



GREEN  
CLIMATE  
FUND

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Thirteenth 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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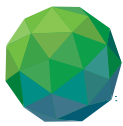
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## Executive summary

1. This report provides an overview of the activities of GCF from 1 August 2023 to 31 July 2024 in response to the guidance received from the Conference of the Parties (COP) to the United Nations Framework Convention on Climate Change (UNFCCC). GCF has made substantial progress during the reporting period to support developing countries in limiting or reducing their greenhouse gas emissions and adapting to climate change. The successful second replenishment period of GCF (GCF-2) provides the resources to scale up GCF programming over the coming four years. Much more remains to be done, but the past year has laid the groundwork towards achieving the goal of enhancing access to climate finance by scaling up programming, speeding up delivery, supporting the most vulnerable and coalescing programming behind a country-led vision for transforming systems and maximizing private sector investments.

### Programming and operations

2. **The GCF portfolio:** GCF continues to increase the size of its portfolio of climate projects. The Secretariat programmed USD 2.3 billion for new climate projects over the past year,<sup>1</sup> bringing its total portfolio size to USD 15.0 billion invested in 270 projects. In terms of co-financing mobilized, this totalled USD 44 billion. This portfolio is expected to abate a total of 3.0 billion tonnes of carbon dioxide equivalent of greenhouse gas emissions and reach 328 million direct and 832 million indirect beneficiaries. The breakdown of the portfolio is as follows:

- (a) **Adaptation/mitigation balance:** 55 per cent for adaptation (USD 5.1 billion) and 45 per cent (USD 4.2 billion) for mitigation in grant equivalent terms,<sup>2</sup> with GCF continuing to target a balance between adaptation and mitigation funding;
- (b) **Flexible use of financial instruments:** The largest portion of the portfolio is financed by grants (42 per cent), followed by loans (40 per cent), equity (12 per cent), results-based payment (3 per cent), and guarantees (3 per cent); and
- (c) **Public and private sector investments:** 64 per cent of the portfolio is in the public sector, with 36 per cent in the private sector. GCF funding of USD 5.5 billion for private-sector projects is accounted for by loans (51 per cent), equity (32 per cent), grants (12 per cent), and guarantees (5 per cent). For public sector projects, amounting to GCF funding of USD 9.5 billion, grants account for the largest portion (59 per cent), followed by loans (34 per cent), results-based payments (5 per cent), guarantees (2 per cent) and equity (0.1%).

3. **The simplified approval process (SAP):** The SAP modality provides a simplified process for smaller-scale projects. Out of the total GCF portfolio of 270 projects, 43 have been approved under the SAP modality amounting to USD 527 million of GCF resources and USD 351 million in co-financing. Project Preparation Facility (PPF) support was provided to six SAP proposals in the last year; to date, 32 SAP proposals have benefited from PPF support. Measures were also taken to simplify and accelerate the SAP, including the development and implementation of SAP standard operating procedures for concept notes and funding proposals, the publication of “Reporting Guidelines for the Simplified Approval Process (SAP)”<sup>3</sup> and new “Programming Guidelines for the Simplified Approval Process”<sup>4</sup> to provide updated guidance on the reporting and origination of proposals under the SAP.

<sup>1</sup> Between 31 July 2023 and 31 July 2024, 43 projects totaling USD 2.250 billion (USD 2.3 billion) were programmed.

<sup>2</sup> 45 per cent for adaptation (USD 6.7 billion) and 55 per cent for mitigation (USD 8.2 billion) in nominal terms.

<sup>3</sup> Available at [www.greenclimate.fund/document/reporting-guidelines-simplified-approval-process-sap](http://www.greenclimate.fund/document/reporting-guidelines-simplified-approval-process-sap)

<sup>4</sup> Available at [www.greenclimate.fund/document/programming-guidelines-simplified-approval-process-sap](http://www.greenclimate.fund/document/programming-guidelines-simplified-approval-process-sap)

4. **Enhancing direct access (EDA):** The EDA pilot is designed to support direct-access funding proposals to promote locally-led climate action. During the reporting period, one additional EDA funding proposal was approved, and the EDA pipeline stood at 12 public sector proposals comprising 5 funding proposals and 7 concept notes submitted by direct access entities (DAEs), with a total requested GCF funding of USD 383.7 million.
5. **Loss and damage:** In response to guidance issued by the COP at its twenty-fifth, twenty-sixth, and twenty-eighth sessions, GCF continues to provide financial resources for activities relevant to averting, minimizing and addressing loss and damage, consistent with the existing investment, results frameworks 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 and mandated processes related to loss and damage, including the meetings of the Board of the Fund for responding to Loss and Damage; 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.
6. **The Readiness and Preparatory Support Programme (Readiness Programme):** GCF is the largest provider of capacity-building support to developing countries to facilitate access to climate finance. As at 31 July 2024, GCF had approved USD 630.6 million for 798 readiness requests covering 142 countries, including 93 countries that are small island developing States (SIDS), least developed countries (LDCs) or African States. Of the approved readiness requests, 476 are under implementation and 257 have been completed.
  - (a) **Adaptation planning:** USD 250.45 million has been approved for 112 requests for support for national adaptation plans (NAPs) and other adaptation planning processes, as well as grants for technical assistance support in 101 developing countries;
  - (b) **Technology support:** USD 79.88 million has been allocated towards 109 climate technology focused proposals. Out of the climate technology focused proposals approved, 31 readiness grants, amounting to USD 11.04 million, have been supported by delivery partners of the Climate Technology Centre and Network (United Nations Environment Programme and United Nations Industrial Development Organization);
  - (c) **Improved delivery speed:** Owing to enhanced efficiency measures, the duration from official submission to approval of readiness grants has been reduced. From 2015 to 2021, on average, NAP grant proposals took 245 days from official submission to final approval. For NAP proposals submitted since January 2023, this average approval process took 106 days on average; and
  - (d) **A new Readiness Programme:** At the thirty-seventh meeting of the Board (B.37), a revised strategy for the Readiness Programme was approved by the Board for 2024–2027. To implement the new programme, the Secretariat has begun a participatory operationalization of the strategy that facilitates learning and refinement in the first year of the four-year period.
7. Under the new readiness operational modalities, countries have access to the total envelope of up to USD 7 million per country over four years for integrated planning and implementation of adaptation and mitigation measures. This includes the previously available NAP formulation (NAP.1) support, available to countries that have not yet fully utilized it. In addition, countries will be able to access up to USD 3 million for NAP implementation (NAP.2), upon utilization of the total country envelope. Additionally, the 2024–2027 readiness strategy introduces a new, dedicated window for DAEs, offering up to USD 1 million over a four-year period per entity to strengthen its institutional, legal, and policy systems and processes. Further,

LDCs and SIDS have access to an additional USD 320,000 per country over four years to cater for their specific challenges around human and institutional capacities. The Secretariat has recently announced a GCF Placement Scheme to enhance effective engagement with GCF and provide much needed support to countries on the ground. Countries now have the option of requesting the placement of a local expert within national designated authorities (NDA) offices or another relevant agency, as demanded by country needs. The expert placed by the GCF will serve to assist the country in their interactions with GCF including a wide range of activities on both the preparatory and readiness side as well as the investment planning and implementation side.

8. **The Project Preparation Facility:** The PPF plays a key role in supporting project development, particularly for direct access entities. A total of 86 PPF applications and 12 technical assistance deployments had been approved by the end of the reporting period, for a total amount of USD 58.20 million, of which USD 41.9 million has been disbursed for 87 PPF applications. Sixty per cent of the committed PPF resources are channelled to 36 DAEs.

9. **Accreditation:** GCF operates through a growing network of partners, with 134 entities approved for accreditation from the public, private and non-profit sectors. Direct access remains a priority with 64 per cent of those qualified to programme with GCF being DAEs. The Secretariat continues to support national designated authorities in improving strategic linkages between accreditation and programming, and identifying DAEs that support the country programme and/or align with the country's climate change priorities. As at 31 July 2024, 71 candidate entities nominated for DAE; and 105 grants provided capacity-building support to DAEs to close gaps for accreditation. Through decision B.37/18, the Board requested the Secretariat, in consultation with the Accreditation Committee, to develop and present a revised accreditation framework to the Board by the final Board meeting of 2024. By the same decision, the Board extended the accreditation term of all accredited entities (AEs) by three years from the date their accreditation term lapsed or will lapse, or until the adoption by the Board of a revised accreditation framework, whichever occurs earlier. This effectively paused the re-accreditation process as set out in decisions B.11/10 and B.24/13 allowing AEs to continue to programme with GCF, and focusing the efforts of the Secretariat on accrediting new applicants. In addition, the Secretariat has been working closely with the Accreditation Panel and is reducing the time and resources required to accredit new applicants with the aim of increasing GCF capacity to process applications from the historical rate of 15 applications per year to an average of 25 per year.

10. **Complementarity and coherence:** The Secretariat has coordinated with the other multilateral climate funds (MCFs: Adaptation Fund, Climate Investment Funds, and the Global Environment Facility) to advance the implementation of the operational framework on complementarity and coherence. The MCFs had, for the first time, a joint presence and events at the twenty-eight session of the COP (COP 28), and the Heads of the MCF made a declaration committing to enhancing collaboration between the funds, and to developing a joint action plan in this regard. The MCFs have agreed a mechanism to manage the coordination between funds, with regular meetings of the Committee of the MCF Heads supported by a task force and working groups in specific areas. A consultation draft of the action plan has been developed by the secretariats of the funds, and is subject to consultation with all their governing bodies. At B.39 the Board welcomed the efforts made on the draft action plan as a contribution to enhancing coherence and complementarity between the multilateral climate funds and within the international climate finance architecture. In addition, the Board considered the 2022–2023 annual update on complementarity and coherence at B.37, and will consider the 2023–2024 annual update at its final meeting of 2024 (B.40). Relevant information about the annual update in reference to the reporting period will be provided to the COP prior to its twenty-ninth session in an addendum to this report.

11. **Privileges and immunities:** Since the submission of the twelfth GCF report to the COP,<sup>5</sup> GCF has entered into three further bilateral agreements on privileges and immunities. The total number of signed bilateral agreements regarding the privileges and immunities of GCF now stands at 32.

### **GCF policy framework**

12. Several policy items were adopted by the Board during the reporting period, including the update of the allocation parameters and portfolio targets under the GCF initial investment framework (decision B.37/20); the Readiness Strategy 2024–2027 (decision B.37/21); the GCF compensation philosophy (decision B.38/06); and the multi-year administrative budget and accounting framework (decision B.38/07). The Board also considered two additional policy and strategic items related to partnerships and access strategy (decision B.39/14) and the draft action plan on complementarity and coherence (decision B.39/15). Significant progress has been made in implementing the approved policies of GCF. A total of 26 policies have been approved by the Board since 2021, with 19 being led by the Secretariat, 3 by the Co-Chairs, 3 by the independent units, and 1 by a Board committee.

13. **Environmental and social safeguards:** The Secretariat continues 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 carried out by the Secretariat through its review of the annual performance reports. The Secretariat also continues to provide safeguards-related advice to AEs and to engage with partners and other organizations in the sharing of experience, including on the implementation of good practices.

14. **Gender policy:** 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 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. The Secretariat has also started examining lessons learned from the implementation of the Gender Action Plan (2020–2023) and its mainstreaming into operations for the forthcoming programming period (2024–2027).

15. **Indigenous Peoples Policy:** Since the adoption of the Indigenous Peoples Policy by decision B.19/11, GCF has undertaken work towards incorporating considerations related to Indigenous Peoples into its decision-making, with all funding proposals reviewed for consistency with the policy requirements and objectives. Such considerations are geared to 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. As at 31 July 2024, the GCF Indigenous Peoples Advisory Group, which was established at the end of 2021, had held four formal meetings.

### **The transition to the GCF-2 period**

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<sup>5</sup> Available at [https://unfccc.int/sites/default/files/resource/Resubmission Twelfth report of the GCF to the COP to the UNFCCC.pdf](https://unfccc.int/sites/default/files/resource/Resubmission%20Twelfth%20report%20of%20the%20GCF%20to%20the%20COP%20to%20the%20UNFCCC.pdf)



16. The reporting period covered by this report coincides with the conclusion of the updated Strategic Plan for the GCF 2020–2023 (USP), covering GCF-1. The final report on the implementation of the USP captures the significant results delivered through programming, policy, and operations over GCF-1, including doubling its rate of climate finance programming for developing countries to meet the GCF-1 portfolio targets, building a more diversified portfolio of adaptation and mitigation projects with higher impact and mobilization, and delivering tangible resources and results to communities on the ground through accelerated implementation. A total of 121 projects and programmes amounting to USD 8.4 billion were approved by the Board at meetings between B.25 and B.37, bringing the total number of approved projects to 242 and the total of approved GCF funding to USD 13.4 billion, with USD 38.3 billion of co-financing mobilized over the course of GCF-1.

17. **The second GCF replenishment:** the High-Level Pledging Conference was held in Bonn, Germany, on 5 October 2023, co-hosted by Germany. A total of USD 9.322 billion was pledged, including the credit earned due to early payment and/or encashment. Following the conference, the Secretariat continued its outreach activities with potential contributors which led to the announcement of six additional pledges during COP 28, totalling USD 3.5 billion. As at 31 July 2024, 34 contributors had pledged USD 12.841 billion, with a country expressing its intent to pledge. Of the announced pledges, 42 per cent have been converted to confirmed/signed pledges. Despite a challenging global context, of 34 contributors, 20 increased their pledges, in their domestic currencies, above GCF-1 levels.<sup>6</sup> Of these 20 contributors, 4 countries<sup>7</sup> doubled or more than doubled their pledges compared to GCF-1 while 10 others increased theirs by 50 per cent or more.<sup>8</sup> Of those that announced a pledge, one country was a new contributor to GCF,<sup>9</sup> five countries returned from the initial resource mobilization,<sup>10</sup> and three countries were Parties not included in Annex I to the UNFCCC. Since GCF will maintain flexibility in receiving contributions on an ongoing basis, engagement with other potential contributors for additional resources will continue throughout GCF-2.

18. **The Strategic Plan for GCF-2:** The Board adopted the updated Strategic Plan for the GCF 2024–2027 (USP-2) in decision B.36/13. Since then, GCF has initiated the delivery of USP-2 priorities, aiming to provide enhanced, predictable and improved access to climate finance and delivery on the ground, to meet the urgency of developing countries' needs, evolving its programming strategy, operational modalities and processes through improved scale and speed, simplicity, complementarity, volume, direct access, and complementarity and structured collaboration with its partners. As part of the delivery of the USP-2 priorities, the Secretariat is taking important steps through the "Efficient GCF" initiative to improve operational efficiency to better respond to the needs of developing countries.

### Summary of the work of the independent units

19. **Complaints received and processed by the Independent Redress Mechanism (IRM):** The IRM received one new complaint during the reporting period, and continued processing complaints related to an ongoing case. In late 2022, IRM received two complaints related to concerns over working conditions and access to the grievance mechanism in the Benban Solar Park, with relevance to GCF Project FP039. The complainants raised several allegations regarding working conditions and labour management issues, including the quality of food provided and differential treatment of employees in terms of salary, benefits and

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<sup>6</sup> Austria, Belgium, Bulgaria, Canada, Denmark, France, Germany, Iceland, Ireland, Liechtenstein, Luxembourg, Monaco, Netherlands (Kingdom of), New Zealand, Portugal, Republic of Korea, Slovakia, Slovenia, Spain and United Kingdom of Great Britain and Northern Ireland.

<sup>7</sup> Denmark, Ireland, Liechtenstein and Portugal.

<sup>8</sup> Belgium, Canada, Denmark, Ireland, Liechtenstein, New Zealand, Portugal, Republic of Korea, Slovenia and Spain.

<sup>9</sup> Israel.

<sup>10</sup> Australia, Czechia, Estonia, Mongolia, and United States of America.

promotions, prevention of access to the grievance mechanism, and retaliation for filing complaints. Complainants also alleged a lack of community development in the village (Benban) where the project is based.

20. After the two complaints were declared eligible, the case entered the initial steps phase, during which all parties indicated their willingness to resolve the issues through the problem-solving process. In a meeting held in December 2023, the case reached a partial settlement through a comprehensive problem-solving agreement, addressing the community concerns and outlining a path forward for collaboration between the Benban Solar Developers Association and the Benban community. The IRM has now initiated monitoring on this part of the case.

21. Additional complaints related to employment matters were handled separately. At the conclusion of the problem-solving phase, one complaint was referred to compliance review as of 24 April 2024. The compliance appraisal for this complaint concluded on 12 July 2024 with a recommendation to proceed to compliance investigation. A second complaint initially reached a problem-solving agreement and entered into monitoring. As of 14 July 2024, monitoring on the agreement was no longer feasible and the complaint has since been referred to compliance review. The appraisal process for the second complaint has commenced.

22. **Complaint relating to FP034 (Uganda):** On 8 April 2024, the IRM acknowledged a complaint alleging adverse impacts related to the implementation of GCF-funded project FP034, "Building Resilient Communities, Wetland Ecosystems and Associated Catchments in Uganda". The complainant(s) requested and were granted confidentiality, per the IRM Procedures and Guidelines and a result of the IRM retaliation risk assessment. Complainant(s) raised several concerns related to the implementation of the project, including restrictions on access to wetlands, lack of compensation and/or adequate consultation, increased food insecurity and impoverishment of wetland-dependent communities and increased threats to community health, security and safety, among others. Based on the information gathered, the IRM determined the complaint to be eligible as at 8 May 2024. The IRM is engaging with complainant(s) and relevant stakeholders to provide further information on the next steps and options available to process the complaint.

23. **Complaints received and processed by Accredited Entities for Calendar Year 2022:** In the third year of collecting and analysing this data, the IRM notes that AEs reported receiving 2,444 complaints or grievances for Calendar Year 2022. Of these, 78.8 per cent have been marked as resolved and the remaining are still pending. This is a significant increase in reported grievances from previous years. 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. The IRM welcomes the increased reporting on grievances handled by AEs, demonstrating practically how entities closest to projects can expand and quickly deliver access to remedy and recourse.

24. In 2023, the Independent Evaluation Unit (IEU) conducted an Independent Evaluation of the GCF's Investment Framework, and its final report was submitted to the GCF Board in February 2024, ahead of B.38. The evaluation was included in the B.38 provisional agenda, but the agenda item was not opened at that Board meeting. However, during B.39, the evaluation was tabled as Item 17(b). Consequently, the Board adopted decision B.39/17 on this evaluation. In 2023, the IEU also conducted an Independent Evaluation of the Green Climate Fund's Energy Sector Portfolio and Approach, and its final report was submitted to the GCF Board in February 2024, ahead of B.38. The evaluation was included in the B.38 agenda, but the agenda item was not opened at the Board meeting. Nevertheless, the evaluation was tabled during B.39 as Item 17(a), and the Board adopted it in decision B.39/16. Furthermore, the IEU conducted an

independent evaluation of the GCF Readiness and Preparatory Support Programme (RPSP). The final evaluation report was submitted to the Board ahead of B.37 in October 2023, and it informed the GCF's updated RPSP Strategy. The evaluation report was included in the B.37 agenda and was opened and discussed during B.37; subsequently, the Board adopted it in decision B.37/23. The final report of the Second Performance Review (SPR) of GCF, conducted by the IEU, was submitted and delivered in February 2023. Following submission of the final report, the IEU delivered the following additional deliverables, in the reporting period concerned (August 2023–July 2024): a synthesis report on the 12 country case studies of the SPR; a management action report on this evaluation; SPR progress and expense reports; and a workshop proceedings paper.

25. As stipulated in the Evaluation Policy for 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 on the evaluations. The IEU prepared three management action reports during the reporting period: “Independent Evaluation of the Relevance and Effectiveness of the Green Climate Fund’s Investments in the African States”; “Independent Synthesis of Direct Access in the Green Climate Fund”; and “Second Performance Review of the Green Climate Fund”.

26. The IEU launched four new evaluations in 2024, namely, the “Independent Evaluation of the Relevance and Effectiveness of GCF Investments in the Latin American and Caribbean (LAC) States”; “Independent Evaluation of the GCF ‘Health and Well-being, Food and Water Security’ Result Area”; “Independent Evaluation of the GCF Approach to Indigenous Peoples”; and the “Independent Evaluation of the Green Climate Fund Approach to and Protection of Whistleblowers and Witnesses”, which was submitted in time for B.39 held in July 2024. However, the evaluation was not included in the provisional agenda. The other three 2024 evaluations will be finalized and submitted in the next reporting period for the GCF report to COP30.

27. The IEU continued to conduct and support real-time impact evaluations of GCF projects through its Learning-oriented Real-time Impact Assessment programme (LORTA). Notably, the final impact evaluation report for Bangladesh (United Nations Development Programme, FP069) and midline impact evaluation reports for Madagascar (Conservation International, FP026) and Rwanda (Ministry of Environment, FP073) were completed. Moreover, in August 2023, the LORTA team held an in-person design workshop in Songdo, Republic of Korea. The LORTA team also undertook country visits to, Georgia, Tanzania, Timor Leste and Zambia in the reporting period, to collect data for impact evaluation and project monitoring and evaluation. Furthermore, the IEU launched a new LORTA web page, with country-specific GCF programmes and projects that have been onboarded by the LORTA programme.

## I. Introduction

1. This document presents the thirteenth 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.<sup>11</sup> The report covers the period of 1 August 2023 to 31 July 2024, during which the Board held its thirty-seventh (B.37), thirty-eighth (B.38), and thirty-ninth (B.39) meetings. Some updates following B.37 were provided in the addendum to the twelfth GCF report to the COP.<sup>12</sup>

## 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 the document on arrangements for GCF-2, paragraph 5,<sup>13</sup> the main purpose of the replenishment process is 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 updated Strategic Plan for the GCF 2024–2027 (USP-2).

3. Pursuant to decision B.33/11, the Board launched the GCF-2 process, and the replenishment meetings, an initial organizational meeting and two consultation meetings, were held virtually to discuss matters relating to the GCF-2, as follows: an initial organizational meeting on 30–31 August 2022; a first consultation meeting on 1–2 December 2022; and a second consultation meeting on 27–28 April 2023. The replenishment meetings were 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 of 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 were also invited to attend.

4. After the timely approval of USP-2 and the updated Policy for Contributions for GCF-2 at B.37, the High-Level Pledging Conference was held in Bonn, Germany, on 5 October 2023, co-hosted by Germany and moderated by the GCF-2 Facilitator, Mahmoud Mohieldin. It was attended by 26 potential contributors, 13 Board members, 2 representatives of the Trustee, 1 active observer of the Board from civil society organizations, observers from the UNFCCC secretariat, and the Executive Director of the GCF Secretariat and its staff. It was also attended by high-level delegates from developing countries, representatives of the Presidencies of the twenty-seventh and twenty-eighth sessions of the COP to the UNFCCC (COP 27 and COP 28), a member of the Indigenous Peoples Advisory Group (IPAG) as well as representatives of organizations who participated as panel members in the high-level dialogues.

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<sup>11</sup> Pursuant to decision B.05/16 defining the arrangements between the COP and GCF.

<sup>12</sup> Available at <https://unfccc.int/documents/632308>

<sup>13</sup> Document GCF/B.33/15/Rev.01. Available at [www.greenclimate.fund/sites/default/files/document/gcf-b33-15-rev01.pdf](http://www.greenclimate.fund/sites/default/files/document/gcf-b33-15-rev01.pdf)

5. At the High-Level Pledging Conference, a total of USD 9.322 billion was pledged, including the credit earned due to early payment and/or encashment. A total of 25 contributors made pledges for GCF-2, while 4 announced their intention to pledge<sup>14</sup> and 1 stated its intention to announce.<sup>15</sup> Also, Austria, Germany, and Monaco confirmed their pledges and signed the contribution agreements directly after the pledging session. With these three confirmed pledges, the GCF commitment authority for GCF-2 became effective on the date of the conference, surpassing the 25 per cent effectiveness threshold required to start allocating GCF-2 resources.

6. Following the High-Level Pledging Conference, the Secretariat continued its outreach activities with potential contributors which led to the announcement of six additional pledges<sup>16</sup> during COP 28, totalling USD 3.5 billion.

7. As at 31 July 2024, 34 contributors had pledged USD 12.841 billion, with 1 country expressing its intent to pledge. Forty-two per cent of the announced pledges have been converted to confirmed/signed pledges. Despite a challenging global context, of 34 contributors, 20 increased their pledges, in their domestic currencies, above GCF-1 levels.<sup>17</sup> Of these 20 contributors, 4 countries<sup>18</sup> doubled or more than doubled their pledges compared to GCF-1 while 10 others increased theirs by 50 per cent or more.<sup>19</sup> Of those that announced a pledge, one country was a new contributor to GCF,<sup>20</sup> five countries returned from the initial resource mobilization,<sup>21</sup> and three countries were Parties not included in Annex I to the UNFCCC (non-Annex I Parties).<sup>22</sup>

8. The Secretariat will continue actively engaging with contributors to convert all pledges and intentions into actual contribution agreements and arrangements as soon as possible. Since GCF will maintain flexibility in receiving contributions on an ongoing basis, the Secretariat will continue to engage with other potential contributors for additional contributions throughout GCF-2.

## 2.2 Status of resources

9. 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 and arrangements. These amounted to approximately USD 9.31 billion equivalent, out of the total pledged amount of USD 10.3 billion equivalent.<sup>23</sup>

**Figure 1: Amount pledged to GCF in the initial resource mobilization period and signed contribution agreements as at 31 July 2024**

<sup>14</sup> Australia, Italy, Sweden and Switzerland.

<sup>15</sup> United States of America.

<sup>16</sup> Australia, Estonia, Italy, Portugal, Switzerland, and United States.

<sup>17</sup> Austria, Bulgaria, Belgium, Canada, Denmark, France, Germany, Iceland, Ireland, Liechtenstein, Luxembourg, Monaco, Netherlands (Kingdom of), New Zealand, Portugal, Republic of Korea, Slovakia, Slovenia, Spain and United Kingdom.

<sup>18</sup> Denmark, Ireland, Liechtenstein and Portugal

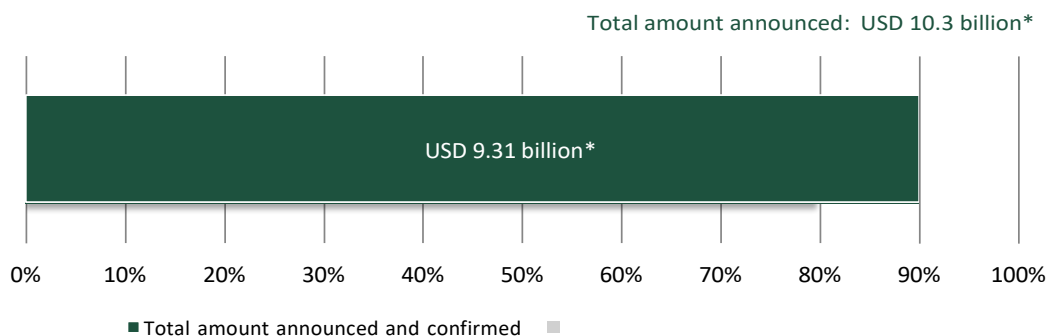
<sup>19</sup> Belgium, Canada, Denmark, Ireland, Liechtenstein, New Zealand, Portugal, Republic of Korea, Slovenia and Spain.

<sup>20</sup> Israel.

<sup>21</sup> Australia, Czechia, Estonia, Mongolia, and United States.

<sup>22</sup> Republic of Korea, Israel and Mongolia.

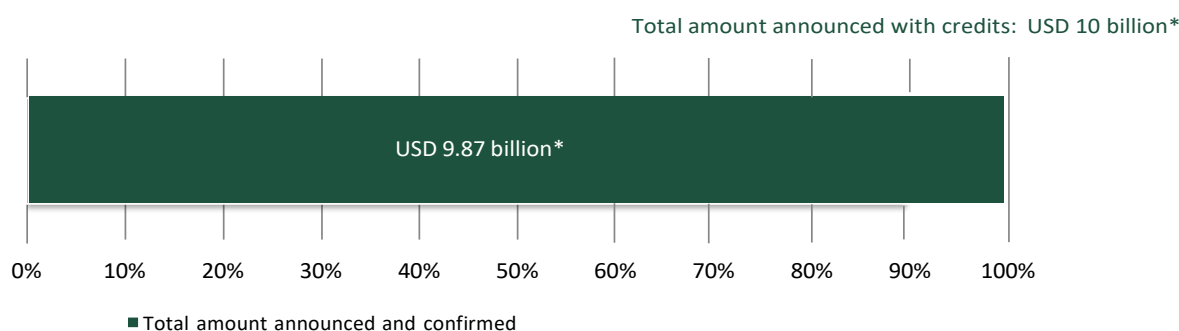
<sup>23</sup> The countries with part or all of their pledges remaining to be confirmed for the initial resource mobilization include Colombia (USD 5.2 million), Peru (USD 6 million) and United States (USD 1 billion).



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

10. For GCF-1, as at 31 July 2024, a total of 32 countries and 2 regions had made pledges, including 2 representing non-Annex I Parties. The combined pledges and contributions made to GCF-1 are indicated in figure 2. 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 2024.

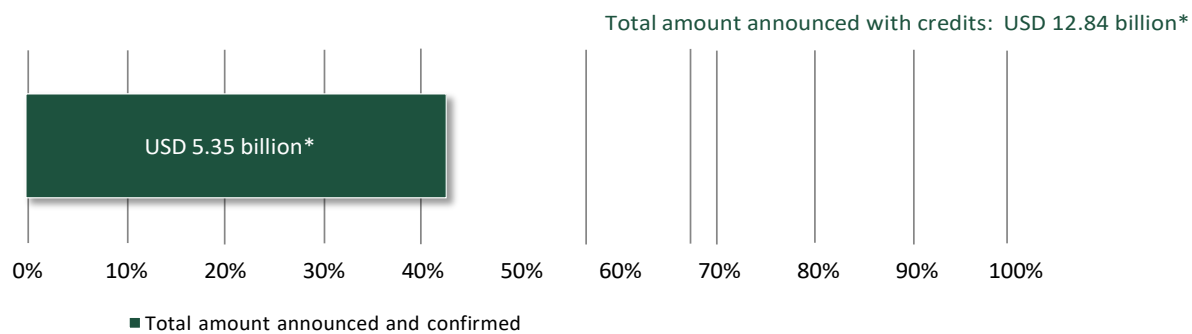
**Figure 2: Amount pledged to GCF in the first replenishment period and signed contribution agreements as at 31 July 2024**



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

11. For GCF-2, a total of 34 countries have made pledges, including 3 representing non-Annex I Parties. The combined pledges and contributions to GCF-2 are indicated in figure 3. As at 31 July 2024, 26 countries have confirmed part or all of their GCF-2 pledges, amounting to approximately USD 5.35 billion equivalent in nominal terms. Annex IV provides details of the status of pledges and contributions as at 31 July 2024.

**Figure 3: Amount pledged to GCF in the second replenishment period and signed contribution agreements as at 31 July 2024**



\* Amounts indicated are based on reference exchange rates established for GCF-2 (GCF/B.37/16).

## 2.3 Advancing GCF strategic planning and policy frameworks

### 2.3.1 Final report on the implementation of the updated Strategic Plan for the GCF 2020–2023

12. The Secretariat annually monitors and reports 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 for GCF-1, including by aligning programming directions and work programmes with the USP strategic and operational priorities. The final report captured the significant results delivered through programming, policy and operations over GCF-1, and lessons learned and reflections for the new strategic programming period. GCF has accomplished important achievements to deliver the USP, including doubling its rate of climate finance programming for developing countries to meet the GCF-1 portfolio targets, building a more diversified portfolio of adaptation and mitigation projects with higher impact and mobilization, and delivering tangible resources and results to communities on the ground. GCF also grew its network of partners, particularly with DAEs. Additionally, GCF enhanced its policy and operational frameworks and continued investments in building the human and organizational capacity to support developing countries in the critical climate challenge as the world's largest dedicated climate fund.

13. Within the GCF-1 programming period of 2020–2023, 121 projects and programmes amounting to USD 8.4 billion were approved by the Board at meetings between B.25 and B.37, bringing the total number of approved projects to 242 and the total of approved GCF funding to USD 13.4 billion, with USD 38.3 billion of co-financing mobilized. In total, the approved projects and programmes, including co-financing, amount to USD 51.7 billion. These approved projects and programmes are expected to abate a total of 2.9 billion tonnes of carbon dioxide equivalent (t CO<sub>2</sub> eq) of greenhouse gas (GHG) emissions and reach 313 million direct and 766 million indirect beneficiaries, based on the estimations of AEs. The private and public sectors account for 36 per cent and 64 per cent, respectively, of the GCF funding in nominal terms.

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

- (a) **Strengthening capacity to implement climate strategies and access financing:** From 2020–2023, GCF committed USD 322.8 million to 368 new Readiness and Preparatory Support Programme (Readiness Programme) proposals for 129 countries, bringing the programme's total size to USD 550 million.<sup>24</sup> In line with the USP focus on

<sup>24</sup> Over the initial resource mobilization period (2015–2019), GCF approved 363 readiness grants for USD 229 million benefiting 137 countries.

implementing nationally determined contributions (NDCs), NAPs, technology needs assessments, and other climate strategies, readiness outcomes include 41 grants advancing NDC implementation strategies, over 100 GCF country programmes, almost 100 countries supported in adaptation planning, 68 grants supporting technology assessments and action plans and 148 supporting private sector engagement. GCF has also sought to make a distinctive contribution to adaptation and resilience, building technical advisory expertise on climate science, expanding resources on climate information, generating knowledge on climate risk and vulnerability assessments, and adopting formal guidance on GCF support for adaptation. This foundational support for the infrastructure of UNFCCC and Paris Agreement implementation promotes a paradigm shift of its own beyond the impact of GCF projects. One of the ways this is occurring is through expanding direct access: almost 80 per cent of the 28 new entities accredited in GCF-1 were DAEs, and the share of funding channelled through DAEs in GCF-1 was almost double (23 per cent) that of the initial resource mobilization period (12 per cent), which provides a platform for greater country ownership of climate finance into the future;

- (b) **Building a USD 13.4 billion portfolio aligned with GCF-1 goals:** Between 2020 and 2023, GCF has grown to a fund committing USD 13.4 billion of its own resources to a portfolio of 242 mitigation and adaptation projects in 129 developing countries, with an estimated total value of almost USD 52 billion.<sup>25</sup> Funding approved for developing countries annually in GCF-1 more than doubled programming during the initial resource mobilization period, with USD 8.5 billion committed over 4 years to 122 new projects valued at USD 34.1 billion.<sup>26</sup> Additionally, 29 developing countries received their first funding proposal approval during the USP period, and 20 received their first single-country funding proposal. GCF also increased the share of co-financing mobilized at the portfolio level from 1:3.5 to over 1:4. GCF-1 programming has also improved in quality and diversity: expanding in geographical reach; shifting into less programmed results areas; making greater use of risk-mitigation instruments; and with growing examples of “first-of-their-kind” transformational projects. These efforts demonstrate the potential of GCF to drive a paradigm shift by piloting innovations, reaching vulnerable and underserved populations, and creating new markets for climate solutions. The GCF-1 portfolio significantly increased funding channelled through DAEs, while maintaining a balance between mitigation and adaptation. Notably, it delivered more than the floor allocation of adaptation funding for LDCs, SIDS and African States;
- (c) **Accelerating implementation to deliver resources on the ground, with a proactive and rapidly maturing approach to managing portfolio risks:** GCF-1 has achieved progress in accelerating the delivery of resources on the ground to realize climate impacts, with 84 per cent of the portfolio under implementation and disbursements reaching almost USD 4 billion, more than quadruple the initial resource mobilization period. As at 31 December 2023, 205 of 243 approved projects (84 per cent) were under implementation, dramatically increasing from 74 projects (60 per cent of the initial resource mobilization portfolio) at the end of 2019; 189 projects were receiving disbursements. Major investments in post-approval processes, legal processing, portfolio management systems and adaptive management started to bear fruit through sharply decreasing times from approval to disbursement. This has set the stage for greater efficiencies in the future, noting that the portfolio has not yet reached a steady state and will continue to grow for some years to come. As anticipated when the USP

<sup>25</sup> Total value includes value of potential co-financing.

