment Global Affairs Canada	Ms. Katrijin 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 Global Public Goods Office Ministry of the Economy and Finance	Mr. José Delgado (Austria) Senior Climate Policy Advisor Austrian Federal Ministry of Finance	Developed country Parties, Italy, Austria and Portugal
Mr. Stefan Denzler (Switzerland) Deputy Head State Secretariat for Economic Affairs, Multilateral Cooperation	Ms. Anna Merrifield (Finland) Director Climate and Environmental Diplomacy Ministry of Foreign Affairs	Developed country Parties, Finland, Hungary and Switzerland
Mr. Leif Holmberg (Sweden) Deputy Director Ministry of Foreign Affairs	Mr. Dag Sjöögren (Sweden) Deputy Director Ministry of Foreign Affairs	Developed country Parties, Sweden
Ms. Sarah Metcalf (United Kingdom) Head of Climate Finance and International Systems Foreign, Commonwealth and Development Office	Mr. Joshua Tebbutt (United Kingdom) Head of Climate Multilaterals BEIS/UK Government	Developed country Parties, United Kingdom
Ms. Victoria Gunderson (United States) Director of Climate and Environment U.S. Department of Treasury	Hillary Clifford (United States) Foreign Affairs Officer U.S. Department of State	Developed country Parties, United States

Annex II: References to decisions taken by the Board between its thirty-fourth and thirty-sixth meetings

Table 9: Compendiums of decisions taken at meetings of the Board

Document number	Document title
GCF/B.34/28	Decisions of the Board – thirty-fourth meeting of the Board, 17–20 October 2022. The compendium of decisions can be found here .
GCF/B.35/19	Decisions of the Board – thirty-fifth meeting of the Board, 13–16 March 2023. The compendium of decisions can be found here .
GCF/B.36/21	Decisions of the Board – thirty-sixth meeting of the Board, 10 – 13 July 2023. The compendium of decisions can be found here .

Table 10: Decisions approved between the thirty-fourth and thirty-sixth meetings of the Board

Decision number	Decision title
B.BM-2023/01	Decision of the Board on the election of Co-Chairs of the Board for 2023
B.BM-2023/02	Decision of the Board on the accreditation of observer organizations
B.BM-2023/03	Decision of the Board on the status of approved funding proposals: change of currency in respect of FP178 (Desert to Power G5 Sahel Facility)
B.BM-2023/04	Decision of the Board on the accreditation of observer organizations

Annex III: Report on the seventh 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

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

II. Objective of the seventh meeting

2. The primary objective of the seventh annual meeting was to discuss how to further enhance GCF support to developing countries in meeting the goals of the UNFCCC and the Paris Agreement with a focus on the implementation of their nationally determined contributions (NDCs), national adaptation plans (NAPs) and long-term strategies (LTS). In this regard, the participants took stock of the implementation of the updated Strategic Plan of the GCF for 2020–2023, as it enters its final year, and discussed possibilities to enhance cooperation between GCF and the thematic bodies in the context of the ongoing review and update of the GCF Strategic Plan for 2024–2027.

III. Highlights and key outcomes

3. The seventh annual meeting was held on 11 November 2022 on the margins of the twenty-seventh session of the Conference of the Parties to the UNFCCC (COP 27) in Sharm el-Sheikh, Egypt. The meeting was chaired by the 2022 Co-Chairs of the GCF Board and supported by the Secretary to the Board and Head of the Office of Governance Affairs. It was 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 the 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 table 2 below.

4. The 2022 Co-Chair of the GCF Board opened the meeting, welcoming the representatives of the thematic bodies to the annual dialogue and providing a brief update on the implementation of the updated Strategic Plan for 2020–2023 and the Board workplan. Subsequently, the GCF Secretariat presented a summary of GCF's support for low-emission and climate-resilient development in developing countries.

5. During the moderated discussion, the participants shared their views on boosting support for implementation of national climate strategies and plans relevant to the mandates of the respective thematic bodies and discussed possibilities to enhance cooperation between the GCF and the thematic bodies in the context of the ongoing review and update of the GCF Strategic Plan for 2024–2027. In addition, the participants presented priorities in the workplans of their respective bodies for the year ahead that should inform the work of GCF and enhance cooperation and coherence of engagement. Table 1 below summarizes the highlights of

interventions delivered by the participants in response to the guiding questions⁵⁸ proposed before the meeting.

Table 1: Areas of potential collaboration between GCF and the thematic bodies

Thematic body	Areas of potential collaboration
AC	<ul style="list-style-type: none"> • GCF to continue to engage in the initiatives led by the Committee, including regular dialogues with other constituted bodies on adaptation, as well as a new information series on global adaptation, which aims to identify gaps in adaptation action and informing future investment to enhance support for the implementation of NAPs. • GCF to consider engaging in a more coherent and strategic way in NAP development and implementation, providing support and technical advice to developing countries.
ExCom	<ul style="list-style-type: none"> • Building on the elements relevant to loss and damage within the Strategic Plan for 2020–2023, the ExCom Co-Chair suggested GCF to consider ways to enhance its support in the next Strategic Plan. • GCF to continue taking part in the ExCom meetings to promote regular information exchanges and collaboration, including with regard to Parties’ consultations on funding arrangements.
LEG	<ul style="list-style-type: none"> • In line with the planned LEG activities in 2023, which will focus on supporting NAP formulation and implementation, GCF to continue contributing to the NAP Expo, relevant workshops, and providing relevant expertise in the preparation of the technical guidelines on the implementation of NAPs.
PCCB	<ul style="list-style-type: none"> • GCF to continue participating in the PCCB consultative processes, including the informal coordination group. In addition, GCF was invited to provide input to the new PCCB toolkit, which will support identifying best practices and strategies for capacity-building, including GCF direct access modalities.
TEC	<ul style="list-style-type: none"> • TEC invited GCF to follow regular publication of TEC knowledge products and engage in the TEC meetings to have a targeted discussion on, among others, technology incubators and accelerators. TEC further encouraged GCF to continue to consider in its activities, as relevant, the Technology Needs Assessments, engagement with National Designated Entities, and collaboration with the CTCN Office in the Republic of Korea.
CTCN AB	<ul style="list-style-type: none"> • In view of strengthening synergies with CTCN priorities for 2023, GCF was asked to continue to support developing countries in accelerating the uptake of technologies; advance incubator and accelerator programmes; support market creation for upstream innovation, and provide developing countries with capacity-building assistance related to technology.

⁵⁸ 1) How could GCF and constituted bodies strengthen cooperation and synergies to enhance support to developing countries in NDC/NAP/LTS implementation and investment planning to achieve paradigm shift and systemic responses?

2) What are the priorities of the constituted bodies in their areas of expertise and under their workplans that should inform the work of GCF and enhance cooperation and coherence of engagement?

6. In conclusion, the 2022 Co-Chair of the GCF Board shared with the participants an overview of priorities for 2023, specifically regarding the portfolio targets to be reached by the end of the first replenishment period (GCF-1), the update on the development of the Strategic Plan for 2024–2027, and the GCF-2 replenishment process.

Table 2: List of participants

Affiliation	Name
AC	Ms. Shella Biallas (Co-Chair)
ExCom	Mr. Frode Neergaard (Co-Chair)
LEG	Mr. Kenel Delusca (Chair)
PCCB	Ms. Yongxiang Zhang (Co-Chair)
TEC	Mr. Ambrosio Yobanolo del Real (Chair), Mr. Stig Svenningsen (Vice-Chair)
CTCN AB	Mr. Omedi Moses Jura (Chair), Mr. Erwin Rose (Vice-Chair)
GCF	Mr. Jean-Christophe Donnellier (Co-Chair), Mr. Tlou Emmanuel Ramaru (Co-Chair) Ms. Ursula Fuentes (Board member), Ms. Victoria Gunderson (Board member) Mr. Pa Ousman Jarju (Secretary to the Board and Head of Governance Affairs)



Annex IV: Status of pledges and contributions made to GCF

Status of pledges for the GCF initial resource mobilization (IRM) as at 31 July 2023

Calculated on basis of reference exchange rates established for High-Level Pledging Conference in 2014 (GCF/BM-2015/Inf.01/Rev.01).

(*In millions)