<sup>26</sup> Over the five-year initial resource mobilization period (2015–2019), the Board approved USD 5.0 billion for 121 projects valued at USD 17.8 billion.



was adopted, the 2020–2023 period has also seen GCF projects start to deliver actual results for people and communities impacted by climate change. While the quantum of actual results is still modest relative to the expected results of the portfolio, the growing stories of GCF project beneficiaries show positive changes it is starting to make to people’s lives and livelihoods, as well as to ecosystems and markets.<sup>27</sup> While it is as yet too early to share evaluative evidence of a paradigm shift, the full implementation of the integrated results management framework (IRMF) shows promising signs to increase credibility in results data, along with a broader range of results encompassing metrics beyond core mitigation and adaptation indicators;

- (d) **Strengthening management of climate results for developing countries:** By the end of 2023,<sup>28</sup> the GCF portfolio of projects and programmes, including two completed projects,<sup>29</sup> had cumulatively reported emission reductions of 67.5 million tonnes of carbon dioxide equivalent (Mt CO<sub>2</sub> eq) and 96 million adaptation beneficiaries (42 million direct and 54 million indirect). These impacts are expected to grow further as the GCF portfolio matures. Regarding targeted results, the total portfolio of 270 projects and programmes approved as at 31 July 2024 is expected to deliver 3.0 billion t CO<sub>2</sub> eq of emission reductions and to reach 1.2 billion beneficiaries. Since GCF began implementing the IRMF in 2022, 80 projects and programmes approved between B.32 and B.39 have been IRMF-compliant, including 11 projects and programmes that started reporting results. GCF also completed remedial measures to strengthen results measurement and reporting for nine projects under its initial resource mobilization portfolio while two projects are currently undertaking remedial measures. Looking ahead, key action areas will include further strengthening of knowledge management, building on early work on learning loops and upgrading the Readiness Knowledge Bank, and better linking to evaluation systems. GCF has also commenced a review of its risk management framework in light of the substantial evolution of its portfolio and changes in the GCF operating context since 2017, when the framework was approved, and is also refining risk assessment methodologies and tools at the project level;

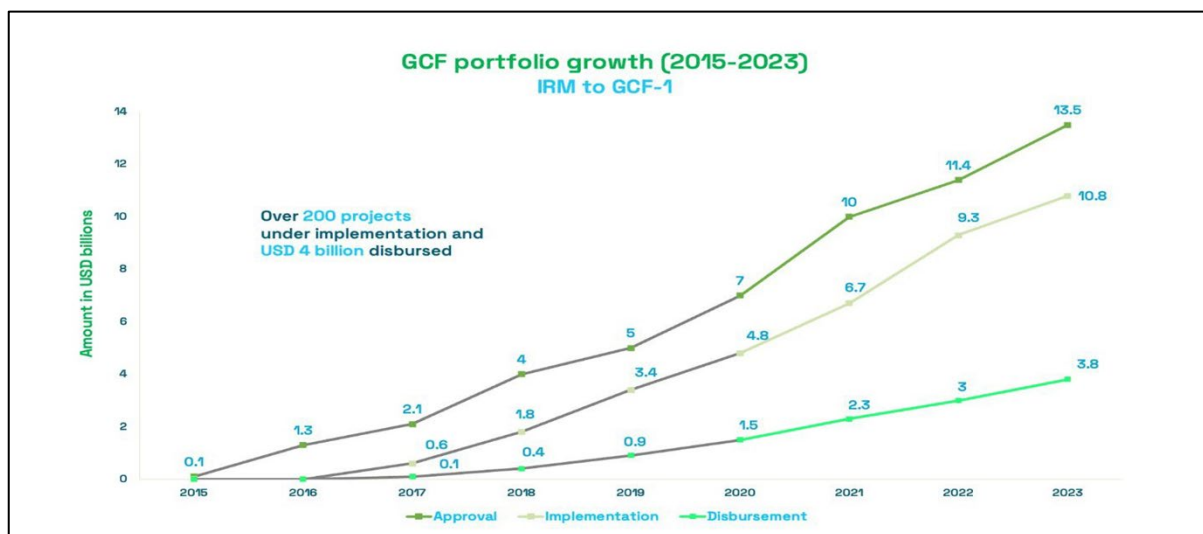
**Figure 4: GCF portfolio evolution**

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<sup>27</sup> Relevant project stories available at [www.greenclimate.fund/news?f\[\]=field\\_subtype:199](http://www.greenclimate.fund/news?f[]=field_subtype:199)

<sup>28</sup> The validated results data from the 2023 annual performance report (APR) cycle will be available in summer 2024, and will be updated in the addendum to the thirteenth report of GCF to the COP of the UNFCCC.

<sup>29</sup> Two completed projects are “Climate action and solar energy development programme in the Tarapacá Region in Chile” (FP017) and “Empower to Adapt: Creating Climate-Change Resilient Livelihoods through Community-Based Natural Resource Management (CBNRM) in Namibia” (FP024).



- (e) **Attaining institutional maturity and consolidating execution capacity:** GCF made headway in improving predictability, transparency and potential for efficiency through completing, as per the USP, development of a full set of operations, programming, appraisal and policy manuals providing clear reference points for consistent application of these processes, potentially reducing errors and streamlining processes; conducting a diagnostic on operational bottlenecks as part of the GCF-1 capability review; completing the first overall policy review in 2022; updating the simplified approval process (SAP); setting and reporting against service standards allowing for the identification of areas for improvement in efficiency; and translating key operational documents into six United Nations languages (Arabic, Chinese, English, French, Spanish and Russian) to enhance accessibility. GCF is actively working to codify, simplify, streamline and improve the transparency of GCF accreditation, readiness, the Project Preparation Facility (PPF), and funding-proposal approval and implementation processes. While specific evidence of these ongoing efforts may not yet be available, GCF remains committed to making a substantial positive step towards increased efficiency. To achieve this and other efficiency opportunities, GCF is undertaking a comprehensive process mapping and assessment of risks at strategic, operational and programming levels being carried out as part of a risk control self-assessment exercise, and the launch in late 2023 of the “Efficient GCF” initiative, which includes operational reforms to re-examine internal project review and approval processes to cut delivery times and be more responsive. Changes include single points of coordination, streamlined internal processes, and optimization of the investment pipeline with a focus on country ownership and strategic alignment. GCF will explore greater policy and process harmonization opportunities through a joint action plan with other multilateral climate funds.
- (f) Concerning enhancing institutional capacity, GCF exits the GCF-1 programming period at a higher level of institutional maturity than at the end of the initial resource mobilization period. Following the GCF-1 capability review, the Secretariat is growing rapidly toward the Board-approved headcount of 350 staff, and the capacities of the independent units, the independent Technical Advisory Panel and the Accreditation Panel have also been strengthened. Over 2020–2023, GCF also developed its financial planning approach, regularly set programming and disbursement targets, and initiated the second replenishment. As at 31 December 2023, 31 countries pledged support to GCF with a record funding level of USD 12.8 billion. Other key areas for continuing

institutional development are: strengthening governance effectiveness and securing wider privileges and immunities; refining the internal control framework and risk management programme; consolidating the implementation of GCF results, portfolio management, the monitoring and evaluation framework (as noted above); enhancing organizational capacity and profile by reviewing GCF operational capabilities; and developing a thorough outreach strategy; and

- (g) Recognizing the need for GCF to respond to calls from developing countries, partners, contributors and stakeholders for a more efficient and impactful GCF, aligned with its mission, the Secretariat is launching a new structure in 2024 to support GCF being fit-for-purpose. Goals underpinning the new Secretariat design include:
- (i) Enhancing access to climate finance, anchored on a strong country-led and country-owned programming model organized across the entire programming cycle and around regions, and enhance the unique role of GCF in mobilizing private investments through innovative structures and strategic partnerships with other investors;
  - (ii) Ensuring institutional focus on impact, through dedicated teams working on results monitoring, evaluation and learning, and data and analytics, which should feed the strategy, policy and operational work of GCF and, jointly, support its resource mobilization and communication efforts; and
  - (iii) Ensuring that GCF corporate services, from finance to risk management, human resources and information technology functions, are strengthened and set for greater ambition and growth.

15. Further details on progress against the delivery of the USP can be found in the document GCF/B.38/Inf.01/Add/04 titled “Final report on the implementation of the updated Strategic Plan 2020–2023” published for B.38.<sup>30</sup>

### 2.3.2. Updated Strategic Plan for the GCF 2024–2027

16. In decision B.36/13, paragraph (a), the Board adopted the updated Strategic Plan for the GCF 2024–2027 (USP-2),<sup>31</sup> following an open, inclusive, transparent consultation process engaging Board members and alternate members of the Board, national designated authorities (NDAs), AEs, active observers, observer organizations and Parties to the UNFCCC and the Paris Agreement, members of GCF panels and groups, including the IPAG, and other stakeholders.

17. **Contribution to 2030 pathways toward goals set by the international community to combat climate change:** As stated in USP-2, GCF seeks to make an ambitious contribution to the objective of the UNFCCC and Paris Agreement over the period 2024–2027, guided by the objectives and guiding principles of the Governing Instrument for the GCF. GCF will strive to provide enhanced, predictable and significantly improved access to climate finance and delivery on the ground, to meet the urgency of developing countries’ needs, evolving its programming strategy, operational modalities and processes through improved speed, simplicity, complementarity, volume, direct access, and structure collaboration with its partners. As part of this effort, GCF aims to meet or exceed its portfolio-level mitigation and adaptation results to deliver mitigation of 1.5 to 2.4 gigatonnes of carbon dioxide equivalent and enhance the reliance of 570 to 900 million people for 2024–2027.

<sup>30</sup> Available at [www.greenclimate.fund/document/gcf-b38-inf01-add-04](http://www.greenclimate.fund/document/gcf-b38-inf01-add-04)

<sup>31</sup> Available at [www.greenclimate.fund/document/strategic-plan-green-climate-fund-2024-2027](http://www.greenclimate.fund/document/strategic-plan-green-climate-fund-2024-2027)

18. **GCF programming priorities for 2024–2027:** Under the overarching funding windows and dedicated structure established under the Governing Instrument, GCF programming priorities for 2024–2027 are as follows:

- (a) **Readiness and preparatory support:** Enhanced focus on climate programming and direct access through improved access to readiness and preparatory support, and removing barriers faced by developing countries. GCF will seek to strengthen country capacities and enabling environments for NDC, NAP, and long-term strategy (LTS) implementation, investment planning, and enhanced access to GCF resources. GCF will strengthen direct access programming capacities to enable significantly increased DAE participation in GCF programming, and when requested by developing countries, help their financial institutions build capacities to integrate climate considerations into their investment operations;
- (b) **Mitigation and adaptation:** Supporting paradigm shifts towards low-emission and climate-resilient development pathways in the context of sustainable development across sectors while maintaining a 50:50 balance over time between adaptation and mitigation funding,<sup>32</sup> capturing synergies and addressing trade-offs through cross-cutting projects and programmes that help advance just transitions. GCF will incorporate an evolving understanding of just and equitable transition pathways in line with developments of such discussions within the UNFCCC and Paris Agreement. GCF will seek to support a paradigm shift towards low-emission climate-resilient energy, transport, infrastructure, ecosystems, and food systems. It will draw on its extensive partnership network to build collaborations that can advance high-impact, country-led projects, and programmes, including deploying blended finance to de-risk private-sector investment at scale;
- (c) **Adaptation:** Addressing urgent and immediate adaptation and resilience needs, for particularly vulnerable countries, GCF will maintain a floor of at least 50 per cent 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. The Board will aim for an appropriate geographical balance. Through this support, GCF will seek to help countries deal with urgent climate threats, including by expanding coverage of climate information and early warning systems in line with the early warnings for all initiatives, and supporting integrated risk management approaches; and
- (d) **Private sector:** Promoting innovation and catalysing green financing while increasing the share of funding allocated through the Private Sector Facility compared to GCF-1,<sup>33</sup> GCF will seek to catalyse climate finance from the wider finance ecosystem, engaging key actors such as local private sector early-stage ventures, micro, small and medium-sized enterprises, and national and regional financial institutions. GCF will seek to replicate innovative and inclusive approaches, such as incubators and accelerators for climate technologies; solutions based on local, traditional, and Indigenous knowledge; and seed capital; and to expand access to green finance, including by supporting green bonds and sukuk.

19. **Operational priorities – significantly improving access to GCF resources:** Alongside the access measures included in its programming objectives, “enhancing access” represents the

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<sup>32</sup> Measured in grant equivalent terms.

<sup>33</sup> Measured in nominal terms.

core operational commitment of GCF for 2024–2027, including the elements of predictability, speed, simplicity, complementarity, volume, and partnerships and direct access.

20. **Institutional priorities – consolidating capacity for delivery:** Since 2020, GCF has made important strides in strengthening its institutional foundation, including advancements in governance, policy frameworks, process codification, digitalization, strategic planning and corporate performance management, and workforce development. However, more work remains to be completed to solidify these gains and ensure GCF can deliver on its ambitions for the GCF-2 programming period. Therefore, for 2024–2027, GCF is adopting a set of institutional priorities, designed to focus on critical areas related to governance and risk management; policies and safeguards; results, knowledge, and learning; and organizational capacity and profile.

### 2.3.3. Further development of GCF policy frameworks and delivery of the GCF-1 and GCF-2 policy agenda

21. In line with standard practice, the Secretariat updated the 2024–2027 Board workplan for the consideration of the Co-Chairs and the Board in advance of the first Board meeting of 2023, B.35. The Secretariat also developed the 2024–2027 Board workplan for the consideration of the Co-Chairs and the Board at B.38, aligned with USP-2, which was not considered at B.38. Both the Board workplans and the agendas for the Board meetings held during the reporting period have been evolving to reflect GCF top priorities.

22. The first GCF review of GCF policy frameworks presented at B.33<sup>34</sup> noted that GCF adopted a bespoke and complex framework of over 100 policies, which is largely complete and aligned with the Governing Instrument, with a limited number of policy gaps and direct policy conflicts or incoherence. However, the review identified that the complexity of GCF policy frameworks hinders navigation, comprehension and application, contributing to stakeholder perceptions of incoherence and inconsistency. In response, GCF is committed and advancing toward reviewing and improving the impact, coherence and implementation of policy frameworks and establishing more consistent GCF-wide policy standards to support the successful delivery of USP-2.

23. During the reporting period, several policy and strategic items were adopted or considered by the Board, including:

- (a) Update of the allocation parameters and portfolio targets under the GCF initial investment framework to reflect the allocation parameters and portfolio targets for the second replenishment period set out in the USP-2 (decision B.37/20);<sup>35</sup>
- (b) Readiness Strategy 2024–2027, presenting the revised strategy for the Readiness Programme that continues to serve as a critical instrument in fulfilling the strategic vision and ambition of GCF (decision B.37/21, para. (b));<sup>36</sup>
- (c) The GCF compensation philosophy, aimed to guide compensation decisions with a distinct focus on attracting, nurturing, motivating and retaining diverse world-class talent, with key guiding principles of competitiveness, transparency and predictability, equity, rewards, and responsibility and accountability (decision B.38/06);<sup>37</sup> and,
- (d) The Administrative budget and accounting framework that sets out the accounting policy of GCF and requirements related to the preparation and execution of the GCF

<sup>34</sup> Available at [www.greenclimate.fund/document/gcf-b33-inf08](http://www.greenclimate.fund/document/gcf-b33-inf08)

<sup>35</sup> Available at [www.greenclimate.fund/document/investment-framework-gcf-2](http://www.greenclimate.fund/document/investment-framework-gcf-2)

<sup>36</sup> Available at [www.greenclimate.fund/document/readiness-strategy-2024-2027](http://www.greenclimate.fund/document/readiness-strategy-2024-2027)

<sup>37</sup> Available at [www.greenclimate.fund/document/gcf-compensation-philosophy](http://www.greenclimate.fund/document/gcf-compensation-philosophy)

administrative budget to enable the efficient allocation and management of financial resources for the administrative operations of GCF and to support its mission and goals; it also introduces a rolling multi-year budgeting approach aligned with GCF replenishment cycles (decision B.38/07).<sup>38</sup>

- (e) The Partnerships and access strategy, articulating the different pathways for enhanced access to GCF financing and how GCF can engage a range of partners consistent with their own mandates (decision B.39/14).
- (f) The Draft Action plan for complementarity and coherence, outlining collaboration between the Multilateral Climate Funds, including a series of measures, with the aims of enhancing access to climate finance, increasing the impact of their work, working together as an MCF system, and playing an enabling role within the international climate finance architecture (decision B.39/15).

24. Concerning the progress on monitoring and advancing policy implementation, significant progress has been made in implementing the approved policies of GCF. A total of 26 policies have been approved by the Board since 2021, with 19 being led by the Secretariat, 3 by the Co-Chairs and 3 by the independent units – namely, the Independent Evaluation Unit (IEU), the Independent Redress Mechanism (IRM) and the Independent Integrity Unit – and 1 by a Board committee. Fifteen policy-implementation plans have been completed, while implementing the remaining eight policies is ongoing, and three policies do not require action from the Secretariat. Recognizing the importance of robust oversight, the Secretariat is actively developing enhanced monitoring mechanisms to track progress on all policy implementation plans.

## 2.4 Risk management

25. Over the reporting period, the Risk Management Committee reviewed its terms of reference and scope of activities, including a review of the risk management framework starting with an updating of its risk appetite statement and subsequent policy suite.

26. The Secretariat continues its efforts to improve and refine its processes and methodologies to identify, assess, prioritize, and manage risks throughout the project life cycle. This allows for a better and more holistic understanding of project risks at entry, allowing GCF to exercise its differentiated risk appetite when and where high opportunities for impact are expected.

27. Risk management related to GCF institutional and programming processes have also been improved by conducting a new risk and control self-assessment exercise covering 50 per cent of the Secretariat's processes to date. This exercise focuses on process documentation and improvement, risk identification and adequacy of control design.

## III. Programming of GCF resources

### 3.1 Readiness and preparatory support

28. A revised strategy for the Readiness Programme for 2024–2027 was approved by the Board at B.37, following decision B.33/04 that 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

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<sup>38</sup> Available at [www.greenclimate.fund/document/administrative-budget-and-accounting-framework](http://www.greenclimate.fund/document/administrative-budget-and-accounting-framework)

for the Readiness Programme in response to countries' priorities and needs and taking into account the above-mentioned consultations. Throughout 2024, new operational modalities will be developed and rolled out with the objective of initiating and piloting approaches that facilitate learning and refinement in the first year of the four-year period.

29. The Readiness Strategy 2024–2027 reflects the GCF Secretariat's concerted effort to continuously identify and implement improvements to the operations of the Readiness Programme. This includes tackling major challenges highlighted by stakeholders and in various evaluations by the IEU, notably the complexity and delayed access to readiness support. These challenges are addressed by evolving the readiness approach to better support developing countries to translate their priorities, as identified in their NDCs, NAPs, and LTS, into country-owned, high-impact climate projects. This evolution also aims to meet USP-2 operational objectives and facilitate the attainment of the programming targets, while ensuring resource predictability, faster access, streamlined procedures, and enhanced, clearly attributable impact. To this effect, the following actions will be taken:

- (a) Transition to a four-year readiness programming cycle; this shift from annual readiness support requests will enhance predictability with four-year budget allocations, fostering a holistic and structured approach with Secretariat guidance. It will also ingrain systems thinking when addressing capacity gaps, avoiding a piecemeal approach and promoting requests for readiness support within a clear progression path;
- (b) A focus on country-led programming coupled with results-based orientation of readiness support that fully aligns with USP-2 and targets enhancing countries' ability to successfully programme and implement climate investments to attain the objectives and commitments in their NDCs/NAPs/LTS; and
- (c) Increased effectiveness and efficacy by streamlining five objectives into three straightforward and clear objectives with clearly defined beneficiary groups, namely the country and the DAE. Operational modalities are under implementation to provide enhanced access to countries and DAEs and allow the Secretariat to action substantive simplification of processes and increase speed, ease of access and predictability of resources.

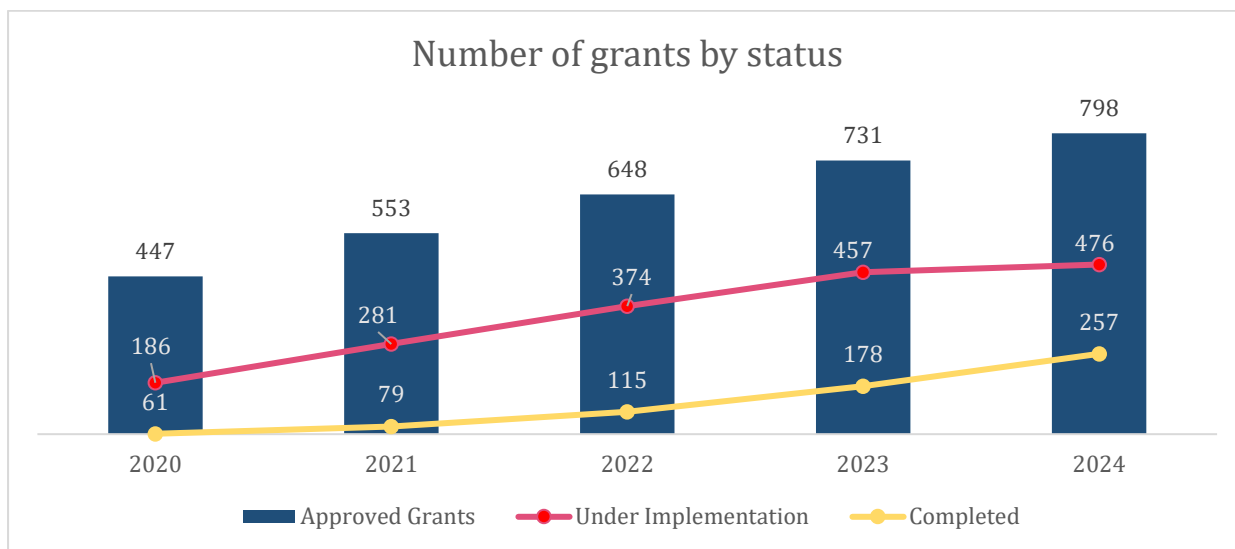
30. Commensurate with the ambition of the GCF-2 programming cycle, the approach to revising the readiness strategy comprised the following critical points:

- (a) Making critical support available to countries for effective climate-finance coordination and sequencing for climate-investment planning and implementation of NDCs/NAPs/LTS, including strengthening the enabling environment; placing a strong focus on a high-quality pipeline development and implementation for adaptation and mitigation measures; and better use of knowledge-sharing and learning as one of the most impactful tools for capacity-building, particularly with respect to solving climate challenges that are common and shared by neighbouring countries and peer stakeholders;
- (b) Making dedicated support available to DAEs, continuing pre-accreditation support for candidate DAEs, as requested by NDAs, as well as providing further support to establish and advance the capacities of DAEs to effectively programme, implement and report on GCF-funded activities;
- (c) Making support available where it is needed most, providing tailored support to SIDS and LDCs to cater to their specific challenges around human and institutional capacities, highlighting the importance of ensuring that the sustainability and embedding skills and capacities acquired through readiness enable these countries to continuously engage with GCF and achieve their climate objectives; and

- (d) Other measures including:
- (i) **Crystalizing purpose and scope:** The revised readiness strategy for 2024–2027 aligns with the strategic direction for GCF-2. Provision of support will be demand-based and purpose-driven, with each of the modalities unpacked through the lens of supporting countries’ climate priorities and attaining the USP-2 targeted results;
  - (ii) **Ensuring attributable success:** The revised readiness strategy calls for establishing clear causal links between requested support, country climate commitments in NDCs/NAPs/LTS and USP-2 targeted results; and
  - (iii) **Calling for sustainable results:** The revised readiness strategy targets sustainability of results through greater ownership and commitment of countries and partners. To this effect, the revised modalities contain instruments that call on embedding knowledge and skills and institutionalizing capacity-building, uptake and retention processes.
31. In response to the operational objective of GCF-2 to significantly improve access to GCF resources, the readiness strategy has been revised to meet this objective by evolving its programming strategy, operational modalities and processes, to ensure:
- (a) **Predictability and transparency** of readiness procedures and modalities, targeting reductions in administrative burden and bottlenecks, while addressing the critical need for predictability of funding resources;
  - (b) **Speed**, targeting reductions in superfluous processes by eliminating budget caps per year and the annual grant application cycle, ultimately reducing processing times for accessing readiness resources;
  - (c) **Simplicity**, deploying a streamlined approach to commissioning readiness resources, identifying bottlenecks, and rapidly testing and rolling out successful simplified solutions across grant application submission and approval processes;
  - (d) **Complementarity**, targeting adding value against the backdrop of wider efforts supported by agencies and contributors that comprise a complex climate finance architecture globally, to avoid duplication, facilitate cross-fertilization, and optimize use of readiness support;
  - (e) **Volume**, maintaining clear expectations through multi-year readiness programming modalities and associated funding and strengthening the link between readiness and programming; and
  - (f) **Partnerships and direct access**, engaging local talent and expertise that provides first-hand knowledge of local needs and contexts; continuing to increase the share of DAEs in the AE network; and DAE peer-to-peer learning.
32. During the reporting period, GCF continued to provide support to developing countries under its Readiness Programme, in line with the strategy adopted at B.22 (decision B.22/11) and the work programme and budget for 2022–2023 adopted at B.33.
33. As at 31 July 2024, GCF had approved 798 readiness requests covering 142 countries, which includes 112 requests for support for NAPs and/or other adaptation planning processes as well as grants for technical assistance support. USD 630.6 million had been committed in the form of grants or technical assistance for those 798 readiness requests; 476 of the requests are under implementation and 257 have been completed, as seen in figure 5. Of the 142 countries whose readiness requests were approved, 93 were SIDS, LDCs and African States.



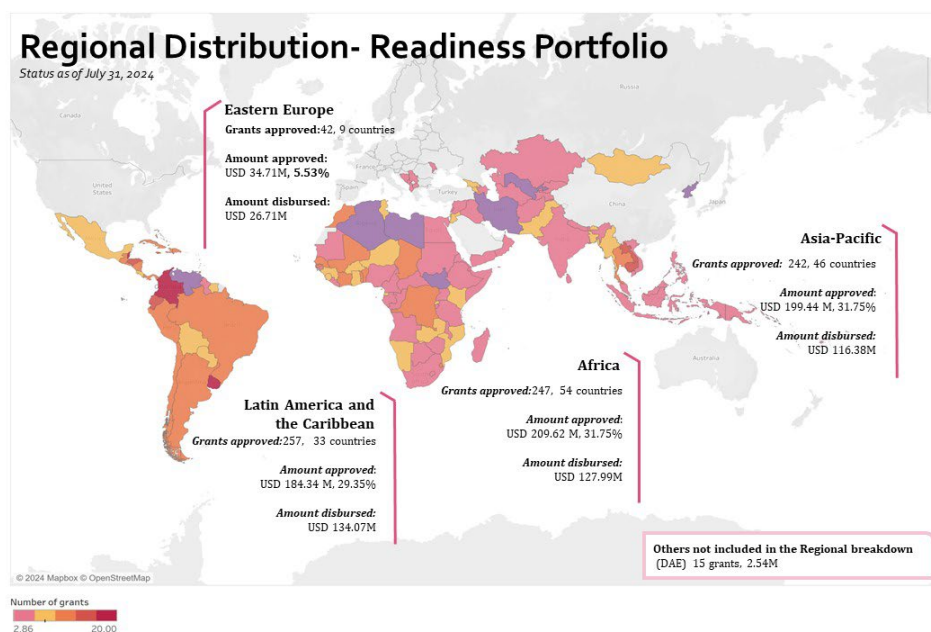
**Figure 5: Readiness and Preparatory Support Programme portfolio growth in terms of grants approved, under implementation and completed as at 31 July 2024**



34. As at 31 July 2024, USD 38.8 million<sup>39</sup> 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.

35. Figure 6 shows the status of the Readiness Programme as at 31 July 2024.

**Figure 6: USD 630.64 million in readiness resources committed to 798 readiness requests from 142 countries as at 31 July 2024<sup>40</sup>**



<sup>39</sup> Including GCF Regional Dialogue for the Middle East and North Africa held in Morocco, 24-28 June 2024.

<sup>40</sup> The 798 readiness grants include 15 DAE grants and 48 technical grants

36. Annex VII provides details of the following as at 31 July 2024: readiness activities approved and completed (with single and multi-country allocations); readiness activities approved and under implementation (with single country and multi-country allocations); and readiness activities approved but cancelled.

37. The Secretariat continued to work throughout 2022–2023 on improving the Readiness Programme policies and procedures, including the revised Readiness Guidebook and the readiness results management framework (RRMF) introduced to help NDAs and delivery partners in assessing their implementation performance and to feed lessons learned from implementation back to GCF. Following the adoption of the Readiness Strategy 2024–2027, these instruments will be revised to contain the updated and relevant guidance.

38. The Readiness Programme also continues to support countries in implementing activities relevant to averting, minimizing and addressing loss and damage. As at 31 July 2024, 76 readiness grants<sup>41</sup> have undertaken or are undertaking climate vulnerability studies to strengthen adaptation planning and to better respond to climate-induced risks and disasters. Relevant examples include a grant approved in February 2024 assisting the Government of Peru in strengthening the implementation of a multi-hazard early warning system to better respond to the climate-related hazards of countries, such as floods, droughts, glacial retreat, and forest fires; as well as a grant approved in 2023 for Ecuador titled “Creating the enabling conditions for the implementation of the Loss and Damage Mechanism in Ecuador”.

39. 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 as reported in the twelfth annual report of GCF to the COP.<sup>42</sup> In connection with decision 16/CP.27, the Secretariat is taking steps to update the RRMF under the Readiness Strategy 2024–2027 to include key indicators and metrics relevant to assess the gender responsiveness of the NDCs, NAPs and LTS, and other policies and instruments to support the climate mitigation and adaptation planning, and that actions are gender-sensitive and responsive to gender needs.

40. Significant strategic changes have been introduced to enhance direct access by supporting DAEs under the Readiness Strategy 2024–2027. A dedicated window for DAE support has been established to assist DAEs to enable them to play a greater role in GCF programming. The new DAE modality focuses on several key areas: “last mile” accreditation support to finalize the accreditation process and align with GCF policies; post-accreditation support to enhance programming capacity for developing investment-grade proposals aligned with national priorities and the enhanced direct access goal; improving implementation capacity for effective project management, financial management, procurement and stakeholder engagement; and strengthening monitoring and reporting to comply with the GCF integrated results management framework and accountability requirements. Further 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**

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<sup>41</sup> The data as at the end of 2023 is directly taken from APRs submitted by delivery partners which is currently under review by the Secretariat. The figure will likely be updated after completion of the APR review by the Secretariat.

<sup>42</sup> Paragraph 61 of the twelfth report to the COP available at [www.greenclimate.fund/sites/default/files/document/gcf-b36-10.pdf](http://www.greenclimate.fund/sites/default/files/document/gcf-b36-10.pdf)

41. 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. Accordingly, the Board established a separate activity area under the Readiness Programme for adaptation planning, and delegated authority to the Executive Director to approve up to USD 3 million to support the formulation of NAPs and other adaptation planning processes (i.e. subnational or sectoral adaptation planning), taking into consideration the UNFCCC NAP technical guidelines<sup>43</sup> and the importance of coordination and complementarity with other NAP-related initiatives and support. Furthermore, the Board adopted the Readiness Strategy 2024–2027, through which developing countries will have access to a maximum of USD 3 million per country to support the transition from NAP development to NAP implementation, in response to the COP 27 guidance to “continue to enhance support for the formulation and implementation of national adaptation plans” (UNFCCC decision 16/CP.27, para. 7).

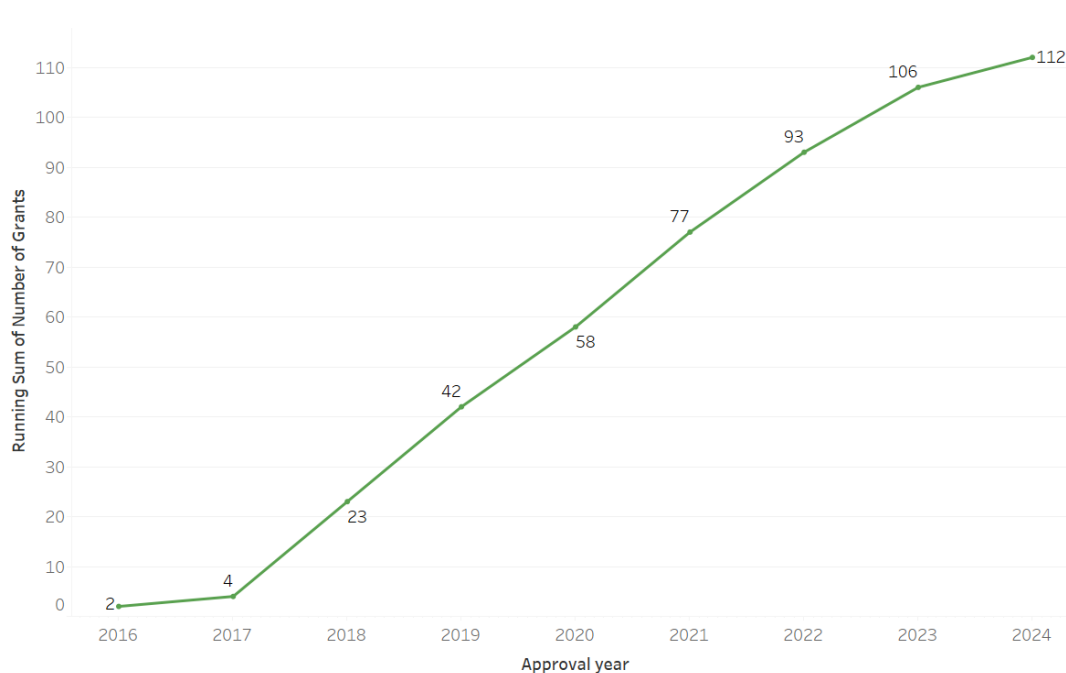
42. As at 31 July 2024, GCF had approved 112 adaptation planning proposals from 101 countries as follows: Albania, Algeria, Antigua and Barbuda, Argentina, Armenia, Azerbaijan, Bangladesh, Belize (three proposals), Benin, Bhutan, Bosnia and Herzegovina (two proposals), Burkina Faso, Burundi, Cambodia, Cameroon, 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, Eritrea, Eswatini, Ethiopia, Fiji, Gabon, Gambia, Georgia, Ghana, Grenada, Guatemala, Guinea, Guinea-Bissau, Haiti, Honduras, Indonesia, Iraq, Jamaica (two proposals), Kazakhstan, Kenya, Kyrgyzstan, 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, Senegal, 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, Vanuatu, Venezuela (Bolivarian Republic of), Viet Nam, Zambia and Zimbabwe. Most of these readiness grants are in the implementation stage. Figure 7 presents the progress made in the number of NAP readiness support approvals by 31 July 2024.

43. 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 a 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 7: Annual approvals in number (cumulative) of readiness grants by national adaptation plan readiness support as at 31 July 2024**

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<sup>43</sup> 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](https://unfccc.int/files/adaptation/cancun_adaptation_framework/application/pdf/naptechguidelines_eng_high_res.pdf)



44. As at 31 July 2024, 32 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: Barbados, Bolivia (Plurinational State of), Brazil, Central African Republic (two proposals), Chad, Comoros, Côte d’Ivoire, Djibouti, Equatorial Guinea, Grenada, Guatemala, India, Malaysia, Mali, Mauritius, Mexico, Nicaragua, Niue, North Macedonia, Paraguay (two proposals), Saint Lucia, Serbia, Seychelles, Sierra Leone, Solomon Islands, South Sudan, Syrian Arab Republic, Timor-Leste, Trinidad and Tobago and Zambia.

45. 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 2024, from 58 developing countries which had submitted their NAPs to the UNFCCC secretariat:<sup>44</sup>

- (a) A total of 44 countries (approximately 76 per cent) 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 53 countries (approximately 91 per cent) had funded projects<sup>45</sup> (adaptation and cross-cutting) in the GCF portfolio that support the implementation of priorities in their NAP.

46. The Secretariat continues to fast-track the approval process and establish a transparent and consistent internal reviewing process. In 2015–2021 period, it would take 245 days from official submission to final approval. Owing to the effort of the Secretariat, the duration from official submission to approval has been reduced. The NAP proposals officially submitted since January 2023 and approved took on average 106 days (103 days for non-NAP proposals).

47. A new readiness guidebook will be developed in line with the operational modalities of the revised readiness strategy to ensure that the appropriate review and appraisal is conducted on each readiness proposal effectively and efficiently and in a consistent and predictable

<sup>44</sup> See NAP Central for details: [www4.unfccc.int/sites/NAPC/Pages/national-adaptation-plans.aspx](http://www4.unfccc.int/sites/NAPC/Pages/national-adaptation-plans.aspx).

<sup>45</sup> Single-country or multi-country projects targeting adaptation or cross-cutting.

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 a better delivery partner engagement strategy and entry points for training.

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

48. 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.

49. As at 31 July 2024, a total of 109 climate technology focused proposals had been approved, with a commitment of USD 79.88 million in GCF support.

50. In relation to decision B.18/03, paragraph (d), as at 31 July 2024, out of 109 climate technology focused proposals approved, 31 readiness grants have been supported by Climate Technology Centre and Network (CTCN) delivery partners (United Nations Environment Programme and United Nations Industrial Development Organization) with USD 11.04 million in volume. Of a total 31 grants, 18 have been completed.

51. Furthermore, measured against key indicators linked to its support to technology development and transfer under the first RRMF, as at 31 December 2023, 40 grants have reported that appropriate climate-technology solutions have been identified, prioritized and/or assessed.<sup>46</sup> Taking into account lessons learned from the implementation of the first RRMF, the tracking of support for technology development and transfer will continue under the revised RRMF of the new strategy period of 2024–2027.

52. In terms of regional distribution, the approved readiness proposals are composed of 38 in Africa, 40 in Latin America and the Caribbean, 26 in Asia-Pacific, and 5 in Eastern Europe. Among these, 22 are LDCs and 24 are SIDS, including 4 countries categorized as both a SIDS and an LDC. Additionally, 29 readiness proposals with strong technology support were approved during the reporting period from multiple delivery partners, including the Armenian National Interests Fund, Banco de Desarrollo Productivo, Caribbean Community Climate Change Centre, Climate Resilience and Social Security, Corporación Andina de Fomento, Dominica, Economic Development, Fondo para la Acción Ambiental y Niñez, Fonds Interprofessionnel pour la Recherche et le Conseil Agricole, Food and Agriculture Organization of the United Nations, Global Green Growth Institute, Inter-American Institute for Cooperation on Agriculture, International Savanna Fire Management Initiative, Mali AEDD, Ministry of Finance, United Nations Children's Fund, United Nations Development Programme (UNDP), United Nations Economic Commission for Africa, United Nations Human Settlements Programme, United Nations Industrial Development Organization, URI, World Agroforestry Centre, and World Health Organization. These partnerships provide a diverse range of delivery partners that can assist countries in developing readiness grants with technology support.

## 3.2 Accreditation to GCF

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<sup>46</sup> Note the data provided here is collated from the APR 2023 submitted by delivery partners on 31 March 2024 and will be subject to change as the APR is currently under review by the Secretariat.

53. The Secretariat continues to implement the accreditation strategy that was adopted by the Board in decision B.34/19 to:

- (a) Enhance the efficiency, effectiveness and inclusiveness of the GCF accreditation and re-accreditation process;
- (b) Strategically use accreditation of partners to advance the goals of GCF by filling gaps in capabilities and coverage to deliver on high-quality, transformational and paradigm-shifting programming while increasing the share of DAEs; and
- (c) Optimize incentives for partners to invest in a dedicated capacity to programme with GCF.

54. In decision B.37/18, the Board requested the Secretariat, in consultation with the Accreditation Committee, to develop and present a revised accreditation framework to the Board by the final Board meeting of 2024. By the same decision, the Board extended the accreditation term of all AEs by three years from the date their accreditation term lapsed or will lapse, or until the adoption by the Board of a revised accreditation framework, whichever occurs earlier. This effectively paused the re-accreditation process as set out in decisions B.11/10 and B.24/13 allowing AEs to continue to programme with GCF and focusing the Secretariat efforts on accrediting new applicants.

55. The Secretariat works closely with the Accreditation Panel (AP) and is reducing the time and resources required to accredit new applicants with the aim of increasing GCF capacity to process applications from the historical rate of 15 applications per year to an average of 25 per year. In order to support the identification of the most suitable partners and AEs capable of programming with GCF, while increasing the intake of the direct access applicants, the Secretariat actively engages with NDAs on country-programming processes and continues to provide guidance on strategic linkages between accreditation and programming.

56. The updated accreditation framework streamlines and further clarifies the processes for accreditation applications. This included updates to the scope of the Stage I institutional assessment to ensure quality-at-entry of the application into the accreditation pipeline and updates to the assessment at Stage II (Step I) by the AP to streamline the review process. The Secretariat is implementing the updated accreditation framework in close cooperation with the AP.

57. Adopted in decision B.31/06, the project-specific assessment approach (PSAA) pilot is one of two approaches to GCF accreditation, approved through updates to the GCF accreditation framework. Since the launch of PSAA, the Secretariat has designed the PSAA technical requirements, a proposal submission and a review process with supporting templates, provided guidance to potential entities, communicated with NDAs about the process and specific proposals, and conducted outreach events. The Secretariat is working closely with entities which have submitted applications to bring the first funding proposals under the PSAA to the Board in 2024.

58. In order to address the Board request to revise the accreditation framework and in view of the outstanding accreditation-related strategic issues and programming directions stemming from the updated Strategic Plan for GCF 2024–2027, the Secretariat is preparing, in consultation with the Accreditation Committee of the Board, a revised accreditation framework to be presented to the Board at B.40, following the feedback by the Board on the GCF Partnership and Access Strategy at B.39. Potential measures, risks and resource implications of the revision of accreditation are being analysed, with a view to presenting to the Board a revised accreditation framework as required by decision B.37/18, paragraph (r).

### 3.2.1. Support for direct access entities

59. 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 13, 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, 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.

60. In line with USP-2 and decision B.22/16, paragraph (c), the Secretariat continues to support NDAs in improving strategic linkages between accreditation and programming and identifying DAEs that support the country programme and/or align with the country's climate change priorities.

61. The Readiness Programme has also provided considerable support to date for identifying and enhancing the capacities of DAEs. As at 31 July 2024, 71 candidate entities are nominated for direct access entity; and 105 DAEs are assisted with capacity-building support to close gaps for accreditation.<sup>47</sup> Please see section 3.10 below on programming support to accredited DAEs.

62. Since its adoption, the Readiness Strategy 2024–2027 introduces a new, dedicated window for DAEs, offering up to USD 1 million over a four-year period per entity. Under this window, readiness support will be provided to strengthen institutional, legal and policy systems and processes, with a primary focus on building the programming capacities of entities to access climate finance and deliver on climate objectives.

### 3.2.2. Status of accreditation

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

64. As at 31 July 2024, a total of 134 entities<sup>48</sup> had been approved by the Board for accreditation to GCF, subject to completing legal arrangements with GCF by signing and making their accreditation master agreements effective. As at the same date, 99 entities had completed this process and been able to fully engage with GCF, including 61 DAEs (48 national, of which 9 are private sector entities, and 13 regional DAEs) and 38 international access entities (of which 10 are private sector entities). DAEs represent 64 per cent of the total portfolio of AEs who are able to engage fully with GCF. The Governing Instrument establishes that countries will determine the mode of access, and both the direct access and international access modalities can be used simultaneously.

65. As at 31 July 2024, a pipeline of 145 entities had submitted accreditation applications (including active and inactive). Of these, 10 applications are under Stage II (Step 1 – Accreditation Panel review) and 91 applications are under Stage I. A further 44 entities have submitted an application but have yet to pay accreditation application fees in order to begin Stage I.

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<sup>47</sup> Note the data provided here is collated from the APR 2023 submitted by delivery partners on 31 March 2024 and will be subject to change as the APR is currently under review by the Secretariat.

<sup>48</sup> Does not include former AEs that did not seek re-accreditation to GCF.

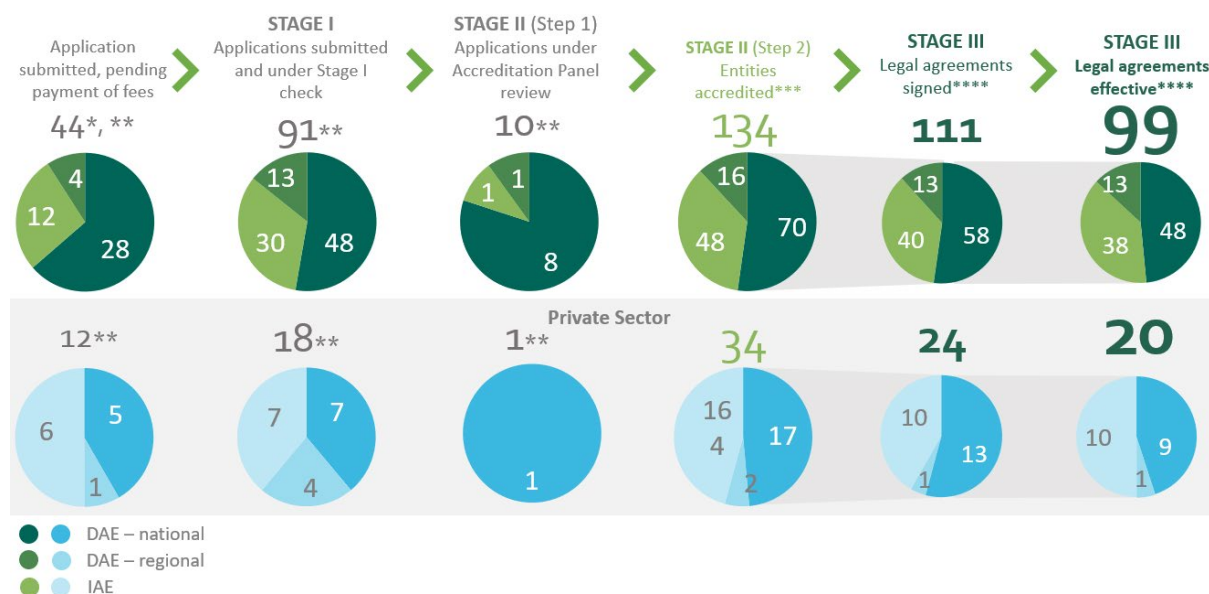
66. In addition to the entities that have submitted applications, 107 entities (including active and inactive) have access to the Digital Accreditation Platform but have yet to submit their application.

67. 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.

68. In addition to applications for accreditation, 21 applications from 18 AEs to upgrade their accreditation types were received between 17 November 2014 and 31 July 2024, of which 19 upgrades were approved by the Board. Of the remaining two applications, one is from a DAE. Both remaining upgrade applicants are in Stage II. 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 8 shows the status of the accreditation portfolio and pipeline as at 31 July 2024.

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

**Figure 8: Portfolio and pipeline of entities in the various stages of the accreditation process as at 31 July 2024**



\* 107 entities have access to the Digital Accreditation Platform (including active and inactive applications), but have yet to submit their application.

\*\* Includes active and inactive applications.

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

\*\*\*\* In accordance with decision B.37/18, the accreditation term for all AEs is extended by three years from the date their accreditation term has lapsed or will lapse, or until the date on which a revised accreditation framework is adopted by the Board, whichever occurs earlier.

Abbreviations: AE = accredited entity, DAE = direct access entity, IAE = international access entity.

### 3.2.3. Accreditation of private-sector entities

70. As at 31 July 2024, of the 134<sup>49</sup> entities approved by the Board for accreditation to GCF, 34 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-

<sup>49</sup> Does not include former AEs that are not seeking re-accreditation to GCF.



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

#### 3.2.4. Status of re-accreditation

71. In decision B.37/18, the Board, notwithstanding the provisions of decision B.11/10, annex I, paragraph 6, and decision B.24/13, paragraph (a), extended the accreditation term of all AEs by three years from the date their accreditation term lapsed or will lapse, or until the adoption by the Board of a revised accreditation framework, whichever occurs earlier. In respect of the fifth year of the accreditation terms, AEs must report to the Secretariat consistent with the mid-term report form and requirements. This extension does not apply to AEs which had, prior to the date of adoption of decision B.37/18, notified the Secretariat that they would not seek re-accreditation or which choose to opt out of the extension; in such cases, their accreditation term is to lapse at the end of the fifth year of their accreditation term. The Secretariat, in consultation with the Accreditation Committee, is tasked with presenting a revised accreditation framework at the last Board meeting of 2024.

### 3.3 Project Preparation Facility

72. Through the PPF, the Secretariat supports project and programme preparation requests submitted by AEs, especially DAEs. The PPF aims to provide targeted technical and financial support to existing and newly accredited DAEs for developing investment-ready funding proposals for consideration by the Secretariat and independent Technical Advisory Panel, and recommendation for Board approval.

73. As at 31 July 2024, 86 PPF applications and 12 technical assistance deployments had been approved for a total amount of USD 58.20 million, of which USD 42.8 million had been disbursed for 85 PPF applications. Sixty per cent of the committed PPF resources are channelled to 36 DAEs. Table 16 in annex VII lists the PPF proposals approved as at 31 July 2024.

74. As at the reporting date, the portfolio of approved PPF applications resulted in the submission of 53 funding proposals to GCF which are directly supported by PPF resources. Fifteen of those funding proposals are at various stages of the review and revision process within the Secretariat.

75. To date, 34 funding proposals supported by the PPF have been approved by the Board, of which:

- (a) 9 are from the private sector and 25 from the public sector;
- (b) 19 were brought forward by DAEs, which accounts for 56 per cent of the total approved GCF funding for the 30 funding proposals; and
- (c) 5 cover mitigation, 15 cover cross-cutting issues and 14 cover adaptation.

76. A further 16 funding proposals supported by the PPF are currently being prepared by the AEs and are expected to be submitted to the Secretariat within 2024–2025.

77. In addition, as at 31 July 2024, the Secretariat was working on a pipeline of 27 active PPF applications with no-objection letters from the NDAs/focal points, of which 18 are from DAEs.

78. The PPF continues to provide support for the development of funding proposals for specific projects and 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. PPF requests are country-driven, meeting the needs of the

countries with respect to activities relevant to averting, minimizing and addressing loss and damage.

79. At B.37, the Board allocated an additional USD 90.3 million to the PPF, and by decision B.37/22 approved revised PPF operating modalities, activities and funding 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 Board also decided that a portion of PPF resources can be employed for partnership-building and knowledge-sharing activities for project preparation.

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

80. 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 and programmes against the GCF investment criteria, including country ownership and the alignment of such projects/programmes with countries' respective national climate strategies, including NDCs and NAPs.

81. As at B.39, the 270 projects and programmes in the GCF portfolio will benefit 130 countries comprising 49 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 37.15 per cent (the largest portion) to the Africa region, followed by the Asia-Pacific region (34.82 per cent), Latin America and the Caribbean (24.58 per cent) and Eastern Europe (3.45 per cent). About 29 per cent of GCF funding has been committed to LDCs and 12 per cent to SIDS.

82. The portfolio utilizes a wide range of financial instruments as authorized by the Governing Instrument. The largest portion of the portfolio is financed by grants (42 per cent), followed by loans (40 per cent), equity (12 per cent), results-based payments (RBPs) (3 per cent) and guarantees (3 per cent). GCF funding of USD 5.5 billion for private sector projects is accounted for by loans (51 per cent), equity (32 per cent), grants (12 per cent) and guarantees (5 per cent). On public sector projects, with GCF funding of USD 9.5 billion, grants (59 per cent) account for the largest portion, followed by loans (34 per cent), RBPs (5 per cent), guarantees (2 per cent) and equity (0.1 per cent).

83. In the arrangements between the COP and GCF, the COP requested the Board to balance the allocation between adaptation and mitigation activities. As at 31 July 2024, the GCF portfolio allocation stood in grant equivalent terms at 55 per cent (USD 5.1 billion) for adaptation and 45 per cent (USD 4.2 billion) for mitigation. In nominal terms this corresponds to 45 per cent of funding going to adaptation and 55 per cent to mitigation. Among mitigation results areas,<sup>50</sup> energy generation and access has the largest portion of GCF funding (40 per cent) while low-emission transport accounts for the smallest of all results areas (16 per cent) in nominal terms.

84. More details on the projects and programmes approved to receive GCF funding as at B.39 are provided in annex VII, table 16. The Board will continue to consider additional funding proposals at upcoming Board meetings.

85. 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

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<sup>50</sup> Reduced emissions from (i) energy generation and access; (ii) low-emission transport; (iii) buildings, cities, industries and appliances; and (iv) forests and land use.

windows on mitigation and adaptation. Relevant examples of the GCF intervention identified over the current reporting period include:

- (a) FP214 titled "Thai Rice: Strengthening Climate-Smart Rice Farming"; FP215 titled "Community Resilience Partnership Program"; FP216 titled "Scaling up climate resilient flood risk management in Bosnia and Herzegovina"; FP217 titled "Building Resilience of Vulnerable Communities to Climate Variability in Rwanda's Congo Nile Divide through Forest and Landscape Restoration"; FP218 titled "Building climate resilience in the landscapes of Kigoma region, Tanzania"; FP219 titled "Staple Crops Processing Zone (SCPZ): Promoting Sustainable Agricultural Value Chains"; FP226 titled "Resilient Puna: Ecosystem based Adaptation for sustainable High Andean communities and ecosystems in Peru"; FP227 titled "Increase Resilience to Climate Change of Smallholders Receiving the Services of the Inclusive Agricultural Value Chains Programme (DEFIS +)"; FP228 titled "Cambodian Climate Financing Facility"; FP229 titled "Acumen Climate Action Pakistan Fund"; FP230 titled "Kuali Fund-GCF"; FP232 titled "Jordan Integrated Landscape Management Initiative (JILMI)"; FP233 titled "Community-based Agriculture Support Programme 'plus' (CASP+)"; FP234 titled "Tonga Coastal Resilience"; FP235 titled "Mangroves for climate: Public, Private and Community Partnerships for Mitigation and Adaptation in Ecuador"; FP236 titled "Basin Approach for Livelihood Sustainability through Adaptation Strategies (BALSAS)"; FP238 titled "Ecosystems-based Adaptation for resilient Watersheds and Communities in Malawi (EbAM)"; FP239 titled "Building Climate Resilience for Food and Livelihoods in the Horn of Africa (BREFOL)"; FP240 titled "Collaborative R&DB Programme for Promoting the Innovation of Climate Technopreneurship"; FP241 titled "Financing Mitigation and Adaptation Projects (FMAP) in Indian MSMEs"; and FP242 titled "Caribbean Net-Zero and Resilient Private Sector";
- (b) SAP033 titled "Enhancing Climate Information Systems for Resilient Development in Sierra Leone"; SAP034 titled "Akamatutu'anga To Tatou Ora'anga Meitaki (ATOM): Building a healthy and resilient Cook Islands Community – one block at a time"; SAP035 titled "Building the Adaptive Capacity of Sugarcane Farmers in Northern Belize (BaC-SuF)"; SAP036 titled "Sierra Leone Coastal Resilience Project (SLCRP)"; SAP039 titled "Integrated climate risk management for strengthened resilience to climate change in Buner and Shangla Districts of Khyber Pakhtunkhwa Province, Pakistan"; SAP040 titled "Climate Adaptation and Resilience in Thua Thien Hue Province Viet Nam (CARE Hue)"; SAP041 titled "ALBAdapt – Climate Services for a Resilient Albania"; SAP042 titled "Building climate resilience by linking climate adaptation and social protection through decentralised planning in Mozambique (LINK)"; and SAP043 titled "Upscaling "Naatangué" integrated family and village farms for a resilient agriculture in Senegal".

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

86. 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. As at 31 July 2024, the Board had approved five funding proposals for a total of USD 263.4 million. Concept notes that were not shortlisted have the opportunity to work with an AE to re-apply through the regular funding window or PSAA window. The Secretariat continues to engage with proponents of the shortlisted projects towards developing full funding proposals for consideration by the Board.

87. In 2023, GCF began implementing a three-year pilot for a PSAA, a new modality aimed at streamlining and broadening access to GCF finance by allowing GCF to work with new partners

seeking more one-off, project-based engagement. Procedures to implement the PSAA are being developed with a focus on promoting access to GCF resources for developing national private-sector entities that can bring projects in line with GCF priority sectors and instruments. GCF is already building the pipeline for PSAA through engagement with shortlisted applicants for mobilizing funds at scale requests for proposals (RFPs), GCF Private Investment for Climate Conference attendees, and others.

88. The Board adopted by decision B.32/06 the private sector strategy, which builds on the USP and its strategic priority of catalysing private-sector finance at scale. Through the same decision, 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 operationalization of the private sector strategy (annex VI to document GCF/B.34/Inf.07). A further update was provided at B.37 (annex VI to document GCF/B.37/Inf.14) as part of the reporting requirements of the adopted private sector strategy, and in line with the relevant guidance from COP 27 and the Board decision at B.35 in response to that guidance.

89. Since the adoption of the private sector strategy, the Private Sector Facility, in coordination with other divisions of the Secretariat and other stakeholders, dedicated a substantial amount of effort and available resources to facilitate accelerated innovation for business models, financial instruments and climate technologies. For instance, several funding proposals that are reaching different stages of review and preparation process within GCF are dedicated to the support of incubator and accelerator programmes for climate-technology start-ups, including FP240 “Collaborative R&DB Programme for Promoting the Innovation of Climate Technopreneurship” which was approved at B.39.<sup>51</sup>

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

90. As per decision B.37/20, GCF updated the allocation parameters and portfolio targets under the GCF initial investment framework to reflect GCF-2 allocation parameters and portfolio targets for the second replenishment period as set out in USP-2. Internal discussions are taking place in the Secretariat on how to formulate a method to track and report on the alignment of the GCF portfolio with the updated allocation parameters and portfolio targets per decision B.37/20 to report on the alignment in the fourteenth report of GCF to the COP.

91. GCF aims for a 50:50 funding balance between adaptation and mitigation over time in grant equivalence. As at 31 July 2024, the portfolio was well-balanced between mitigation and adaptation; 55 per cent is dedicated to adaptation projects, while 45 per cent is dedicated to mitigation projects in grant equivalent terms (45 per cent and 55 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.

92. 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, 64 per cent in grant equivalent terms (63 per cent in nominal terms) is allocated for LDCs, SIDS and/or African States. As at B.39, the share of adaptation allocation for vulnerable countries, including LDCs,

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<sup>51</sup> Available at: [www.greenclimate.fund/project/fp240](http://www.greenclimate.fund/project/fp240)

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: the integrated results management framework

93. Building on the adoption of the IRMF by the Board at B.29 (decision B.29/01), considerable progress has been made to date on strengthening climate results. As at 31 July 2024, IRMF-compliant projects/programmes have been approved, amounting to USD 4.8 billion.

94. The work of the Secretariat from 2023 to 2024 focused on developing, launching and implementing a series of training materials and activities for AEs for the IRMF operationalization. For example, the draft results handbook containing definitions and measurement methodologies for GCF IRMF indicators was translated into three languages (Arabic, French and Spanish) from English to facilitate a better understanding of IRMF requirements among GCF stakeholders. In addition, online training modules launched on the GCF iLearn platform for development of theory of change and logical framework saw an increase in registration and participation by GCF stakeholders to date, recording 763 participants for the theory of change training and 257 participants for logical framework training,<sup>52</sup> respectively. Furthermore, a webinar organized on the annual performance report (APR) 2023 as at November 2023 helped the first batch of nine IRMF projects/programmes to submit their APR for the first time since its effectiveness. These measures will allow tracking of GCF contributions to the goals and objectives of the UNFCCC and the Paris Agreement.

95. The work to strengthen climate results for the existing portfolio of projects and programmes continued in parallel. Following the approval by the Board of the Secretariat proposal on “Updates on addressing gaps in the current portfolio for measurement” (document GCF/B.33/10) and based on a series of consultations with participating AEs, the Secretariat has successfully concluded its support for the execution of remediation measures for nine projects implemented by six AEs. An additional two projects are conducting remedial measures. A help desk operationalized for participating AEs has helped facilitate the execution of remedial measures.

96. In addition, continuing from the previous year, the Secretariat has been conducting an internal review of the GHG emission reduction results in APRs for 2023 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 internal exercise through formation of a review working group has been effective in quality-assuring the robustness of its ex post results data.

97. The Secretariat has undertaken a parallel analysis on adaptation beneficiaries for approved adaptation and cross-cutting projects and developed a methodology for estimating adaptation beneficiaries in GCF projects/programmes, which has been included in the draft IRMF results handbook. Based on lessons learned from the analysis, a second phase of the exercise is under way to develop tools and related guidance documents for systematic estimation and reporting of adaptation beneficiaries.

98. In relation to GCF guidance received from COP 28 and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its fifth session (CMA 5) on strengthening monitoring and reporting of disbursements for, and impacts arising from, multi-country funded activities on a per country basis, the Secretariat plans to collect the

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<sup>52</sup> The online logical framework training module on the iLearn platform was officially launched in December 2023, therefore, the number of enrolments is lower than for theory of change training.

disbursement data by country for multiple country projects and programmes, including disbursement allocations to SIDS via the immediate next annual reporting cycle of projects/programmes managed by AEs – or the APR 2024 cycle. For this, the Secretariat has started an internal process to review and update the APR form to capture the new data requirements. Once updated, the form will be shared with AEs well in advance of the next reporting deadline in March 2025 along with a webinar providing training on the updated template. This in turn will ensure the Secretariat will respond to and address this COP guidance via the fourteenth report of GCF to the COP.

#### **3.4.4. Support for the Global Goal on Adaptation, including the implementation of the United Arab Emirates Framework for Global Climate Resilience**

99. CMA provided guidance to GCF at its fifth session, requesting the Board to take into consideration the framework for the global goal on adaptation referred to in decision 2/CMA.5 and explore ways to assist Parties in fully and effectively implementing the goal, in line with the existing investment, results framework and funding windows and structures of GCF.

100. In relation to GCF support for assisting developing country Parties in their efforts towards the implementation of the United Arab Emirates (UAE) Framework for Global Climate Resilience, the GCF will explore ways to assist Parties in implementing the goal, in line with the existing investment, results framework and funding windows and structures of GCF. For instance, using relevant indicators of the IRMF, the impact created by GCF adaptation support may be assessed against relevant targets under the global goal on adaptation. Such IRMF indicators may include supplementary indicators 2.2, 2.3, 2.5, 2.6, 2.7, 4.1 among others.

101. Based on the experience and lessons gained through the IRMF, the GCF Secretariat has started its engagement in the mandated process of the United Arab Emirates-Belém work programme (UAE-Belém work programme) with a view to sharing the IRMF experience of GCF to inform Parties' deliberations concerning adaptation indicators to track global progress against seven sectors and four dimensions of adaptation targets stipulated in paragraphs 9 and 10 of the decision. The specific contributions of GCF to date include sharing its lessons learned from IRMF development and operationalization at the workshop under the UAE-Belém work programme on indicators, held in Bhutan in May 2024. The Secretariat aims to continue its engagement in the work programme process, including attending the meetings and consultation where possible, including the second workshop under the UAE-Belém work programme on indicators in October 2024.

102. Furthermore, the Secretariat submitted its input<sup>53</sup> in response to mandate FCCC/SB/2024/L.6, para. 9 which called for submitting information on existing indicators for measuring progress towards the targets referred to in paragraphs 9–10 of decision 2/CMA.5 in use at the local, national, regional and global levels, including, if available, information on associated methodologies and data readiness for such indicators, as well as identified gaps and areas for which the development of new indicators may be needed. Building on this engagement, a staff member with appropriate expertise has been nominated by the GCF Secretariat and has submitted to the UNFCCC the interest in joining the technical experts to assist in the technical work under the UAE-Belém work programme, which was convened by the sixtieth meetings of the UNFCCC subsidiary bodies.

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<sup>53</sup> Available at: [www4.unfccc.int/sites/SubmissionsStaging/Documents/202408051848---GCF\\_UAE%20Belem%20WP%20Indicators.pdf](http://www4.unfccc.int/sites/SubmissionsStaging/Documents/202408051848---GCF_UAE%20Belem%20WP%20Indicators.pdf)

### 3.5 Support for technology, including collaborative research and development

103. By decision B.18/03, paragraph (a), the Board took note of options presented by the Secretariat on support for technology collaborative research, development and demonstration, in respect of two approaches: climate technology innovation systems; and targeted climate technology research, development and demonstration support. By the same decision, paragraph (c), the Board subsequently requested the Secretariat to develop the terms of reference for an RFP to support climate technology incubators and accelerators. Accordingly, the Secretariat prepared a draft request for proposal for climate technology incubators and accelerators for developing countries with a focus on LDCs and SIDS. The draft RFP will be discussed by the Board for inclusion in future Board consultations in line with the strategic objectives set up by USP-2 for 2024–2027. Upon Board endorsement, GCF aims to launch the RFP for establishing incubators and accelerators in developing countries with a focus on adaptation technologies. The RFP proposes to support the development of a climate technology innovation ecosystem in developing countries with a focus on LDCs and SIDS specifically, in line with the private sector strategy and PSAA, by providing support to climate technology incubators and accelerators who invest in local entrepreneurs, start-up companies and early-stage enterprises working on innovative technologies.

104. Furthermore, the private sector strategy requests that the Secretariat 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.

105. In parallel, the Secretariat has continued advancing the development of the accelerator and incubator projects led by partner AEs, building on relevant discussions with the Technology Executive Committee (TEC), the CTCN, other climate funds and other stakeholders. For example, a PPF grant was granted for the development of an accelerator and incubator project.<sup>54</sup> Accordingly, at B.39, FP240 “Collaborative R&DB Programme for Promoting the Innovation of Climate Technopreneurship” was approved by the Board.<sup>55</sup> The project aims to create an incubation and acceleration platform to support and improve the local ecosystem for climate technology for low emission and climate-resilient development, which are fit-for-purpose for the local market and social conditions, further enabling joint ventures and technology transfer, where appropriate, between local entrepreneurs and global climate technology innovators.

#### 3.5.1 Support for technology through projects and programmes

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

107. 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

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<sup>54</sup> Available at [www.greenclimate.fund/document/collaborative-rdb-programme-promoting-innovation-climate-technopreneurship](http://www.greenclimate.fund/document/collaborative-rdb-programme-promoting-innovation-climate-technopreneurship)

<sup>55</sup> Available at [www.greenclimate.fund/project/fp240](http://www.greenclimate.fund/project/fp240)

included guidance on how to report quantitatively and qualitatively on technology issues. The revised template and manual are available on the GCF website<sup>56</sup> and have been facilitating tracking of technology investments and reporting as their adoption becomes increasingly widespread.

108. Beyond capacity-building for technology through existing readiness activities, GCF is also strengthening its support through technological need analyses, “debottlenecking” the gaps in policies and enabling public and private sector access to finance for technology adoption.

109. An analysis of the portfolio of approved funding proposals as at 31 July 2024, using an internal artificial intelligence tool, indicates that 78 per cent of all projects had at least one technology component. The assessment also indicated a shift from the previous report with adaptation projects counting for the highest mention of technology elements (41 per cent), followed by cross-cutting (33 per cent) and mitigation projects at around 26 per cent. This reflects a trend, which has seen GCF approving 51 projects in the past year that were categorized as adaptation or cross-cutting out of 54 total approved projects. The analysis shows that approved projects contain a wide range of technologies, including in the areas of energy distribution and storage, bioenergy, agriculture, monitoring systems, ecosystems, waste management, solar/marine energy/hydropower, and transport.

110. 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.37 and B.38, similar to the list included in the twelfth GCF report to the COP. More detailed information on these projects is available on the GCF website.

**Table 1: Support for technology in the GCF portfolio (some of the projects approved between the thirty-seventh and thirty-ninth meetings of the Board)**

Project title	Example of technology component	Estimated impact target (# of beneficiaries, t CO <sub>2</sub> eq reduction)
<b>Cross-cutting (mitigation and adaptation)</b>		
FP214 “Thai Rice: Strengthening Climate-Smart Rice Farming”	Adoption of a series of climate-smart agroecological technologies and practices and delivery of farmer-friendly financial products to sustainably manage rice farming.	1,013,600 beneficiaries 12.56 Mt CO <sub>2</sub> eq
FP217 “Building Resilience of Vulnerable Communities to Climate Variability in Rwanda’s Congo Nile Divide through Forest and Landscape Restoration”	Design and finance the establishment of a new indigenous forest monitoring system for Rwanda, monitoring indigenous forest cover and condition, and incorporating spatial data into land-use management.	10,514,987 beneficiaries 1,084,291 t CO <sub>2</sub> eq
FP219 “Staple Crops Processing Zone (SCPZ): Promoting Sustainable Agricultural Value Chains”	Establishing and expanding climate-observing network facilities: automated agrometeorological and self-recording rain gauge stations; employing the services like ESOKO, as an implementing partner to use the most cost-effective reseller model to deploy and expand climate-smart agro-advisory services to targeted users within the SCPZs.	6,700,000 beneficiaries 16,900,000 t CO <sub>2</sub> eq

<sup>56</sup> [www.greenclimate.fund/document/funding-proposal-template](http://www.greenclimate.fund/document/funding-proposal-template)



Project title	Example of technology component	Estimated impact target (# of beneficiaries, t CO <sub>2</sub> eq reduction)
FP221 “Rwanda Green Investment Facility (RGIF)”	Financing technology transfer and innovation in the following key sectors: climate-smart agriculture, renewable energy green buildings, and clean transportation.	420,000 beneficiaries 930,000 t CO <sub>2</sub> eq
FP222 “Renewable Energy Performance Platform (REPP 2)”	Contributing to stronger technology deployment, innovation and market transformation for smaller-scale and off-grid renewables in all host countries.	729,847 beneficiaries 12,720,297 t CO <sub>2</sub> eq
FP223 “Project GAIA (“GAIA”)	Finance the adopting and/or scaling-up of climate-smart technologies: assessment of how emerging technologies fit within the borrowers’ business and operating models, equipping staff/teams to appropriately leverage new technologies, building demand-side capacity, etc.	19,470,000 beneficiaries 30,550,000 t CO <sub>2</sub> eq
FP225 “E-Mobility Program”	Identification and design of appropriate e-mobility technologies and projects.	3,682,000 beneficiaries 11,415,080 t CO <sub>2</sub> eq
FP228 “Cambodian Climate Financing Facility”	Scale-up of innovative technologies and business models for Cambodia (e.g. solar and wind energy, sustainable agriculture, energy efficiency, transport, and water).	1,275,938 beneficiaries 11,070,740 t CO <sub>2</sub> eq
FP230 “Kuali Fund-GCF”	Support partnerships between financial service providers (smaller traditional financial institutions and Fintech companies) to build a better offering for small and medium-sized enterprises and smallholder farmers; and will also develop a methodology/technology to assess “Green readiness” through data analytics, machine learning, open banking, etc.	884,714 beneficiaries 2,707,455 t CO <sub>2</sub> eq
FP233 “Community-based Agriculture Support Programme ‘plus’ (CASP+)”	The type of climate technology proposed includes field equipment for adapting to climate risks such as farming machinery, equipping of veterinarians with tool kits, demonstrating new climate adaptive crop varieties, technology for more efficient manure and fodder management, improved production techniques and water efficient techniques and equipment.	2,918,426 beneficiaries 6,854,822 t CO <sub>2</sub> eq
FP235 “Mangroves for climate: Public, Private and Community Partnerships for Mitigation and Adaptation in Ecuador”	Technology transfer in restoration practices with green-gray practices in Ecuador through the trainings provided to shrimp farmers and promotion of the CSS concept.	3,489,600 beneficiaries 4,609,570 t CO <sub>2</sub> eq
FP236 “Basin Approach for Livelihood Sustainability through Adaptation Strategies (BALSAS)”	Support to improve systems to detect forest fires and pests and monitor them are strengthened in CONAFOR headquarters. Support to develop an application to monitor management results and the situation of forests and ecosystems.	3,309,211 beneficiaries 3,926,876 t CO <sub>2</sub> eq

Project title	Example of technology component	Estimated impact target (# of beneficiaries, t CO <sub>2</sub> eq reduction)
FP238 “Ecosystems-based Adaptation for resilient Watersheds and Communities in Malawi (EbAM)”	Technical support to foreign financial institution to develop and scale up innovative and adapted financial services. FFI's proposing to develop innovative digital services will be prioritized. This may include digital tools and process for the loan applications, digital disbursements and repayments of the loans, digitally enabled credit scoring and geodata systems for climate risk analysis, and digitally-enabled agricultural insurance, including index-based insurance (weather, area yield or hybrid).	574,855 beneficiaries  2,750,323 t CO <sub>2</sub> eq
FP239 “Building Climate Resilience for Food and Livelihoods in the Horn of Africa (BREFOL)”	Support for capacity development in the following areas: production, dissemination and application of agro-meteorological information; translation of early warning information into guidelines and warnings for government agencies, emergency services, aid agencies, agricultural NGOs, extension services, farmer organizations and the public; application of TAAT COMPAC technologies and innovations, Global Centre on Adaptation (GCA) and Smallholder Adaptation Accelerator Programme (AAP); and promotion and adoption of climate-resilient and high-value practices and technologies.	20.18 million beneficiaries  14.1 Mt CO <sub>2</sub> eq
FP240 “Collaborative R&DB Programme for Promoting the Innovation of Climate Technopreneurship”	Collaborative research, development and business (R&DB) platform on a quest for tailored business models that best fit the five countries’ mitigation and adaptation technology needs, set up an investment fund at scale to encourage the market penetration of disruptive technology solutions, and empower the regional ecosystem eager for innovation uptake.	2,313,289 beneficiaries  1,639,681 t CO <sub>2</sub> eq
FP241 “Financing Mitigation and Adaptation Projects (FMAP) in Indian MSMEs”	Support in development of a repository of knowledge and learning established under the proposed programme in digital form which will be maintained by SIDBI beyond project period and will be accessible by all stakeholders.	10,800,000 beneficiaries  35,340,000 t CO <sub>2</sub> eq
FP242 “Caribbean Net-Zero and Resilient Private Sector”	Technology transfer for renewable energy and energy efficiency technologies such as: hydro generation equipment which, in the Caribbean context, may be linked mostly to wave or tidal power systems, batteries for electricity storage, equipment for green hydrogen production and usage, such as electrolyzers, fuel cells, storage tanks, compressors, and other balance of plant equipment, etc.	22,833 beneficiaries  7,064,470 t CO <sub>2</sub> eq

Project title	Example of technology component	Estimated impact target (# of beneficiaries, t CO <sub>2</sub> eq reduction)
SAP037 "Avaana Sustainability Fund"	Investment in early stage start-ups developing and adopting new technologies and creating innovative solutions to enable transition to low-carbon systems across several market segments (e.g. hardware and software innovation using cutting-edge technologies such as artificial intelligence, machine learning, Industry 4.0, Internet of Things, blockchain, big data, drones, robotics, advanced manufacturing, biochemistry, etc.).	2,884,701 beneficiaries 4,700,000 t CO <sub>2</sub> eq
SAP043 "Upscaling "Naatangue" integrated family and village farms for a resilient agriculture in Senegal"	Development of the solar drip irrigation system, involving the use of solar-powered pumps and drip irrigation technology.	1,527,269 beneficiaries 915.7 t CO <sub>2</sub> /year and 18,314.16 t CO <sub>2</sub> eq over the project lifespan
<b>Mitigation</b>		
FP224 "Renewstable Barbados Project (RSB)"	Development of the first large-scale hydrogen storage solution in the country: installation of a short-term battery energy storage system and a long-term green hydrogen storage system.	693,000 t CO <sub>2</sub> eq
FP231 "Accelerating Solar Action Program (ASAP)"	Mobilizing concessional finance to promote the use of distributed solar photovoltaic systems in Ghana, focusing on expanding access to this technology for micro, small and medium-sized enterprises.	417,452 t CO <sub>2</sub> eq
FP237 "E-Motion : E-Mobility and Low Carbon Transportation"	Accelerating Electric Vehicle (EV) deployment and enabling a large-scale regional transition towards electro-mobility in Latin America through financial and technical assistance.	4,334,051 t CO <sub>2</sub> eq
<b>Adaptation</b>		
FP215 "Community Resilience Partnership Program"	Investing in information technology and risk management systems for climate-resilient livelihoods, and investing in technologies for climate-resilient agriculture supply chains.	7,684,400 beneficiaries
FP216 "Scaling up climate resilient flood risk management in Bosnia and Herzegovina"	Scaling up successful innovative flood risk management technologies and implementing a nationwide impact-based flood forecasting and early warning system.	2,776,445 beneficiaries
FP218 "Building climate resilience in the landscapes of Kigoma region, Tanzania"	Adoption of modern technologies and management practices to strengthen the capacity of farmers, district officials and agricultural extension workers in climate-resilient agriculture.	1,281,857 beneficiaries
FP220 "Africa Rural Climate Adaptation Finance Mechanism (ARCAFIM) for East Africa region"	Technical support to participating financial institutions to identify and pilot digital technologies which reduce transaction costs, and/or improve the credit assessment and risk	1,427,000 beneficiaries