Contributors	IRM Confirmed Pledges								
	Pledges		Confirmed Pledges		Disbursed Cash and Deposited Promissory Notes		Grant Equivalent ¹ of Confirmed Amount	Grant Equivalent ¹ of Pledged Amount	
	In Currency	USD eq. ²	In Currency	USD eq. ²	In Currency	USD eq. ²	USD eq. ²	Current FX ⁸	
Australia	AUD	200.4	187.3	200.4	187.3	200.4	187.3	187.3	133.7
Austria ³	EUR	26.0	34.8	26.0	34.8	26.0	34.8	34.8	28.7
Belgium	EUR	50.0	66.9	50.0	66.9	50.0	66.9	66.9	55.2
Belgium - Brussels-Capital Region	EUR	3.6	4.8	3.6	4.8	3.6	4.8	4.8	4.0
Belgium - Flemish Region	EUR	14.8	19.7	14.8	19.7	14.8	19.7	19.7	16.3
Belgium - Walloon Region (1)	EUR	7.0	9.4	7.0	9.4	7.0	9.4	9.4	7.7
Belgium - Walloon Region (2)	USD	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Bulgaria	EUR	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Canada (Grant)	CAD	168.0	155.1	168.0	155.1	168.0	155.1	155.1	127.0
Canada (Loans)	CAD	110.0	101.6	110.0	101.6	110.0	101.6	20.0	16.4
Canada (Cushions)	CAD	22.0	20.3	22.0	20.3	22.0	20.3	-	-
Chile	USD	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Colombia ⁷	USD	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Cyprus	EUR	0.4	0.5	0.4	0.5	0.4	0.5	0.5	0.4
Czechia	CZK	110.0	5.3	110.0	5.3	110.0	5.3	5.3	5.1
Denmark	DKK	400.0	71.8	400.0	71.8	400.0	71.8	71.8	441.6
Estonia	EUR	1.0	1.3	1.0	1.3	1.0	1.3	1.3	1.1
Finland	EUR	80.0	107.0	80.0	107.0	80.0	107.0	107.0	88.3
France (Grant)	EUR	432.0	577.9	432.0	577.9	432.0	577.9	577.9	476.9
France (Loans)	EUR	285.0	381.3	285.0	381.3	285.0	381.3	105.1	86.7
France (Cushions)	EUR	57.0	76.3	57.0	76.3	57.0	76.3	-	-
France - City of Paris	EUR	1.0	1.3	1.0	1.3	1.0	1.3	1.3	1.1
Germany	EUR	750.0	1,003.3	750.0	1,003.3	750.0	1,003.3	1,003.3	827.9
Hungary	HUF	1,000.0	4.3	1,000.0	4.3	1,000.0	4.3	4.3	2.9
Iceland	USD	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Indonesia ⁴	USD	0.3	0.3	0.3	0.3	0.2	0.2	0.3	0.3
Ireland	EUR	8.0	10.7	8.0	10.7	8.0	10.7	10.7	8.8
Italy	EUR	250.0	334.4	250.0	334.4	250.0	334.4	334.4	276.0
Japan	JPY	154,028.7	1,500.0	154,028.7	1,500.0	154,028.7	1,500.0	1,500.0	1,094.6
Latvia	EUR	0.4	0.5	0.4	0.5	0.4	0.5	0.5	0.4
Liechtenstein	CHF	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Lithuania	EUR	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Luxembourg	EUR	35.0	46.8	35.0	46.8	35.0	46.8	46.8	38.6
Malta	EUR	0.4	0.6	0.4	0.6	0.4	0.6	0.6	0.5
Mexico	USD	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Monaco	EUR	1.8	2.3	1.8	2.3	1.8	2.3	2.3	1.9
Mongolia ⁶	USD	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Netherlands	EUR	100.0	133.8	100.0	133.8	100.0	133.8	133.8	110.4
New Zealand	NZD	3.0	2.6	3.0	2.6	3.0	2.6	2.6	1.9
Norway	NOK	1,689.1	272.2	1,689.1	272.2	1,689.1	272.2	272.2	166.3
Panama	USD	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Poland	PLN	0.4	0.1	0.4	0.1	0.4	0.1	0.1	0.1
Portugal	EUR	2.0	2.7	2.0	2.7	2.0	2.7	2.7	2.2
Republic of Korea ⁴	USD	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Romania	USD	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Russian Federation	USD	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Slovakia	USD	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Spain	EUR	120.0	160.5	120.0	160.5	120.0	160.5	160.5	132.5
Sweden	SEK	4,000.0	581.2	4,000.0	581.2	4,000.0	581.2	581.2	380.4
Switzerland	USD	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
United Kingdom ⁵	GBP	720.0	1,211.0	720.0	1,211.0	720.0	1,211.0	1,211.0	559.4
United States	USD	2,000.0	2,000.0	2,000.0	2,000.0	2,000.0	2,000.0	2,000.0	2,000.0
Viet Nam	USD	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Total			9,310.8		9,310.8		9,310.8	8,856.6	7,316.1
IRM Unconfirmed Pledges									
Colombia	USD	5.2	5.2	-	-	-	-	-	5.2
Peru	USD	6.0	6.0	-	-	-	-	-	6.0
United States	USD	1,000.0	1,000.0	-	-	-	-	-	1,000.0
Total			1,011.2		-		-	-	1,011.2
Grand Total			10,322.0		9,310.8		9,310.8	8,856.6	8,327.3
EU Member States (Total)	USD		3,640.9		3,640.9		3,640.9	3,288.6	2,997.5

Notes:

- Grant equivalent is calculated based on the terms in Policies for Contributions as endorsed by the Board (decision B.24/02).
- United States dollars equivalent (USD eq.) based on the reference exchange rates established for the Pledging Conference in 2014 (GCF/BM-2015/Inf.01/Rev.01).
- The original pledge from Austria was announced in USD 25 million but signed in EUR 28 million. The amount shown as signed is calculated in accordance with *.
- Signed amount includes contributions made prior to GCF's High-Level Pledging Conference.
- Out of the United Kingdom's announced pledge of GBP 720 million, GBP 144 million is signed as a grant and GBP 576 million is signed as a capital contribution, as defined in its agreement.
- The Contribution Agreement was signed in USD equivalent to the pledged amount of MNT 90 million.
- The Contribution Agreement was signed in USD equivalent to the pledged amount of COP 900 million. The Amendment 1 to the Contribution Agreement was signed in USD.
- USD eq., based on the foreign exchange rate as at 28 July 2023. Depending on the rate at the time of conversion, the USD eq. amount will fluctuate accordingly.



Status of pledges for the GCF first replenishment (GCF-1) as at 31 July 2023

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

(*In millions)

Contributors	GCF-1 Confirmed Pledges									
	Pledges			Confirmed Pledges		Disbursed Cash and Deposited Promissory Notes		Grant Equivalent ¹ of Confirmed Amount	Grant Equivalent ¹ of Pledged Amount	
	In Currency	USD eq. ²	USD eq. ² with credits ³	In Currency	USD eq. ²	In Currency	USD eq. ²	USD eq. ²	Current FX ⁴	
Austria	EUR	130.0	146.4	152.5	130.0	146.4	130.0	146.4	146.4	143.5
Belgium	EUR	100.0	112.6	116.9	100.0	112.6	100.0	112.6	112.6	110.4
Belgium - Brussels-Capital Region	EUR	1.0	1.1	1.2	1.0	1.1	1.0	1.1	1.1	1.1
Belgium - Walloon Region	EUR	1.6	1.8	1.9	1.6	1.8	1.6	1.8	1.8	1.8
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	127.0
Canada (Loan)	CAD	110.0	82.7	82.7	110.0	82.7	110.0	82.7	14.0	14.1
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	118.5
Finland	EUR	100.0	112.6	114.9	100.0	112.6	69.1	77.8	112.6	110.4
France (Grant)	EUR	1,176.0	1,324.4	1,375.8	1,176.0	1,324.4	1,176.0	1,324.4	1,324.4	1,298.2
France (Loan)	EUR	310.0	349.1	349.1	310.0	349.1	310.0	349.1	87.2	85.5
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	1,689.8	1,500.0	1,689.3	1,025.0	1,154.4	1,689.3	1,655.9
Hungary	HUF	200.0	0.7	0.7	200.0	0.7	200.0	0.7	0.7	0.6
Iceland	USD	2.8	2.8	2.9	2.8	2.8	2.2	2.2	2.8	2.8
Indonesia	USD	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Ireland	EUR	18.0	18.0	18.7	18.0	18.0	16.0	18.0	18.0	17.7
Italy	EUR	300.0	337.9	337.9	300.0	337.9	77.7	87.5	337.9	331.2
Japan	JPY	164,870.1	1,500.0	1,521.2	164,870.1	1,500.0	123,652.5	1,125.0	1,500.0	1,171.6
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	35.0	39.4	45.0	44.2
Malta	EUR	0.8	0.9	0.9	0.8	0.9	0.8	0.9	0.9	0.9
Monaco	EUR	3.8	4.2	4.4	3.8	4.2	3.8	4.2	4.2	4.1
Netherlands	EUR	120.0	135.1	140.1	120.0	135.1	120.0	135.1	135.1	132.5
New Zealand	NZD	15.0	10.0	10.6	15.0	10.0	15.0	10.0	10.0	9.3
Norway	NOK	3,600.0	417.5	434.2	3,600.0	417.5	3,600.0	417.5	417.5	354.5
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	1.1
Republic of Korea	USD	200.0	200.0	200.5	200.0	200.0	50.7	84.0	200.0	200.0
Romania	EUR	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06
Russian Federation	USD	10.0	10.0	10.5	10.0	10.0	10.0	10.0	10.0	10.0
Slovakia	EUR	2.0	2.3	2.3	2.0	2.3	1.5	1.7	2.3	2.2
Slovenia	EUR	1.0	1.1	1.2	1.0	1.1	1.0	1.1	1.1	1.1
Spain	EUR	150.0	168.9	176.5	150.0	168.9	150.0	168.9	168.9	165.6
Sweden	SEK	8,000.0	852.5	852.5	8,000.0	852.5	8,000.0	852.5	852.5	760.8
Switzerland	USD	150.0	150.0	155.5	150.0	150.0	112.5	112.5	150.0	150.0
United Kingdom	GBP	1,440.0	1,851.9	1,851.9	1,440.0	1,851.9	1,029.0	1,323.4	1,851.9	1,118.9
Total			9,867.4	10,001.9		9,867.4		7,983.5	9,450.5	8,149.0
EU Member States (Total)	USD		5,494.8	5,579.5		7,921.3		4,668.4	5,163.1	4,986.1

Notes:

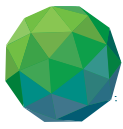
- Grant equivalent is calculated based on the terms in Policies for Contributions as endorsed by the Board (decision B.24/02).
- United States dollars equivalent (USD eq.) based on the reference exchange rates established for the First Replenishment (GCF/B.24/11).
- As per the Policy for Contribution 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.
- USD eq., based on the foreign exchange rate as at 28 July 2023. 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 2023, the 147 countries listed below had selected national designated authorities (NDAs) or focal points to GCF.⁵⁹ NDAs and focal points are selected by governments to act as the core interface between a developing country and GCF.