Project title	Example of technology component	Estimated impact target (# of beneficiaries, t CO <sub>2</sub> eq reduction)
	management of small climate change adaptation loans.	
FP226 “Resilient Puna: Ecosystem based Adaptation for sustainable High Andean communities and ecosystems in Peru”	Acquisition of agricultural technology (e.g. machinery, infrastructure, vehicles and tools) in order to reduce costs and improve production systems and agricultural productivity.	2,072,571 beneficiaries
FP227 “Increase Resilience to Climate Change of Smallholders Receiving the Services of the Inclusive Agricultural Value Chains Programme (DEFIS +)”	Installation of automated agro-meteorological stations and development of flood and drought monitoring and forecasting system.	3,990,920 beneficiaries 672 669 t CO <sub>2</sub>
FP229 “Acumen Climate Action Pakistan Fund”	Prioritizing investments across three major themes – farmer platforms and financial solutions; smart farming; and post-harvest technologies.	13,055,893 beneficiaries
FP232 “Jordan Integrated Landscape Management Initiative (JILMI)”	Introduction of small-scale water-harvesting interventions; and implementation of floating solar panels.	1,002,942 beneficiaries
FP234 “Tonga Coastal Resilience”	Developing a long-term Capacity Building Strategy and Plan for government use on coastal and climate risk monitoring and analysis to inform coastal adaptation planning (e.g. including understanding and use of climate and risk information and data such as satellite imagery, aerial photography, drone imagery, LiDAR topography and bathymetry) for cross-ministerial cooperation in producing and utilizing data for the purpose of coastal protection.	100,179 beneficiaries
SAP030 “Strengthening Climate Resilience of the Lao People’s Democratic Republic (PDR) Health System”	Installing photovoltaic power generation and storage systems to secure power supply to health facilities and to support the cold storage infrastructure for essential medicines, vaccines, and heat-susceptible materials.	2,322,593 beneficiaries
SAP031 “Marajó Resiliente: Enhancing the resilience of smallholders to climate change impacts through adapting and scaling up diversified agroforestry systems in the Marajo Archipelago of Brazil”	Implementation and scaling of diversified agroforestry systems.	577,790 beneficiaries
SAP032 “Local Climate Adaptive Living Facility – LoCAL”	Increasing investments in capacity-building for farmers, research on drought-resistant crops and improved varieties, the dissemination of climate information and innovative agricultural technologies.	2,680,000 beneficiaries

Project title	Example of technology component	Estimated impact target (# of beneficiaries, t CO <sub>2</sub> eq reduction)
SAP033 “Enhancing Climate Information Systems for Resilient Development in Sierra Leone”	Establishment of e-infrastructure for weather and seasonal forecasting with support systems, including ICT infrastructure – hardware (high performance computing system-cluster), software, server, portal, a dedicated and secure internet capacity to relevant ministries, departments and agencies for data dissemination for the following sectors: (i) agriculture; (ii) disaster risk reduction; (iii) water; (iv) health; (v) energy; and (vi) transport.	3,238,400 beneficiaries
SAP034 “Akamatutu’anga To Tatou Ora’anga Meitaki (ATOM): Building a healthy and resilient Cook Islands Community – one block at a time”	Facilitating climate-informed surveillance and forecasting for mainstreaming climate considerations into health system operations.	15,911 beneficiaries
SAP035 “Building the Adaptive Capacity of Sugarcane Farmers in Northern Belize (BaC-SuF)”	Introduction of new technologies and climate-smart agronomic practices such as irrigation, mechanical harvesting, and soil regenerative practices along with the support and knowledge needed to mainstream these technologies and practices into the industry.	92,020 beneficiaries
SAP036 “Sierra Leone Coastal Resilience Project (SLCRP)”	Installation of solar hot water access, facilitated by photovoltaic solar panels and solar water pumping technologies.	1,260,000 beneficiaries
SAP038 “Climate Adaptation, Resilience and Engagement in Local Governments (CARE-LG)”	Innovative gender-friendly farm mechanization to enable communities to better adapt to climate risk: establishment of community-based farm machinery/tools centres to enable access to efficient, climate friendly and gender-responsive mechanization as well as nature-based solutions that enhance catchment protection, restoration of enhanced livelihood options at local level for enhanced ecosystem services and community resilience.	214,973 beneficiaries
SAP039 “Integrated climate risk management for strengthened resilience to climate change in Buner and Shangla Districts of Khyber Pakhtunkhwa Province, Pakistan”	Procurement and installation of a flood early warning system (automatic weather stations, automatic river gauges, automatic water level stations)	1,623,400 beneficiaries
SAP040 “Climate Adaptation and Resilience in Thua Thien Hue Province Vietnam (CARE Hue)”	Establishment of an automatic database system for monitoring water levels at reservoirs, irrigation dams, and hydropower plants and that enables the development of timely and effective response plans and flood warnings; the installation of smart flood warning posts in at-risk	712,000 beneficiaries

Project title	Example of technology component	Estimated impact target (# of beneficiaries, t CO <sub>2</sub> eq reduction)
	communities; rotating cameras and flycams (drones) for enhancing forest fire warnings, and high-powered sirens for communicating warnings to at-risk populations.	
SAP041 “ALBAdapt – Climate Services for a Resilient Albania”	Integration of a software-based decision support tool (DST) into multi-hazard early warning system (MHEWS) operations. A technically appropriate DST that commands the trust and engagement of MHEWS stakeholders will facilitate consistent and objective assessment of hazards, and automatic or quasi-automatic warning dissemination.	2,524,276 beneficiaries
SAP042 “Building climate resilience by linking climate adaptation and social protection through decentralised planning in Mozambique (LINK)”	Application of DrySat technology for EWS such as soil sensors and software for real-time monitoring; establishment of the MTA-led Integrated Platform for Climate Change Information and Management Systems; and the PTCCC-led District Adaptation Tracker (DAT)	974,720 beneficiaries

111. Although not all the committed GCF financing or co-financing can or should be counted as support for technology, this non-exhaustive list in table 1 indicates that GCF has committed a significant percentage of its resources to supporting climate technology and capacity-building in developing countries.

112. 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.

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

113. As previously reported, the Board, by decision B.18/07, adopted a pilot programme for REDD+ RBPs and allocated up to USD 500 million to the RFPs for the pilot programme for REDD+ RBPs. Eight funding proposals have been approved (from Argentina, Brazil, Chile, Colombia, Costa Rica, Ecuador, Indonesia and Paraguay). 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 CO<sub>2</sub> eq.

114. 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 CMA 4. In response to this mandate, the Secretariat submitted document GCF/B.37/14 titled “Proposal on the financing of results-based payments for REDD+” to B.37 for consideration of the Board. No decision was taken by the Board on this agenda item at B.37. The Secretariat subsequently submitted document GCF/B.38/Inf.12 titled “Financing of results-based payments for REDD+” to B.38. The document summarized the background, mandate and consultations conducted on a GCF proposal on REDD+ results-based payments, along with an assessment of the potential pathways forward that the Board could consider in 2024 to resolve this issue. The Board took note of the document at B.38.

115. At B.39, the Board decided on two matters: first, it adopted a series of principles for mainstreaming REDD+ results-based payments into the regular GCF programme and project activity cycle, and requested the Secretariat to conduct consultations with a view to preparing and submitting a proposal on mainstreaming results-based payments to the Board no later than B.40. Second, it decided on an exceptional basis to allow the four outstanding REDD+ results-based concept notes to be submitted as funding proposals under the Pilot Programme, namely from Lao People's Democratic Republic, Papua New Guinea, Uganda and Viet Nam.

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

116. 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 50,906,509 for REDD+ phase I (readiness);
- (b) Through its standard proposal and simplified approval processes, the Board has approved a total of USD 376,870,288 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 new proposal on REDD+ results-based payments.

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

117. GCF continues to provide capacity-building support to AEs through its projects and programmes. As mentioned above, the support to IRMF operationalization continued throughout this reporting period with the first batch of IRMF-compliant projects/programmes submitting their APR 2023. In addition, six in-person monitoring and evaluation (M&E) capacity-building workshops were conducted for DAEs, including for the Environmental Investment Fund of Namibia; Profonanpe, Peru; Centre de Suivi Ecologique Senegal, Department of Environment, Ministry of Health and Environment, Antigua and Barbuda; Development Bank of Southern Africa, South Africa; and National Bank for Agriculture and Rural Development, India, to increase their understanding on M&E practices and procedures relevant to GCF. Apart from these in-person sessions, the Secretariat effectively utilized GCF iLearn – an online platform to benefit a wider range of GCF stakeholders on M&E related training, recording 763 participants for the theory of change training and 257 participants for logical framework training as at 31 July 2024. Furthermore, other video training modules were developed by the Secretariat including one on AE-led evaluations and supplementary and sectoral-based guidance notes for AE application.

118. In addition, the Secretariat developed 10 sectoral guides<sup>57</sup> 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 to align approaches, and as capacity-building materials for AEs and other relevant stakeholders to prepare high-quality transformational funding proposals. In 2024, the Secretariat is producing subsector annexes on climate and early

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<sup>57</sup> Available at [www.greenclimate.fund/projects/sectoral-guides](http://www.greenclimate.fund/projects/sectoral-guides)

warning systems, and energy efficiency in cooling, and translations of the sectoral guides into Spanish and French.

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

119. 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 led 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.

120. 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.

121. In addition to this effort, other forms of technical assistance have been provided in specific cases to address real or perceived risks and barriers that are currently limiting energy efficiency investments in the specific sector in a developing country. Technical assistance has been provided to promote market awareness of energy efficiency; to develop a strong project pipeline which may increase participation of local financial institutions; to create an enabling policy environment at the national level with 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.

122. 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.

123. 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.
124. Further capacity-building through the Private Sector Facility during the reporting period includes:
- (a) Building the capacity of public sector stakeholders and supporting the cost of operations of a newly established national climate finance facility in its early stages of operation;
  - (b) Supporting the accumulation of knowledge for local financial institutions and private sector actors through participating in the lending programme and managing climate projects, among others;
  - (c) Financing a technical-assistance facility to support capacity and knowledge gaps and ecosystem development alongside an equity fund; the activities would encompass climate adaptation, gender initiatives, business development, environmental, social and governance reporting, and impact evaluation; and
  - (d) Generating sector insights to enhance overall ecosystem-level impact of funded activities and build sector partnerships to amplify impact among the investment portfolios.

### 3.6 Simplified approval process

125. As at 31 July 2024, the SAP pipeline consisted of 95 public and private sector proposals: 9 funding proposals and 86 concept notes. This constitutes 30 per cent of the entire GCF pipeline, increasing from 23 per cent last year, highlighting a robust demand for SAP from countries and GCF stakeholders. As at the reporting date, the SAP pipeline totalled USD 1.34 billion, with a total value of USD 1.82 billion when co-financing is considered.

126. DAEs and NDAs continue to seek strong support from GCF via the SAP modality. This is reflected by a higher proportion of proposals in the pipeline compared to international entities. Specifically, 68 per cent of the proposals in the GCF pipeline have been submitted by DAEs and NDAs. The SAP modality is a fitting window to support the need for urgent climate action of national institutions and DAEs accredited to GCF.

127. In terms of its actual portfolio of approved projects, the SAP portfolio consists of 43 approved projects valued at USD 875.2 million, comprising USD 524.3 million of GCF resources and USD 351.0 million in co-financing.

128. The current portfolio of SAP proposals reflects a higher proportion of GCF funding approved for adaptation proposals representing 76 per cent. The GCF funding approved under the SAP modality for cross-cutting proposals represents 16 per cent, and 8 per cent for mitigation projects. The portfolio reflects that 71 per cent of the approved proposals directly benefit SIDS, LDCs and African States, with 44 per cent of the proposals submitted by DAEs. The proportion of proposals supporting DAEs under the SAP modality is 27 per cent higher than regular GCF projects (under the proposal approval process). These results reflect a comparably higher effectiveness of SAP in channelling climate finance through DAEs in support of vulnerable groups, especially for adaptation interventions.

129. To assist the preparation of SAP projects and programmes, the Secretariat has delivered, within the reporting period, project preparation support to two proposals to improve their SAP proposals. To date, 28 SAP proposals have benefited from PPF support.

130. The SAP e-learning course titled “Developing GCF funding proposals for the Simplified Approval Process”, has been subscribed to by around 2,000 participants since its launch, giving course participants a detailed breakdown of each section in an SAP proposal and explanations of several key topics from GCF experts.

131. During the reporting period, the Secretariat has continued its engagement with the Adaptation Fund for the further operationalization of the scaling-up framework between the two organizations. It is expected that an updated operational modality will be finalized over the next few months to complement further this synergy, and GCF support through SAP to climate interventions in close cooperation with similar institutions. Similarly, the SAP team has engaged with the Adaptation Fund and GEF in discussions on their operational modality with the objective of further aligning practices and finding ways to increase collaboration, particularly for increasing the speed of project appraisal.

132. Since 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. Results showed a reduction of up to 40 per cent of the time of appraisal of concept notes until endorsement by the Climate Investment Committee of the proposal’s potential to meet GCF investment criteria, reflecting significant room for efficiency gains. The Secretariat has published the reporting guidelines for SAP proposals and new programming guidelines for the SAP. These two documents provide updated guidance on reporting and origination of proposals under the SAP. Previously, the Secretariat had published the SAP review toolkit, providing standardized appraisal guidelines for proposals and enhancing visibility for AEs. The Secretariat is currently working on an updated review modality fully integrating the SAP toolkit into its system to further expedite the review of proposals, particularly for fast-tracking the proposal appraisal process.

133. The Secretariat has continued the implementation of its collaboration with the Climate Risk and Early Warning Systems (CREWS) initiative, which aims to fast-track SAP proposal preparation and appraisal. The GCF–CREWS scaling up framework is now operational with pilots ongoing. Lessons learned from these first pilots will be used to update the modality, while new proposals are being originated. The Secretariat is expected to receive the first proposal under the framework during the second half of this year and will fast track their review under the SAP. The Secretariat has undertaken specific sessions on regional forums (e.g. GCF Regional Dialogues) and targeted sessions with countries and NDAs to further socialize this framework with our partners.

### 3.7 Strengthening and scaling up the pipeline

134. As at 31 July 2024, the GCF pipeline contained 63 public and private sector funding proposals requesting total GCF funding of USD 3.5 billion to support projects and programmes and totalling USD 9.0 billion when taking co-financing into account. Since 1 January 2024, the Secretariat has received 19 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.

135. The GCF pipeline contains 270 public and private sector concept notes requesting a total GCF funding of USD 12.5 billion, totalling USD 37.3 billion when taking co-financing into account. Since 1 January 2024, the Secretariat has received 29 new concept notes from AEs and NDAs.

136. Under the Readiness Strategy 2024–2027, the allocation of readiness resources to pipeline development will increase from under 10 to 60 per cent, which will help build a solid programming base for USP-2 targeted results. Country programmes continue to be guiding tools for GCF investment planning and project pipeline development. As at 31 July 2024, 31 country programmes were endorsed by the Climate Investment Committee. While an additional 21 country programmes were published before the Climate Investment Committee was formed. The Secretariat phased out the Climate Investment Committee as the endorsement mechanism for country programmes in 2024 to take a more deliberate approach to formulating the documents, through co-development between the Secretariat and countries, in alignment with the Readiness Strategy 2024–2027. As many endorsed and published country programmes no longer reflect the needs and priorities for countries for GCF-2, in total 59 countries are in the process of developing or updating their country programmes in 2024.

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

137. As at 31 July 2024, the number of projects under implementation had reached 228, accounting for 84 per cent of the total 270 approved projects. These are comprised of 45 private sector projects and 183 public sector projects. Totalling USD 12.3 billion in GCF funding, these projects are being implemented across 129 countries and by 57 AEs. The average implementation duration of these projects is 7.1 years, and the Secretariat expects to see a continued increase in the number of projects reaching implementation by the end of 2024. Of the total amount of USD 12.3 billion GCF funding for projects under implementation, 37 per cent has been disbursed amounting to 4.5 billion, including full disbursement of approved funding for 36 projects. This is an increase of 11 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. The cumulative disbursement is expected to rise between USD 4.8 billion and USD 5.1 billion by the end of 2024. Facilitating an increase in the number of direct access proposals in the GCF pipeline.

138. 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. 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 DAE access to GCF resources through several channels, including the SAP and the Readiness Programme. The USP-2 calls for a significant increase in the amount of resources programmed by DAEs by strengthening their capacities, increasing the predictability of GCF programming, and clarifying communications to ease the funding and investment process.

139. 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.

140. To unlock the potential of DAEs and achieve the USP target of increasing the share of DAE investments in GCF-2, the Readiness Strategy 2024–2027 introduces a dedicated window for DAEs, which will help integrate the approach of the Secretariat to DAE support covering the entire cycle.

141. Specific focus areas tailored to DAEs under the readiness support include pre-accreditation support, post-accreditation assistance to finalize the accreditation process, enhancing programming capacity to develop investment-grade proposals and implement safeguards, improving implementation capacity for effective project management, and strengthening monitoring and reporting to meet GCF standards. These supports aim to build institutional capacity and ensure successful project execution, provided within the frameworks of the country support and DAE support modalities.

### 3.9 Current engagement with accredited direct access entities

142. 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. Dedicated sessions during two regional dialogues respectively with Asia Pacific in August 2023, Africa in November 2023, and two regional dialogues respectively with Eastern Europe and Central Asia in March 2024 and with Middle East and North Africa in June 2024 offered NDAs and DAEs the tools to enhance programming in the regions and opportunities for peer learning. Programming missions in countries are ongoing and helping NDAs and DAEs to build projects and programmes and address issues.

143. In line with decision B.29/01, paragraph (g), to support DAEs to implement the IRMF, the Secretariat continued to provide support to DAEs on IRMF implementation and witnessed an increase in the utilization of the funding window by DAEs during the reporting period. As at 31 July 2024, 15 grants amounting to USD 2.5million have been approved under the window with 12 grants under full implementation. Of those 15 grants, 3 grants have taken advantage of the fast-track modality established in 2023 to refine their funding proposals in line with the IRMF requirements and with the support of a roster of consultants on standby at the Secretariat.

144. Furthermore, the Secretariat provided technical assistance under the Readiness Programme to DAEs upon request, and confirmation by their NDAs, to develop projects and programmes for submission to GCF. As of 31 July 2024, GCF has 15 approved technical assistance included 3 under legal processing phase for DAEs to enhance and improve concept notes and funding proposals to meet the technical and policy requirements. From April 2024, DAEs will access the dedicated DAE modality under the Readiness Strategy 2024–2027 of up to USD 1 million to cover a wider range of programming needs.

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

145. The Secretariat has increased its support for pipeline development for DAEs, considering the USP-2 target on doubling the number of DAEs with approved GCF funding proposals through strengthened climate programming capacity and increasing the allocation of GCF resources through DAEs (document B.36/17/Rev.1).

146. Technical assistance and capacity-building support has been extended to DAEs in numerous instances. These initiatives include the deployment of Readiness Project Development Technical Assistance consultants, PPF service firms to support DAEs in developing full funding proposals for consideration by the Secretariat, the independent Technical Advisory

Panel and the Board. Support to DAEs focuses on providing specialized technical expertise that may not be readily available at the DAE and that may be necessary for developing specific elements of robust funding proposals, such as climate impact and vulnerability assessments, and greenhouse gas emissions reduction calculations.

147. Technical assistance and capacity-building, with external support, have been complemented by the Secretariat's efforts to provide hands-on guidance for several DAEs to enable them to go through the GCF project cycle, particularly in cases where DAEs encounter prolonged challenges in programming with GCF. The Secretariat has organized a number of "write shops" for concept notes and funding proposals development, including through dedicated missions and structured dialogues. This hands-on support has involved assisting with various sections of the concept note or funding proposal (FP) and offering detailed guidance on writing these sections to ensure the content meets GCF quality standards, complies with GCF policies and frameworks, and aligns with the USP-2 targets.

148. Through the PPF, the Secretariat supports project and programme preparation requests from AEs, especially DAEs, with a view to enhancing the balance and diversity of the project pipeline and increasing the quality of transformational projects and programmes that fit the vision and mandate of GCF. For USP-2, the PPF aims to provide targeted support to existing and newly accredited DAEs with developing robust projects for Board approval.

149. As at 31 July 2024, 82 PPF funding and service applications and 12 technical assistance deployments in total had been approved, of which 60 had been submitted by DAEs. Much of the support sought in the PPF requests is to conduct feasibility studies, environmental and social impact assessments and stakeholder consultations that can help project concept notes with high potential to advance into successful funding proposals.

150. With support from the PPF, 18 funding proposals from DAEs have been approved by the Board. In addition, 11 funding proposals from DAEs and developed through the PPF have been submitted and are under GCF review and AE revision.

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

151. The Secretariat continues to work closely with DAEs and NDAs/focal points in developing their pipelines of proposals to be submitted to GCF. Various guidance materials have been published, including the sector guides, which were disseminated to stakeholders through a series of webinars. These materials would enable the DAEs and NDAs to improve the quality and number of their proposals in the GCF pipeline.

152. As at 31 July 2024, the GCF pipeline contained 20 funding proposals from DAEs, requesting USD 674.5 million of GCF funding, in addition to 139 concept notes requesting USD 5.7 billion in GCF support.

### 3.12 Enhancing direct access

153. The enhancing direct access (EDA) pilot phase is an RFP approved by the Board in 2015 and launched in June 2016 to enhance the channelling of GCF climate financing in developing countries through DAEs whose scope of GCF accreditation includes specialized fiduciary functions such as grant-award and/or on-lending/blending. 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. One additional EDA funding proposal (SAP032: "Local Climate Adaptive Living Facility – LoCAL" in Benin by Fonds National pour L'Environnement) was approved in this reporting period. Moreover, as at 31 July 2024, the

EDA pipeline consisted of 12 public sector proposals comprising 5 funding proposals and 7 concept notes submitted by DAEs. The total requested GCF funding is USD 383.7 million.

154. During 2024, 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 Community of Practice of Direct Access Entities, and the Community of Practice for Locally Led Adaptation. Moreover, the Secretariat directly supported DAEs at various stages of their project development by providing technical assistance. The Secretariat is exploring the possibility of mainstreaming locally led adaptation into funding proposals, specifically focusing on: devolved decision-making, strengthening local institutional capacities, and accountability and transparency.

#### **IV. Engagement with UNFCCC constituted bodies**

155. 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, CTCN, Least Developed Countries Expert Group (LEG), Adaptation Committee, UAE-Belém work programme, 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), Standing Committee on Finance, ad hoc work programme on new collective quantified goal on climate finance, Sharm el-Sheikh mitigation ambition and implementation work programme, Sharm el-Sheikh dialogue to exchange views on and enhance understanding of the scope of Article 2, paragraph 1(c), of the Paris Agreement and its complementarity with Article 9 of the Paris Agreement (Sharm el-Sheikh dialogue), the Facilitative Working Group of the Local Communities 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.

156. Consistently with decision B.13/11, paragraph (a), and paragraph 70 of the Governing Instrument, the eighth meeting between GCF and the constituted bodies was organized in Dubai, United Arab Emirates on 8 December 2023 during and at the venue of COP 28. The meeting was chaired by the 2023 Co-Chairs of the GCF Board and supported by the Secretariat. It was attended by the Co-Chairs, Vice-Chairs, and members of the following bodies: the Adaptation Committee (AC), Facilitative Working Group of the Local Communities and Indigenous Peoples Platform,<sup>58</sup> LEG, TEC, Paris Committee on Capacity-building, and the Executive Committee of the Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts (ExCom). The meeting focused on exploring ways to strengthen collaboration between GCF and the constituted bodies within the context of implementing USP2. In this regard, participants received guiding questions to which they were invited to share their perspectives on how the workplans and priorities of different constituted bodies can inform the implementation of the USP2, thereby promoting catalytic impact and contributing to the attainment of the relevant goals of the UNFCCC and the Paris Agreement (see annex III for the report of the meeting).

157. The GCF delegation participated in the sixtieth sessions of the subsidiary bodies to the UNFCCC, held in Bonn, Germany from 3 to 13 June 2024 with a view to contributing to the

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<sup>58</sup> In response to decision B.35/12, the co-chairs of the Facilitative Working Group of the Local Communities and Indigenous Peoples Platform was invited to the eighth annual dialogue with the UNFCCC constituted bodies.

relevant subsidiary bodies' deliberations on topics related to the mandate of GCF and other mandated events and processes, including technical workshops and dialogues with the constituted bodies as requested by Parties; monitoring priorities emerging from UNFCCC negotiations and dialogues related to COP 29; organizing an official GCF side event and representing GCF at partners' events; and facilitating progress on programming engagement with core stakeholders to advance USP2.

158. 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, both in-person and virtual formats, the thirty-second meeting of the Standing Committee on Finance (Geneva, Switzerland, 26–28 September 2023), further to contributing to the Technical Expert Dialogues under the Ad-hoc Work Programme on the New Collective Quantified Goal on Climate Finance (sixth to tenth meetings, held in 2023 and 2024 at different locations). GCF also participated in the first (Cartagena, Colombia, 25–26 April 2024) and second (Bonn, Germany, June 2024) meetings under the same ad hoc work programme and in the second workshop under the Sharm el-Sheikh Dialogue (Geneva, Switzerland, 3–4 October 2023). Additionally, the Secretariat participated in the needs-based finance regional training workshop for Economic Community of West African States countries held on 22–25 August 2023 (Bonn, Germany).

159. In line with UNFCCC decision 4/CMA.5,<sup>59</sup> GCF was invited to global dialogues and investment-focused events under the Sharm el-Sheikh mitigation ambition and implementation work programme (MWP). Secretariat representatives participated in two MWP events an investment-focused event and pitch hub on 28–29 May 2024 and 17 October in 2023 sharing GCF experience and knowledge in investing relevant mitigation projects in support for NDCs and other country mitigation objectives.

160. 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 encouraged the CTCN, in line with UNFCCC decision 14/CP.25, paragraph 16, to continue to work with GCF, including under the Readiness Programme for, inter alia, developing and updating technology needs assessments and technology action plans to support the implementation of NDCs. In decision 6/CP.28, the COP welcomed the collaboration of the Board with the Climate Technology Centre and Network and the Technology Executive Committee.

161. 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-seventh (Bonn, Germany, 19–21 September 2023) and twenty-eighth (Copenhagen, Denmark, 16–18 April 2024) meetings of the TEC, the twenty-second (Bonn, Germany, 25–27 September 2023) and the twenty-third (Copenhagen, Denmark, 22–24 April 2024) meetings of the CTCN Advisory Board, and the joint sessions of the TEC and the CTCN Advisory Board (Bonn, Germany, 22 September 2023, and Copenhagen, Denmark, 19 April 2024, respectively). The Secretariat also attended an in-session workshop on Linkages between the Technology Mechanism and the Financial Mechanism (Bonn, Germany, 4 June 2024).

162. In addition, Secretariat staff contributed, in person, to various technology-centred events organized by the CTCN and TEC. These include the Latin America and the Caribbean National Designated Entity (NDE) Forum (Albrook, Panama, 24–27 October 2023), Asia NDE

<sup>59</sup> Available at [https://unfccc.int/sites/default/files/resource/cma2023\\_16a01\\_adv.pdf](https://unfccc.int/sites/default/files/resource/cma2023_16a01_adv.pdf)

Forum (Incheon, Republic of Korea, 1–5 July 2024) and Pacific NDE Forum (Incheon, 8–12 July 2024). Furthermore, the Secretariat extensively contributed to events and programmes organized by the CTCN Partnership and Liaison Office, including events on Buildings and Infrastructure (Incheon, 21 June 2024), and Water-Energy-Food nexus (Incheon, 22 May 2024), and hosted the NDE delegations visiting the GCF headquarters, including delegations from Samoa and Zambia. In these meetings, the Secretariat presented progress on support for technology, including an analysis of the GCF portfolio of readiness and funded activities, as well as efforts made by the Secretariat to enhance the overall support by GCF for technology development and transfer in order to strengthen linkages between the Technology Mechanism and Financial Mechanism. The Secretariat has benefited from the CTCN Partnership and Liaison Office's continuous engagement and coordination with GCF, which promoted further enhancing the linkage between the two mechanisms.

163. GCF also invited representatives of the Technology Mechanism to various GCF in-person events, including the GCF Regional Programming Dialogue with Asia and the Pacific (Incheon, 7–11 August 2023), GCF Private Investment for Climate Conference 2023 (Nairobi, 4–5 September 2023), Regional Dialogue with Eastern Europe and Central Asia (Skopje, 18–22 March 2024), and Regional Dialogue with Middle East and North Africa (Rabat, 24–28 June 2024). During these events, dedicated sessions were organized to raise awareness of the work of the Technology Mechanism among the GCF stakeholders in addition to arranging bilateral meetings and spaces between the NDE and NDAs. The Secretariat further organized a dedicated webinar (11 April 2024) for the Technology Mechanism to engage directly with a GCF AE and executing entity of GCF technology incubator and accelerator project, GCF FP198, CATAL1.5°T Initiative: Concerted Action to Accelerate Local 1.5° Technologies – Latin America and West Africa, which is under implementation.

164. During the reporting period, the Secretariat contributed extensively to the development of technical documents produced by the TEC, including a joint policy brief and the Group on Earth Observations.

165. GCF contributed to various adaptation workstreams of the UNFCCC, including organizing an interdivisional delegation to the 2024 NAP Expo (Dhaka, 22–25 April 2024) to engage with a wide range of stakeholders working on NAP formulation and implementation, in addition to participating in a training session organized by the LEG and the AC in line with decision 9/CP.27, paragraph 9. GCF also participated virtually in the twenty-fourth and twenty-fifth meetings of the AC (Bonn, Germany, respectively 10–13 October, 2023 and 12–15 March, 2024), the AC Dialogue (6 March 2024), and the meeting of the NAP Task Force (Virtual, 28 February 2024). GCF representatives attended virtually the forty-fourth meeting (Maseru, Lesotho, 14–17 August 2023) and the forty-fifth meeting of LEG (Bujumbura, Burundi, 20–23 February 2024), providing extensive updates on GCF support for LDCs, including the status of GCF NAP formulation grants and overall projects provided to the LDCs. The Secretariat also participated in various sessions and technical dialogues during the Korea Global Adaptation Week (Incheon, 28 August–1 September 2023) and the meetings and working discussions arranged by the UN4NAPs initiative at the fourth International Conference on Small Island Developing States conference (St John's, Antigua and Barbuda, 29 May 2024), focal points meetings at sixtieth sessions of the subsidiary bodies (Bonn, Germany, 3–13 June 2024), as well as the regional NAP Expo for Asia and the Pacific (Incheon, Republic of Korea, 28–30 August 2023), among others. Furthermore, in response to decision 10/CMA.5, a Secretariat representative attended virtually the workshop under the UAE–Belém work programme on indicators (Thimphu, Bhutan, 15–17 May 2024), presenting GCF IRMF to the participants and engaging in discussions organized during the event. The Secretariat also submitted its input to the call for submitting information on existing indicators for measuring progress towards the targets referred to in paragraphs 9–10 of decision 2/CMA.5 as well as submitting a nomination



of a staff member to join the technical experts to assist in the technical work under the UAE–Belém work programme, which was convened by the sixtieth meetings of the UNFCCC subsidiary bodies. A detailed update regarding GCF’s support for the global goal on adaptation can be found in section 3.4.4.

166. Over the reporting period, GCF representatives attended virtually the meetings of the Sharm el-Sheikh mitigation ambition and implementation work programme, including the second (Abu Dhabi, United Arab Emirates, 15–17 October 2023) and third (Bonn, Germany, 27–28 May 2024) global dialogues and investment-focused events during which GCF shared concrete examples of its projects and programming activities in relation to the topics discussed during respective sessions.

167. The GCF Secretariat also attended virtually meetings and events focused on NDC 3.0, including the First Regional Partners Stocktaking Meeting for the Caribbean on the Nationally Determined Contributions (Virtual, 24 April 2024) and the first Interagency Meeting on Supporting the 2025 Nationally Determined Contributions (Bonn, Germany, 4–5 March 2024).

168. In addition, the Secretariat has maintained its strong involvement with various workstreams under the UNFCCC that contribute to programming inputs for GCF. These inputs include concept notes and project ideas generated from technical workshops organized by the UNFCCC thematic bodies. During such engagements, the Secretariat has continued to emphasize 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 the 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.

169. 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 by the ExCom during its nineteenth meeting, held in Manila, Philippines, on 19 to 22 September 2023, providing updates on the internal assessment of the GCF support for the activities relevant to averting, minimizing and addressing loss and damage in developing countries to the extent consistent with the existing investment, results framework and funding windows and structures of GCF, taking into account the strategic workstreams of the five-year rolling workplan of the ExCom. GCF continued to provide inputs, as relevant, for the meetings of the Transitional Committee held during the reporting period (third meeting, Santiago Domingo, Dominican Republic, 29 August–1 September 2023; fourth meeting, Aswan, Egypt, 17–20 October 2023; and fifth meeting, Abu Dhabi, United Arab Emirates, 3–4 November 2023), including through a staff member seconded to the technical support unit of the Transitional Committee. In line with the request to GCF Secretariat, contained in decisions 1/CP.28 and 5/CMA.5, an interim secretariat of the Fund for responding to Loss and Damage was formed by the GCF Secretariat, alongside the UNFCCC secretariat and UNDP, to provide support, including administrative support, to the Board of the Fund during the transitional period. As part of this support, the GCF Secretariat supported the preparation and conduct of two meetings of its Board in the reporting period (first meeting, Abu Dhabi, United Arab Emirates, 30 April–2 May 2024; and second meeting, Incheon, Republic of Korea, 9–12 July 2024). Support provided to the Board included logistical and administrative aspects and substantive drafting of background papers for different agenda items.

170. 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 eleventh meeting of the Facilitative Working Group, and participating in a Local Communities and Indigenous Peoples Platform Virtual Training Workshop, 14–16 May 2024. An update was provided on the progress of the implementation of the GCF Indigenous Peoples Policy and the work of the IPAG.

171. During the reporting period, GCF continued to engage with the Paris Committee on Capacity-building, including attending the eighth meeting of the Paris Committee on Capacity-building (Bonn, Germany 10–12 June 2024).

172. GCF also actively participated in the regional weeks of the UNFCCC, including Africa Climate Week (Nairobi, Kenya, 4–8 September), Middle East and North Africa Climate Week (Riyadh, Saudi Arabi, 8–12 October), Latin America and the Caribbean Climate Week (Panama City, 23–27 October), and Asia-Pacific Climate Week (Johor Bahru, Malaysia, 13–17 November 2023) by organizing side-events, participating in the official meetings and sessions through a combination of virtual and in-person participation.

173. The Secretariat attended and participated proactively in COP 28 (Dubai, United Arab Emirates, 30 November–13 December 2023), during which the interdivisional delegation closely followed all relevant negotiations of Parties to provide information and data upon request, while engaging in a wide range of bilateral meetings and consultations. The primary objectives of the mission were to facilitate programming and flagship projects, support country engagement and implementation, support GCF governance and accountability to the COP, and to advance GCF-2 priorities. In addition, GCF organized 18 events, including 14 pavilion events, 1 official side-event, and 3 closed meetings. For the first time, GCF, the Adaptation Fund, GEF and Climate Investment Funds established a joint pavilion at COP 28 to showcase the strong partnership between the four funds to enhance complementarity and coherence.

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

174. The Board considered the 2022–2023 annual update on complementarity and coherence at B.37. In addition, the Board is set to consider the 2023–2024 annual update at its final meeting of 2024 (B.40). Relevant information about the annual update in reference to the reporting period will be provided to the COP prior to its twenty-ninth session in an addendum to this report.

175. Over the reporting period, the Secretariat has continued its coordination with the other multilateral climate funds (MCFs: Adaptation Fund, Climate Investment Funds, and the Global Environment Facility) to advance the implementation of the operational framework on complementarity and coherence. The MCFs had, for the first time, a joint presence and events at the twenty-eighth session of the COP (COP 28), and the Heads of the MCFs made a declaration committing to enhancing the collaboration between the funds, and to developing a joint action plan in this regard. A draft action plan has been developed by the secretariats of the funds, and is subject to consultation with all of the governing bodies. At B.39, the GCF Board welcomed the efforts made on the draft action plan as a contribution to enhancing coherence and complementarity between the multilateral climate funds and within the international climate finance architecture. The GCF Secretariat will provide an update on progress in the development of the draft action plan as part of its reporting on the Operational Framework on Complementarity and Coherence.

## **VI. Social and environmental, gender and Indigenous Peoples considerations in the work of GCF**

## 6.1 Gender considerations in the work of GCF

176. 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.

177. By decision 6/CP.26, the COP encouraged the GCF Board to continue the integration of gender considerations into its activities, including through its gender policy and by promoting gender balance across the structures of the Fund. At COP 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 (decision 16/CP.27).

## 6.2 The updated Gender Policy and Gender Action Plan

178. 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. The secretariat continues to ensure projects and programs that are approved by the fund comply to the principles and requirements of the Gender Policy. All projects and programs approved at B.39 have complied with policy requirements. Going forward all funding proposals going for B.40 are still going through reviews to ensure the requirements of undertaking gender assessments and formulating gender action plans are adhered to.<sup>60</sup>

179. 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

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<sup>60</sup> The Gender Action Plan (GAP) for 2020-23 was approved with the Updated Gender Policy. GAP 2020-23 has been concluded. The Secretariat would implement Gender Action Plan for GCF2 anchoring the commitment of Updated Strategic Plan during 2024-27. This would be continuation of the relevant principles of GAP 2020-23. The forward-looking GAP will maintain focus on the priority areas: governance, competencies and capacity development, resource allocation accessibility and budgeting, operational procedures, and knowledge generation and communications. Secretariat is working on this as part of its multiyear workplan to enhance implementation, efficiency, increase capacity support and collaboration with other multilateral climate funds for alignment and coordination.

responsibilities, and financial and human resources. In relation to implementation of the gender action plans on the ground, the Secretariat continues to review the annual performance report to make sure the gender action plans are monitored, and the gender mainstreaming approach is followed.

180. 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 include addressing barriers to job opportunities review and revisions of policies, regulations, investment plans to incorporate gender provisions; training and engaging women to undertake civil works; improved employment in agriculture, forest restoration projects; and ensuring access for women to financial instruments and loans. Access to finance for women-led businesses, insurance schemes, land-based project activities through targeting landless women and youth; skills development for women to be able to use climate-resilient technologies, develop and access tailored early warning information and in the operation of automatic weather equipment; 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. Women's capacities will also be enhanced through awareness-raising and training sessions while also ensuring countries, sectors, policymakers involved are equally provided opportunities to develop their understanding to make informed decisions. Gender-responsive designs are incorporated to ensure projects respond to women's needs (e.g. time poverty, childcare facilities, 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) and, by ensuring that women are part of consultative, participatory monitoring processes and by providing opportunities for women to play leading roles in committees, groups and activities; and 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, while also documenting and sharing best practices and lessons learned. 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, older persons and people with disabilities, local women-led organizations and representations from Indigenous Peoples. 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, measures to ensure that the grievance mechanisms also respond to gender-based violence issues and facilitate women's access to these mechanisms. Disaggregated data is collected at various levels and for various sectors, including data on land ownership, land rental, time use which are expected to inform decision-making.

181. In keeping with the updated Gender Policy requirement, technical support has also been provided to AEs as they develop their funding proposals and via the review and feedback process through the annual performance reports review. For ease of access and use of the policy for AEs, the Gender Policy is available in six languages and can be accessed on the GCF website.<sup>61</sup>

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

182. 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;

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<sup>61</sup> [www.greenclimate.fund/document/gender-policy](http://www.greenclimate.fund/document/gender-policy)

stakeholder engagement in NAP development processes; gender balance in various meetings, workshops and the conduct of gender analysis and collection and use of sex-disaggregated data; and allocation of budgets, gender expertise and monitoring for gender results. Support provided to readiness and project preparation follows the same aspirations, focusing on assisting AEs to formulate gender policies, conduct project-specific gender assessments and develop gender action plans. The funded activities include many interventions that are aligned to the objectives of the GCF 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 (Gender equality).

183. The Secretariat contributed to the development of case studies and launch of a white paper on "55 Stories of Change". This is a booklet collection of the Generation Equality Feminist Action for Climate Justice showcasing the collective power of collaboration across stakeholders to make a real difference realizing a gender-equal green and sustainable future for all. The white paper was officially launched and published during the Commission on the Status of Women at United Nations Headquarters, New York, United States of America. The Secretariat has engaged and has been a resource in the regional training programme under the title "Accelerating gender responsive climate action and nationally determined contribution implementation in the Asia-Pacific" where it highlighted the mandates of the fund as well as the gender policy and its requirements. The training was a joint effort of the climate funds as well as United Nations Entity for Gender Equality and Empowerment of Women and other United Nations agencies. 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.

### 6.3 Revised Environmental and Social Policy of GCF

184. 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 (g) and (e), 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.

185. 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 sexual exploitation, abuse and harassment (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.

186. 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 = 0/1; category B/I-2 = 4/3; and category C/I-3 = 4/0. Monitoring and review in relation to the environmental and social performance of the GCF-financed activities is also being carried out by the Secretariat through its review of the annual performance reports. Furthermore, the Secretariat continues to provide safeguards-related advice to AEs and to engage with partners and other organizations in the sharing of experience, including the implementation of good practices.

## 6.4 GCF Indigenous Peoples Policy

187. 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 relevant aspects of GCF operations. 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 and by UNFCCC decision 6/CP.28 welcomed the Board's ongoing efforts to ensure the inclusion of Indigenous Peoples in the Green Climate Fund's activities, emphasizing their effective participation in processes, as outlined in the Fund's Indigenous Peoples policy.

### 6.4.1 Integration of considerations related to Indigenous Peoples into GCF operations

188. Since adoption of the Indigenous Peoples Policy by decision B.19/11, GCF undertakes secondary due diligence on 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.

189. Since its establishment in 2021, the GCF Indigenous Peoples Advisory Group has undertaken four mandated meetings. The meetings of the IPAG enable the members to engage with various Secretariat divisions, offices and independent units, and provide advice and recommendations to enhance the consideration of Indigenous Peoples within GCF operations. The report of the third meeting of the IPAG, held on 12–16 September 2023, was made available as an information document to the Board at B.38. At its fourth meeting held in February 2024, the IPAG focused on the issue of improving access of Indigenous Peoples to climate finance and their recommendations provide guidance to support ongoing discussions on this topic.

### 6.4.2 Consideration of indigenous knowledge

190. 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.

191. IPAG undertakes dialogues with the Secretariat's Climate Science Lead as part of their meeting agenda in order to provide recommendations and advice to the Secretariat on ensuring the appropriate inclusion of the knowledge of Indigenous Peoples.

192. 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. A draft of the study was considered by IPAG at its fourth meeting.

## **VII. Privileges and immunities**

193. Since the submission of its twelfth report to the COP, GCF has entered into three further bilateral agreement on privileges and immunities. The total number of signed bilateral agreements regarding the privileges and immunities of GCF now stands at 32. 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 UNFCCC 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 is engaging in a comprehensive review of the current GCF approach towards privileges and immunities, as part of the institutional priorities identified in USP-2.

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

194. In UNFCCC decision 7/CP.21, paragraph 20, the COP urged the Board to operationalize the IEU, the IRM and the Independent Integrity Unit 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.

### **8.1 Overview of grievances received and processed by accredited entities with the GCF for the calendar year 2022**

195. APRs are submitted by AEs and document progress on project activities and objectives. APRs query AEs on (i) activities undertaken to disseminate information about AE or project-level grievance redress mechanisms as well as the GCF IRM; and (ii) the number, status and description of grievances reported. As 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.

196. In the third year of collecting and analysing this data, the IRM notes that accredited entities reported receiving 2,444 complaints or grievances from a total of 162 submitted APRs. This is a significant increase in reported grievances compared to the calendar year of 2021, when accredited entities had reported 1,236 complaints or grievances from a total of 130 submitted APRs. Of the reported complaints or grievances received in the calendar year of 2022,

78.8 per cent were marked as resolved and the remaining were considered “active” or “partially resolved”. The IRM further notes that approximately 48 per cent of APRs reported proactive disclosure of the IRM as part of information raising activities related to grievance redress mechanisms.

197. The IRM welcomes the increased reporting on grievances handled by accredited entities, demonstrating practically how entities closest to the project can expand and quickly deliver 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.

## 8.2 Complaint relating to FP039 (Egypt)

198. In September and November 2022, the IRM received two complaints related to concerns over working conditions and access to the grievance mechanism in the Benban Solar Park, with relevance to GCF Project FP039. The complainants raised several allegations regarding working conditions and labour management issues, including the quality of food provided and differential treatment of employees in terms of salary, benefits and promotions, prevention of access to the grievance mechanism, and retaliation for filing complaints. Complainants have also alleged a lack of community development in the village (Benban) where the project is based.

199. After the two complaints were declared eligible, the case entered the initial steps phase, during which all parties indicated their willingness to resolve the issues through the problem-solving process. In a joint meeting held on 14 and 15 December 2023, the case reached a partial settlement through a comprehensive problem-solving agreement, addressing the community concerns and outlining a path forward for collaboration between the Benban Solar Developers Association and the Benban community. The IRM has now initiated monitoring on this part of the case. Additional complaints related to employment matters were handled separately. At the conclusion of the problem-solving phase, one complaint was referred to compliance review as of 24 April 2024. The compliance appraisal for this complaint concluded on 12 July 2024 with a recommendation to proceed to compliance investigation. A second complaint initially reached a problem-solving agreement and entered into monitoring. As of 14 July 2024, monitoring on the agreement was no longer feasible and the complaint has since been referred to compliance review. The appraisal process for the second complaint has commenced.

## 8.3 Complaint relating to FP034 (Uganda)

200. On 8 April 2024, the IRM acknowledged a complaint alleging adverse impacts related to the implementation of GCF-funded project FP034, "Building Resilient Communities, Wetland Ecosystems and Associated Catchments in Uganda". The complainant(s) requested and were granted confidentiality, per the IRM procedures and guidelines and a result of the IRM retaliation risk assessment. Complainant(s) raised several concerns related to the implementation of the project including restrictions on access to wetlands, lack of compensation and/or adequate consultation, increased food insecurity and impoverishment of wetland-dependent communities and increased threats to community health, security and safety, among others.

201. During eligibility determination, the IRM gathered information, including first-hand accounts of harms alleged and detailed description of livelihood and wetlands demarcation activities in more than one district where the GCF-funded project is being implemented. Based on the information gathered, the IRM determined the complaint to be eligible as at 8 May 2024.



The IRM is engaging with complainant(s) and relevant stakeholders to provide further information on the next steps and options available to process the complaint.

## 8.4 Reconsideration requests

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

## 8.5 Pre-cases

203. The IRM processed eleven pre-cases during the reporting period. Of those, one was elevated to a case, seven have been closed and three are under review. Pre-cases are communications from external third parties that may mature into complaints or reconsideration requests.

# IX. Reports from the Independent Evaluation Unit

204. 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.

## 9.1 Second Performance Review of GCF

205. The final report<sup>62</sup> of the second performance review of GCF, conducted by the IEU, was submitted and delivered in February 2023. Following the submission of the final report, the IEU delivered these additional deliverables, in the reporting period concerned (August 2023–July 2024): a synthesis report on the 12 country case studies of the second performance review (SPR), a management action report on this evaluation, SPR progress and expense reports, and a proceedings paper.

- (a) **Substantive outputs:** The management action report on SPR was shared with the Board in time for B.38 and was annexed to the 2023 IEU annual report. The final evaluation report, all briefs, and communications products are available on the IEU web pages;<sup>63</sup>
- (b) **Procedural outputs:** Within the one-year reporting period (from August 2023 to July 2024), the IEU prepared and submitted two SPR progress reports to the GCF Board meetings in September 2023 (GCF/B.37/Inf.12, annex I) and March 2024 (GCF/B.38/Inf.10, annex 2), which were annexed to the unit's corresponding annual and activity reports. The IEU submitted two SPR expense reports to the Budget Committee during the reporting period in October 2023 and March 2024; and
- (c) **Engagement and uptake:** At the margins of B.37 in October 2023, the IEU organized a side event to socialize the findings from the SPR case studies synthesis report. In November 2023, the IEU convened a two-day climate finance workshop in Songdo, Republic of Korea, to facilitate a dialogue on multilateral climate finance among

<sup>62</sup> <https://ieu.greenclimate.fund/document/final-report-second-performance-review-green-climate-fund>

<sup>63</sup> <https://ieu.greenclimate.fund/evaluation/SPR2022>

researchers and thought leaders, the IEU, and the GCF Secretariat. The two-day workshop included presentations from the Secretariat and the IEU, and thematic discussions led by facilitators and expert participants. A proceedings paper summarizes the key takeaways from the workshop.<sup>64</sup>

## 9.2 Management action reports

206. As stipulated in the GCF Evaluation Policy (decision B.BM-2021/07), 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 three management action reports during the reporting period:

- (a) Management action report on the "Independent Evaluation of the Relevance and Effectiveness of the Green Climate Fund's Investments in the African States"<sup>65</sup> (delivered ahead of B.39);
- (b) Management action report on the "Independent Synthesis of Direct Access in the Green Climate Fund"<sup>66</sup> (delivered ahead of B.38);<sup>67</sup> and
- (c) Management action report on the "Second Performance Review of the Green Climate Fund"<sup>68</sup> (delivered ahead of B.38).<sup>69</sup>

## 9.3 Independent Evaluation of the GCF's Readiness and Preparatory Support Programme

207. In accordance with decision B.34/16, the IEU in 2023 launched its independent evaluation of the GCF Readiness Programme. This evaluation assessed the progress, gains, effectiveness and efficiency of the programme, while gauging the extent to which the Readiness Programme has led to transformational GCF projects and programmes. The final evaluation report was submitted in time for B.37 in October 2023. At B.37 held in Tbilisi, Georgia, the Board discussed this evaluation and adopted the decision B.37/23 on it during this meeting. The final evaluation report, all briefs, and communications products are available on the IEU web pages.<sup>70</sup>

208. The evaluation's final, overarching conclusions are as follows:

- (a) The Readiness Programme is the key GCF programme designed to meet the climate finance needs of developing countries, but its value proposition remains insufficiently

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<sup>64</sup> <https://ieu.greenclimate.fund/document/proceedings-paper-harnessing-research-and-evaluation-inform-green-climate-fund>

<sup>65</sup> [https://ieu.greenclimate.fund/sites/default/files/document/230406-afr-final-report-3rd-ed-top-web-isbn\\_0.pdf](https://ieu.greenclimate.fund/sites/default/files/document/230406-afr-final-report-3rd-ed-top-web-isbn_0.pdf)

<sup>66</sup> <https://ieu.greenclimate.fund/evaluation/DA2022>

<sup>67</sup> <https://ieu.greenclimate.fund/sites/default/files/document/08-annual-report-2023-independent-evaluation-unit-gcf-b38-inf10.pdf#page=80>

<sup>68</sup> <https://ieu.greenclimate.fund/sites/default/files/document/230406-spr-final-report-top-web-isbn.pdf>

<sup>69</sup> <https://ieu.greenclimate.fund/sites/default/files/document/08-annual-report-2023-independent-evaluation-unit-gcf-b38-inf10.pdf#page=30>

<sup>70</sup> <https://ieu.greenclimate.fund/evaluation/RPSP2023>

- developed or universally shared within GCF and by its stakeholders to substantiate its strategic importance;
- (b) The Readiness Programme's effectiveness and efficiency are challenged by the known operational constraints of GCF;
  - (c) The fragmentation of the internal structure of GCF affects the level of integrated engagement with country-level stakeholders and the degree of continuity in the transition from Readiness Programme related offerings to downstream initiatives related to funding activities;
  - (d) The success of the Readiness Programme at the country level is predicated upon contextual factors that are not fully acknowledged and addressed in the delivery of the programme;
  - (e) Lack of clarity around key concepts in its theory of change is an impediment to the Readiness Programme;
  - (f) The Readiness Results Measurement Framework (RRMF) provides a framework for measuring results. The fund has no means of periodically assessing the quality of implementation and the final results of the Readiness Programme; and
  - (g) There is little harmonization and coherence between the Readiness Strategy and the tools for its operationalization.

## 9.4 Independent Evaluation of the Green Climate Fund's Investment Framework

209. This evaluation was launched in 2023 in line with the Board-approved 2023 workplan of the IEU. It aimed to assess the relevance and effectiveness of the GCF investment framework in fulfilling its mandate and strategic goals. The evaluation report was submitted to the Board in time for B.38 in March 2024. Although the evaluation was included in the B.38 agenda, the agenda item was not opened at the Board meeting. However, during B.39 held in July 2024 in Songdo, Republic of Korea, the Board tabled the evaluation as Item 17(b), and thereafter adopted the decision B.39/17. The final evaluation report, all briefs, and communications products are available on the IEU web pages.<sup>71</sup>

210. The evaluation's final, overarching conclusions are as follows:

- (a) At the institutional level, the GCF investment framework provides an appropriate response to the GCF mandate to promote a paradigm shift towards low-emission and climate-resilient development pathways in the context of sustainable development;
- (b) In general, the investment framework brings uniformity, consistency and objectivity to the decisions made within and among various divisions, offices and functions of GCF; and
- (c) The GCF investment framework becomes mostly irrelevant after the approval of a funding proposal. This is due to the lack of alignment of the investment framework with the other GCF frameworks, such as the IRMF and results management framework, that come into play after the approval of funding proposals.

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<sup>71</sup> <https://ieu.greenclimate.fund/evaluation/IF2023>

## 9.5 Independent Evaluation of the GCF Energy Sector Portfolio and Approach

211. Launched in 2023, this evaluation assessed the relevance, efficiency, suitability, effectiveness and innovativeness of the GCF portfolio in the energy sector in achieving climate goals alongside the lessons learned from GCF investments. According to the Board-approved 2023 IEU workplan, the evaluation report was finalized at the end of 2023 and was submitted to the Board in time for B.38 in March 2024, held in Kigali. While the evaluation was included in the B.38 agenda, the agenda item was not opened at this Board meeting. The evaluation, however, was tabled during B.39 as Item 17(a), and the Board adopted decision B.39/16 on it. The final evaluation report, all briefs and communications products are available on the IEU website.<sup>72</sup>

212. The evaluation's final, overarching conclusions are as follows:

- (a) As a key operating entity under the Financial Mechanism of the UNFCCC, GCF has a prominent position in the climate finance landscape through its reach, size, partners, legitimacy and modalities;
- (b) While GCF programming in the energy sector shows substantial volume, reach and use of a diverse set of financial instruments, GCF has yet to identify and engage the right actors to support achieving strategic and coordinated programming at the country, regional and global levels;
- (c) An enabling environment is critical for the success of climate investments, projects/programmes and, ultimately, wider transformation in the energy sector;
- (d) Given the high potential and level of development in the global energy sector, an adequate approach to risk management is key for GCF programming; and
- (e) Generally, the results management has been underdeveloped to serve the needs of GCF to identify and demonstrate results.

## 9.6 Independent Evaluation of the Relevance and Effectiveness of GCF's Investments in the Latin American and Caribbean (LAC) States

213. This evaluation was launched in 2024 in line with the Board-approved 2024 workplan of the IEU. This evaluation will assess the relevance and effectiveness of the GCF investments in the Latin American and Caribbean (LAC) States. During the reporting period, the evaluation team finalized the approach paper and completed country visits to Argentina, Costa Rica, Dominican Republic, Ecuador and Jamaica. Additionally, the evaluation team finalized a deliverable providing a preliminary review of the REDD+ projects in the region during the reporting period. As the evaluation progresses, evaluation briefs and summaries will become available on the IEU microsite.<sup>73</sup> The evaluation will be submitted to the Board at the Board meeting to be held in October 2024.

## 9.7 Independent Evaluation of the Green Climate Fund's Approach to and Protection of Whistleblowers and Witnesses

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<sup>72</sup> <https://ieu.greenclimate.fund/evaluation/ES2023>

<sup>73</sup> <https://ieu.greenclimate.fund/evaluation/LAC2024>

214. This evaluation was launched in 2024 in line with the Board-approved 2024 workplan of the IEU. The evaluation assessed the effectiveness, relevance, coherence and sustainability of the GCF Policy on the Protection of Whistleblowers and Witnesses. The final evaluation report was submitted to the GCF Board in time for B.39 held in July 2024. However, it was not included in the B.39 provisional agenda. The evaluation provides valuable insights into the implementation, functioning and impact of the policy, which can help strengthen the effectiveness of implementation. The evaluation briefs and summaries are available on the IEU microsite.<sup>74</sup>

## 9.8 Independent Evaluation of the GCF's 'Health, Well-being, Food and Water Security' Result Area

215. This evaluation was launched in 2024 in line with the Board-approved 2024 workplan of the IEU. In decision B.29/01, the Board approved the integrated results management framework, which identifies eight results areas that originate from the GCF mitigation and adaptation logic models of the initial results management framework. One of the adaptation results areas is Health, Food and Water Security. The evaluation aims to examine the results area, its portfolio, and the overall result management mechanism, particularly from the perspective of relevance, effectiveness and impact. During the reporting period, the evaluation team finalized the approach paper and conducted country visits to Fiji, Marshall Islands, Namibia, Senegal and Tajikistan. A virtual case study to Grenada was also launched during the reporting period. As the evaluation progresses, evaluation briefs and summaries will become available on the IEU microsite.<sup>75</sup> The final evaluation report will be submitted to the Board ahead of the first Board meeting of 2025.

## 9.9 Independent Evaluation of the GCF's Approach to Indigenous Peoples

216. This evaluation was launched in 2024 in line with the Board-approved 2024 workplan of the IEU. The evaluation will assess the relevance and effectiveness of the GCF approach to and consideration of Indigenous Peoples. It will further aim to provide inputs to inform the review of the GCF Indigenous Peoples Policy. The key stakeholders will include the GCF Secretariat, the Indigenous Peoples Advisory Group and entities of the GCF ecosystem, among others. During the reporting period, the evaluation team finalized the approach paper. As the evaluation progresses, evaluation briefs and summaries will become available on the IEU microsite.<sup>76</sup> The final evaluation report will be shared with the Board before the first Board meeting of 2025.

## 9.10 Learning-oriented Real-time Impact Assessment programme

217. 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 one-year reporting period (August 2023–July 2024), further progress was made with the existing LORTA portfolio of projects:

- (a) Impact evaluation report for Bangladesh (UNDP, FP069) and midline reports for Madagascar (Conservation International, FP026) and Rwanda (Ministry of Environment,

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<sup>74</sup> <https://ieu.greenclimate.fund/evaluation/PWW2024>

<sup>75</sup> <https://ieu.greenclimate.fund/evaluation/HWFW2024>

<sup>76</sup> <https://ieu.greenclimate.fund/evaluation/IP2024>

FP073) were completed. The impact evaluation reports for Bangladesh<sup>77</sup> and Madagascar<sup>78</sup> are now available on the IEU microsite; and

- (b) Impact evaluation baseline report for the GCF projects in Mexico (Fondo Mexicano para la Conservación de la Naturaleza AC, SAP023), and in Paraguay (Food and Agriculture Organization of the United Nations, FP062) were finalized.

218. As part of its ongoing effort to support the AEs within its portfolio, the LORTA team actively engaged and interacted with the entities and project teams through virtual means and country visits. Notably, country visits were done for Georgia, Timor-Leste, United Republic of Tanzania, and Zambia to support their data collection for impact evaluation and project monitoring and evaluation. In April 2024, the IEU signed a memorandum of understanding with the CRDB Bank for partnership and collaboration in conducting impact assessments of a GCF project in the United Republic of Tanzania (CRDB Bank Plc, FP179). During the reporting period, the IEU also launched a new and redesigned LORTA webpage, with country-specific GCF programmes and projects which the LORTA programme has onboarded and engaged with.<sup>79</sup>

219. In August 2023, the LORTA team also organized an in-person design workshop in Songdo, Republic of Korea. During the workshop, the participants received more hands-on support to get started on their impact evaluations of the GCF projects they represent. In May 2024, the LORTA team participated in an impact workshop organized by World Bank's Eastern and Southern Africa Region and the Development Impact department in Cape Town, South Africa.

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

220. 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-eighth session and the CMA at its fifth session (presented in table 2);
- (b) 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 3); and
- (c) Report on the implementation of arrangements between the COP and GCF (presented in table 4).

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

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<sup>77</sup> <https://ieu.greenclimate.fund/document/impact-evaluation-report-fp069>

<sup>78</sup> <https://ieu.greenclimate.fund/document/impact-evaluation-midline-report-fp026-sustainable-landscapes-eastern-madagascar>

<sup>79</sup> <https://ieu.greenclimate.fund/evaluations/lorta>

## 10.1 Guidance from the twenty-eighth session of the Conference of the Parties and the fifth session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement<sup>80</sup>

222. Progress in implementing the guidance contained in UNFCCC decisions 6/CP.28 and 10/CMA.5 is provided in table 2.

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

Guidance received from the Conference of the Parties	Progress in responding to the guidance
<b>Regional presence</b>	
<p><i>Takes note of the outcomes of the Green Climate Fund regional presence study and urges the Board to expedite the finalization of its consideration of options for establishing Green Climate Fund regional presence, as outlined in the Strategic Plan for the Green Climate Fund 2024–2027;</i></p> <p>Decision 6/CP.28, para. 7</p>	<p>At B.39, the Board adopted decision B.39/11<sup>81</sup> with respect to guidance from COP 28, which included the actions to be undertaken by the Board and Secretariat in 2024 in response to such guidance in an annex to the decision. In this respect:</p> <p>The Board took note of the guidance received on this matter and determined on the way forward with respect to the Green Climate Fund regional presence in decision B.38/05.</p> <p>The Secretariat initiated actions in this respect as requested by the Board in decision B.38/05. At B.39, the Secretariat provided a progress update on regional presence as part of the Report on the Activities of the Secretariat.</p>
<b>National adaptation plans</b>	
<p><i>Encourages the Board to continue to support the formulation of national adaptation plans and other adaptation planning processes in line with the 2024–2027 strategy for the Readiness and Preparatory Support Programme;</i></p> <p>Decision 6/CP.28, para. 8</p>	<p>The Board to took note of the request.</p> <p>The Secretariat continued supporting the formulation of national adaptation plans and other adaptation planning processes in line with the 2024–2027 strategy for the Readiness and Preparatory Support Programme.</p> <p>Under the new readiness operational modalities, countries have access to the total envelope of up to USD 7 million per country over four years for integrated planning and implementation of adaptation and mitigation measures. This includes the previously available NAP formulation (NAP.1) support, available to countries that have not yet fully utilized it. In addition, countries will be able to access up to USD 3 million for NAP implementation (NAP.2), upon utilization of the total country envelope.</p>
<b>Results-based payments</b>	

<sup>80</sup> A decision with respect to guidance from COP28 was originally expected to be taken by the Board at B.38, however, the respective agenda item was not opened by the Board at that meeting. Subsequently, the Board adopted decision B.39/11 on this matter at B.39.

<sup>81</sup> See document GCF/B.39/19, compendium of B.39 decisions, available from <https://www.greenclimate.fund/document/gcf-b39-19>.

Guidance received from the Conference of the Parties	Progress in responding to the guidance
<p><i>Requests</i> the Board to continue its consideration, with a view to approving policy proposals, to support results-based payments for activities referred to in decision 1/CP.16, paragraph 70, consistent with the provisions in paragraphs 35 and 55 of the Governing Instrument for the Green Climate Fund;</p> <p>Decision 6/CP.27, para. 9</p> <p><i>Requests</i> the Board to continue its consideration, with a view to approving policy proposals, to support results-based payments for activities referred to in decision 1/CP.16, paragraph 70, in accordance with Article 5, paragraph 2, of the Paris Agreement, consistent with the provisions in paragraphs 35 and 55 of the Governing Instrument for the Green Climate Fund;</p> <p>Decision 10/CMA.4, para. 4</p>	<p>At B.39 in the annex to the decision B.39/11, the Board agreed to continue its discussions on the options to support results-based payments for activities referred to in decision 1/CP.16, paragraph 70, consistent with the provisions in paragraphs 35 and 55 of the Governing Instrument for the Green Climate Fund, with a view to concluding its consideration no later than at B.40.</p> <p>At the same meeting, the Board adopted decision B.39/13 with respect to financing of results-based payments for REDD+, which included, among others: approval of the “Principles for mainstreaming REDD+ results-based payments”, as set out in an annex to that decision, as the guiding principles to be applied for developing a proposal to integrate a REDD+ results-based payments funding modality into the regular project and programme activity cycle of GCF; request to the Secretariat to prepare for the Board’s consideration and approval a proposal for integrating a REDD+ results-based payments funding modality into the regular project and programme activity cycle of GCF no later than B.40; decision to allow, on an exceptional basis, the four REDD+ results-based payments concept notes to be submitted as funding proposals under the pilot programme (Lao People’s Democratic Republic, Papua New Guinea, Uganda and Viet Nam).</p>
<b>Complementarity and coherence</b>	
<p><i>Also 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, wherever feasible and to the extent possible, inter alia through joint programmes, outreach and information-sharing, thereby improving access to climate finance and lowering transaction costs for developing countries;</p> <p>Decision 6/CP.28, para. 10</p>	<p>At B.39, in the annex to decision B.39/11, the Board took note of the guidance and requested the Secretariat to prepare an action plan on complementarity and coherence for Board consideration at B.39.</p> <p>A draft of the action plan has been developed by the secretariats of the four climate funds (AF, CIFs, GCF, and GEF) and is undergoing consultations with their respective governing bodies, including its submission for consideration by the GCF Board at B.39. In decision B.39/15 adopted by the Board on this matter, the Board: welcomed the efforts made on the draft action plan as a contribution to enhancing coherence and complementarity between the multilateral climate funds and within the international climate finance architecture; requested the Secretariat to coordinate with the other multilateral climate funds to reflect the Board’s comments and observations in the further refinement of the multilateral climate funds draft action plan; and also requested the Secretariat to update on progress in the development of the draft action plan as part of its reporting on the Operational Framework on Complementarity and Coherence.</p> <p>An update on this matter will therefore be provided by the Secretariat through the annual report on the Operational Framework on Complementarity and Coherence.</p>
<b>Accreditation</b>	



Guidance received from the Conference of the Parties	Progress in responding to the guidance
<p><i>Urges</i> the Board to conclude the updating of the accreditation framework and to address the pending accreditation matters in line with Green Climate Fund decision B.34/19;</p> <p>Decision 6/CP.28, para. 11</p>	<p>In the annex to decision B.39/11, the Board requested the Secretariat to present a revised accreditation framework for Board consideration at B.40, in line with decision B.37/18.</p> <p>An update on this matter is therefore expected to be provided in an addendum to the present report.</p>
<p><i>Requests</i> the Board to continue to accredit national and regional direct access entities, significantly increase direct access entity participation in Green Climate Fund programming and conclude its work on updating the accreditation framework;</p> <p>Decision 6/CP.28, paras. 12</p>	<p>The Board took note of the request.</p> <p>The Board requested the Secretariat to present a revised accreditation framework for Board consideration at B.40, in line with decision B.37/18.</p> <p>Annex VI to the present report provides a list of entities accredited to GCF, including new direct access entities, accredited in the reporting period.</p>
<p><b>Multi-country funded activities</b></p>	
<p><i>Also requests</i> the Board to strengthen monitoring and reporting of disbursements for, and impacts arising from, multi-country funded activities on a per country basis, where practical, in a manner consistent with the integrated results management framework;</p> <p>Decision 6/CP.28, paras. 13</p>	<p>The Board requested the Secretariat to work on disaggregating disbursements to countries in multi-country funded activities and on disaggregating results reporting by country as specified in paragraph 27(a) of the Integrated Results Management Framework, where practical.</p> <p>In this regard, the Secretariat plans to collect the disbursement data by country for multiple country projects and programmes via the immediate next annual reporting cycle of projects/programmes managed by AEs – or the APR 2024 cycle. For this, the Secretariat has started an internal process to review and update the APR form to capture the new data requirements. Once updated, the form will be shared with AEs well in advance of the next reporting deadline in March 2025 along with a webinar providing training on the updated template. An update on this will be provide in the next report to COP.</p>
<p><b>Gender policy and action plan</b></p>	
<p><i>Encourages</i> the Board to continue to implement the Green Climate Fund updated gender policy and gender action plan;</p> <p>Decision 6/CP.28, paras. 14</p>	<p>The Board took note of the request.</p> <p>The status of progress made under the GCF’s Gender Action plan is provided in section 6.2 of the present report.</p>
<p><b>Activities relevant to loss and damage</b></p>	
<p><i>Requests</i> the Board to continue supporting activities relevant to averting, minimizing and addressing loss and damage, consistent with the Green Climate Fund’s existing investment, results framework and funding windows and structures and in line with the Strategic Plan for the Green Climate Fund 2024–2027, and also requests the Green Climate Fund to ensure coordination and complementarity in the context of the funding arrangements with the fund established in paragraph 3 of decisions 2/CP.27 and 2/CMA.4;</p>	<p>In accordance with the annex to decision B.39/11:</p> <p>The Board is to continue supporting activities relevant to averting, minimizing and addressing loss and damage, consistent with the Green Climate Fund’s existing investment, results framework and funding windows and structures and in line with the updated Strategic Plan for the GCF 2024–2027.</p> <p>The Board and Secretariat are to ensure coordination and complementarity in the context of the funding arrangements with the fund established in paragraph 3 of</p>

Guidance received from the Conference of the Parties	Progress in responding to the guidance
<p>Decision 6/CP.28, paras. 15</p>	<p>decisions 2/CP.27 and 2/CMA.4, and taking into account decisions 1/CP.28 and 5/CMA.5.</p> <p>Updates with respect to GCF support for activities relevant to averting, minimizing and addressing loss and damage, including through readiness activities, PPF and funded activities are provided in relevant parts of this report.</p> <p>Updates on GCF engagement with the Fund for responding to Loss and Damage, including as part of its Interim Secretariat, are provided in section IV of this report.</p>
<p><b>Simplified approval process</b></p>	
<p><i>Further requests</i> the Board to significantly speed up the deployment of the updated Simplified Approval Process, in line with the Strategic Plan for the Green Climate Fund 2024–2027;</p> <p>Decision 6/CP.28, paras. 16</p>	<p>The Secretariat continued expediting the deployment of the updated simplified approval process in line with decision B.32/05 and the work programme of the Secretariat for 2024.</p> <p>An update on the simplified approval process is provided in section 3.6 of the present report.</p>
<p><b>Readiness Programme</b></p>	
<p><i>Encourages</i> the Board to fully and effectively implement the 2024–2027 strategy for the Readiness and Preparatory Support Programme and the revised operational modalities of the Project Preparation Facility, ensuring that they provide adequate, timely and country-driven assistance for the development and implementation of projects and programmes;</p> <p>Decision 6/CP.28, paras. 17</p>	<p>In accordance with the annex to decision B.39/11, the Secretariat is to finalize operational modalities for the 2024–2027 strategy for the Readiness and Preparatory Support Programme and to continue to roll out information sessions for stakeholders from July 2024 onwards.</p> <p>An update in this regard is provided in section 3.1 of the present report.</p>
<p><b>Policy on programmatic approach</b></p>	
<p><i>Requests</i> the Board to expedite consideration of a policy on programmatic approaches in line with paragraph 36 of the Governing Instrument for the Green Climate Fund;</p> <p>Decision 6/CP.28, paras. 18</p>	<p>In accordance with the annex to decision B.39/11, the Board is to address this item as part of its policy work.</p>
<p><b>Global goal on adaptation</b></p>	
<p><i>Also requests</i> the Board to take into consideration the framework for the global goal on adaptation referred to in decision 2/CMA.5 and explore ways to assist Parties in fully and effectively implementing the goal, in line with the existing investment, results framework and funding windows and structures of the Green Climate Fund;</p> <p>Decision 10/CMA.4, para. 5</p>	<p>In accordance with the annex to decision B.39/11:</p> <p>The Secretariat is to take into account the UAE Framework for Global Climate Resilience in the implementation of the updated Strategic Plan for the GCF 2024–2027 and 2024–2027 strategy for the Readiness and Preparatory Support Programme, and in line with the existing investment, results framework and funding windows and structures of GCF.</p> <p>The Secretariat is to provide updates in GCF annual reports to the COP on activities of GCF and scope of support in assisting developing country Parties in their efforts towards the implementation of the UAE Framework for Global Climate Resilience.</p>

Guidance received from the Conference of the Parties	Progress in responding to the guidance
	A dedicated section 3.4.4. of the present report provides more details in this respect.
<b>Access to climate finance</b>	
<p><i>Urges</i> the Board to continue its efforts to enhance access to climate finance in a predictable manner to address the needs and priorities of developing country Parties, in particular for the least developed countries and small island developing States, in the context of their national climate strategies and plans.</p> <p>Decision 10/CMA.4, para. 6</p>	<p>In accordance with the annex to decision B.39/11, the Board is to continue enhancing access to climate finance in line with the updated Strategic Plan for the GCF for 2024–2027.</p> <p>Details of different actions undertaken by the Board and the Secretariat with respect to enhancing access to GCF funds are provided in different parts of the present report.</p>

## 10.2 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<sup>82</sup>

223. Progress in implementing the guidance contained in UNFCCC decisions 16/CP.27 and 16/CMA.4 is provided in table 3.

**Table 3: 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
<b>Support for adaptation</b>	
<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. At the thirty-seventh meeting of the Board (B.37), the Board adopted the Readiness Strategy 2024–2027, which provides for such support.</p> <p>Support for the formulation and implementation of national adaptation plans to enable developing countries to take effective adaptation action will continue to be provided through the updated Strategic Plan 2024–2027 and the Readiness Strategy 2024–2027.</p>
<b>Complementarity and coherence</b>	

<sup>82</sup> The section on guidance from COP27 is included to provide an update since the 12th report of GCF to COP.