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

⁵⁹ 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>



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

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

Annex VI: List of entities accredited to GCF

Table 11: List of entities accredited to GCF as at 31 July 2023

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 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)
Corporación Nacional para el Desarrollo	CND	Uruguay	Direct (national)
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 Jamaica Limited	DBJ	Jamaica	Direct (national)
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)
DFCC Bank PLC	DFCC Bank	Sri Lanka	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	EPIU	Armenia	Direct (national)

Legal entity name	Acronym	Country	Entity type
the Ministry of Nature Protection, Armenia			
European Bank for Reconstruction and Development	EBRD	United Kingdom	International
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)	FECCO	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)

Legal entity name	Acronym	Country	Entity type
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
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)
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)

Legal entity name	Acronym	Country	Entity type
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)
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)
responsAbility Investments AG	responsAbility	Switzerland	International
Sahara and Sahel Observatory	OSS	Tunisia	Direct (regional)

Legal entity name	Acronym	Country	Entity type
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)
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)
The Nature Conservancy	TNC	United States of America	International
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)
Zambia National Commercial Bank PLC	ZANACO	Zambia	Direct (national)

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

Table 12: Readiness activities completed as at 31 July 2023 (single and multi-country allocations)

Country	Activity	Delivery partner	Type of funding	Approved amount in USD	Total expenditure at completion (USD)
Afghanistan	NDA strengthening including country programming	FAO	Grant	300,000	256483.48
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	1369741.81
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**
	NDA Strengthening, including country programming (SP, NDA, CP)	Deutsche Gesellschaft fuer Internationale Zusammenarbeit (GIZ) GmbH	Grant	150,000	102325

	Adaptation Planning (AP)	United Nations Development Programme (UNDP)	Grant	2,805,990	1987233
	NDA Strengthening, including country programming (SP, NDA, CP)	Palli Karma-Sahayak Foundation (PKSF)	Grant	299,886	203783
Belize, Saint Lucia	Capacity Building	CARICOM Development Fund	Grant	124,986	117986.00
Benin	Support to Direct Access Entity	PwC	Technical Assistance	37,000	36,070.00*
	Adaptation Planning (AP)	United Nations Development Programme (UNDP)	Grant	1,542,913	1206649.53
Bolivia (Plurinational State of)	Support to Direct Access Entity	PwC	Technical Assistance	38,102	19,855.63
Botswana	NDA Strengthening, including country programming (SP, NDA, CP)	Deutsche Gesellschaft fuer Internationale Zusammenarbeit (GIZ) GmbH	Grant	426,688	260165.64
	Strategic Frameworks	UNEP-CTCN	Grant	360159	263750.00
Brazil	Support to Direct Access Entity	PwC	Technical Assistance	37,000	33,851.00*
Burkina Faso	NDA strengthening including country programming	IUCN	Grant	244,595	228117.00
	Strategic Frameworks	GGGI	Grant	442,728	347716.44

Burundi	NDA strengthening including country programming	UNDP	Grant	478,000	4047.94
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	236,148.00
	Strategic Framework	UNIDO-CTCN	Grant	212,999	174,500.00
Central African Republic	Strategic Framework	COMIFAC	Grant	328,020	246063.35
	NDA strengthening, including country programming	UNDP	Grant	300,000	258607.00
Chad	NDA strengthening, including country programming	CSE	Grant	300,000	151437.3
	NDA strengthening, including country programming	FAO	Grant	359,903	304,236.36
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	68,639	34,309.00*
	Adaptation Planning	FONDO ACCION	Grant	2,398,439	1848438.66
	Support for DAEs	Bancoldex	Grant	295,216	300,000.00
	NDA strengthening, including country programming	FONDO ACCION	Grant	298,142	299981.00
	Strategic Frameworks	Asobancaria	Grant	309,800	224,139.09
Comoros	NDA strengthening, including country programming	UNEP	Grant	426,080	288,838.97
Congo	Strategic Framework	FAO	Grant	647,262	581128.55
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**
	Support to Direct Access Entity	PwC	Technical Assistance	35,313	34,977.83**
Côte d'Ivoire	NDA strengthening, including country programming	CSE	Grant	300,000	204800.00
	Support to Direct Access Entity	GGGI	Grant	414,232	325,157.00
Democratic Republic of the Congo	NDA strengthening, including country programming	CSE	Grant	300,000	253,660.00

	Strategic Frameworks	FAO	Grant	299,178	186,756.61
Djibouti	NDA strengthening, including CP	CSE	Grant	215,585	175925
Dominican Republic	NDA strengthening, including country programming	Fundación Reservas del País (FRP)	Grant	300,000	257,626.00
Equatorial Guinea	NDA strengthening, including country programming	FAO	Grant	309,252	288,021.34
	Strategic Frameworks	FAO	Grant	608,560	585,986.07
	Strategic Frameworks	UNIDO-CTCN	Grant	290,441	220,767.00
Ecuador	Strategic Frameworks	Fundacion Avina	Grant	559,516	455,569.89
Eswatini	NDA strengthening, including country programming	UNEP	Grant	299,032	240138.42
	Strategic Frameworks	UNEP-CTCN	Grant	328,755	271,880.00
Ethiopia	Strategic Frameworks	GGGI	Grant	827,203	416,176.99
Gabon	Support to Direct Access Entity	PwC	Technical Assistance	33,415	39,004.69**
	Strategic Frameworks	UNIDO-CTCN	Grant	297,152	234,050.00
	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
Ghana	Strategic Frameworks	UNEP-CTCN	Grant	300,150	227774.00
	Strategic Frameworks	UNDP	Grant	509,920	163200.85
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
Guinea-Bissau	NDA strengthening, including country programming	OSS	Grant	289,134	204237.82
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**

Kazakhstan	NDA strengthening, including country programming	Ministry of Economic, Growth and Job Creation	Grant	300,000	300,000.00
	Support to Direct Access Entity	Ministry of Economic, Growth and Job Creation	Grant	582,000	482,040.00
	Support to Direct Access Entity	Support to Direct Access Entity	Technical Assistance	36,626	19,823.13
Kenya	Support to Direct Access Entity	PWC	Technical Assistance	37,000	34,102.00*
Kyrgyzstan	NDA strengthening, including country programming	FAO	Grant	300,000	203,660.44
Laos	Support to Direct Access Entity	Deutsche Gesellschaft fuer Internationale Zusammenarbeit (GIZ) GmbH	Grant	484,158.75	367,632.28
Liberia	NDA strengthening, including country programming	UNDP	Grant	300,000	261,238.00
	Adaptation Planning	UNDP	Grant	2,263,467	1326,2984.86
	NDA strengthening, including country programming	Liberia	Grant	727,553	534950.00
Libya	NDA strengthening, including country programming	Sahara and Sahel Observatory (OSS)	Grant	300,000	83,464.54
Lesotho	Strategic Frameworks	UNEP-CTCN	Grant	299,045	241,600.00
Madagascar	Adaptation Planning	UNDP	Grant	1,463, 624	729,514.55

Malaysia	NDA strengthening, including country programming	Carbon Trust	Grant	300,000	300,000
Mali	NDA strengthening, including country programming	Sahel Eco	Grant	252,000	160,249.00
Malawi	Strategic Framework	UNEP-CTCN	Grant	347,838	245886.24
Marshall Islands	NDA strengthening, including country programming	SPREP	Grant	306,941	264,728.18
Mauritius	Strategic Framework	UNEP-CTCN	Grant	324,764	268,357.53
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 country programming	SPC	Grant	431,110	381,042.00
Moldova (Republic of)	NDA strengthening, including country programming	Ministry of Environment, Republic of Moldova	Grant	300,000	300,000
Mongolia	NDA strengthening, including country programming	XacBank LLC	Grant	300,000	287,778.00
	Strategic Framework	GGGI	Grant	287,778	

Morocco	Strategic Framework	GGGI	Grant	287,778	304811.09
Mozambique	Support to Direct Access Entity	PwC	Technical Assistance	35,313	34,993.25**
	Strategic Framework	GGGI	Grant	600,545	487833.00
Nauru	NDA strengthening, including country programming	PIFS	Grant	339,250	111,963.88
Namibia	NDA strengthening, including country programming	Environmental Investment Fund of Namibia (EIF)	Grant	300,000	205287.77
	Strategic Frameworks	UNEP-CTCN	Grant	328,755	252369.26
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*
North Macedonia	NDA strengthening, including country programming	FAO	Grant	280,646	211353.66
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	NRSP	Grant	300,000	250,737.00

	country programming				
Palau	Support to Direct Access Entity	Deutsche Gesellschaft fuer Internationale Zusammenarbeit (GIZ) GmbH	Grant	336,035	130,054.78
	Support to Direct Access Entity	PwC	Technical Assistance	37,000	35,367.00*
Panama		AFD	Grant	700,000	616538.22
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	292,927	301165.00
	Support to Direct Access Entity	Profonanpe	Grant	822,878	7055445
	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
	Strategic Framework	GGGI	Grant	600,000	507,167.00
	Strategic Framework	GGGI	Grant	699,940	581,072.41
Saint Lucia	ESS Gender Roster	PwC	Technical Assistance	95,000	83,252.49
	NDA strengthening, including	Ministry of Economic Planning,	Grant	300,000	193,701.44

Saint Vincent and the Grenadines	country programming	Sustainable Development, Industry, Labour and Information, Saint Vincent and the Grenadines			
	NDA strengthening, including country programming	CCCCC	Grant	627,346	451,473.72
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	162,958.4
	Support for DAE	CSE	Grant	170,867	147334.36
	Strategic Framework	FAO	Grant	325,985	150,872.15
	Support for DAE	CNCAS	Grant	552,547	418313.69
Seychelles	Support to Direct Access Entity	PwC	Technical Assistance	37,000	34,222.00*
South Africa	Support to Direct Access Entity	SANBI	Grant	180,861	161681.38
Sudan	NDA strengthening, including country programming	UNDP	Grant	396,220	198,504.56
Tajikistan	NDA strengthening, including country programming	Committee for Environmental Protection	Grant	300,000	294,878.00
Thailand	NDA strengthening,	Deutsche Gesellschaft fuer	Grant	292,184	298,176.11

	including country programming	Internationale Zusammenarbeit (GIZ) GmbH			
	Strategic Framework	GGGI	Grant	340,001	268273.04
	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	201214.00
	Strategic Frameworks	CSE	Grant	299,729	140,225.99
	-	GGGI	Grant	600,000	105,255.92
Trinidad and Tobago	-	CCCCC	Grant	388,794	261931.2
	-	CCCCC	Grant	375,986	281,630.96
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
	NDA strengthening, including country programming	UNDP	Grant	370,000	230,426.00
	Adaptation Planning	UNDP	Grant	2,735,615	2,361,833.24
	NDA strengthening, including country programming	Corporación Nacional para el Desarrollo	Grant	509,696	280,524.58

	Support to Direct Access Entity	UNDP	Grant	150,000	128,273.00
Vanuatu	Strategic Frameworks	SPREP	Grant	137,316	132,947.00
	Strategic Frameworks	GGGI	Grant	351,193	349010.03
Zambia	NDA strengthening, including country programming	Zambia	Grant	300,000	269,006.7
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 13: Readiness activities approved and under implementation (with single country allocation) as at 31 July 2023