Guidance received from the Conference of the Parties	Progress in responding to the guidance
<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 was submitted by the Secretariat for consideration at B.37 and included in the addendum to the twelfth 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>The Secretariat has coordinated with the other Multilateral Climate Funds (MCFs: Adaptation Fund, Climate Investment Funds, and the Global Environment Facility) to advance implementation of the operational framework on complementarity and coherence. The MCFs had a joint presence and events at the Conference of the Parties at its twenty-eighth session, and the Heads of the MCFs made a joint declaration committing to enhancing collaboration between the funds, and to developing a joint action plan in this regard. The MCFs have agreed a mechanism to manage the coordination between the funds, with regular meetings of the Committee of the MCF Heads supported by a task force and working groups in specific areas. The action plan has been developed by the secretariats of the funds. The plan will be subject to consultation with all of the governing bodies. At B.39, in decision B.39/15, the GCF Board welcomed the efforts made on the draft action plan as a contribution to enhancing coherence and complementarity between the multilateral climate funds and within the international climate finance architecture. The GCF secretariat will update on progress in the development of the draft action plan as part of its reporting on the Operational Framework on Complementarity and Coherence.</p>
<p><b>REDD+</b></p>	
<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 deforestation and forest degradation, conserving forest carbon stocks, sustainably</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 the thirty-seventh meeting of the Board;</p>

Guidance received from the Conference of the Parties	Progress in responding to the guidance
<p>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>The Secretariat submitted document GCF/B.37/14 titled “Proposal on the financing of results-based payments for REDD+” to B.37 for consideration of the Board. No decision was taken by the Board on this agenda item at B.37. The Secretariat subsequently submitted document GCF/B.38/Inf.12 titled “Financing of results-based payments for REDD+” to B.38. The document summarized the background, mandate and consultations conducted on a GCF proposal on REDD+ results-based payments, along with an assessment of the potential pathways forward that the Board could consider in 2024 to resolve this issue. The Board took note of the document at B.38.</p> <p>At B.39, through decision B.39/13, the Board decided on two matters: first, it adopted a series of principles for mainstreaming REDD+ results-based payments into the regular GCF programme and project activity cycle, and requested the Secretariat to conduct consultations with a view to preparing and submitting a proposal on mainstreaming results-based payments to the Board no later than B.40. Second, it decided on an exceptional basis to allow the four outstanding REDD+ results-based concept notes to be submitted as Funding Proposals under the Pilot Programme, namely from Lao People’s Democratic Republic, Papua New Guinea, Uganda and Viet Nam.</p>
<p><b>Private sector</b></p>	
<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 the enhanced engagement of GCF 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 the thirty-seventh meeting of the Board.</p> <p>The Secretariat continues to provide relevant information on the implementation of the Private Sector Strategy to the Board through annual reporting.</p>
<p><b>Technology</b></p>	
<p><i>Welcomes</i> the continued support of the Board under the Readiness and Preparatory Support</p>	<p>In decision B.35/12, the Board:</p>

Guidance received from the Conference of the Parties	Progress in responding to the guidance
<p>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>Decision 16/CP.27, paras. 10–11</p>	<p>Took note of the guidance in the context of its work on the update of the strategy for the Readiness and Preparatory Support Programme.</p> <p>The Board adopted the Readiness Strategy 2024–2027 at B.37.</p> <p>Consider an overall approach to deployment of requests for proposal as part of its work on the updated Strategic Plan for the GCF 2024–2027, informed by the Independent Evaluation Unit rapid assessment of 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> <p>Provisions related to requests for proposals were included in the updated Strategic Plan for the GCF 2024–2027, adopted at B.36. Specifically, in section 4.4, that by launching requests for proposal, 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 the private sector capable of innovation programming through the full implementation of the project-specific assessment approach.</p>

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

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

225. The arrangements specify elements to be included in the annual report of GCF to the COP starting from the twentieth session of the COP. Table 4 responds to these requirements or maps out where in the report the information requested is provided.

**Table 4: Arrangements between the Conference of the Parties and GCF: Overview of reports on actions taken by GCF**

Guidance received from the Conference of the Parties	Actions taken by GCF
<p><u>Arrangements with the COP</u> <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>This report addresses this request.</p>

Guidance received from the Conference of the Parties	Actions taken by GCF
Decision 5/CP.19, para. 5	
<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>	Section VIII of this report addresses this request.
<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>	This report addresses this request.
<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 2024 (tables 11–15);</p> <p>The Project Preparation Facility as at 31 July 2024 (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 31 July 2024 (table 17).</p>
<p><u>Resource allocation</u> The GCF will indicate in its reports actions it has undertaken to balance the allocation of resources between adaptation and mitigation activities under the Fund;</p> <p>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>As at B.39, the GCF portfolio allocation stood in grant equivalent terms at 55 per cent for adaptation (USD 5.1 billion) and 45 per cent (USD 4.2 billion) for mitigation. In nominal terms this corresponds to 45 per cent of funding going to adaptation and 55 per cent to mitigation.</p> <p>The Board will continue to aim to maintain a balance between mitigation and adaptation over time as it considers further projects and programmes at its meetings.</p>
<p><u>Mechanisms to draw on expert and technical advice from UNFCCC thematic bodies</u> The GCF will also include information on the development and implementation of mechanisms</p>	See section IV of this report, “Engagement with UNFCCC constituted bodies”.

<b>Guidance received from the Conference of the Parties</b>	<b>Actions taken by GCF</b>
<p>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><u>Resource mobilization</u> The GCF is to provide information on resource mobilization and the available financial resources, including any replenishment processes, in its annual reports to the COP;</p> <p>Decision 5/CP.19, annex, para. 17(b) Linked with: Decision 7/CP.20, para. 5 Decision 4/CP.19, para. 9(a) Decision 6/CP.18, para. 7(c)</p>	<p>See section 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> 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 IX of this report responds to this request.</p>



## **Annex I: List of members and alternate members to the Board of GCF as at 31 July 2024**

**Table 5: Members and alternate members of the GCF Board as at 31 July 2024**

<b>Members</b>	<b>Alternate members</b>	<b>Constituency/Regional group</b>
Seyni NAFO (Mali) Coordinator/Ambassador Africa Adaptation Initiative, Technical Support Unit	Zita Kay KASSA WILKS (Gabon) Adviser to the Gabonese President, National Climate Council	Developing country Parties from the African states
Tlou Emmanuel RAMARU (South Africa) Policy Analyst, Higher Council for Environment and Natural Resources Department of Environmental Affairs and Tourism	Pacifica F. OGOLA (Kenya) Director, Climate Change Programmes Coordination Ministry of Environment and Forestry	
Wael Ahmed Kamal ABOUL-MAGD (Egypt) Ambassador Ministry of Foreign Affairs	Antwi-Boasiako AMOAH (Ghana) Deputy director, Climate change adaptation and vulnerability Environmental Protection Agency	
Mohammad AYOUB (Saudi Arabia) Ministry of Energy	Maria Luwalhati C. DOROTAN TIUSECO (the Philippines) Undersecretary Department of Finance	Developing country Parties from the Asia-Pacific States
Nauman Bashir BHATTI (Pakistan) Ambassador Ministry of Foreign Affairs	Massoud REZVANIAN RAHAGHI (Islamic Republic of Iran) Director for International Affairs of Environment Ministry of Foreign Affairs	
Jae Hwan KIM (Republic of Korea) Director General of the Development Finance Bureau Ministry of Economy and Finance	LIU Yingzhi (China) Director Ministry of Finance	
Milagros DE CAMPS GERMAN (Dominican Republic) Deputy Minister for Climate Change and Sustainability Ministry of Environment and Natural Resources of the Dominican Republic	Rochelle NEWBOLD (Bahamas) Special Adviser Matters Sir Cecil Wallace Whitfield Center	Developing country Parties from the Latin American and the Caribbean States
Alejandro SOLANO ORTIZ (Costa Rica) Ministry of Foreign Affairs and Worships	Jaime TRAMON (Chile) Senior Adviser Financial and International Affairs Division, Ministry of Finance	

Mário Gustavo MOTTIN (Brazil) Counsellor, Head of Division of Climate Action Ministry of External Relations	Walter SCHULDT (Ecuador) Director of Environment and Sustainable Development Ministry of Foreign Affairs	
Isatou F CAMARA (Gambia) Deputy Director, Directorate of Development Planning Ministry of Finance	Vacant	Developing country Parties from least developed country Parties
Diann BLACK-LAYNE (Antigua and Barbuda) Director and Ambassador for Climate Change Department of Environment	Teuea TOATU (Kiribati) Vice President & Minister for Finance and Economic Development Ministry of Finance and Economic Development	Developing country Parties from small island developing States
Nino TANDILASHVILI (Georgia) Minister of Environmental Protection and Agriculture	Ruel YAMUNA (Papua New Guinea) Special Envoy (Climate and Environment) Ministry of Environment, Conservation and Climate Change	Developing country Parties not included in the regional groups and constituencies above
Sarah METCALF (United Kingdom) Head of Climate Finance and International Systems Department Foreign, Commonwealth and Development Office	Joshua TEBBUTT (United Kingdom) Head of Climate Multilaterals BEIS/ UK government	Developed country Parties, United Kingdom
Gisella BERARDI (Italy) Senior Adviser for Global Public Goods, Global Public Goods Office Ministry of Economy and Finance	José DELGADO (Austria) Senior Climate Policy Adviser Austrian Federal Ministry of Finance	Developed country Parties, Italy and Austria
Stéphane CIENIEWSKI (France) Senior Adviser on Environment and Climate French Treasury	Pierre MARC (France) Deputy Head of Unit – Multilateral Development and Climate Finance French Treasury	Developed country Parties, France
Andrew HURST (Canada) Executive Director Climate Finance Division, Global Affairs, Canada	Annemarie VAN DER AVORT (Belgium) Deputy Director Climate and Environment Service of the SPF Foreign Affairs, Belgium	Developed country Parties, Canada and Belgium
Yukiko OKANO (Japan) Deputy Assistant Minister, Deputy Director General, International Cooperation Bureau Ministry of Foreign Affairs	Tsuyoshi HYOKAI (Japan) Director for Climate Change and Environmental Issues Ministry of Finance	Developed country Parties, Japan

Hans Olav IBREKK (Norway) Special Envoy for Climate and Security Ministry of Foreign Affairs	Malin MEYER (Norway) Senior Adviser Ministry of Climate Change and Environment	Developed country Parties, Norway and Iceland
Charlotte JUST (Denmark) Chief Adviser Ministry of Foreign Affairs, Department for Green Diplomacy and Climate Ministry of Foreign Affairs	Alexandra (Sandra) LOUISZOOM (the Netherlands) Senior Policy Adviser Ministry of Foreign Affairs	Developed country Parties, Denmark and the Netherlands
Gerhard SCHLAUDRAFF (Germany) Head of Division for Financing International Climate Action, Multilateral Development Banks, Sustainable Finance, Forests Foreign Affairs Office	Lena BRETAS (Germany) Senior Policy Officer Federal Ministry for Economic Cooperation and Development	Developed country Parties, Germany
José PÉREZ (Spain) Senior Adviser Ministry of Economic Affairs and Digital Transformation	Gillian NAUGHTON MURPHY (Ireland) Adviser, International Climate and Sustainable Finance Department of Finance	Developed country Parties, Spain and Ireland
Lucretia LANDMANN (Switzerland) Senior Policy Adviser Federal Office for the Environment	Anna MERRIFIELD (Finland) Director Climate and Environmental Diplomacy Ministry of Foreign Affairs	Developed country Parties, Switzerland and Finland
Leif HOLMBERG (Sweden) Deputy Director, Department for Multilateral Development Banks, Sustainability and Climate Ministry of Foreign Affairs	Henrik BERGQUIST (Sweden) Deputy Director Ministry of Foreign Affairs	Developed country Parties, Sweden
Victoria GUNDERSON (United States) Director of Climate and Environment U.S. Department of Treasury	Edward Etzkorn (United States) Senior Adviser U.S. Department of State	Developed country Parties, United States

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

**Table 6: Compendiums of decisions taken at meetings of the Board**

Document number	Document title
GCF/B.37/25	Decisions of the Board – thirty-seventh meeting of the Board, 23–26 October 2023. The compendium of decisions can be found <a href="#">here</a> .
GCF/B.38/15	Decisions of the Board – thirty-eighth meeting of the Board, 4–7 March 2024. The compendium of decisions can be found <a href="#">here</a> .
CGF/B.39/19	Decisions of the Board – thirty-ninth meeting of the Board, 15–18 July 2024. The compendium of decisions can be found <a href="#">here</a> .

**Table 7: Decisions approved between meetings between the thirty-seventh and thirty-ninth meetings of the Board**

Decision number	Decision title
B.BM-2024/01	Decision of the Board on the accreditation of observer organizations
B.BM-2024/03	Decision of the Board on the performance review and appointment of members of the Accreditation Panel
B.BM-2024/04	Decision of the Board on the accreditation of observer organizations

## **Annex III: Report of the eighth 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 eighth meeting**

2. The primary objective of the eighth annual meeting was to explore ways to strengthen collaboration between the GCF and the constituted bodies within the context of implementing the Strategic Plan for the Green Climate Fund 2024–2027 (USP2). In this regard, participants received guiding questions to which they were invited to share their perspectives on how the workplans and priorities of different constituted bodies can inform the implementation of the USP2, thereby promoting catalytic impact and contributing to the attainment of the relevant goals of the Convention and the Paris Agreement.

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

3. The eighth meeting for consultation with the Co-Chairs of the constituted bodies of the UNFCCC was organized in Dubai, United Arab Emirates on 8 December 2023 during and at the venue of the twenty-eighth session of the Conference of the Parties to UNFCCC (COP 28).

4. The meeting was chaired by the 2023 Co-Chairs of the GCF Board and supported by the Secretariat. It was attended by the Co-Chairs, Vice-Chairs, and members of the following bodies: Adaptation Committee (AC), Facilitative Working Group of the Local Communities and Indigenous Peoples Platform (LCIPP)<sup>83</sup>, Least Developed Countries Expert Group (LEG), Technology Executive Committee (TEC), 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 9 below.

5. The 2023 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 key milestones achieved in 2023, including the adoption of the updated Strategic Plan for 2024 - 2027 (USP2) and the Board workplan, appointment of the new Executive Director. Subsequently, the GCF Secretariat presented a summary of GCF's support for low-emission and climate-resilient development in developing countries based on the results of the Strategic plan for 2020-2023 implementation and plans for USP2.

6. During the moderated discussion, participants exchanged views on the GCF Board's vision for the USP2, including updates on the progress of the GCF second replenishment, and how the USP2 can foster synergistic impact, complementarity, and coherence with the mandates

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<sup>83</sup> In response to decision B.35/12, the co-chairs of the Facilitative Working Group (FWG) of the Local Communities and Indigenous Peoples Platform (LCIPP) was invited to the eighth annual dialogue with the UNFCCC constituted bodies.

and workplans of the constituted bodies in view of the expected outcomes of the first Global Stocktake under the Paris Agreement (GST). The participants also presented their insights on boosting support for implementation of national climate strategies and plans relevant to the mandates of the respective thematic bodies and possibilities to enhance cooperation between the GCF and the thematic bodies in the context of USP2 implementation. 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, promoting catalytic impact and contributing to the attainment of the relevant goals of the Convention and the Paris Agreement.

7. Table 8 below summarizes the highlights of interventions delivered by the participants in response to the guiding questions<sup>2</sup> proposed before the meeting.

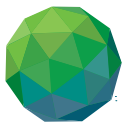
**Table 8: Areas of potential collaboration between GCF and the thematic bodies**

Thematic body	Areas of potential collaboration
AC	<ul style="list-style-type: none"> <li>Invited GCF to participate in technical dialogues convened by AC focusing on, inter alia, defragmentation of international support for adaptation, capacity gaps in accessing adaptation finance, collaboration on standardized reporting, methodological support for adaptation, including in the context of the Global Goal for Adaptation Framework.</li> </ul>
ExCom	<ul style="list-style-type: none"> <li>Invited the GCF to continue discussions on support for integrated risk management for slow onset events in the context of how developing countries can access finance for their activities in response to the needs arising from loss and damage.</li> <li>Invited GCF to attend a technical meeting convened by ExCom in June 2024</li> </ul>
LCIPP	<ul style="list-style-type: none"> <li>Encouraged the GCF to recognize the role of insights and knowledge from local communities and Indigenous Peoples in building a climate-resilient future.</li> <li>Urged GCF to foster close engagement with Facilitative Working Group, including via the GCF Indigenous Peoples Advisory Group, by sharing updates on the implementation of the GCF’s Indigenous Peoples Policy.</li> </ul>
LEG	<ul style="list-style-type: none"> <li>Expressed interest in working with the GCF in exploring modalities to support the implementation of NAPs.</li> <li>Invited GCF to attend the NAP Expo in 2024 to discuss challenges faced by LDCs and potential solutions that partners can provide to address these bottlenecks.</li> </ul>
PCCB	<ul style="list-style-type: none"> <li>Invited GCF to contribute to various activities of the PCCB related to addressing capacity-building needs and gaps, as well as programs on capacity-building.</li> </ul>
TEC	<ul style="list-style-type: none"> <li>Encouraged GCF to maintain active engagement in TEC’s work, including policy and sector-specific collaboration, and Technology Needs Assessment.</li> <li>Invited the GCF to contribute to the ongoing update of the TNA guidelines.</li> </ul>

8. In conclusion, the 2023 Co-Chair of the GCF Board thanked the participants for their active participation and acknowledged the need to strengthen institutional ties linking GCF's work with that of the constituted bodies. The GCF Co-Chairs reaffirmed their commitment and support for ongoing collaboration with the Constituted Bodies.

**Table 9: List of participants**

Affiliation	Name
AC	Ms. Mariam Allam (Co-Chair)
ExCom	Mr. Frode Neergaard (Co-Chair), Mr. Jerome Ilagan (Co-Chair)
LCIPP	Ms. Gunn-Britt Retter (Co-Chair)
LEG	Mr. Gabriel Kpaka (Chair)
PCCB	Ms. Kerricia Hobson (Member of PCCB)
TEC	Mr. Stig Svenningsen (Chair), Ambrosio Yobanolo del Real (Vice-Chair)
GCF	Ms. Victoria Gunderson (Co-Chair), Mr. Nauman Bashir Bhatti (Co-Chair), Ms. Nino Tandilashvili (Member of the GCF Board), Ms. Ursula Fuentes (Member of the GCF Board). GCF Secretariat (Mr. Alisher Mamadzhanov, Mr. Mohamed Khalil)



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

### Status of pledges for the GCF initial resource mobilization (IRM) as at 31 July 2024

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 <sup>1</sup> of Confirmed Amount	Grant Equivalent <sup>1</sup> of Pledged Amount	
	In Currency	USD eq. <sup>2</sup>	In Currency	USD eq. <sup>2</sup>	In Currency	USD eq. <sup>2</sup>	USD eq. <sup>2</sup>	Current Fx <sup>3</sup>	
Australia	AUD	200.4	187.3	200.4	187.3	200.4	187.3	187.3	131.4
Austria <sup>3</sup>	EUR	26.0	34.8	26.0	34.8	26.0	34.8	34.8	28.2
Belgium	EUR	50.0	66.9	50.0	66.9	50.0	66.9	66.9	54.3
Belgium - Brussels-Capital Region	EUR	3.6	4.8	3.6	4.8	3.6	4.8	4.8	3.9
Belgium - Flemish Region	EUR	14.8	19.7	14.8	19.7	14.8	19.7	19.7	16.0
Belgium - Walloon Region (1)	EUR	7.0	9.4	7.0	9.4	7.0	9.4	9.4	7.6
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	121.5
Canada (Loans)	CAD	110.0	101.6	110.0	101.6	110.0	101.6	20.0	15.7
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 <sup>7</sup>	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	4.7
Denmark	DKK	400.0	71.8	400.0	71.8	400.0	71.8	71.8	434.4
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	86.9
France (Grant)	EUR	432.0	577.9	432.0	577.9	432.0	577.9	577.9	469.1
France (Loans)	EUR	285.0	381.3	285.0	381.3	285.0	381.3	105.1	85.3
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	814.4
Hungary	HUF	1,000.0	4.3	1,000.0	4.3	1,000.0	4.3	4.3	2.8
Iceland	USD	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Indonesia <sup>4</sup>	USD	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Ireland	EUR	8.0	10.7	8.0	10.7	8.0	10.7	10.7	8.7
Italy	EUR	250.0	334.4	250.0	334.4	250.0	334.4	334.4	271.5
Japan	JPY	154,028.7	1,500.0	154,028.7	1,500.0	154,028.7	1,500.0	1,500.0	1,001.1
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	38.0
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 <sup>5</sup>	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	108.6
New Zealand	NZD	3.0	2.6	3.0	2.6	3.0	2.6	2.6	1.8
Norway	NOK	1,689.1	272.2	1,689.1	272.2	1,689.1	272.2	272.2	153.4
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 <sup>4</sup>	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	130.3
Sweden	SEK	4,000.0	581.2	4,000.0	581.2	4,000.0	581.2	581.2	370.0
Switzerland	USD	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
United Kingdom <sup>5</sup>	GBP	720.0	1,211.0	720.0	1,211.0	720.0	1,211.0	1,211.0	926.2
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
<b>Total</b>			<b>9,310.8</b>		<b>9,310.8</b>		<b>9,310.8</b>	<b>8,856.6</b>	<b>7,514.5</b>
<b>IRM Unconfirmed Pledges</b>									
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
<b>Total</b>			<b>1,011.2</b>		<b>-</b>		<b>-</b>	<b>-</b>	<b>1,011.2</b>
<b>Grand Total</b>			<b>10,322.0</b>		<b>9,310.8</b>		<b>9,310.8</b>	<b>8,856.6</b>	<b>8,525.7</b>
<b>EU Member States (Total)</b>	USD		<b>3,640.9</b>		<b>3,640.9</b>		<b>3,640.9</b>	<b>3,288.6</b>	<b>2,944.1</b>

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 26 million. The amount shown as signed is calculated in accordance with <sup>2</sup>.
- 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 26 July 2024. 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 2024**

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 <sup>1</sup> of Confirmed Amount	Grant Equivalent <sup>1</sup> of Pledged Amount	
	In Currency	USD eq. <sup>2</sup>	USD eq. <sup>2</sup> with credits <sup>3</sup>	In Currency	USD eq. <sup>2</sup>	In Currency	USD eq. <sup>2</sup>	USD eq. <sup>2</sup>	Current FX <sup>4</sup>	
Austria	EUR	130.0	146.4	152.5	130.0	146.4	130.0	146.4	146.4	141.2
Belgium	EUR	100.0	112.6	116.9	100.0	112.6	100.0	112.6	112.6	108.6
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	1.7
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	121.5
Canada (Loan)	CAD	110.0	82.7	82.7	110.0	82.7	110.0	82.7	14.0	13.4
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	116.4
Finland	EUR	100.0	112.6	114.9	100.0	112.6	100.0	112.6	112.6	108.6
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	1,277.0
France (Loan)	EUR	310.0	349.1	349.1	310.0	349.1	310.0	349.1	87.2	84.1
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	1,500.0	1,689.3	1,689.3	1,628.9
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	2.8	2.8	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	16.0	18.0	18.7	16.0	18.0	16.0	18.0	18.0	17.4
Italy	EUR	300.0	337.9	337.9	300.0	337.9	148.0	166.7	337.9	325.8
Japan	JPY	164,870.1	1,500.0	1,521.2	164,870.1	1,500.0	164,870.1	1,500.0	1,500.0	1,071.6
Liechtenstein	CHF	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Luxembourg	EUR	40.0	45.0	46.3	40.0	45.0	35.0	39.4	45.0	43.4
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	130.3
New Zealand	NZD	15.0	10.0	10.6	15.0	10.0	15.0	10.0	10.0	8.8
Norway	NOK	3,600.0	417.5	434.2	3,600.0	417.5	3,600.0	417.5	417.5	326.9
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	200.0	200.0	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	2.0	2.3	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	162.9
Sweden	SEK	8,000.0	852.5	852.5	8,000.0	852.5	8,000.0	852.5	852.5	740.0
Switzerland	USD	150.0	150.0	155.5	150.0	150.0	150.0	150.0	150.0	150.0
United Kingdom	GBP	1,440.0	1,851.9	1,851.9	1,440.0	1,851.9	1,440.0	1,851.9	1,851.9	1,852.4
<b>Total</b>			<b>9,867.5</b>	<b>10,002.0</b>		<b>9,867.5</b>		<b>9,690.7</b>	<b>9,450.5</b>	<b>8,658.5</b>
<b>EU Member States (Total)</b>	USD		<b>5,494.8</b>	<b>5,579.5</b>	-	<b>5,494.8</b>	-	<b>5,318.0</b>	<b>5,163.1</b>	<b>4,896.2</b>

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 26 July 2024. Depending on the rate at the time of conversion, the USD eq. amount will fluctuate accordingly.

**Status of pledges for the GCF second replenishment (GCF-2) as at 31 July 2024**

Calculated on basis of reference exchange rates established for High-Level Pledging Conference in 2023 (GCF/B.37/16).

(\*In millions)

Contributors	GCF-2 Confirmed Pledges									
	Pledges			Confirmed Pledges		Disbursed Cash and Deposited Promissory Notes		Grant Equivalent <sup>1</sup> of Confirmed Amount	Grant Equivalent <sup>1</sup> of Pledged Amount	
	In Currency	USD eq. <sup>2</sup>	USD eq. <sup>2</sup> with credits <sup>3</sup>	In Currency	USD eq. <sup>2</sup>	In Currency	USD eq. <sup>2</sup>	USD eq. <sup>2</sup>	Current FX <sup>4</sup>	
Australia	AUD	50.0	33.8	34.0	50.0	33.8	-	-	33.8	32.8
Austria	EUR	160.0	172.9	180.1	160.0	172.9	40.0	43.2	172.9	173.7
Belgium	EUR	150.0	162.1	167.9	150.0	162.1	37.5	40.5	162.1	162.9
Belgium - Walloon Region	EUR	0.4	0.4	0.5	0.4	0.4	-	-	-	0.4
Bulgaria	EUR	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Canada (Grant) <sup>5</sup>	CAD	31.5	23.4	24.1	31.5	23.4	31.5	23.4	23.4	22.8
Canada (Loan) <sup>5</sup>	CAD	180.0	133.5	133.5	180.0	133.5	180.0	133.5	19.5	19.0
Canada (Cushion) <sup>5</sup>	CAD	36.0	26.7	26.7	36.0	26.7	36.0	26.7	-	-
Czechia	USD	4.0	4.0	4.1	4.0	4.0	-	-	4.0	4.0
Finland <sup>5</sup>	EUR	60.0	64.8	66.2	60.0	64.8	-	-	64.8	65.2
France (Grant)	EUR	1,112.0	1,201.5	1,243.7	1,112.0	1,201.5	242.5	262.0	1,201.5	1,207.5
France (Cushion)	EUR	83.0	89.7	89.7	83.0	89.7	-	-	-	-
Germany	EUR	2,000.0	2,160.9	2,160.9	2,000.0	2,160.9	500.0	540.2	2,160.9	2,171.8
Iceland	USD	3.6	3.6	3.7	3.6	3.6	0.4	0.4	3.6	3.6
Ireland	EUR	40.0	43.2	44.8	40.0	43.2	5.0	5.4	43.2	43.4
Israel	USD	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Liechtenstein	CHF	0.4	0.4	0.5	0.4	0.4	-	-	0.4	0.5
Luxembourg	EUR	50.0	54.0	56.0	50.0	54.0	-	-	54.0	54.3
Malta	EUR	0.4	0.4	0.5	0.4	0.4	0.4	0.4	-	0.4
Monaco	EUR	3.3	3.6	3.7	3.3	3.6	0.8	0.9	3.6	3.6
Mongolia	USD	0.1	0.1	0.1	0.1	0.1	-	-	0.1	0.1
Netherlands	EUR	140.0	151.3	157.2	140.0	151.3	50.0	54.0	151.3	152.0
New Zealand	NZD	24.0	15.0	15.9	24.0	15.0	24.0	15.0	15.0	14.1
Norway <sup>5</sup>	NOK	3,200.0	305.6	316.6	3,200.0	305.6	800.0	76.4	305.6	290.6
Portugal	EUR	4.0	4.3	4.5	4.0	4.3	1.0	1.1	4.3	4.3
Republic of Korea	USD	300.0	300.0	301.8	300.0	300.0	-	-	300.0	300.0
Slovakia	EUR	2.2	2.4	2.5	2.2	2.4	0.6	0.6	2.4	2.4
Spain	EUR	225.0	243.1	252.8	225.0	243.1	140.0	151.3	243.1	244.3
Switzerland	USD	150.0	150.0	155.5	150.0	150.0	-	-	150.0	150.0
<b>Total</b>			<b>5,350.8</b>	<b>5,447.4</b>		<b>5,350.8</b>	<b>1,375.1</b>	<b>5,119.6</b>		<b>10,359.4</b>
GCF-2 Unconfirmed Pledges										
Canada (Grant) <sup>5</sup>	CAD	202.5	150.2	155.1	-	-	-	-	-	146.4
Denmark <sup>5</sup>	DKK	1,600.0	232.2	239.5	-	-	-	-	-	232.8
Estonia	EUR	1.0	1.1	1.1	-	-	-	-	-	1.1
France (Loan)	EUR	415.0	448.4	448.4	-	-	-	-	-	102.9
Hungary	HUF	100.0	0.3	0.3	-	-	-	-	-	0.3
Italy	EUR	300.0	324.1	324.1	-	-	-	-	-	325.8
Japan	JPY	165,000.0	1,224.2	1,224.2	-	-	-	-	-	1,072.4
Slovenia	EUR	1.5	1.6	1.7	-	-	-	-	-	1.6
United Kingdom	GBP	1,622.7	2,000.0	2,000.0	-	-	-	-	-	2,087.4
United States	USD	3,000.0	3,000.0	3,000.0	-	-	-	-	-	3,000.0
<b>Total</b>			<b>7,382.0</b>	<b>7,394.4</b>						<b>6,970.7</b>
<b>Grand Total</b>			<b>12,732.8</b>	<b>12,841.8</b>		<b>5,350.8</b>	<b>1,375.1</b>	<b>5,119.6</b>		<b>17,330.1</b>
<b>EU Member States (Total)</b>	USD		<b>5,362.4</b>	<b>5,446.0</b>		<b>4,354.6</b>	<b>1,098.8</b>	<b>4,264.5</b>		<b>4,950.9</b>

Notes:

- Grant equivalent is calculated based on the terms in the Updated Policy for Contributions as endorsed by the Board (decision B.36/14).
- United States dollars equivalent (USD eq.) based on the reference exchange rates established for the Second Replenishment (GCF/B.37/16).
- As per the Updated Policy for Contribution approved at B.36 (decision B.36/14, annex IV, para. 27), 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 26 July 2024. Depending on the rate at the time of conversion, the USD eq. amount will fluctuate accordingly.
- Subject to parliamentary approval.

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

As at 31 July 2024, the 147 countries listed below had selected national designated authorities (NDAs) or focal points to GCF.<sup>84</sup> 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.	Republic of the 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

<sup>84</sup> The list of NDAs and focal points designated to GCF, including their names and contact information, is available on the GCF website: [www.greenclimate.fund/about/partners/nda](http://www.greenclimate.fund/about/partners/nda).

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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<br>Republic of) |
| 130. | (United Republic of)<br>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 10: List of entities accredited to GCF as of 31 July 2024**

Legal entity name	Acronym	Country	Entity type
Acumen Fund, Inc.	Acumen	United States of America	International
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 de Comercio Exterior de Colombia S.A.	Bancóldex	Colombia	Direct (national)
Banco Nacional de Desenvolvimento Econômico e Social	BNDES	Brazil	Direct (national)
Banco Nacional de Obras y Servicios Públicos S.N.C.	BANOBRAS	Mexico	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)

Legal entity name	Acronym	Country	Entity type
Caribbean Development Bank	CDB	Barbados	Direct (regional)
CARICOM Development Fund	CDF	Barbados	Direct (regional)
Cassa depositi e prestiti S.p.A.	CDP	Italy	International
CDG Capital S.A.	CDG_Capital	Morocco	Direct (national)
Central American Bank for Economic Integration	CABEI	Honduras	Direct (regional)
Center for Implementation of Investment Projects within the Committee for Environmental Protection under the government of the Republic of Tajikistan	CIIP	Tajikistan	Direct (national)
Centre de Suivi Ecologique	CSE	Senegal	Direct (national)
CGIAR System Organization	CGIAR	France	International
Cities and Villages Development Bank	CVDB	Jordan	Direct (national)
Community Development and Investment Agency of the Kyrgyz Republic	ARIS	Kyrgyzstan	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 Interamericana para el Financiamiento de Infraestructura, S.A.	CIFI	Panama	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)

Legal entity name	Acronym	Country	Entity type
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 Nigeria Plc	DBN	Nigeria	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 the Ministry of Nature Protection, Armenia	EPIU	Armenia	Direct (national)
European Bank for Reconstruction and Development	EBRD	United Kingdom	International
European Investment Bank	EIB	Luxembourg	International
Federated States of Micronesia Development Bank	FSMDB	Federated States of Micronesia	Direct (national)
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)



Legal entity name	Acronym	Country	Entity type
Fondo para la Acción Ambiental y la Niñez	FondoAcción	Colombia	Direct (national)
Fonds Interprofessionnel pour la Recherche et le Conseil Agricoles	FIRCA	Côte d'Ivoire	Direct (national)
Fonds National pour L'Environnement	FNEC	Benin	Direct (national)
Food and Agriculture Organization of the United Nations	FAO	Italy	International
Foreign Environmental Cooperation Center of the Ministry of Ecology and Environment of China (formerly Foreign Economic Cooperation Office)	FECO	China	Direct (national)
Fundación Avina	FundaciónAvina	Panama	Direct (regional)
Fundo Brasileiro para a Biodiversidade	Funbio	Brazil	Direct (national)
HSBC Holdings plc and its subsidiaries	HSBC	United Kingdom	International
IDB Invest	IDB_Invest	United States of America	International
IDFC Bank Ltd	IDFCBank	India	Direct (national)
IL&FS Environmental Infrastructure and Services Limited	IEISL	India	Direct (national)
Indian Ocean Commission	IOC	Mauritius	Direct (regional)
Infrastructure Development Bank of Zambia	IDBZ	Zimbabwe	Direct (national)
Infrastructure Development Company Limited	IDCOL	Bangladesh	Direct (national)
Instituto Interamericano de Cooperación para la Agricultura	IICA	Costa Rica	Direct (regional)
Inter-American Development Bank	IDB	United States of America	International
International Bank for Reconstruction and Development and International Development Association	WorldBank	United States of America	International

Legal entity name	Acronym	Country	Entity type
International Finance Corporation	IFC	United States of America	International
International Fund for Agricultural Development	IFAD	Italy	International
International Tropical Timber Organization	ITTO	Japan	International
International Union for Conservation of Nature	IUCN	Switzerland	International
Islamic Development Bank	IsDB	Saudi Arabia	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
Meridiam SAS	Meridiam	France	International
Micronesia Conservation Trust	MCT	Micronesia (Federated States of)	Direct (regional)
Ministry of Environment (formerly Ministry of Natural Resources of Rwanda)	MoE_Rwanda	Rwanda	Direct (national)
Ministry of Finance and Economic Cooperation of the Federal Democratic Republic of Ethiopia	MoFEC	Ethiopia	Direct (national)

Legal entity name	Acronym	Country	Entity type
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	NCDD	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
Nepal Investment Mega Bank Limited	NIMB	Nepal	Direct (national)
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	responsibility	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)
SK Securities, Co., Ltd	SK Securities	Republic of Korea	International
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
Terra Global Capital, LLC	Terra Global	United States	International
The Nature Conservancy	TNC	United States of America	International
Trade and Development Bank of Mongolia	TDBM	Mongolia	Direct (national)
Unidad Para el Cambio Rural	UCAR	Argentina	Direct (national)
United Nations Development Programme	UNDP	United States of America	International
United Nations Environment Programme	UNEP	Kenya	International
United Nations Industrial Development Organization	UNIDO	Austria	International
Viet Nam Development Bank	VDB	Viet Nam	Direct (national)
World Food Programme	WFP	Italy	International
World Wildlife Fund, Inc.	WWF	United States of America	International
XacBank LLC	XacBank	Mongolia	Direct (national)
Yes Bank Limited	YesBank	India	Direct (national)
Zambia National Commercial Bank PLC	ZANACO	Zambia	Direct (national)