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	1,066,257
Albania	5	UNDP, UNEP, Urban Research Institute, GIZ	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development	4,440,830	2,060,398
Algeria	2	National Agency on Climate Change of Algeria, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development	3,152,062	694,630
Angola	1	FAO	Capacity Building, Strategic Frameworks, Pipeline development	700,000	686,508
Antigua and Barbuda	6	Department of Environment, Ministry of Health and Environment of Antigua and Barbuda, PWC	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development, Knowledge sharing	5,876,076	5,579,102
Argentina	6	CAF, UNDP, FAO, WHO, Fundacion Avina, Unidad Para el Cambio Rural	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development, Knowledge sharing	4,754,480	4,300,009
Armenia	5	ARMSWISSBANK, UNDP, R2E2, Environmental Project Implementation Unit	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development	4,412,495	4,079,567
Azerbaijan	4	FAO, UNDP, Ernst & Young AG	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,841,560	3,319,453
Bahamas	7	Caribbean Community Climate Change Centre (CCCCC), UNIDO-CTCN, Rocky	Capacity Building, Strategic Frameworks, Pipeline development, Knowledge sharing.	4,108,040	3,192,159

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
		Mountain Institute (RMI)			
Bangladesh	8	UNDP, GIZ, PKSF, Bangladesh Bank, FAO, PWC	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development, Knowledge sharing	6,120,069	5,401,718
Barbados	2	Ministry of the Environment and National Beautification, Ministry of Finance and Economic Affairs of Barbados	Capacity Building, Strategic Frameworks, Pipeline development	1,325,070	0
Belize	12	CCCC, CDB, PACT, PwC, FAO, International Savanna Fire Management Initiative	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development, Knowledge sharing	6,752,592	3,834,442
Benin	4	FNEC, IFDD, UNDP, PWC	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development	2,378,703	1,868,983
Bhutan	5	GNHC, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Knowledge sharing	5,370,834	4,378,022
Bolivia (Plurinational State of)	4	Ministry of Development Planning of Bolivia, FAO, Productive Development Bank, PWC	Capacity Building, Strategic Frameworks, Knowledge sharing	1,126,301	855,547
Bosnia and Herzegovina	3	UNDP, FAO	Capacity building, Strategic framework, National Adaptation Planning	3,703,756	3,220,189

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Botswana	4	GIZ, UNEP-CTCN, FAO	Capacity Building, Strategic Frameworks, Pipeline development	1,380,718	1,276,932
Brazil	8	Fundo Brasileiro para a Biodiversidade (FUNBIO), FAO, UNEP, PWC, UNEP, IICA	Capacity Building, Strategic Frameworks, Pipeline development, Knowledge sharing	3,266,992	2,143,261
Burkina Faso	6	IUCN, FAO, Global Green Growth Institute, ICRAF	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development, Knowledge sharing	4,727,268	1,218,276.
Burundi	3	UNDP, CSE, FAO	Capacity Building, Strategic Frameworks, Pipeline development	1,175,739	957,764
Cabo Verde	2	FAO, UNIDO	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing & learning	996,311	531,666.19
Cambodia	11	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, Mott MacDonald	Capacity Building, Strategic Frameworks, Pipeline Development, National Adaptation Planning, Knowledge sharing & learning	4,183,717	1,986,498
Cameroon	4	FAO, UNIDO-CTCN, PWC,	Capacity building, Strategic Frameworks, Pipeline development	802,414	747,884

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Central African Republic	3	UNDP, COMIFAC, GWPO	Capacity Building, Strategic Frameworks, Pipeline Development	1,071,150	933,828
Chad	5	FAO, National Water Fund, ADES, CSE	Capacity Building, Strategic Framework, National Adaptation Planning, Pipeline development, Knowledge sharing	2,585,074	1,694,498
Chile	10	CAF, FAO, FYNSA, Chilean Development Cooperation Agency	Capacity building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	5,961,826	4,179,411
Colombia	12	Fondo Acción, APC-Colombia Bancoldex, Findeter, GGGI, PWC, GGGI, Asobancaria	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	5,613,290	4,569,866
Comoros	2	UNEP, OACPS	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing	821,080	425,810.00
Congo	2	FAO, UNDP	Capacity Building, Strategic framework, Knowledge sharing	917,000	684,805
Cook Islands	7	Ministry of Finance and Economic Management, Bank of Cook Islands, PWC	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development, Knowledge sharing	5,587,612	3,332,508
Costa Rica	3	CAF, UNEP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	3,789,248	3,459,669
Cote d'Ivoire	7	GGGI, UNDP, CSE, Fonds Interprofessionnel pour la Recherche et le Conseil Agricoles (FIRCA), UNEP-CTCN, PWC	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,510,456	4,188,659

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Cuba	5	UNDP, Seoul National University, UN-Habitat	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	4,557,550	1,399,975
Democratic People's Republic of Korea	1	FAO	Capacity Building, Strategic Framework	752,090	-
Democratic Republic of the Congo	7	FAO, UNIDO-CTCN, le Bureau Central de Coordination, UNDP, Wildlife Conservation Society (WCS),CSE	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	2,988,568	2,839,688
Djibouti	1	CSE	Capacity Building, Strategic Framework, Knowledge sharing	300,000	215,585
Dominica	6	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, Knowledge sharing	5,563,254	1,321,592
Dominican Republic	4	CEDAF, UNEP, FRP, GGGI	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development	4,559,099	4,079,831
Ecuador	9	GIZ, UNDP, FAO, Inter-American Institute for Cooperation on	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	6,719,848	5,111,616

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
		Agriculture (IICA), CAF, Fundacion Avina, GGGI			
Egypt	2	UNEP, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Knowledge sharing	3,290,115	704,101.72
El Salvador	3	CAF, UNEP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	3,699,404	898,801
Equatorial Guinea	4	FAO, UNIDO-CTCN	Capacity Building, Strategic Frameworks, Pipeline Development	1,490,335	1,478,157
Eritrea	1	UNEP	Capacity Building, Strategic Frameworks	299,965	159,495.00
Eswatini	7	FAO, GWPO, UNEP, UNEP-CTCN, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	5,561,900	3,508,905
Ethiopia	4	GGGI, Ethiopia Ministry of Finance	Capacity Building, Strategic Frameworks, National Adaptation Planning, Knowledge sharing	3,586,536	1,693,120
Fiji	2	GGGI	Capacity building, Strategic Frameworks, Pipeline Development, Knowledge sharing	1,960,000	1,248,596
Gabon	5	CDC-Gabon, UNIDO-CTCN, PWC	Capacity Building, National Adaptation Planning, Strategic Framework, Pipeline Development	1,984,451	1,680,927
Gambia	3	UNEP, Gambia Ministry, Ernst & Young AG	Capacity Building, Strategic Framework, Pipeline Development	899,929	488,045
Georgia	7	Abt Associates, UNEP-CTCN, PWC, GIZ, FAO	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing, National Adaptation Planning	4,086,320	1,407,592
Ghana	5	CSE, UNEP, UNEP-CTCN, UNDP, UNIDO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	4,755,228	4,662,260

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Grenada	7	Department of Environment of Antigua and Barbuda, CCCCC, GIZ, FAO, Grenada Development Bank	Capacity Building, Strategic Frameworks, National Adaptation Planning, Knowledge sharing	4,231,442	2,556,687
Guatemala	5	FAO, ISFMI, Rainforest Alliance, UN-Women, IUCN	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	3,503,827	2,906,663
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	Capacity Building, National Adaptation Planning, Pipeline Development, Strategic Frameworks	2,362,642	742,953
Guyana	4	FAO, GGGI, CCCCC	Capacity building, Strategic Frameworks, Pipeline Development	1,990,133	1,453,522
Haiti	6	CCCCC, IFDD, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	4,789,496	4,582,020
Honduras	9	UNEP, Ministry of Energy, Natural Resources, Environment and Mining of Honduras, PWC	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	4,442,226	3,794,279
India	4	UNDP, FAO	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing	2,600,000	1,100,000
Indonesia	4	GGGI, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	7,355,002	3,197,946
Iran (Islamic Republic of)	1	FAO	Capacity Building, Strategic Frameworks,	419,495	386,995.00

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Iraq	4	UNEP, UNIDO-CTCN, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,609,951	4,497,493
Jamaica	9	Ministry of Economic Growth and Job Creation of Jamaica, Planning Institute of Jamaica, JSIF, PWC	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	4,658,281	1,369,836
Jordan	6	UNEP, GGGI, UNICEF, Abt Associates	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing	3,133,815	2,030,137
Kazakhstan	3	IGTIPC, UNDP, PWC	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing	1,335,499	319,823
Kenya	5	FAO, NEMA, The National Treasury of Kenya, PWC	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	4,463,730	3,734,111
Kiribati	1	Ministry of Finance and Economic Development of Kiribati	Capacity Building, Pipeline Development, Knowledge sharing	585,927	322,256.00
Kyrgyzstan	5	Agrer, FAO, UNEP-CTCN, UNDP, GIZ	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,340,342	2,818,068
Lao People's Democratic Republic	15	FAO, UNDP, GGGI, UNEP, UN-Habitat, Environment Protection Fund, WHO	Capacity Building, Strategic Frameworks, Pipeline Development, NAP, Knowledge sharing	7,642,429	3,661,904
Lebanon	3	South Centre, UNEP-CTCN, UNDP	Capacity Building, Strategic Frameworks, NAP	3,513,809	1,571,748
Lesotho	5	DBSA, UNEP, UNEP-CTCN, UNIDO, FAO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	4,302,413	2,215,404

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Liberia	5	UNDP, Environmental Protection Agency of Liberia	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	4,132,040	4,046,969
Libya	2	OSS	Capacity Building , Strategic Frameworks, Pipeline Development, Knowledge sharing	1,065,000	547,934
Madagascar	2	UNDP, UNEP	Capacity Building, Strategic Frameworks 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	3,464,094
Malaysia	3	Malaysia Green Technology and Climate Change Centre, UNEP	Capacity Building, Strategic Frameworks, , Pipeline Development, Knowledge sharing	1,398,327	1,098,327
Maldives	3	GIZ, UNEP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	3,809,498	913,884
Mali	6	The Environment and Sustainable Development Agency, AEDD, Sahel Eco	Capacity Building , Strategic Frameworks, Pipeline Development, Knowledge sharing	1,815,885	718,110
Marshall Islands	3	SPREP, WHO	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing	1,486,115	802,905
Mauritania	2	UNEP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	2,970,374	2,494,746
Mauritius	5	Ministry of Finance and Economic Development of Mauritius, UNEP-CTCN	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	1,943,891	449,764
Mexico	4	GGGI, PWC	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing	1,618,718	1,212,020

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Micronesia	6	Secretariat of the Pacific Community (SPC), PWC, SPREP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	6,154,885	1,257,079
Moldova (Republic of)	3	FAO, UNDP, Moldova Ministry of Environment	Capacity Building, National Adaptation Planning, Strategic Frameworks, Pipeline Development, Knowledge sharing	3,274,785	3,025,551
Mongolia	9	XacBank LLC, UNEP, GGGI, TDB	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	6,000,633	4,872,004
Montenegro	3	UNEP, UNDP	National Adaptation Planning, Capacity Building, Strategic Frameworks, Pipeline Development	2,467,810	2,318,296
Morocco	8	GGGI, GIZ, Beya Capital, ADA, UNDP, CAM, UCLG Africa	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	4,671,389	1,677,649
Mozambique	4	FNDS, GGGI, PWC	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing	1,935,621	710,007
Myanmar	7	FAO, GGGI, UNEP, UNEP-CTCN, The Nature Conservancy	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	5,708,442	3,320,962
Namibia	7	EIF Namibia, UNEP-CTCN, NNF	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	5,293,624	1,129,110
Nauru	3	Pacific Islands Forum Secretariat, SPREP	Capacity Building, Strategic Frameworks, National Adaptation Planning	2,093,786	1,136,964-
Nepal	4	Alternative Energy Promotion Centre (AEPIC), UNEP, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	5,283,863	4,183,859
Nicaragua	7	IDB, FAO, CABEI	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing	3,964,465	1,780,810
Niger	6	UNDP, UNEP, FAO, NRC/NORCAP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	4,407,428	3,816,886

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Nigeria	2	UNEP, UNIDO-CTCN	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,378,710	1,428,552.55
Niue	4	SPREP, PwC	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing	1,339,759	712,012
North Macedonia	3	GIZ, FAO	Capacity Building, Strategic Frameworks, Pipeline Development	1,882,960	937,822
Oman	4	FAO, UNIDO, Sultan Qaboos University	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing, National Adaptation Planning	5,197,518	3,972,442
Pakistan	6	NRSP, UNEP, PWC, IUCN	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	4,566,483	2,371,547
Palau	5	Bureau of Budget and Planning of Palau, Ministry of Finance, PWC	Capacity Building, Strategic Frameworks, Pipeline Development, National Adaptation Planning, Knowledge sharing	3,622,672	387,890
Palestine	6	UNDP, UNEP-CTCN, Deloitte, FAO, UNICEF	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,116,186	1,073,096.00
Panama	4	CAF, FAO, UNEP	Capacity Building, Strategic Frameworks, Pipeline Development, National Adaptation Planning, Knowledge sharing	5,465,448	3,398,569
Papua New Guinea	4	UNDP, GGGI, FAO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	3,842,159	3,216,343
Paraguay	5	CAF, GGGI, UNEP-CTCN, Fundacion Avina	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing	2,414,424	1,677,449
Peru	7	Fundación Avina, Profonanpe, PWC, GIZ	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	3,971,151	3,265,673
Philippines	5	GGGI, IFC, Landbank	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing	2,212,942	509,325

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Rwanda	7	GGGI, PwC, Rwanda Environment Management Authority (REMA)	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	4,755,025	4,117,551
Saint Kitts and Nevis	5	CDB, CCCCC, FAO	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing	3,611,373	2,448,912
Saint Lucia	7	CCCCC, FAO, GGGI, PWC, CDB, IISD	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	5,167,782	1,681,616
Saint Vincent and the Grenadines	5	CCCCC, FAO, SVG's Ministry of Economic Planning	Capacity Building, Strategic Frameworks, Pipeline Development, National Adaptation Planning, Knowledge sharing	3,379,013	1,743,553
Samoa	1	PwC	Capacity Building	34,409	-
Sao Tome and Principe	4	UNEP, UNIDO, AFAP, FAO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	5,263,284	1,580,893
Senegal	6	CSE, IFC, FAO, la Caisse Nationale de Cr�dit Agricole du S�n�gal, PWC	Capacity Building, Strategic Frameworks, Pipeline Development	2,016,531	1,195,528
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	3	Indian Ocean Commission, Development Bank of Seychelles, PWC	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing	905,784	489,332
Sierra Leone	3	PwC, UNEP, WHO	Capacity Building, Strategic Frameworks, Pipeline Development	612,773	173,171.00
Solomon Islands	1	SPREP	Capacity Building, Strategic Frameworks, Pipeline Development	991,262	896,672
Somalia	2	GWPO, UNDP	Capacity Building, National Adaptation Planning, Pipeline development, Strategic Frameworks, Knowledge sharing	3,628,769	2,187,204

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
South Africa	2	SANBI, UNIDO	Capacity Building, Pipeline Development, Strategic Frameworks, Knowledge sharing	1,571,820	732,961
South Sudan	1	UNEP	Capacity Building, Pipeline Development, Strategic Frameworks	300,000	300,000.00
Sri Lanka	4	GGGI, GWPO, World Agroforestry Centre (ICRAF)	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	5,489,416	2,886,626
Sudan	3	FAO, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	2,975,776	2,327,593
Suriname	3	CDB, FAO	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing	1,814,386	1,257,266
Syrian Arab Republic	3	FAO, UNIDO-CTCN	Capacity Building, Strategic Frameworks, Pipeline Development	1,861,083	837,275.00
Tajikistan	5	FAO, UNDP, Committee for Environmental Protection of Tajikistan	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	5,052,267	1,678,022
United Republic of Tanzania	2	UNEP-CTCN, UNDP	Capacity building, strategic framework, NAP	3,334,250	872,275
Thailand	9	GIZ, UNDP, GGGI, UNEP-CTCN, Thailand Greenhouse Gas Management Organization (TGO)	Capacity building, strategic framework Strategic Frameworks, National Adaptation Planning, Knowledge sharing	6,321,017	4,278,625
Timor-Leste (East Timor)	5	UNDP, UNEP-CTCN, FAO, National Directorate for Climate Change of Timor-Leste, UNICEF	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing	1,999,300	1,699,898

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Togo	5	CSE, GGGI, FAO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	4,239,155	812,511
Tonga	10	UNEP-CTCN, PwC, Ministry of Finance and National Planning of Tonga, Tonga Development Bank	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	4,585,753	2,645,474
Trinidad and Tobago	6	CCCCC, FAO, PwC	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing, National Adaptation Planning	3,223,702	2,464,782
Tunisia	7	OSS, Agence de Promotion des Investissements Agricoles (APIA), UNEP-CTCN, UNDP, FAO, OSS	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	4,458,068	2,354,536
Turkmenistan	2	The Regional Environmental Center for Central Asia, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	2,349,393	1,047,828
Tuvalu	3	Ministry of Finance and Economic Development of Tuvalu, SPREP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	3,897,027	1,461,940
Uganda	2	GGGI, UNEP	Capacity Building, National Adaptation Planning, Strategic Frameworks, Knowledge sharing	3,638,344	1,260,886
Uruguay	11	UNDP, CND, UN Women, PWC	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	5,686,101	4,780,911
Uzbekistan	2	UNDP, Uzhydromet	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	2,225,319	1,998,959

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Vanuatu	8	GIZ, GGGI, SPC	Capacity Building, Strategic Frameworks, Pipeline Development, Pipeline Development, Knowledge sharing	3,103,460	1,998,568
Venezuela	1	UNDP	Capacity Building, Strategic Frameworks	573,137	-
Viet Nam	3	UNDP, Ministry of Planning and Investment	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	3,238,659	2,190,578.00
Yemen	4	FAO, UN-Habitat Sultan Qaboos University	Capacity Building, Strategic Frameworks, Pipeline Development	2,540,745	903,010
Zambia	4	GWPO, UNEP-CTCN, National Planning Department, Ministry of Finance	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	3,132,393	2,647,838
Zimbabwe	5	UNEP, UNEP-CTCN, FBC Bank Limited	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	3,914,077	3,897,495

Table 14: Readiness activities approved and under implementation (allocated to multiple countries) as 31 July 2023

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, Strategic Frameworks, Pipeline development, Knowledge sharing	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)	1,802,657

Country	Delivery partner	Objective(s)	Total approved amount in USD	Total disbursed in USD
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 Capacity Building, Pipeline development, Knowledge sharing	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)	Capacity building, Strategic Frameworks, Pipeline development	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
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, Capacity building, Pipeline development	Total: 2,800,000 Argentina, Colombia, Costa Rica, Cuba, Dominican Republic, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama, Paraguay, Uruguay (200,000 each)	2,800,000
Dominica, Jamaica	Ministry of Economic Growth and Job Creation of Jamaica	Strategic Frameworks, Capacity building, Pipeline development	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, Strategic Frameworks, Pipeline development	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,	Wildlife Conservation Society (WCS)	Capacity Building, Strategic Frameworks, Pipeline	Total: 1,312,296	656,148.00

Country	Delivery partner	Objective(s)	Total approved amount in USD	Total disbursed in USD
Guatemala, Honduras, Nicaragua, Panama		development, Knowledge sharing	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)	
Brazil, Morocco, Panama, Peru, South Africa	Agence Française de Développement (AFD)	Capacity Building, Strategic Frameworks	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, Capacity Building, Pipeline development	Total: 499,970 Burundi (49,995), Congo (49,995), Central African Republic (99,995), Chad (49,995), Democratic Republic of the Congo (149,995), Equatorial Guinea (99,995)	225,000.00
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, Capacity Building, Pipeline development, Knowledge sharing	Total: 1,199,943 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, Capacity Building, Pipeline development, Knowledge sharing	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)	1,607,261