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

**Table 11: Readiness activities completed as of 31 July 2024 (single 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	295,970.48
		FAO	Grant	300,000	43,155.75
Albania	NDA strengthening including country programming	UNEP	Grant	300,000	300,000
	Capacity-Building and Strategic Frameworks	URI	Grant	257,162	256,879
Antigua and Barbuda	NDA strengthening, including country programming	Department of Environment, Ministry of Health and Environment, Government of Antigua and Barbuda	Grant	300,000	253,248
	Support to Direct Access Entity			620,250	419,541
	Support to Direct Access Entity			931,000	935,783
	Support to Direct Access Entity	PricewaterhouseCoopers (PwC)	Technical Assistance	30,209	28,065.04**
Argentina	Strategic Frameworks	Fundación Avina	Grant	431,226	377,986.66
Armenia	NDA strengthening, including country programming	Environmental Project Implementation Unit, State Agency of the Ministry of Nature Protection, Armenia (EPIU SI)	Grant	300,000	263,805
	Strategic Frameworks	ARMSWISSBANK	Grant	661,864	617,847
Azerbaijan	NDA strengthening, including country programming	FAO	Grant	499,654	347,588.62

	NDA strengthening, including country programming	UNDP	Grant	300,000	272,727
Bahamas	NDA strengthening, including country programming	CCCCC	Grant	300,000	246,320.76
	NDA strengthening, including country programming	CCCCC	Grant	951,903	916,110.35
	Strategic Frameworks	CCCCC	Grant	359,950	292,728.01
		CCCCC	Grant	749,975	694,777.29
		Rocky Mountain Institute	Grant	476,497	462,321
Bangladesh	Support to Direct Access Entity	PwC	Technical Assistance	34,620	35,077.76**
	NDA strengthening, including country programming	UNDP	Grant	150,000	149,410
Belize	NDA strengthening, including country programming	CCCCC	Grant	300,000	252,086.72
	Support to Direct Access Entity	CCCCC	Grant	355,365	289,277.78
	Support to Direct Access Entity	PwC	Technical Assistance	35,409	
	Support to Direct Access Entity	Protected Areas Conservation Trust	Grant	279,062	70,098
Benin	Support to Direct Access Entity	PwC	Technical Assistance	37,000	36,070.00*
	Adaptation Planning	UNDP	Grant	1,542,913	1,346,841.28
Bolivia (Plurinational State of)	Support to Direct Access Entity	PwC	Technical Assistance	38,102	19,855.63
	Support to Direct Access Entity	Banco de Desarrollo Productivo	Grant	238,199	237,352
Bosnia and Herzegovina	Adaptation Planning	UNDP	Grant	2,506,812	2,486,727.97

Botswana	Strategic Frameworks	UNEP-CTCN	Grant	360,519	290,627.24
Brazil	Support to Direct Access Entity	PwC	Technical Assistance	37,000	33,851.00*
	Strategic Frameworks	UNEP	Grant	700,000	567,993.83
Burkina Faso	NDA strengthening including country programming	IUCN	Grant	300,000	249,559
	Strategic Frameworks	FAO	Grant	342,815	338,802
	Strategic Frameworks	GGGI	Grant	442,728	230,160.34
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
	Strategic Frameworks	GGGI	Grant	204,673	207,389.58
	NDA strengthening, including country programming	Cambodia, DCC of the General Secretariat of the National Council for Sustainable Development	Grant	272,338	272,338
	Strategic Frameworks	UNIDO	Grant	238,049	238,049
Cameroon	Support to Direct Access Entity	PwC	Technical Assistance	39,415	38,738.97**
	NDA strengthening, including country programming	International Union for Conservation of Nature (IUCN)	Grant	300,000	258,359.38
	Strategic Framework	UNIDO-CTCN	Grant	212,999	212,998.52
	Strategic Framework	FAO	Grant	250,000	112,738.16
Central African Republic	Strategic Framework	COMIFAC	Grant	328,020	293,452.13

Chad	NDA strengthening, including country programming	CSE	Grant	300,000	259,959.00
	NDA strengthening, including country programming	FAO	Grant	359,903	328,455.43
Chile	NDA strengthening, including country programming	Chilean Development Cooperation Agency	Grant	300,000	248,237.78
	Strategic Framework	CAF	Grant	700,000	671,342.05
	Support to Direct Access Entity	CAF	Grant	700,000	439,750.03
		Finanzas y Negocios Servicios Financieros Limitada (FYNSA)	Grant	307,918	290,733
Colombia	Support to Direct Access Entity	PwC	Technical Assistance	37,000	34,309.00*
	Support to Direct Access Entity	PwC	Technical Assistance	37,000	
	Adaptation Planning	FONDO ACCION	Grant	2,683,964	2,363,463.24
	Support for DAEs	Bancoldex	Grant	300,000	295,216.34
	NDA strengthening, including country programming	FONDO ACCION	Grant	299,881	297,293
	NDA strengthening, including country programming	FONDO ACCION	Grant	299,981	299,981
	Strategic Frameworks	Asobancaria	Grant	309,800	224,139.09
Congo	Strategic Framework	FAO	Grant	617,000	581,128.55
Cook Islands	NDA strengthening, including country programming	Ministry of Finance and Economic Management, Cook Islands	Grant	150,000	142,750.22
	NDA strengthening, including country programming	Ministry of Finance and Economic Management, Cook Islands	Grant	685,900	582,456



	Support to Direct Access Entity	PwC	Technical Assistance	35,519.47	35,519.46**
Côte d'Ivoire	Support to Direct Access Entity	PwC	Technical Assistance	35,313	34,977.83**
	Support to Direct Access Entity	GGGI	Grant	414,232	226,775.9
	NDA strengthening, including country programming	Centre de Suivi Ecologique (CSE)	Grant	300,000	295,180
		Fonds Interprofessionnel pour la Recherche et le Conseil Agricole (FIRCA)	Grant	477,135	265,726.96
Democratic People's Republic of Korea (the)	NDA strengthening, including country programming	FAO	Grant	752,090	
Democratic Republic of the Congo	NDA strengthening, including country programming	CSE	Grant	300,000	298,630.00
	Adaptation Planning	UNDP	Grant	1,397,000	1,064,415.29
	Strategic Frameworks	FAO	Grant	299,178	216,997
	Strategic Frameworks	UNIDO-CTCN	Grant	326,689	326,688.08
Djibouti	NDA strengthening, including CP	CSE	Grant	300,000	216,829
Dominica	NDA strengthening, including country programming	UNDP	Grant	464,778	213,559.23
Dominican Republic(the)	NDA strengthening, including country programming	Fundación Reservas del País (FRP)	Grant	300,000	258,203
Ecuador	Strategic Frameworks	Fundación Avina	Grant	559,516	455,569.89
		FAO	Grant	379,641	257,744.6
Egypt	NDA strengthening, including country programming	UNEP	Grant	300,000	12,246

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	290,440.44
Eritrea	NDA strengthening, including country programming	UNEP	Grant	299,965	6,523.81
Eswatini	NDA strengthening, including country programming	UNEP	Grant	299,032	280,310
	Strategic Frameworks	UNEP-CTCN	Grant	328,755	286,482.33
Fiji	NDA strengthening, including country programming	GGGI	Grant	1,000,000	846,706
Gabon	Support to Direct Access Entity	PwC	Technical Assistance	39,004.7	39,004.69**
	NDA strengthening, including country programming	CDC-Gabon	Grant	300,000	280,583
	Strategic Frameworks	UNIDO-CTCN	Grant	297,152	297,151.66
Gambia	NDA strengthening, including country programming	Gambia	Grant	300,000	155,561.73
Georgia	NDA strengthening, including country programming	Deutsche Gesellschaft fuer Internationale Zusammenarbeit (GIZ) GmbH	Grant	300,000	267,336
	Support to Direct Access Entity	PwC	Technical Assistance	33,915	
	Support to Direct Access Entity	PwC	Technical Assistance	27,915	
Ghana	Strategic Frameworks	UNEP-CTCN	Grant	300,150	289,437
	Strategic Frameworks	UNIDO	Grant	533,165	404,052.86

Grenada	Strategic Frameworks	New York University	Grant	600,854	599,212
	NDA strengthening, including country programming	CCCCC	Grant	399,929	391,245.29
Guatemala	NDA strengthening, including country programming	International Union for Conservation of Nature (IUCN)	Grant	371,300	349,742.35
	Adaptation Planning	Rainforest Alliance	Grant	1,520,639	539,412
	Strategic Frameworks	FAO	Grant	813,294	787,239.26
Guinea	NDA strengthening, including country programming	UNDP	Grant	300,000	267,716
Guinea-Bissau	NDA strengthening, including country programming	Sahara and Sahel Observatory (OSS)	Grant	289,134	300,000.00
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
	Strategic Frameworks	FAO	Grant	697,183	615,734
Haiti		Caribbean Community Climate Change Centre (CCCCC)	Grant	449,149	297,147.04
	NDA strengthening, including country programming	Caribbean Community Climate Change Centre (CCCCC)		403,390	345,113.07
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
	Strategic Frameworks	UNEP	Grant	764,960	556,597.1

	Strategic Frameworks	UNEP	Grant	235,200	214,469.39
Iran (Islamic Republic of)	NDA strengthening, including country programming	FAO	Grant	419,495	231,653.85
Iraq	NDA strengthening, including country programming	UNDP	Grant	668,295	603,416.21
	Strategic Frameworks	UNIDO-CTCN	Grant	668,295	603,416.21
Jamaica	Support to Direct Access Entity	PwC	Technical Assistance	33,915	32,263.69**
	NDA strengthening, including country programming	Ministry of Economic, Growth and Job Creation	Grant	300,000	299,168.37
	Support to Direct Access Entity	Ministry of Economic, Growth and Job Creation		582,000	481,040.16
Jordan	NDA strengthening, including country programming	UNEP	Grant	300,000	267,691.23
	NDA strengthening, including country programming		Technical Assistance	69,268	
Kazakhstan	Support to Direct Access Entity	PWC	Technical Assistance	36,626	19,823.13
	NDA strengthening, including country programming	UNDP	Grant	300,000	281,856
Kenya	Support to Direct Access Entity	PWC	Technical Assistance	37,000	34,102.00*
Kyrgyzstan	NDA strengthening, including country programming	FAO	Grant	300,000	207,151
Laos	Support to Direct Access Entity	Deutsche Gesellschaft fuer Internationale Zusammenarbeit (GIZ) GmbH	Grant	484,158.75	367,632.28
	NDA strengthening, including country programming	GGGI	Grant	239,368	183,648

	Strategic Frameworks	GGGI	Grant	476,485	390,553
	Strategic Frameworks	UNEP	Grant	344,556	330,343.91
	Strategic Frameworks	UN-Habitat	Grant	349,992	329,920.34
	NDA strengthening, including country programming	UNDP	Grant	300,000	201,656
	Strategic Frameworks	FAO	Grant	348,975	340,758
Lesotho	Strategic Frameworks	UNEP-CTCN	Grant	299,045	255,108.63
Liberia	Strategic Frameworks	Liberia	Grant	238,633	236,634
	Adaptation Planning	UNDP	Grant	2,263,466.7	1,969,657.47
	NDA strengthening, including country programming	Liberia	Grant	727,553	727,553
Libya	NDA strengthening, including country programming	Sahara and Sahel Observatory (OSS)	Grant	300,000	227,934.07
Malawi	Strategic Frameworks	UNEP-CTCN	Grant	347,838	290,662.36
Malaysia	Strategic Frameworks	Carbon Trust	Grant	300,000	319,682
	Strategic Frameworks	UNEP	Grant	798,327	466,560.23
Mali	NDA strengthening, including country programming	Sahel Eco	Grant	252,000	162,244.70
	NDA strengthening, including Country Programming			41,165	41,165.00
Marshall Islands	NDA strengthening, including country programming	SPREP	Grant	563,813	292,208.87
Mauritania	NDA strengthening, including country programming	Ministry of Environment and Sustainable Development, Mauritania	Grant	300,000	300,000
Mauritius	Strategic Frameworks	UNEP-CTCN	Grant	324,764	295,197.53

Mexico	Support to Direct Access Entity	PwC	Technical Assistance	37,000	35,445.00*
	NDA strengthening, including country programming	GGGI	Grant	798,975	730,890.95
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	413,110	381,042.00
Moldova	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	350,000	331,517.72
	Strategic Framework	UNEP	Grant	368,000	329,908.93
	NDA strengthening, including country programming	XacBank LLC		300,000	288,942
	Strategic Framework	XacBank LLC		296,300	281,839
Montenegro	NDA strengthening, including country programming	UNEP	Grant	300,000	300,000
Mozambique	Support to Direct Access Entity	PwC	Technical Assistance	35,313	34,993.25**
Myanmar	NDA strengthening, including country programming	UNEP	Grant	300,000	226,639.34
	Strategic Frameworks	UNEP-CTCN	Grant	338,680	336,520
	NDA strengthening, including country programming	FAO	Grant	399,226	
Namibia	NDA strengthening, including country programming	EIF	Grant	300,000	227,646.8
	Strategic Frameworks	UNEP-CTCN	Grant	328,755	293,815.76

	Support to Direct Access Entity	EIF	Grant	391,000	319,338
Nauru	NDA strengthening, including country programming	PIFS	Grant	339,250	111,963.88
Nepal	NDA strengthening, including country programming	UNDP	Grant	898,509	641,993.78
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
		CABEI	Grant	749,584	683,509
	NDA strengthening, including country programming	FAO	Grant	150,674	145,244
Niue	Support to Direct Access Entity	PwC	Technical Assistance	37,000	42,122.00*
	Support to Direct Access Entity	PwC	Technical Assistance	33,307	
	NDA strengthening, including country programming	SPREP	Grant	558,858	258,041
North Macedonia	NDA strengthening, including country programming	FAO	Grant	300,000	210,480
	NDA strengthening, including country programming	FAO	Grant	663,245	543,118.05
Oman	NDA strengthening, including country programming	Sultan Qaboos University	Grant	300,000	143,400
Pakistan	Support to Direct Access Entity	PwC	Technical Assistance	37,000	35,367.00*
	NDA strengthening, including country programming	NRSP	Grant	300,000	250,737.00
	Support to Direct Access Entity	Deutsche Gesellschaft fuer Internationale Zusammenarbeit (GIZ) GmbH	Grant	336,035	190,454.44
Palau	Support to Direct Access Entity	PwC	Technical Assistance	37,000	35,367.00*

Panama	NDA strengthening, including country programming	CAF	Grant	895,667	800,917.09
Paraguay	Strategic Frameworks	Fundación Avina	Grant	592,813	423,108.94
	NDA strengthening, including country programming	CAF	Grant	300,000	273,005.23
Peru	Support to Direct Access Entity	PwC	Technical Assistance	37,215.01	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		292,927	301165.00
	Support to Direct Access Entity	Profonanpe		822,878	7055445
	Support to Direct Access Entity	Profonanpe		330,625	313,168.90
	Adaptation Planning	Fundación Avina		1,445,082	825,116.68
Rwanda	NDA strengthening, including country programming	Rwanda Green Fund (FONERWA)	Grant	300,000	210,506.35
	NDA strengthening, including country programming	Rwanda	Grant	297,677	297,675
Saint Kitts and Nevis	Capacity-Building, Strategic Frameworks, Pipeline Dev and Knowledge Sharing	CCCCC	Grant	599,950	572,171.93
Saint Lucia	ESS Gender Roster	PwC	Technical Assistance	95,000	83,252.49
Saint Vincent and the Grenadines	NDA strengthening, including country programming	Ministry of Economic Planning, Sustainable Development, Industry, Labour and Information, Saint Vincent and the Grenadines	Grant	300,000	198,906.55
	NDA strengthening, including country programming	CCCCC	Grant	627,346	549,423.11
Samoa	Support to Direct Access Entity	PwC	Technical Assistance	34,409	



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	32,998.88	32,998.87**
	NDA strengthening, including country programming	Centre de Suivi Ecologique (CSE)	Grant	300,000	198,231.00
	Support for DAE	CSE	Grant	205,000	170,867
Seychelles	Support to Direct Access Entity	PwC	Technical Assistance	37,000	34,222.00*
South Africa	Support to Direct Access Entity	SANBI	Grant	380,000	187,889.9
State of Palestine	Strategic Framework	UNEP-CTCN	Grant	254,100	212,145
		Deloitte	Grant	893,872	893,872
	NDA strengthening, including country programming	UNDP	Grant	318,996	199,195.31
Sudan	NDA strengthening, including country programming	UNDP	Grant	396,220	222,949
Syrian Arab Republic	NDA strengthening, including country programming	FAO	Grant	482,610	411,693.6
Tajikistan	NDA strengthening, including country programming	Committee for Environmental Protection	Grant	300,000	294,878.00
Thailand	NDA strengthening, including country programming	Deutsche Gesellschaft fuer Internationale Zusammenarbeit (GIZ) GmbH	Grant	292,184	298,176.11
	Strategic Framework	GGGI	Grant	340,001	268273.04
	Strategic Frameworks	Deutsche Gesellschaft fuer Internationale Zusammenarbeit (GIZ) GmbH	Grant	627,400	606,975.49
	Strategic Framework	UNEP-CTCN	Grant	244,120	220,560.21
Timor-Este	NDA strengthening, including country programming	UNDP	Grant	300,000	288,858

Togo	NDA strengthening, including country programming	CSE	Grant	300,000	239,578.00
	Capacity-Building, Strategic Frameworks, Pipeline Dev	GGGI	Grant	600,000	436,603.94
Tonga	NDA strengthening, including country programming	Tonga, Ministry of Finance and Planning	Grant	300,000	269,941.75
	Support to Direct Access Entity	PwC	Technical Assistance	39,307	
Trinidad and Tobago	Support to Direct Access Entity	PwC	Technical Assistance	36,626	
	NDA strengthening, including country programming	FAO	Grant	260,000	163,012.41
	NDA strengthening, including country programming	CCCCC	Grant	662,306	643,177.19
		CCCCC	Grant	388,794	318,841.44
		CCCCC	Grant	375,986	334,666.62
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
	NDA strengthening, including country programming	Sahara and Sahel Observatory (OSS)	Grant	330,000	216,293.19
Turkmenistan	NDA strengthening, including country programming	CAREC	Grant	534,626	503,857
Uruguay	ESS Gender Roster	PwC	Technical Assistance	94,084.50	94,084.46
	Support to Direct Access Entity	PwC	Technical Assistance	34,573.32	34,573.31
	Support to Direct Access Entity	Corporación Nacional para el Desarrollo	Grant	150,000	141,385.00
	Support to Direct Access Entity	Corporación Nacional para el Desarrollo	Grant	91,810	91,797.00
	NDA strengthening, including country programming	UNDP	Grant	370,000	352,382

	Adaptation Planning	UNDP	Grant	2,735,615	2,544,112.27
Vanuatu	Strategic Frameworks	SPREP	Grant	137,316	132,947.00
	Strategic Frameworks	GGGI	Grant	350,000	297,152
	Support to Direct Access Entity	GGGI	Grant	650,000	439,814
	Strategic Frameworks	GGGI	Grant	370,000	353,168
Viet Nam	NDA strengthening, including country programming	Viet Nam, Ministry of Planning and Investment	Grant	299,624	253,135
Zambia	Strategic Frameworks	UNEP-CTCN	Grant	347,838	309,343.46
Zimbabwe	Support to Direct Access Entity	PwC	Technical Assistance	35,722	32,324.59**
	NDA strengthening, including country programming	UNEP	Grant	300,00	271,625
	Strategic Frameworks	UNEP-CTCN	Grant	393,445	349,599.05

**Table 12: Readiness activities completed as at 31 July 2024 (multicountry allocations)**

Countries	Activity	Delivery partner	Type of funding	Approved amount in USD	Total expenditure at completion (USD)
Belize, Saint Lucia (LAC-RS-002)	Support to Direct Access Entity	CDF	Grant	124,986	310,936
Antigua and Barbuda, Belize, Grenada, Jamaica, Saint Kitts and Nevis, Saint Lucia, Suriname (LAC-RS-004)	Strategic Frameworks	CANARI	Grant	1,296,958	1,297,000
Bahamas, Belize Dominica, Haiti, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and Grenadines, Suriname, Trinidad and Tobago (LAC-RS-009)	Capacity-Building, Strategic Frameworks, Pipeline Dev and Knowledge Sharing	IICA	Grant	1,199,943	1,153,695

Bolivia, Brazil, Colombia, Ecuador, Guatemala, México, Peru, Uruguay (LAC-RS-010)		IICA	Grant	2,037,047	1,956,660
Argentina, Cuba, Dominica Republic (the), Guatemala, Paraguay, Uruguay (LAC-RS-015)	Capacity-Building, Strategic Frameworks, Pipeline Dev and Knowledge Sharing	ALIDE	Grant	1,200,000	1,108,982

\*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

\*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. o\*\* 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 of 31 July 2024**

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	1,066,257.04
Albania	6	UNDP, UNEP, Urban Research Institute, GIZ	Capacity Building, Strategic Frameworks, National Adaptation Planning	5,440,619	3,932,439
Algeria	2	National Agency on Climate Change of Algeria, UNDP	Capacity Building, National Adaptation Planning	3,152,062	694,630
Angola	3	FAO, GGGI	Capacity Building, Strategic Frameworks, Pipeline development	2,309,616	1,540,840
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	5,876,076	5,579,102.04

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Argentina	7	CAF, UNDP, FAO, WHO, Fundación Avina, Unidad Para el Cambio Rural	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development	5,498,140	4,396,782.17
Armenia	6	ARMSWISSBANK, UNDP, R2E2, Environmental Project Implementation Unit, ANIF	Capacity Building, Strategic Frameworks, National Adaptation Planning	5,061,076	4,179,567.41
Azerbaijan	4	FAO, UNDP, Ernst & Young AG	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,841,560	3,644,133
Bahamas	8	Caribbean Community Climate Change Centre (CCCCC), FAO, UNIDO-CTCN, Rocky Mountain Institute (RMI)	Capacity Building, Strategic Frameworks, Pipeline development	5,108,036	3,808,753.03
Bangladesh	8	UNDP, GIZ, PKSF, Bangladesh Bank, FAO, PWC	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development	6,120,069	5,401,718.3
Barbados	3	Ministry of the Environment and National Beautification, Ministry of Finance and Economic Affairs of Barbados	Capacity Building, Strategic Frameworks, Pipeline development	1,325,070	2,803,231
Belize	14	CCCCC, CDB, PACT, PwC, FAO, International Savanna Fire Management Initiative, Belize Ministry of Finance	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development	7,745,935	5,090,642.51
Benin	5	FNEC, IFDD, UNDP, PWC, ICRAF	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development	3,378,703	1,659,522.11
Bhutan	6	GNHC, UNDP, DMDF, RSPN	Capacity Building, Strategic Frameworks, National Adaptation Planning	6,362,286	4,378,022
Bolivia (Plurinational State of)	6	Ministry of Development Planning of Bolivia, FAO, Productive Development Bank, PWC, WHO, PWC	Capacity Building, Strategic Frameworks, Pipeline development, Knowledge sharing.	2,117,968	855,546.63
Bosnia and Herzegovina	3	UNDP, FAO	National Adaptation Planning, Capacity building, Pipeline development	3,703,756	3,199,411.66
Botswana	4	GIZ, UNEP-CTCN, FAO	Capacity Building, Strategic Frameworks, Pipeline development	1,380,718	1,230,125.33
Brazil	9	Fundo Brasileiro para a Biodiversidade (FUNBIO), FAO, UNEP, PWC, IICA	Capacity Building, Strategic Frameworks, Pipeline development, Knowledge sharing	3,766,512	2,429,536.83

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Burkina Faso	7	IUCN, FAO, Global Green Growth Institute, ICRAF, FIE	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development, Knowledge sharing	5,180,164	3,239,085.23
Burundi	4	UNDP, CSE, FAO	Capacity Building, Strategic Frameworks, NAP, Pipeline development	3,814,191	1,999,106
Cabo Verde	3	FAO, UNIDO, LuxDev	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing & learning	1,503,225	727,200.19
Cambodia	13	Mekong Strategic Partners, UNIDO-CTCN, GGGI, National Council for Sustainable Development of Cambodia, UN-Habitat, National Committee for Sub-National Democratic Development Secretariat (NCDD Secretariat), UNIDO, Green Technology Center	Capacity Building, Strategic Frameworks, Pipeline Development, National Adaptation Planning, Knowledge sharing	5,183,292	2,921,626.35
Cameroon	5	FAO, UNIDO-CTCN, PWC, UNEP	Capacity building, Strategic Frameworks, NAP, Pipeline development	3,768,098	1,272,902.54
Central African Republic	3	UNDP, COMIFAC, GWPO	Capacity Building, Strategic Frameworks, Pipeline Development	1,071,150	933,828.37
Chad	6	FAO, National Water Fund, ADES,CSE,IFDD	Capacity Building, Strategic framework, National Adaptation Planning, Pipeline development, Knowledge sharing	2,831,961	2,441,390
Chile	12	CAF, FAO, FYNESA, Chilean Development Cooperation Agency	Capacity building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	6,961,508	5,973,538.39
Colombia	15	Fondo Acción, APC-Colombia Bancoldex, Findeter, GGGI, PWC, GGGI, Asobancaria,ISFMI	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	6,614,273	4,953,175.75
Comoros	2	UNEP, OACPS	Capacity Building, Strategic framework, Pipeline development	821,080	625,810
Congo	2	FAO, UNDP	Capacity Building, Strategic framework, Knowledge sharing	917,000	684,805.45
Cook Islands	8	Ministry of Finance and Economic Management, Bank of Cook Islands, PWC	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development, Knowledge sharing	8,565,348	3,332,508.08
Costa Rica	4	CAF, UNEP, UN-Habitat	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	4,789,068	3,773,334.59

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Côte d'Ivoire	8	GGGI, UNDP, CSE, Fonds Interprofessionnel pour la Recherche et le Conseil Agricoles (FIRCA), UNEP-CTCN	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,898,996	4,279,258.15
Cuba	6	UNDP, Seoul National University, FAO, UN-Habitat	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	5,082,550	3,329,501.61
Democratic People's Republic of Korea	1	FAO	Capacity Building, Strategic Frameworks	752,090	
Democratic Republic of the Congo	8	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	3,238,568	2,659,330.47
Djibouti	1	CSE	Capacity Building, Strategic Frameworks, Knowledge sharing	300,000	215,585
Dominica	7	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,	6,557,942	1,707,710.74
Dominican Republic	4	CEDAF, UNEP,FRP,GGGI	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development, Knowledge sharing	4,559,099	4,079,831
Ecuador	11	GIZ, UNDP, FAO, Inter-American Institute for Cooperation on Agriculture (IICA), CAF, Fundación Avina, GGGI,	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	7,706,263	6,562,953.1
Egypt	3	UNEP, UNDP, UNIDO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Knowledge sharing	4,188,953	1,137,735.35
El Salvador	4	CAF, UNEP,IUCN	Capacity Building, NAP, Pipeline Development, Knowledge sharing, Strategic Frameworks	4,199,111	1,236,655
Equatorial Guinea	4	FAO, UNIDO-CTCN	Capacity Building, Strategic Frameworks, , Pipeline Development	1,490,335	1,433,244.78
Eritrea	3	UNEP,OSS	Capacity Building, Strategic Frameworks,National Adaptation Planning	3,454,345	159,495.00

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Eswatini	8	FAO, GWPO, UNEP, UNEP-CTCN, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	6,233,324	5,219,597.61
Ethiopia	5	GGGI, Ethiopia Ministry of Finance	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	4,489,895	3,541,422.15
Fiji	3	GGGI	Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	3,483,328	1,990,884.44
Gabon	5	CDC-Gabon, UNIDO-CTCN, PWC	Capacity Building, National Adaptation Planning, Pipeline Development.	1,984,451	1,680,927.35
Gambia	4	UNEP, Gambia Ministry, EY	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	3,888,956	902,011
Georgia	7	Abt Associates, UNEP-CTCN, PWC, GIZ, FAO	Capacity Building, Strategic Frameworks, Pipeline Development, National Adaptation Planning, Knowledge sharing	4,086,320	1,697,268.46
Ghana	5	CSE, UNEP, UNEP-CTCN, UNDP, UNIDO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	4,755,228	4,612,661.23
Grenada	7	Department of Environment of Antigua and Barbuda, CCCCC, GIZ, FAO, Grenada Development Bank, New York University	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	4,231,442	2,554,830
Guatemala	6	FAO, ISFMI, Rainforest Alliance, UN-Women, IUCN	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,307,490	3,005,930.35
Guinea	4	ANAFIC, PwC, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	2,479,008	2,229,716.5
Guinea-Bissau	2	OSS, UNDP	Strategic Frameworks, National Adaptation Planning, Capacity Building	2,362,642	742,953.45
Guyana	4	FAO, GGGI, CCCCC	Strategic Frameworks, , Pipeline Development, Capacity building, Knowledge sharing	1,990,133	1,690,153.25
Haiti	6	CCCCC, IFDD, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	4,789,496	4,323,786.5
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	3,984,734
India	4	UNDP, FAO	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing	2,600,000	1,710,239



Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Indonesia	4	GGGI, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	7,355,002	4,306,970.29
Iran (Islamic Republic of)	2	FAO	Capacity Building, Strategic frameworks.	1,406,053	809,108
Iraq	4	UNEP, UNIDO-CTCN, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,609,951	4,605,413.22
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	2,165,020.06
Jordan	7	UNEP, GGGI, UNICEF, Abt Associates, WFP	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing	4,133,787	2,165,020.06
Kazakhstan	4	IGTIPC, UNDP, PWC	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	4,334,182	1,498,586.13
Kenya	5	FAO, NEMA, The National Treasury of Kenya, PWC	Capacity Building, Strategic Frameworks, National Adaptation Planning	4,463,730	3,734,111
Kiribati	2	Ministry of Finance and Economic Development of Kiribati, GGGI	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing	1,582,874	959,948.82
Kyrgyzstan	5	Agrer, FAO, UNEP-CTCN, UNDP, GIZ	Capacity Building, National Adaptation Planning, Strategic Frameworks, Pipeline Development	4,340,342	3,505,924.56
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	4,399,200.66
Lebanon	3	South Centre, UNEP-CTCN, UNDP	Capacity Building, Strategic Frameworks, NAP	3,523,809	1,630,152.66
Lesotho	5	DBSA, UNEP, UNEP-CTCN, UNIDO, FAO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	4,302,413	2,972,397
Liberia	5	UNDP, Environmental Protection Agency of Liberia, UNEP-CTCN	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	4,132,040	3,944,200.66
Libya	2	OSS	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing	1,065,000	547,934.07
Madagascar	2	UNDP, UNEP	Capacity Building, National Adaptation Planning, Strategic Frameworks	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	3,696,514.52

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Malaysia	3	Malaysia Green Technology and Climate Change Centre, UNEP, Carbon Trust	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing	1,398,327	715,926.02
Maldives	4	GIZ, UNEP, IsDB	Capacity Building, National Adaptation Planning, Strategic Frameworks, Pipeline Development, Knowledge sharing	6,078,674	810,046.97
Mali	7	The Environment and Sustainable Development Agency, AEDD, Sahel Eco	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing	2,240,285	1,014,109.7
Marshall Islands	3	SPREP, WHO	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing	1,486,115	802,905
Mauritania	3	UNEP, UNICEF, Mauritania ministry	Capacity Building, National Adaptation Planning, Strategic frameworks, Pipeline Development	3,670,214	2,970,374
Mauritius	6	Ministry of Finance and Economic Development of Mauritius, UNEP-CTCN, FAO, WHO	Capacity Building, National Adaptation Planning, Strategic frameworks, Pipeline Development, Knowledge sharing	2,693,380	975,193.28
Mexico	4	GGGI, PWC	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing	1,618,718	1,549,441.39
Micronesia (Federated States of)	6	Secretariat of the Pacific Community (SPC), PWC	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development, Knowledge sharing	6,154,885	3,768,220
Moldova	3	FAO, UNDP, Moldova Ministry	Capacity Building, National Adaptation Planning, Pipeline development, Knowledge sharing	3,274,785	3,269,417.81
Mongolia	9	XacBank LLC, UNEP, GGGI, TDB	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development, Knowledge sharing	6,000,633	5,702,274.37
Montenegro	4	UNEP, UNDP, GWPO, EPF	National Adaptation Planning, Capacity Building, Strategic Frameworks, , Pipeline development	3,264,922	2,318,296
Morocco	9	GGGI, GIZ, Beya Capital, , UNDP, CAM, UCLG Africa, UNDP, ADA_Morocco, UNIDO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	5,170,441	2,965,112.15
Mozambique	4	FNDS, GGGI, PWC, Enabel	Capacity Building, Strategic Frameworks, Pipeline Development	1,935,621	1,010,007.25
Myanmar	7	FAO, GGGI, UNEP, UNEP-CTCN, The Nature Conservancy	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	5,708,442	1,216,234.8
Namibia	7	EIF Namibia, UNEP-CTCN, NNF	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	5,293,624	1,889,27.82

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Nauru	3	Pacific Islands Forum Secretariat, SPREP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	2,093,786	1,136,963.88
Nepal	4	Alternative Energy Promotion Centre (AEPC), IUCN, UNEP, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	5,283,863	4,257,428.79
Nicaragua	8	IDB, FAO, CABEI, PWC, GGGI,	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing	4,652,175	3,903,702.84
Niger	6	UNDP, UNEP, FAO, NRC/NORCAP, UNCDF	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	4,407,428	3,711,944.65
Nigeria	3	UNEP, UNIDO-CTCN, NIRSAL	Capacity Building, Strategic Frameworks, National Adaptation Planning	3,992,409	2,166,017.65
Niue	4	SPREP, PwC	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing	1,339,759	675,454
North Macedonia	4	GIZ, FAO	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing	2,516,181	1,243,834.9
Oman	4	FAO, UNIDO, Sultan Qaboos University	Capacity Building, Strategic Frameworks, Pipeline Development, National Adaptation Planning, Knowledge sharing	5,197,518	4,411,442.15
Pakistan	7	NRSP, UNEP, PWC, IUCN, GIZ, WHO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	5,165,865	2,371,546.78
Palau	5	Bureau of Budget and Planning of Palau, Ministry of Finance, PWC, SPC	Capacity Building, Strategic Frameworks, Pipeline Development, National Adaptation Planning, Knowledge sharing	3,622,672	1,062,890
Panama	6	CAF, FAO, UNEP, AFD, UNDP	Capacity Building, Strategic Frameworks, Pipeline Development, National Adaptation Planning, Knowledge sharing	7,165,345	4,056,372.36
Papua New Guinea	5	UNDP, GGGI, FAO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	4,291,757	3,671,179.33
Paraguay	7	CAF, GGGI, UNEP-CTCN, Fundación Avina, IICA	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	3,269,914	1,677,448.94
Peru	10	Fundación Avina, Profonanpe, PWC, FAO, GGGI,	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	5,784,972	3,500,539.91

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Philippines	5	GGGI, IFC, Landbank, DENR	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing	2,212,942	509,325
Rwanda	8	GGGI, PwC, Rwanda Environment Management Authority (REMA), UNEP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	5,453,838	4,357,506.61
Saint Kitts and Nevis	6	CDB, CCCCC, FAO	Capacity Building, Strategic Frameworks, Pipeline Development	4,611,369	3,634,484.74
Saint Lucia	8	CCCCC, FAO, GGGI, PWC, CDB, IISD	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	6,167,782	5,048,381.78
Saint Vincent and the Grenadines	6	CCCCC, FAO, SVG's Ministry of Economic Planning	Capacity Building, Strategic Frameworks, Pipeline Development, National Adaptation Planning, Knowledge sharing	4,379,013	3,238,372.19
Samoa	2	PwC, FAO	Capacity Building, , Strategic Frameworks	1,034,409	599,425
Sao Tome and Principe	4	UNEP, UNIDO, AFAP, FAO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	5,263,284	3,021,084.02
Senegal	7	CSE, IFC, FAO, la Caisse Nationale de Crédit Agricole du Sénégal, PWC, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development	4,851,576	1,622,053.11
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, Knowledge sharing	905,784	489,332
Sierra Leone	2	UNEP, WHO	Capacity Building, Strategic Frameworks, , Pipeline development	580,171	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, Knowledge sharing	3,628,769	3,597,213
South Africa	3	SANBI, UNIDO	Capacity Building, Strategic Frameworks Pipeline Development, Knowledge sharing	1,571,820	1,290,454.21
South Sudan	1	UNEP	Capacity Building, Strategic Frameworks	300,000	300,000.00

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Sri Lanka	5	GGGI, GWPO, World Agroforestry Centre (ICRAF), UNICEF	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	6,489,399	4,155,544
State of Palestine	6	UNDP, UNEP-CTCN, Deloitte, FAO, UNICEF	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	4,116,186	2,580,577.44
Sudan	3	FAO, UNDP	Capacity Building, Strategic Frameworks, National Adaptation Planning	2,975,776	2,419,687.35
Suriname	3	CDB, FAO	Capacity Building, Strategic Frameworks, Pipeline Development, Knowledge sharing	1,814,386	1,315,688
Syrian Arab Republic	3	FAO, UNIDO-CTCN, UNICEF	Capacity Building, Strategic Frameworks	1,861,083	794,929.88
Tajikistan	5	FAO, UNDP, Committee for Environmental Protection of Tajikistan, GIZ	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	5,052,267	3,527,402.55
United Republic of Tanzania	2	UNEP-CTCN, UNDP	Capacity building, strategic framework, NAP	3,334,250	2,408,780.33
Thailand	9	GIZ, UNDP, GGGI, UNEP-CTCN, Thailand Greenhouse Gas Management Organization (TGO)	Capacity building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	6,321,017	5,379,085.09
Timor-Leste (East Timor)	6	UNDP, UNEP-CTCN, FAO, National Directorate for Climate Change of Timor-Leste, UNICEF	Capacity Building, Strategic Frameworks, Pipeline Development	2,799,300	1,730,347
Togo	6	CSE, GGGI, FAO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	4,931,526	3,598,725.64
Tonga	11	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	5,919,309	3,549,805.05
Trinidad and Tobago	6	CCCCC, FAO, PwC	Capacity Building, Strategic Frameworks, Pipeline Development, National Adaptation Planning,	3,223,702	2,407,981.74
Tunisia	7	OSS, Agence de Promotion des Investissements Agricoles (APIA), UNEP-CTCN, UNDP, FAO, OSS, PWC	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	4,458,068	3,806,949.85