Country	Delivery partner	Objective(s)	Total approved amount in USD	Total disbursed in USD
Argentina, Cuba, Dominican Republic, Guatemala, Paraguay, Uruguay	Latin American Association of Development Financing Institutions (ALIDE)	Strategic Frameworks, Capacity Building, Pipeline development, Knowledge sharing	Total: 1,200,000 Argentina (200,000), Cuba (200,000), Dominican Republic (200,000), Guatemala (200,000), Paraguay (200,000), Uruguay (200,000)	1,080,000
Belize, Guyana, Haiti, Jamaica, Saint Kitts and Nevis, Saint Lucia, Trinidad and Tobago	World Health Organization (WHO)	Strategic Frameworks, Capacity Building, Pipeline development, Knowledge sharing	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, Capacity Building, Knowledge sharing	Total: 599,837 Cuba (199,945.66), El Salvador (199,945.66), Honduras (199,945.66)	599,837.00
Belize, Haiti, Jamaica, Saint Kitts and Nevis	Caribbean Development Bank (CDB)	Strategic Frameworks, Pipeline development, Knowledge sharing	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)	Capacity Building, 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)	1,249,986
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,	Ernst & Young GmbH	Strategic Frameworks, Pipeline development	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	1,190,020

Country	Delivery partner	Objective(s)	Total approved amount in USD	Total disbursed in USD
Sierra Leone, South Sudan, Sudan, Togo, Zambia			(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)	1,542,764
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 Jamaica (391,667), Bahamas (241,667), Barbados (191,667), Grenada (191,667), Saint Lucia (191,667), Trinidad and Tobago (191,667)	1,266,550
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)	1,300,000
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	610,000

Country	Delivery partner	Objective(s)	Total approved amount in USD	Total disbursed in USD
			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)	750,000
Benin, Burkina Faso, Cote d'Ivoire, Gambia, Guinea, Guinea-Bissau, Mali, Nigeria, Senegal, Sierra Leone, Togo	RFAA	Capacity Building	Total: 1,451,030 Benin (114,555), Cote d'Ivoire (286,388), Nigeria (190,925) Senegal (95,463), Sierra Leone (286,388), Togo (477,313)	0
Benin, Gambia, Guinea, Guinea-Bissau, Sierra Leone	FAO	Strategic Frameworks, Pipeline development, knowledge sharing & learning	Total: 3, 279,997 Benin (879,999), Gambia (200,000), Guinea Bisau (500,000) Sierra Leone (699,999)	0
Togo, Benin, Burkina Faso, Cote d'Ivoire, Guinea Bissau, Mali, Senegal	UCLG Africa	Capacity Building, Pipeline Development, Knowledge sharing & learning	Total: 1,735,000 Togo (500,0000), Burkina Faso (123,151), Cote d'Ivoire (663,661), Senegal (474,044)	0
Djibouti, Madagascar	FAO	Strategic Frameworks, Pipeline development	Total (27,834.59) Madagascar (12,157.30), Djibouti (15,677.29)	0
Cambodia, Laos, Malaysia, Philippines, Thailand, Vietnam	FAO	Strategic Frameworks, Pipeline development, knowledge sharing & learning	Total (2,700,000) Cambodia (450,000) Laos (450,000), Malaysia (450,000), Philippines (450,000), Thailand (450,0000, Vietnam (450,0000	1,603,672

Country	Delivery partner	Objective(s)	Total approved amount in USD	Total disbursed in USD
Micronesia, Salomon Islands	SPC	Capacity Building, Pipeline Development, Knowledge sharing & learning	Total (1,409,470) Micronesia (300,000), Salomon Islands (1,109,470)	800,000
Nepal, Pakistan	IGES	Capacity Building, Pipeline Development, Knowledge sharing & learning	Total (761,955) Nepal (240,000), Pakistan (521,955)	500,000
Bolivia, Chile, El Salvador, Honduras, Jamaica, Trinidad and Tobago, Uruguay	UNEP	Capacity Building, Pipeline Development, Knowledge sharing & learning	Total (2,049,971) Bolivia (299,996), Chile (299,996), El Salvador (299,996), Honduras (399,996), Jamaica (199,996), Trinidad and Tobago (299,996), Uruguay (299,996)	1,036,761
Argentina, Costa Rica, Dominican Republic, El Salvador, Guatemala, Honduras, Nicaragua, Panama	UNEP	Strategic Frameworks, Pipeline development, knowledge sharing & learning	Total (2,249,616) Argentina (299,952), Costa Rica (299,952), Dominican Republic (299,952), El Salvador (299,952), Guatemala (299,952), Honduras (299,952), Nicaragua (299,952), Panama (299,952)	621,557
Dominica, Saint Lucia, Suriname, Trinidad and Tobago	CCCCC	Capacity Building, Pipeline Development, Knowledge sharing & learning	Total (1,961,539) Dominica (140,385), Saint Lucia (140,385), Suriname (990,385), Trinidad and Tobago (690,385)	673,000

Table 15: Readiness activities, approved but cancelled as at 30 April 2023.

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 16: Project preparation funding approved as at 31 July 2023

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
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 perimeters	BOAD	Niger (the)	Africa	Cross-Cutting	Public	Direct	439,134

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
	development with smart agricultural practices resilient to climate change in Niger							
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
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

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
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
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

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
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
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

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
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
PPF039	Building Resilient and healthy Cook Islands Communities	MFEM_COK	Cook Islands	Asia-Pacific	Adaptation	Public	Direct	568,733

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/private	Access modality	Amount approved (USD)
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-	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)
	intensified disaster 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
PPF054	Blue Green Bank	PCA	Barbados	Latin America and the Caribbean	Cross-Cutting	Private	International	612,600
PPF055	Blue Halo S – Blue Ecosystem Adaptation Mechanism (BEAM)	CI	Indonesia	Asia-Pacific	Cross-Cutting	Public	International	1,491,534
PPF056	Pathways to Dairy Net Zero: Promoting Low Carbon and Climate Resilient Livestock in East Africa	IFAD	Kenya, Rwanda, Tanzania, Uganda	Africa	Cross-Cutting	Public	International	1,140,671
PPF057	Enhancing the resilience of vulnerable families in Mexico City to the impacts of climate change on water	FundacionAvina	Mexico	Latin America and the Caribbean	Adaptation	Public	Direct Access	337,996
PPF058	Integrated Flood Management in the Upper Regions of the Belize River Watershed	CCCCC	Belize	Latin America and the Caribbean	Adaptation	Public	Direct Access	671,221

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
PPF059	Resilient Puna: Nature-based climate solutions for sustainable high Andean communities and ecosystems in Peru	GIZ	Peru	Latin America and the Caribbean	Cross-Cutting	Public	International	160,585
PPF060	Coral Reef Resiliency Program	WWF	Fiji	Asia-Pacific	Cross-Cutting	Public	International	753,698
PPF061	Green and Resilience Debt Platform for Africa and LDCs	EIB	Kenya, Cote d'Ivoire	Africa	Cross-Cutting	Private	International	599,735
PPF062	Empowering Women Groups to Build Resilience to Climate Impacts in the Province of Cunene in Southwest Angola	OSS	Angola	Africa	Adaptation	Public	Direct Access	149,778
PPF063	Local Governments and Climate Change-III (LGCC3)	NCDDSecretariat	Cambodia	Asia-Pacific	Adaptation	Public	Direct Access	196,760
PPF064	Mitigation and adaptation to climate change under agroforestry systems in cocoa production in the Amazon and Atlantic Forest biomes	IICA	Brazil	Latin America and the Caribbean	Cross-Cutting	Public	Direct Access	299,400
PPF065	Ecosystem-based Approaches for transforming smallholder farming systems that are vulnerable to the impacts of climate change in South Africa (EbA-Farm)	SANBI	South Africa	Africa	Adaptation	Public	Direct Access	384,099
PPF066	ADAPT Jamaica: Enhancing climate change resilience of	FAO	Jamaica	Latin America and the Caribbean	Adaptation	Public	International	299,999

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/private	Access modality	Amount approved (USD)
	vulnerable smallholders in Central Jamaica							
PPF067	Climate Resilient Systems for SADC Water Sector: SADC Hydrological Cycle Observation System (SADC-HYCOS IV Project)	DBSA	South Africa, Angola, Eswatini, Namibia, Seychelles, Mozambique, Zimbabwe, Botswana, Lesotho, Zambia, Malawi, Tanzania	Africa	Adaptation	Public	Direct Access	1,469,986.10

Table 17: Projects and programmes approved by the Board to receive GCF funding as at B.36

Approved no.	Project Name	Accredited Entity	Country List	Region List	Theme	Sector	Access modality	Financial instruments	Total GCF funding (USD eq.)	Total project value (USD eq.)
FP001	Building the Resilience of Wetlands in the Province of Datem del Marañón, Peru	Profonanpe	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	CSE	Senegal	Africa	Adaptation	Public	DAE	Grants	7.6	8.2



	the restoration of the productive bases of salinized lands									
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

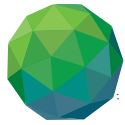
FP011	Large-scale Ecosystem-based Adaptation in The Gambia: developing a climate-resilient, natural resource-based economy	UNEP	Gambia	Africa	Adaptation	Public	IAE	Grants	20.5	25.5
FP012	Africa Hydromet Program – Strengthening Climate Resilience in Sub-Saharan Africa: Mali Country Project	WorldBank	Mali	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	UNDP	Sri Lanka	Asia-Pacific	Adaptation	Public	IAE	Grants	38.1	52.1



	integrated approach to water management									
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	16.5	78.2



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
FP024	Empower to Adapt: Creating Climate-Change Resilient Livelihoods through Community- Based Natural Resource Management (CBNRM) in Namibia	EIF	Namibia	Africa	Adaptation	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, Tanzania, Uganda	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	Tanzania	Africa	Adaptation	Public	IAE	Grants	113.1	188.3
FP042	Irrigation development and adaptation of irrigated agriculture to climate change in semi-arid Morocco	AFD	Morocco	Africa	Adaptation	Public	IAE	Grants,Senior Loans	22.0	83.7
FP043	The Saïss Water Conservation Project	EBRD	Morocco	Africa	Adaptation	Public	IAE	Grants,Senior Loans	35.2	227.6

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	Adaptation	Public	IAE	Grants	10.0	10.0
FP050	Bhutan for life	WWF	Bhutan	Asia-Pacific	Cross-cutting	Public	IAE	Grants	26.6	118.3
FP051	Scaling-up Investment in	UNDP	Bosnia and Herzegovina	Eastern Europe	Mitigation	Public	IAE	Grants	17.3	122.6

	Low-Carbon Public Buildings									
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	38.9	46.3
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	31.0
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
FP078	Acumen Resilient Agriculture Fund (ARAF)	Acumen	Ghana, Kenya,	Africa	Adaptation	Private	IAE	Equity,Grants	26.0	56.0

			Nigeria, Uganda							
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	1,408.7
FP083	Indonesia Geothermal Resource Risk Mitigation Project	WorldBank	Indonesia	Asia- Pacific	Mitigation	Public	IAE	Equity,Grants,Reimburs able 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	95.8	284.8

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	26.8	58.5

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, Tanzania, Togo, Uganda	Africa, Latin America and the Caribbean	Cross-cutting	Private	IAE	Grants,Senior Loans	264.3	719.2
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
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	Mitigation	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	28.6	37.7
FP103	Promotion of Climate-Friendly Cooking: Kenya and Senegal	GIZ	Kenya, Senegal	Africa	Mitigation	Public	IAE	Grants,in-kind	42.2	63.1

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	67.2	134.4
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	Mitigation	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	16.7	71.4
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	26.1	49.2
FP120	Chile REDD-plus results-based payments for results period 2014-2016	FAO	Chile	Latin America and the Caribbean	Mitigation	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	Mitigation	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, Tanzania	Africa	Adaptation	Public	IAE	Grants	33.0	60.6
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	UNDP	Indonesia	Asia-Pacific	Mitigation	Public	IAE	Results-Based Payment	103.8	103.8

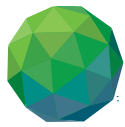
	results period 2014-2016									
FP131	Improving Climate Resilience of Vulnerable Communities and Ecosystems in the Gandaki River Basin, Nepal	IUCN	Nepal	Asia-Pacific	Cross-cutting	Public	IAE	Grants,in-kind	27.4	32.7
FP132	Enabling Implementation of Forest Sector Reform in Georgia to Reduce GHG Emissions from Forest Degradation	GIZ	Georgia	Eastern Europe	Mitigation	Public	IAE	Grants,Subordinated Loans	36.1	191.6
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	Mitigation	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	UNDP	Ghana	Africa	Cross-cutting	Public	IAE	Grants,in-kind	30.1	54.5

	Emission Reductions Project									
FP138	ASER Solar Rural Electrification Project	BOAD	Senegal	Africa	Mitigation	Public	DAE	Grants,Senior Loans	83.1	218.8
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
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	Mitigation	Public	IAE	Results-Based Payment	82.0	82.0
FP143	Planting Climate Resilience in Rural Communities of the Northeast (PCRP)	IFAD	Brazil	Latin America and the Caribbean	Cross-cutting	Public	IAE	Grants,Senior Loans	99.5	202.5

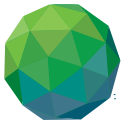
FP144	Costa Rica REDD-plus Results-Based Payments for 2014 and 2015	UNDP	Costa Rica	Latin America and the Caribbean	Mitigation	Public	IAE	Results-Based Payment	54.1	54.1
FP145	RELIVE – RESilient LIVELihoods of vulnerable smallholder farmers in the Mayan landscapes and the Dry Corridor of Guatemala	FAO	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 BOSAWÁS 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



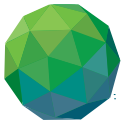
FP151	Global Subnational Climate Fund (SnCF Global) – Technical Assistance (TA) Facility	IUCN	Albania, Bahamas, Brazil, Burkina Faso, Cambodia, Cameroon, Chile, Costa Rica, Cote d'Ivoire, Democratic Republic of the Congo (the), Dominica, Dominican Republic (the), Ecuador, El Salvador, Fiji, Gabon, Guatemala, Guinea, Haiti, Honduras, Indonesia, Jamaica, Jordan, Kenya, Lebanon, Mali, Mauritania, Mexico, Montenegro, Morocco, Mozambique, Myanmar, Nigeria, North Macedonia, Panama,	Africa, Asia-Pacific, Eastern Europe, Latin America and the Caribbean	Mitigation	Private	IAE	Grants,in-kind	18.5	28.0
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			Rwanda, Senegal, South Africa, Togo, Tunisia, Uganda, Uruguay							
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FP152	Global Subnational Climate Fund (SnCF Global) – Equity	PCA	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,	Africa, Asia-Pacific, Eastern Europe, Latin America and the Caribbean	Mitigation	Private	IAE	Equity	150.0	750.0
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			Rwanda, Senegal, South Africa, Togo, Tunisia, Uganda, Uruguay							
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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 (BRCCJ)	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	CI	Botswana	Africa	Cross-cutting	Public	IAE	Grants	36.8	97.6



	Communal Rangelands									
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	IFAD	Burkina Faso, Chad, Gambia, Mali, Mauritania, Niger (the), Senegal	Africa	Cross-cutting	Public	IAE	Grants,in-kind	82.8	143.3

	Sahelian Countries of the Great Green Wall (GGW)									
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
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	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



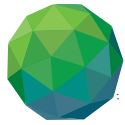
	results in the Amazon									
FP174	Ecosystem-based Adaptation to increase climate resilience in the Central American Dry Corridor and the Arid Zones of the Dominican Republic	CABEI	Costa Rica, Dominican Republic (the), El Salvador, Guatemala, Honduras, Nicaragua, Panama	Latin America and the Caribbean	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	33.2	50.2
FP177	Cooling Facility	WorldBank	Bangladesh, El Salvador, Kenya, Malawi, North Macedonia, Panama, Sao Tome and Principe,	Africa, Asia-Pacific, Eastern Europe, Latin America and the Caribbean	Cross-cutting	Public	IAE	Grants,Guarantees,Senior Loans	157.0	879.8

			Somalia, Sri Lanka							
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	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),	Africa, Asia-Pacific, Latin America and the Caribbean	Adaptation	Private	IAE	Equity	125.0	500.0



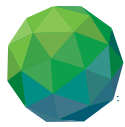
			Seychelles, Sri Lanka							
FP181	CRAFT - Catalytic Capital for First Private Investment Fund for Adaptation Technologies in Developing Countries	PCA	Bahamas, Brazil, Mexico, Rwanda, South Africa, Trinidad and Tobago	Africa, Latin America and the Caribbean	Adaptation	Private	IAE	Equity	100.0	400.0
FP182	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	115.0	195.5
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,in-kind	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,in-kind	17.2	25.0

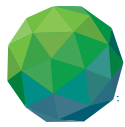


FP189	E-Mobility Program for Sustainable Cities in Latin America and the Caribbean	IDB	Barbados, Chile, Colombia, Costa Rica, Dominican Republic (the), Jamaica, Panama, Paraguay, Uruguay	Latin America and the Caribbean	Cross-cutting	Public	IAE	Grants,Senior Loans,Undefined	200.0	450.0
FP190	Climate Investor 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,Reimbursable Grants	145.0	880.0
FP191	Enhancing Adaptation and Community Resilience by Improving Water Security in Vanuatu	SPC	Vanuatu	Asia-Pacific	Adaptation	Public	DAE	Grants,in-kind	23.3	28.3

FP192	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	DAE	Grants	39.4	50.0
FP193	Peruvian Amazon Eco Bio Business Facility (Amazon EBBF)	Profonanpe	Peru	Latin America and the Caribbean	Mitigation	Public	DAE	Grants,in-kind	9.0	10.0
FP194	Programme for Energy Efficiency in Buildings (PEEB) Cool	AFD	Albania, Argentina, Costa Rica, Djibouti, Indonesia, Mexico, Morocco, Nigeria, North Macedonia, Sri Lanka, Tunisia	Africa, Asia-Pacific, Eastern Europe, Latin America and the Caribbean	Cross-cutting	Public	IAE	Grants,Senior Loans	242.3	1,445.6
FP195	E-Motion: E-Mobility and Low Carbon Transportation	CAF	Panama, Paraguay, Uruguay	Latin America and the Caribbean	Mitigation	Public	DAE	Equity,Grants,in-kind,Senior Loans	76.6	231.0
FP196	Supporting Innovative Mechanisms for Industrial Energy Efficiency Financing in Indonesia with Lessons for Replication in	KDB	Indonesia	Asia-Pacific	Mitigation	Private	DAE	Equity,Grants,Guarantees,in-kind,Senior Loans	105.0	247.7



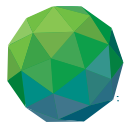
	other ASEAN Member States									
FP197	Green Guarantee Company ("GGC")	MUFG_Bank	Brazil, Gabon, India, Indonesia, Lao People's Democratic Republic (the), Philippines (the), Rwanda, Trinidad and Tobago	Africa, Asia-Pacific, Latin America and the Caribbean	Cross-cutting	Private	IAE	Equity	40.5	363.0
FP198	CATALI.5°T Initiative: Concerted Action To Accelerate Local I.5° Technologies – Latin America and West Africa	GIZ	Argentina, Benin, Burkina Faso, Colombia, Costa Rica, Cote d'Ivoire, Dominican Republic (the), El Salvador, Guinea, Honduras, Mauritania, Mexico, Niger (the), Peru, Senegal, Togo	Africa, Latin America and the Caribbean	Mitigation	Private	IAE	Grants	29.6	40.2



FP199	Public-Social-Private Partnerships for Ecologically-Sound Agriculture and Resilient Livelihood in Northern Tonle Sap Basin (PEARL)	FAO	Cambodia	Asia-Pacific	Adaptation	Public	IAE	Grants,in-kind	36.2	42.9
FP200	Scaling up the implementation of the Lao PDR Emission Reductions Programme through improved governance and sustainable forest landscape management (Project 2)	GIZ	Lao People's Democratic Republic (the)	Asia-Pacific	Cross-cutting	Public	IAE	Grants,in-kind,Results-Based Payment,Senior Loans,Undefined	36.1	81.6
FP201	Adapting Philippine Agriculture to Climate Change (APA)	FAO	Philippines (the)	Asia-Pacific	Cross-cutting	Public	IAE	Grants,in-kind	26.3	39.3
FP202	Upscaling Ecosystem Based Climate Resilience of Vulnerable Rural Communities in the Valles Macro-region of the Plurinational State of Bolivia (RECEM-Valles)	FAO	Bolivia (Plurinational State of)	Latin America and the Caribbean	Adaptation	Public	IAE	Grants	33.3	63.3

FP203	Heritage Colombia (HECO): Maximizing the Contributions of Sustainably Managed Landscapes in Colombia for Achievement of Climate Goals	WWF	Colombia	Latin America and the Caribbean	Cross-cutting	Public	IAE	Grants	43.0	145.2
FP204	Sustainable Renewables Risk Mitigation Initiative (SRMI) Facility (Phase 2 Resilience focus) [SRMI-Resilience]	WorldBank	Ethiopia, Guinea-Bissau, Indonesia, Kyrgyzstan, Mongolia, Seychelles, Somalia, Tajikistan, Tunisia	Africa, Asia-Pacific	Cross-cutting	Public	IAE	Grants,Guarantees,Reimbursable Grants,Senior Loans	160.0	1,119.0
FP205	Infrastructure Climate Resilient Fund (ICRF)	AFC	Benin, Cameroon, Chad, Cote d'Ivoire, Democratic Republic of the Congo (the), Djibouti, Gabon, Gambia, Ghana, Guinea, Kenya, Mali, Mauritania, Namibia, Nigeria, Rwanda, Sierra Leone,	Africa	Adaptation	Private	IAE	Equity,Grants,in-kind	253.8	765.1

			Togo, Zambia							
FP206	Resilient Homestead and Livelihood support to the vulnerable coastal people of Bangladesh (RHL)	PKSF	Bangladesh	Asia-Pacific	Adaptation	Public	DAE	Grants,in-kind,Senior Loans	42.2	50.0
FP207	Recharge Pakistan: Building Pakistan's resilience to climate change through Ecosystem-based Adaptation (EbA) and Green Infrastructure for integrated flood risk management	WWF	Pakistan	Asia-Pacific	Adaptation	Public	IAE	Grants	66.0	77.8



FP208	Enhanced climate resilience in the Trois-Rivières region of Haiti through Integrated Flood Management	UNDP	Haiti	Latin America and the Caribbean	Adaptation	Public	IAE	Grants	22.4	31.3
FP209	Climate Change Resilience through South Africa's Water Reuse Programme ("WRP")	DBSA	South Africa	Africa	Adaptation	Public	DAE	Equity,Grants,Guarantees,Senior Loans,Subordinated Loans	235.0	1,472.0
FP210	KawiSafi II	Acumen	Cote d'Ivoire, Democratic Republic of the Congo (the), Kenya, Nigeria, Rwanda, Uganda, Zambia	Africa	Cross-cutting	Private	IAE	Equity,Grants	52.5	210.0
FP211	Hardest-to-Reach	Acumen	Benin, Burkina Faso, Burundi, Chad, Democratic Republic of the Congo (the), Guinea, Guinea-Bissau, Lesotho, Malawi, Mozambique, Niger (the), Sierra Leone,	Africa	Cross-cutting	Private	IAE	Equity,Grants,Reimbursable Grants	65.0	250.0

			Somalia, Togo, Uganda, Zambia							
FP212	&Green Fund: Investing in Inclusive Agriculture and Protecting Forests	FMO	Brazil, Cameroon, Colombia, Cote d'Ivoire, Democratic Republic of the Congo (the), Ecuador, Gabon, Indonesia, Lao People's Democratic Republic (the), Liberia, Zambia	Africa, Asia- Pacific, Latin America and the Caribbean	Cross- cutting	Private	IAE	Grants,in- kind,Reimbursable Grants,Senior Loans,Subordinated Loans	189.4	981.6
FP213	The Blue Green Bank (BGB)	PCA	Barbados	Latin America and the Caribbean	Cross- cutting	Private	IAE	Equity	15.5	30.5

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	Adaptation	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	UNEP	Benin	Africa	Adaptation	Public	IAE	Grants	9.0	10.0

	(EbA) in forest and agricultural landscapes									
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	22.0
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	9.4	12.6
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	Cross-cutting	Public	IAE	Grants	10.0	10.0
SAP020	Climate resilient food security for farming households across the Federated States	MCT	Micronesia (Federated States of)	Asia-Pacific	Adaptation	Public	DAE	Grants,in-kind	8.6	9.4

	of Micronesia (FSM)									
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
SAP025	Adaptation of agricultural production systems in Coastal Areas of Northwest Guinea-Bissau	OSS	Guinea-Bissau	Africa	Adaptation	Public	DAE	Grants,in-kind	9.8	10.0



SAP026	Extended Community Climate Change Project-Drought (ECCCP-Drought)	PKSF	Bangladesh	Asia-Pacific	Adaptation	Public	DAE	Grants,in-kind,Subordinated Loans	25.0	30.0
SAP027	Solomon Islands Knowledge-Action-Sustainability for Resilient Villages (SOLKAS) Project	SCA	Solomon Islands	Asia-Pacific	Adaptation	Public	IAE	Grants,in-kind	25.0	31.8
SAP028	Women-Adapt: Enhancing the climate change adaptive capacity of smallholder farmer communities in the Poro Region, focusing on vulnerable women and youth	WFP	Cote d'Ivoire	Africa	Adaptation	Public	IAE	Grants,in-kind	9.0	10.0
SAP029	Ecosystem-based Adaptation (EbA) for Reducing Community Vulnerability to Climate Change in Northern Pacific Small Island Developing States (SIDS)	MCT	Marshall Islands, Micronesia (Federated States of), Palau	Asia-Pacific	Adaptation	Public	DAE	Grants,in-kind	8.9	9.9

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

1. 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 18 below is presented in response to that Board mandate, as of 31 July 2023.

Table 18: 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 2023	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	143	USD 5.5 billion (GCF funding)	NA	NA
	# of funding proposals in the pipeline that are submitted by DAEs	25	USD 0.9 billion (GCF funding)	NA	
	# of funding proposals from DAEs approved by the Board	50	USD 2.4 billion (GCF funding)	USD 350 million	579 days
	# of PPF applications from DAEs submitted with no-objection letters and associated project concepts and are active	68	USD 36.6 million	NA	NA
	# of PPFs from DAEs with associated funding proposals approved by the Board	13	USD 6.5 million	NA	NA

Annex IX: Excerpt of financial report from audited GCF financial statements, 2022

STATEMENTS OF FINANCIAL POSITION

As of 31st December 2022, and 2021

(In '000 USD)	Note	2022	2021
Assets			
Cash and due from banks	5, 6	7,109,279	5,618,557
Contribution receivables	6,7	1,386,409	900,236
Prepayments	-	3,671	1,545
Other receivables	-	24	40
Total current assets		8,499,383	6,520,378
Contribution receivables	6,7	2,199,132	2,782,161
Investment in equity	6,8	226,826	119,979
Loan receivables	6,8	783,677	628,736
Property, plant and equipment, net	9	4,081	792
Intangible assets, net	10	217	340
Total non-current assets		3,213,933	3,532,008
Total assets		11,713,316	10,052,386
Liabilities and funds			
Account payables	6	806	3,239
Accrued expenses	6	12,553	11,616
Current portion of long-term borrowings	6,11	15,671	8,065
Total current liabilities		29,030	22,920
Long-term borrowings	6,11	655,996	361,008
Deferred income	11	124,042	35,998
Total non-current liabilities		780,038	397,006
Total liabilities		809,068	419,926
Temporarily restricted funds	12	4,328,061	4,403,721
Unrestricted funds		6,576,187	5,228,739
Total funds		10,904,248	9,632,460
Total liabilities and funds		11,713,316	10,052,386

STATEMENTS OF COMPREHENSIVE INCOME

For the years ended 31st December 2022 and 2021

(In '000 USD)	Note	2022	2021
Income			
Income from contributors	13	1,802,036	1,993,403
Investment & other income	14	104,685	20,956
Total income		1,906,721	2,014,359
Expenses			
Administrative expenses	15	(84,038)	(77,567)
Programme expenses	16	(550,528)	(719,047)
Expected credit loss provision	8B	(3,784)	(2,537)
Gain/(loss) on equity investments at fair value through profit and loss (FVPL)	8A	3,479	-
Total expense		(634,871)	(799,151)
Increase in fund for the year		1,271,850	1,215,208
Gain/(loss) on equity investments at fair value through Other Comprehensive Income (FVOCI)	8A	(62)	(5,081)
Total comprehensive income for the year		1,271,788	1,210,127

STATEMENTS OF CHANGES IN FUNDS

For the years ended 31st December 2022 and 2021

(In '000 USD)

	Temporarily restricted funds	Unrestricted funds	Total
As at 1 January 2021	4,059,828	4,362,505	8,422,333
Fund released from restriction	(788,212)	788,212	-
Comprehensive income	1,132,105	78,022	1,210,127
As at 31st December 2021	4,403,721	5,228,739	9,632,460
As at 1 January 2022	4,403,721	5,228,739	9,632,460
Fund released from restriction	(900,236)	900,236	-
Comprehensive income	824,576	447,212	1,271,788
As at 31st December 2022	4,328,061	6,576,187	10,904,248

STATEMENTS OF CASH FLOWS

For the years ended 31st December 2022 and 2021

(In '000 USD)	2022	2021
Cash flows from operating activities		
Cash receipts from contributors	1,859,624	1,616,032
Interest and Investment Income	94,550	17,827
Other income	10,135	3,129
Cash paid to suppliers & personnel	(86,624)	(73,905)
Program Payments	(536,696)	(697,582)
Realized foreign currency gain/(loss)	20,974	789
Net cash provided by (used in) operating activities	1,361,963	866,290
Cash flows from investing activities		
Acquisition of property, plant, and equipment	(4,219)	(622)
Disbursements to GCF funded equity projects	(117,262)	(96,081)
Disbursements to GCF funded loan Projects	(158,724)	(106,352)
Net cash provided by (used in) investing activities	(280,205)	(203,055)
Cash flows from financing activities		
Borrowings from contributors	408,964	-
Net cash from financing activities	408,964	-
Net increase in cash and due from banks	1,490,722	663,235
Cash and due from banks at the beginning of the year	5,618,557	4,955,322
Cash and due from banks at the end of the year	7,109,279	5,618,557