Country	Number of grants	Delivery partner(s)	Objectives	Total approved amount in USD	Total disbursed in USD
Turkmenistan	3	The Regional Environmental Center for Central Asia, UNDP, FAO	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline development	3,046,858	2,383,690.52
Tuvalu	4	Ministry of Finance and Economic Development of Tuvalu, SPREP	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	6,748,084	1,461,940
Uganda	2	GGGI, UNEP	Capacity Building, National Adaptation Planning, Pipeline Development, Knowledge sharing	3,638,344	2,060,886
Uruguay	12	UNDP, CND, UN Women,PWC	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	6,686,053	5,747,849.75
Uzbekistan	2	UNDP, Uzhydromet	Capacity Building, Strategic Frameworks, National Adaptation Planning, Knowledge sharing, Pipeline development	2,225,319	1,998,959
Vanuatu	9	GIZ, GGGI, SPC	Capacity Building, Strategic Frameworks, Pipeline Development, National Adaptation Planning, Knowledge sharing.	6,027,194	3,016,126.9
Venezuela	2	UNDP, FAO	Capacity Building, Strategic Frameworks	3,556,404	1,371,206
Viet Nam	4	UNDP, Ministry of Planning and Investment,Viet Nam Development Bank	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	4,238,659	2,190,578.00
Yemen	5	FAO, UN-Habitat Sultan Qaboos University, UNDP	Capacity Building, Strategic Frameworks, Pipeline Development	3,486,360	1,588,368.5
Zambia	5	GWPO, UNEP-CTCN, National Planning Department, Ministry of Finance, DBZ	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development, Knowledge sharing	5,607,393	2,608,834.07
Zimbabwe	5	UNEP, UNEP-CTCN, FBC Bank Limited	Capacity Building, Strategic Frameworks, National Adaptation Planning, Pipeline Development	3,914,077	3,822,417.63

**Table 14: Readiness activities approved and under implementation (allocated to multiple countries) as of 31 July 2024**

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(LAC-RS-001)	Caribbean Community Climate Change Centre	Capacity Building	Total: 1,802,657 Belize (583,776), Dominica (283,776), Haiti (283,776), Jamaica (83,776), Saint Lucia (283,776), Saint Vincent and the Grenadines (283,776)	1,802,657
Antigua and Barbuda, Belize, Dominica, Grenada, Guyana, Haiti, Saint Kitts and Nevis, (Saint Lucia, Saint Vincent and the Grenadines, Suriname(LAC-RS-006)	Caribbean Disaster Emergency Management Agency (CDEMA)	Strategic Frameworks	Total: 1,747,223 Antigua and Barbuda (231,097), Belize (20,000), Dominica (20,000), Grenada (81,097), Guyana (431,097), Haiti (81,097), Saint Kitts and Nevis (39,544), Saint Lucia (631,097), Saint Vincent and the Grenadines (81,097), Suriname (181,097)	865,000.00
Antigua and Barbuda, Belize, Grenada, Jamaica, Saint Kitts and Nevis, Saint Lucia, Suriname (LAC-RS-004)	Caribbean Natural Resources Institute (CANARI)	Strategic Frameworks	Total: 1,296,958 Antigua and Barbuda (299,565.43), Belize (199,565.43), Grenada (99,565.43), Jamaica (199,565.43), Saint Kitts and Nevis (199,565.43), Saint Lucia (99,565.43), Suriname (199,565.43)	1,125,000.00
Argentina, Colombia, Costa Rica, Cuba, Dominican Republic, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama, Paraguay, Uruguay (LAC-RS-005)	The United Nations Environment Programme (UNEP)	Strategic Frameworks	Total: 2,800,000 Argentina, Colombia, Costa Rica, Cuba, Dominican Republic, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama, Paraguay, Uruguay (200,000 each)	2,800,000
Dominica, Jamaica (LAC-RS-003)	Ministry of Economic Growth and Job Creation of Jamaica	Strategic Frameworks	Total: 582,749 Dominica (100,000), Jamaica (482,749)	250,000.00
Antigua and Barbuda, Dominica, Grenada, Saint Kitts and Nevis, Saint Lucia (LAC-RS-007)	Organization of Eastern Caribbean States (OECS)	Capacity Building	Total: 493,880 Antigua and Barbuda (98,776), Dominica (98,776), Grenada (98,776), Saint Kitts and Nevis (98,776), Saint Lucia (98,776)	250,000.00
Belize, Costa Rica, Dominican Republic, El Salvador, Guatemala, Honduras, Nicaragua, Panama (LAC-RS-008)	Wildlife Conservation Society (WCS)	Strategic Frameworks	Total: 1,312,296 Belize (66,042.29), Costa Rica (666,042.29), Dominican Republic (66,042.29), El Salvador (66,042.29), Guatemala (216,042.29), Honduras (166,042.29), Panama (66,042.29)	656,148.00
Brazil, Morocco, Panama, Peru, South Africa (MUL-RS-001)	Agence Française de Développement (AFD)	Capacity Building	Total: 700,000 Brazil (100,000), Morocco (150,000), Panama (100,000), Peru (200,000), South Africa (150,000)	630,000.00
Burundi, Congo, Central African Republic, Chad, Democratic Republic	COMIFAC	Strategic Frameworks	Total: 499,970 Burundi (49,995), Congo (49,995), Central African	475,000

Country	Delivery partner	Objective(s)	Total approved amount in USD	Total disbursed in USD
of the Congo, Equatorial Guinea (AFR-RS-001)			Republic (99,995), Chad (49,995), Democratic Republic of the Congo (149,995), Equatorial Guinea (99,995)	
Bahamas, Belize, Dominica, Haiti, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Suriname, Trinidad and Tobago (LAC-RS-009)	Inter-American Institute for Cooperation on Agriculture (IICA)	Strategic Frameworks	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 (LAC-RS-010)	Inter-American Institute for Cooperation on Agriculture (IICA)	Strategic Frameworks	Total: 2,037,047 Bolivia (209,955.88), Brazil (298,155.88), Colombia (218,155.88), Ecuador (218,155.88), Guatemala (298,155.88), Mexico (298,155.88), Peru (298,155.88), Uruguay (198,155.88)	1,607,281
Argentina, Cuba, Dominican Republic, Guatemala, Paraguay, Uruguay (LAC-RS-015)	Latin American Association of Development Financing Institutions (ALIDE)	Strategic Frameworks	Total: 1,200,000 Argentina (200,000), Cuba (200,000), Dominican Republic (200,000), Guatemala (200,000), Paraguay (200,000), Uruguay (200,000)	1,108,658
Belize, Guyana, Haiti, Jamaica, Saint Kitts and Nevis, Saint Lucia, Trinidad and Tobago (LAC-RS-013)	World Health Organization (WHO)	Strategic Frameworks	Total: 1,058,682 Belize (64,811.71), Guyana (219,811.71), Haiti (94,811.71), Jamaica (244,811.71), Saint Kitts and Nevis (194,811.71), Saint Lucia (144,811.71), Trinidad and Tobago (94,811.71)	600,000.00
Cuba, El Salvador, Honduras (LAC-RS-012)	The United Nations Environment Programme (UNEP)	Strategic Frameworks	Total: 599,837 Cuba (199,945.66), El Salvador (199,945.66), Honduras (199,945.66)	599,837.00
Belize, Haiti, Jamaica, Saint Kitts and Nevis (LAC-RS-011)	Caribbean Development Bank (CDB)	Strategic Frameworks	Total: 1,002,838 Belize (288,209.50), Haiti (238,209.50) Jamaica (388,209.50) Saint Kitts and Nevis (88,209.50)	616,660.00
Dominican Republic, El Salvador, Guatemala, Honduras, Nicaragua (LAC-RS-014)	The United Nations Environment Programme (UNEP)	Strategic Frameworks	Total: 1,249,986 Dominican Republic (249,997.20), El Salvador (249,997.20), Guatemala (249,997.20), Honduras (249,997.20), Nicaragua (249,997.20)	1,249,986
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, Sierra	Ernst & Young GmbH	Strategic Frameworks	Total: 6,863,383 Angola (262,931), Benin (300,176), Central African Republic (300,176), Chad (306,753), Comoros (300,176), Democratic Republic of the Congo (300,176), Djibouti (306,753), Equatorial Guinea (292,350), Eswatini (300,176), Gabon (302,370), Guinea (262,931), Kenya	2,981,666



Country	Delivery partner	Objective(s)	Total approved amount in USD	Total disbursed in USD
Leone, South Sudan, Sudan, Togo, Zambia (AFR-RS-002)			(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 (LAC-RS-016)	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 (LAC-RS-017)	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 (APA-RS-001)	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 (MUL-RS-002)	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 (APA-RS-002)	Secretariat of the Pacific Community (SPC)	Capacity Building, Pipeline Development	Total: 1,866,483 Vanuatu (691,620), Micronesia (291,621), Palau (691,621), Tonga (191,621)	610,000
Zambia, Botswana, Mozambique (AFR-RS-003)	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, Côte d'Ivoire, Gambia, Guinea, Guinea-Bissau, Mali, Nigeria, Senegal, Sierra Leone, Togo (AFR-RS-004)	RFAA	Capacity Building	Total: 1,451,030 Benin (114,555), Côte d'Ivoire (286,388), Nigeria (190,925), Senegal (95,463), Sierra Leone (286,388), Togo (477,313)	700,000
Benin, Gambia, Guinea, Guinea-Bissau, Sierra Leone (AFR-RS-005)	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)	1,967,998

Country	Delivery partner	Objective(s)	Total approved amount in USD	Total disbursed in USD
Togo, Benin, Burkina Faso, Côte d'Ivoire, Guinea Bissau, Mali, Senegal (AFR-RS-006)	UCLG Africa	Capacity Building, Pipeline Development, Knowledge sharing & learning	Total: 1,735,000 Togo (500,000), Burkina Faso (123,151), Côte d'Ivoire (663,661), Senegal (474,044)	200,000
Cambodia, Laos, Malaysia, Philippines, Thailand, Viet Nam (APA-RS-003)	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 (450,000), Viet Nam (450,000)	1,603,672
Micronesia, Salomon Islands (APA-RS-004)	SPC	Capacity Building, Pipeline Development, Knowledge sharing & learning	Total (1,409,470) Micronesia (300,000), Salomon Islands (1,109,470)	800,000
Nepal, Pakistan (APA-RS-005)	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 (LAC-RS-018)	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 (LAC-RS-019)	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 (LAC-RS-020)	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
Burundi, Cantral African Republic, Chad, Congo, Eswatini, Ghana, Guinea, Malawi, Mali, Morocco, Mozambic,	GWPSA	Capacity Building, Strategic Frameworks	Total (6,163,864) Burundi (632,875), Cantral African Republic (299,808), Chad(199,270), Congo(299,402), Eswatini(299,657), Ghana(599,432), Guinea(648,179), Malawi(299,771),	-

Country	Delivery partner	Objective(s)	Total approved amount in USD	Total disbursed in USD
Sierra Leone, Somalia, Tunisia, Zambia (AFR-RS-008)			Mali(498,285), Morocco (199,685), Mozambique(399,844), Sierra Leone(299,993), Somalia(999,869), Tunisia(367,889), Zambia(119,905)	
Djibouti, Madagascar (AFR-RS-007)	FAO	Strategic frameworks, Pipeline development	Total (27,835) Djibouti (14,787), Madagascar (13,047)	27,617.00
Suriname, Trinidad and Tobago (LAC-RS-021)	CCCCC	Capacity Building, Strategic Frameworks  Knowledge sharing and learning	Total (2,000,000) Suriname (1,000,000), Trinidad and Tobago (1,000,000)	1,486,369.98
Djibouti, Madagascar (AFR-RS-009)	FAO	Capacity building  Strategic frameworks, Pipeline development	Total (1,669,476) Djibouti (684,785), Madagascar (984,691)	997,760
Chad, Cuba, Equatorial Guinea, Mauritania, Mozambique, Zambia (MUL-RS-003)	FAO	Capacity building  Strategic frameworks, Pipeline development  Knowledge sharing and learning	Total (2,475,000) Chad (200,000), Cuba (475,000), Equatorial Guinea (500,000), Mauritania (300,000), Mozambique (600,000), Zambia(400,000)	1,435,692
Botswana, Côte d'Ivoire, Djibouti, Ghana, Guinea, Kenya, Nigeria, Rwanda, Senega, Seychelles, Sierra Leone, , Uganda, United Republic of Tanzania, Zambia, Zimbabwe (AFR-RS-010)	UNIDO	Capacity building  Strategic frameworks, Pipeline development  Knowledge sharing and learning	Total (6,960,000) Botswana (500,000), Côte d'Ivoire (500,000), Djibouti (300,000), Ghana(350,000), Guinea (350,000), Kenya (1,000,000), Nigeria (380,000), Rwanda (300,000), Senegal (500,000), Seychelles (400,000), Sierra Leone (450,000), Uganda (1,000,000), United Republic of Tanzania (500,000), Zambia (180,000), Zimbabwe (250,000)	-
Cabo Verde, Comoros, Equatorial Guinea, Guinea Bissau, Madagascar, Mauritius, Sao Tome and Principe, Seychelles, United Republic of Tanzania (AFR-RS-011)	UNECA	Capacity building  Strategic frameworks, Pipeline development	Total (4,943,086) Cabo Verde (493,086), Comoros (1,000,000), Equatorial Guinea (500,000), Guinea Bissau (1,000,000), Madagascar (0), Mauritius (250,000), Sao Tome and Principe (700,000), Seychelles (500,000), United Republic of Tanzania (500,000)	-

Country	Delivery partner	Objective(s)	Total approved amount in USD	Total disbursed in USD
		Knowledge sharing and learning		

**Table 15: Readiness activities, approved but cancelled as of 31 July 2024**

Country	Activity	Delivery partner	Approved amount in USD (year approved)	Expenditure (USD)
Argentina	Support to Direct Access Entity	UCAR	274,800 (2017)	-
Azerbaijan	Capacity Building Mi	Ernst & Young AG	41,906(2022)	-
Barbados	NDA strengthening, including country programming	Barbados	299,439(2017)	-
Chile	NDA strengthening, including country programming	Corporación Andina de Fomento (CAF)	300,000(2017)	-
Congo	NDA strengthening, including country programming	UNDP	300,000 (2016)	86,632
Dominica	Adaptation Planning	Department of Environment, Ministry of Health and Environment, Government of Antigua and Barbuda	2,940,000(2018)	45,030
El Salvador	NDA strengthening, including country programming	El Salvador Deputy Ministry of Development Cooperation	300,000 (2015)	-
Eswatini	NDA strengthening, including country programming	UNDP	300,000 (2016)	968.26

Country	Activity	Delivery partner	Approved amount in USD (year approved)	Expenditure (USD)
Ethiopia	NDA strengthening, including country programming	Ministry of Finance and Economic Planning	300,000 (2015)	72,697.28
Honduras	Strategic Frameworks	Honduras, Ministry of Energy, Natural Resources, Environment and Mining	282,420(2019)	-
Kenya	NDA strengthening, including country programming	Kenya National Treasury	150,000 (2015)	-
Malaysia	Strategic Frameworks , Pipeline Development	Malaysia Green Technology and Climate Change Center	300,000(2021)	-
Mauritius	NDA strengthening, including country programming	Ministry of Finance and Economic Development	300,000 (2016)	-
Myanmar	Adaptation Planning	UNEP	2,954,429(2020)	42,343.09
Philippines(the)	NDA strengthening, including country programming	Climate Change Commission	300,000 (2015)	-
Saint Kitts and Nevis	NDA strengthening, including country programming	FAO	432,942 (2018)	-
Viet Nam	Capacity Building, Strategic Frameworks, Pipeline Dev and Knowledge Sharing.	Viet Nam, Ministry of Planning and Investment (MPI)	1,000,000(2021)	-
Yemen	NDA strengthening, including country programming	Sultan Qaboos University	497,245 (2018)	-

**Table 16: Project preparation funding approved as of 31 July 2024**

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 permiters development with smart agricultural practices resilient to climate change in Niger	BOAD	Niger (the)	Africa	Cross-Cutting	Public	Direct	439,134
PPF009	Transformative public and private partnerships for climate change adaptation and mitigation through the protection of mangroves and wetlands along Ecuador's coast.	CI	Ecuador	Latin America and the Caribbean	Cross-Cutting	Public	International	277,172

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
PPF010	Devolved climate change governance to strengthen resilience of communities' in target counties	NEMA	Kenya	Africa	Adaptation	Public	Direct	371,200
PPF011	Jordan Integrated Landscape Management Initiative (JILMI)	UNEP	Jordan	Asia-Pacific	Cross-Cutting	Public	International	278,946
PPF012	Waste Management Flagship Programme	DBSA	South Africa	Africa	Mitigation	Public	Direct	1,359,719
PPF013	Strengthening Urban Resilience in Riverside Asuncion	IDB	Paraguay	Latin America and the Caribbean	Cross-Cutting	Public	International	548,205
PPF014	Promoting private sector investment through large scale adoption of energy saving technologies and equipment for textile sector of Bangladesh	IDCOL	Bangladesh	Asia-Pacific	Mitigation	Private	Direct	301,562
PPF015	Bus Rapid Transit Development in Semarang	PTSMI	Indonesia	Asia-Pacific	Mitigation	Public	Direct	788,000
PPF016	Mongolian Green Finance Corporation	XacBank	Mongolia	Asia-Pacific	Mitigation	Private	Direct	348,964
PPF017	Ecosystem and livelihoods resiliency: climate change risk reduction through ecosystem-based adaptation in Botswana's communal grazing lands	CI	Botswana	Africa	Cross-Cutting	Public	International	365,316
PPF018	Bhutan Green Transport Program	WorldBank	Bhutan	Asia-Pacific	Mitigation	Public	International	526,311
PPF019	Mini-grid/off-grid Solution for Ger Area	XacBank	Mongolia	Asia-Pacific	Cross-Cutting	Private	Direct	914,425
PPF020	Low-Emission and Climate Resilient Agriculture in Colombia	CAF	Colombia	Latin America and the Caribbean	Cross-Cutting	Public	Direct	642,600
PPF021	Promoting private sector investment through large scale adoption of energy	IDCOL	Bangladesh	Asia-Pacific	Mitigation	Private	Direct	363,533

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



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

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

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
PPF061	Green and Resilience Debt Platform for Africa and LDCs	EIB	Kenya, Côte 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)	NCDD Secretariat	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 vulnerable smallholders in Central Jamaica	FAO	Jamaica	Latin America and the Caribbean	Adaptation	Public	International	299,999
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, United Republic of Tanzania	Africa	Adaptation	Public	Direct Access	1,469,986
PPF067	Climate Resilient Systems for SADC Water Sector: SADC Hydrological Cycle	DBSA	South Africa, Angola, Eswatini,	Africa	Adaptation	Public	DAE	1,469,986.1

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
	Observation System (SADC-HYCOS IV Project)		Namibia, Seychelles, Mozambique, Zimbabwe, Botswana, Lesotho, Zambia, Malawi, United Republic of Tanzania					
PPF068	Accelerating adoption of climate-resilient agricultural production systems through integrative landscape approach to manage climatic risks (PILAR)	Landbank	Philippines (the)	Asia-Pacific	Cross-cutting	Public	DAE	445,805.08
PPF069	Implementing the Saint Lucia Fisheries Sectoral Adaptation Strategy Action Plan (SASAP)	FAO	Saint Lucia	Latin America and the Caribbean	Adaptation	Public	IAE	199,999
PPF070	SIV - Climate Resilient and Green Housing Platform for Africa	AWB	Morocco	Africa	Cross-cutting	Private	DAE	1,243,000
PPF071	Multi-country Project Advancing Early Warnings for All (EW4All)	UNDP	Cambodia, Chad, Ecuador, Ethiopia, Fiji, Somalia, Antigua and Barbuda	Africa	Adaptation	Public	IAE	1,317,516
PPF072	Developing Climate Resilient Integrated Coastal Management in Dominica	UNEP	Dominica	Latin America and the Caribbean	Adaptation	Public	IAE	645,139
PPF073	Building resilience of coastal communities through Ecosystem based Adaptation approaches in Mozambique	UNEP	Mozambique	Africa	Adaptation	Public	IAE	685,980
PPF074	Scaling the Communal Reserve Co-management Model to Reduce Emissions and Build Resilience of	CI	Peru	Latin America and the Caribbean	Cross-cutting	Public	IAE	908,300

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
	Indigenous People in the Peruvian Amazon							
PPF075	Blue Co Caribbean Umbrella Coordination Programme	CDB	Antigua and Barbuda, Bahamas, Barbados, Belize, Dominica, Grenada, Jamaica, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Suriname, Trinidad and Tobago	Latin America and the Caribbean	Cross-cutting	Public	DAE	1,169,130
PPF076	Re-Gain: Scaling solutions for food loss in Africa	AGRA	Burkina Faso, Ethiopia, Kenya, Malawi, Uganda, United Republic of Tanzania, Zambia	Africa	Cross-cutting	Public	DAE	824,750
PPF077	Climate and Education Sector Initiative	SCA	Tonga, Cambodia, South Sudan	Africa	Adaptation	Public	IAE	868,709
PPF078	Climate and Health Co-Investment Facility Coordination Programme	UNDP	Côte d'Ivoire, Sri Lanka, Guinea, Bhutan, Morocco, Indonesia, Thailand, Cabo Verde, Georgia, Nepal, Viet Nam, Jordan, State of Palestine, Uganda	Africa	Cross-cutting	Public	IAE	1,500,000
PPF079	Transitioning the Water Supply in St. Kitts and Nevis to a Low Carbon, Climate	CCCCC	Saint Kitts and Nevis	Latin America and the Caribbean	Cross-cutting	Public	DAE	972,425

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ private	Access modality	Amount approved (USD)
	Resilient Sector (SKN TransWater Project)							
PPF080	The Road to Resilient (R2R) fisheries - adopting ecosystem-based adaptation in four CARICOM Member States	CCCCC	Belize, Grenada, Jamaica, Saint Kitts and Nevis	Latin America and the Caribbean	Adaptation	Public	DAE	988,353.5
PPF081	Toward Risk-Aware and Climate-resilient communities (TRACT) - Strengthening climate services and impact-based multi-hazard early warning in Maldives	UNEP	Maldives	Asia-Pacific	Adaptation	Public	IAE	293,246
PPF082	Direct Financing for Communities and Businesses to Respond to Climate Change in the Cook Islands	MFEM_COK	Cook Islands	Asia-Pacific	Adaptation	Public	DAE	299,998
PPF083	Financing Climate Smart Landscapes for Building Climate Resilient Agriculture and Forest Ecosystems in East New Britain and New Ireland Provinces, Papua New Guinea	SPREP	Papua New Guinea	Asia-Pacific	Cross Cutting	Public	DAE	315,623
PPF084	A Climate Resilient Leyte through Integrated River Basin Governance in Flood Risk Management	Landbank	Philippines	Asia-Pacific	Cross Cutting	Public	DAE	315,623
PPF085	Fueling Green Recovery in Armenia - advancing forest infrastructure and creating sustainable jobs for rural communities	EPIU	Armenia	Eastern & Central Europe	Cross Cutting	Public	DAE	306,754
PPF086	Building Flood Resilient Community through Adaptive Livelihood and Runoff Management in Petanglong Area of Central Java Province of Indonesia (BRAVE)	Kemitraan	Indonesia	Asia Pacific	Adaptation	Public	DAE	215,520



**Table 17: Projects and programmes approved by the Board to receive GCF funding as at 31 July 2024.**

Approved no.	Project Name	Accredited Entity	Countries List	Region	Mitigation/ Adaptation/ Cross-cutting	Public/ Private	Access modality	Financial instrument	Total GCF funding (USD eq. million)	Total project value (USD eq. million)
FP001	Building the Resilience of Wetlands in the Province of Datem del Maraón, Peru	Profonampe	Peru	Latin America and the Caribbean	Cross-cutting	Public	DAE	Grants	6.2	9.1
FP002	Scaling up the use of Modernized Climate information and Early Warning Systems in Malawi	UNDP	Malawi	Africa	Adaptation	Public	IAE	Grants	12.3	16.3
FP003	Increasing the resilience of ecosystems and communities through the restoration of the productive bases of salinized lands	CSE	Senegal	Africa	Adaptation	Public	DAE	Grants	7.6	8.2
FP004	Climate Resilient Infrastructure Mainstreaming (CRIM)	KfW	Bangladesh	Asia-Pacific	Adaptation	Public	IAE	Grants	40.0	81.0
FP005	KawiSafi Ventures Fund	Acumen	Kenya, Rwanda	Africa	Cross-cutting	Private	IAE	Equity,Grants	25.0	110.0
FP007	Supporting vulnerable communities in Maldives to manage climate change-induced water shortages	UNDP	Maldives	Asia-Pacific	Adaptation	Public	IAE	Grants	23.6	28.2
FP008	Fiji Urban Water Supply and Wastewater Management Project	ADB	Fiji	Asia-Pacific	Adaptation	Public	IAE	Grants,Senior Loans,Undefined	31.0	405.1
FP009	Energy Savings Insurance (ESI) for private energy efficiency investments by Small and Medium-Sized Enterprises (SMEs)	IDB	El Salvador	Latin America and the Caribbean	Mitigation	Public	IAE	Grants,Senior Loans	21.7	41.7
FP010	De-Risking and Scaling-up Investment in Energy Efficient Building Retrofits	UNDP	Armenia	Eastern Europe	Mitigation	Public	IAE	Grants,Senior Loans	20.0	116.1
FP011	Large-scale Ecosystem-based Adaptation in The Gambia: developing a climate-resilient, natural resource-based economy	UNEP	Gambia	Africa	Adaptation	Public	IAE	Grants	20.5	25.5
FP012	Africa Hydromet Program – Strengthening Climate Resilience in Sub-Saharan Africa: Mali Country Project	WorldBank	Mali	Africa	Adaptation	Public	IAE	Grants	22.8	31.0

FP013	Improving the resilience of vulnerable coastal communities to climate change related impacts in Viet Nam	UNDP	Viet Nam	Asia-Pacific	Cross-cutting	Public	IAE	Grants	29.5	40.5
FP014	Climate Adaptation and Mitigation Program For the Aral Sea Basin (CAMP4ASB)	WorldBank	Tajikistan, Uzbekistan	Asia-Pacific	Adaptation	Public	IAE	Grants, Senior Loans	19.0	68.8
FP015	Tuvalu Coastal Adaptation Project (TCAP)	UNDP	Tuvalu	Asia-Pacific	Adaptation	Public	IAE	Grants	36.0	38.9
FP016	Strengthening the resilience of smallholder farmers in the Dry Zone to climate variability and extreme events through an integrated approach to water management	UNDP	Sri Lanka	Asia-Pacific	Adaptation	Public	IAE	Grants	38.1	52.1
FP017	Climate action and solar energy development programme in the Tarapacá Region in Chile	CAF	Chile	Latin America and the Caribbean	Mitigation	Private	DAE	Equity, Senior Loans	39.0	181.0
FP018	Scaling-up of Glacial Lake Outburst Flood (GLOF) risk reduction in Northern Pakistan	UNDP	Pakistan	Asia-Pacific	Adaptation	Public	IAE	Grants	37.0	37.5
FP019	Priming Financial and Land Use Planning Instruments to Reduce Emissions from Deforestations	UNDP	Ecuador	Latin America and the Caribbean	Mitigation	Public	IAE	Grants	41.2	84.0
FP020	Sustainable Energy Facility for the Eastern Caribbean	IDB	Dominica, Grenada, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines	Latin America and the Caribbean	Mitigation	Public	IAE	Grants, Reimbursable Grants, Senior Loans	80.0	192.4
FP021	Senegal Integrated Urban Flood Management Project	AFD	Senegal	Africa	Adaptation	Public	IAE	Equity, Grants, Senior Loans	16.4	77.4
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, Uganda, United Republic of Tanzania	Africa	Mitigation	Private	IAE	Equity,Grants	80.0	301.6
FP028	MSME Business Loan Program for GHG Emission Reduction	XacBank	Mongolia	Asia-Pacific	Mitigation	Private	DAE	Grants,Senior Loans	20.0	60.0
FP033	Accelerating the transformational shift to a low-carbon economy in the Republic of Mauritius	UNDP	Mauritius	Africa	Mitigation	Public	IAE	Grants,Senior Loans,Undefined	28.2	191.4
FP034	Building Resilient Communities, Wetland Ecosystems and Associated Catchments in Uganda	UNDP	Uganda	Africa	Adaptation	Public	IAE	Grants	24.1	44.3
FP035	Climate Information Services for Resilient Development Planning in Vanuatu (Van-CIS-RDP)	SPREP	Vanuatu	Asia-Pacific	Adaptation	Public	DAE	Grants	18.1	21.8
FP036	Pacific Islands Renewable Energy Investment Program	ADB	Cook Islands, Marshall Islands, Micronesia (Federated States of), Nauru, Papua New Guinea, Samoa, Tonga	Asia-Pacific	Cross-cutting	Public	IAE	Grants	17.0	29.2
FP037	Integrated Flood Management to Enhance Climate Resilience of the Vaisigano River Catchment in Samoa	UNDP	Samoa	Asia-Pacific	Adaptation	Public	IAE	Grants	57.7	65.7
FP039	GCF-EBRD Egypt Renewable Energy Financing Framework	EBRD	Egypt	Africa	Mitigation	Private	IAE	Equity,Grants,Senior Loans	154.7	1,007.0
FP040	Tajikistan: Scaling Up Hydropower Sector Climate Resilience	EBRD	Tajikistan	Asia-Pacific	Adaptation	Public	IAE	Grants,Senior Loans	50.0	128.9
FP041	Simiyu Climate Resilient Project	KfW	United Republic of Tanzania	Africa	Adaptation	Public	IAE	Grants	112.0	186.5

FP042	Irrigation development and adaptation of irrigated agriculture to climate change in semi-arid Morocco	AFD	Morocco	Africa	Adaptation	Public	IAE	Grants,Senior Loans	21.8	82.9
FP043	The Saiss Water Conservation Project	EBRD	Morocco	Africa	Adaptation	Public	IAE	Grants,Senior Loans	34.9	225.4
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 Low-Carbon Public Buildings	UNDP	Bosnia and Herzegovina	Eastern Europe	Mitigation	Public	IAE	Grants	17.3	122.6
FP052	Sustainable and Climate Resilient Connectivity for Nauru	ADB	Nauru	Asia-Pacific	Cross-cutting	Public	IAE	Grants	26.9	65.2
FP053	Enhancing climate change adaptation in the North coast and Nile Delta Regions in Egypt	UNDP	Egypt	Africa	Adaptation	Public	IAE	Grants	31.4	105.2
FP056	Scaling up climate resilient water management practices for vulnerable communities in La Mojana	UNDP	Colombia	Latin America and the Caribbean	Adaptation	Public	IAE	Grants	38.5	117.2
FP058	Responding to the increasing risk of drought: building gender-responsive resilience of the most vulnerable communities	MoFEC	Ethiopia	Africa	Adaptation	Public	DAE	Grants	45.0	50.0
FP059	Climate Resilient Water Sector in Grenada (G-CREWS)	GIZ	Grenada	Latin America and the Caribbean	Adaptation	Public	IAE	Grants	38.5	45.9

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

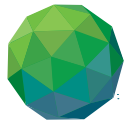
FP074	Africa Hydromet Program – Strengthening Climate Resilience in Sub-Saharan Africa: Burkina Faso Country Project	WorldBank	Burkina Faso	Africa	Adaptation	Public	IAE	Grants	22.5	31.0
FP075	Institutional Development of the State Agency for Hydrometeorology of Tajikistan	ADB	Tajikistan	Asia-Pacific	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, Nigeria, Uganda	Africa	Adaptation	Private	IAE	Equity,Grants	26.0	56.0
FP080	Zambia Renewable Energy Financing Framework	AfDB	Zambia	Africa	Mitigation	Private	IAE	Equity,Grants,Senior Loans	52.5	154.0
FP081	Line of Credit for Solar rooftop segment for commercial, industrial and residential housing sectors	NABARD	India	Asia-Pacific	Mitigation	Private	DAE	Equity,Senior Loans	100.0	250.0
FP082	Catalyzing Climate Finance (Shandong Green Development Fund)	ADB	China	Asia-Pacific	Cross-cutting	Public	IAE	Equity,Senior Loans	100.0	1,406.8
FP083	Indonesia Geothermal Resource Risk Mitigation Project	WorldBank	Indonesia	Asia-Pacific	Mitigation	Public	IAE	Equity,Grants,Reimbursable Grants,Senior Loans	100.0	410.0
FP084	Enhancing climate resilience of India's coastal communities	UNDP	India	Asia-Pacific	Cross-cutting	Public	IAE	Grants,in-kind	43.4	130.3
FP085	Green BRT Karachi	ADB	Pakistan	Asia-Pacific	Mitigation	Public	IAE	Grants,Senior Loans	49.0	583.5
FP086	Green Cities Facility	EBRD	Albania, Armenia, Georgia, Jordan, Moldova, Mongolia, North Macedonia, Serbia, Tunisia	Africa, Asia-Pacific, Eastern Europe	Cross-cutting	Public	IAE	Grants,Senior Loans	94.9	282.0
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, Côte d'Ivoire, Guinea, Mali, Niger (the), Nigeria	Africa	Cross-cutting	Public	IAE	Grants,in-kind,Senior Loans	67.8	209.9
FP093	Yeelen Rural Electrification Project in Burkina Faso	AfDB	Burkina Faso	Africa	Mitigation	Public	IAE	Equity,Grants,Guarantees,Senior Loans	26.5	57.9
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, Côte d'Ivoire, Ecuador, Egypt, Kenya, Madagascar, Mauritius, Morocco, Namibia, Nigeria, Senegal, South Africa, Togo, Uganda, United Republic of Tanzania	Africa, Latin America and the Caribbean	Cross-cutting	Private	IAE	Grants,Senior Loans	261.7	712.1
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

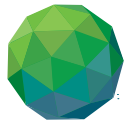
FP097	Productive Investment Initiative for Adaptation to Climate Change (CAMBio II)	CABEI	Costa Rica, Dominican Republic (the), El Salvador, Guatemala, Honduras, Nicaragua, Panama	Latin America and the Caribbean	Adaptation	Private	DAE	Grants, Senior Loans	15.5	28.0
FP098	DBSA Climate Finance Facility	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	28.3	37.4
FP103	Promotion of Climate-Friendly Cooking: Kenya and Senegal	GIZ	Kenya, Senegal	Africa	Mitigation	Public	IAE	Grants, in-kind	41.8	62.5
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	66.5	133.0
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	16.5	70.7
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	25.9	48.8
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, United Republic of Tanzania	Africa	Adaptation	Public	IAE	Grants	32.7	60.0
FP124	Strengthening Climate Resilience of Subsistence Farmers and Agricultural Plantation Communities residing in the vulnerable river basins, watershed areas and downstream of the Knuckles Mountain Range Catchment of Sri Lanka	IUCN	Sri Lanka	Asia-Pacific	Adaptation	Public	IAE	Grants,in-kind	39.8	49.0
FP125	Strengthening the resilience of smallholder agriculture to climate change-induced water insecurity in the Central Highlands and South-Central Coast regions of Vietnam	UNDP	Viet Nam	Asia-Pacific	Adaptation	Public	IAE	Grants,in-kind,Senior Loans	30.2	156.3
FP126	Increased climate resilience of rural households and communities through the rehabilitation of production landscapes in selected localities of the Republic of Cuba (IRES)	FAO	Cuba	Latin America and the Caribbean	Cross-cutting	Public	IAE	Grants,in-kind	38.2	119.9
FP127	Building Climate Resilience of Vulnerable Agricultural Livelihoods in Southern Zimbabwe	UNDP	Zimbabwe	Africa	Adaptation	Public	IAE	Grants,in-kind	26.6	47.8
FP128	Arbaro Fund – Sustainable Forestry Fund	MUFG_Bank	Colombia, Ecuador, Ethiopia, Ghana, Guatemala, Paraguay, Peru, Sierra Leone, Uganda	Africa, Latin America and the Caribbean	Mitigation	Private	IAE	Equity	25.0	200.0
FP129	Afghanistan Rural Energy Market Transformation Initiative – Strengthening Resilience of Livelihoods Through Sustainable Energy Access	UNDP	Afghanistan	Asia-Pacific	Mitigation	Public	IAE	Grants,in-kind	17.2	21.4
FP130	Indonesia REDD-plus RBP for results period 2014-2016	UNDP	Indonesia	Asia-Pacific	Mitigation	Public	IAE	Results-Based Payment	103.8	103.8
FP131	Improving Climate Resilience of Vulnerable Communities and Ecosystems in the Gandaki River Basin, Nepal	IUCN	Nepal	Asia-Pacific	Cross-cutting	Public	IAE	Grants,in-kind	27.4	32.7



FP132	Enabling Implementation of Forest Sector Reform in Georgia to Reduce GHG Emissions from Forest Degradation	GIZ	Georgia	Eastern Europe	Mitigation	Public	IAE	Grants,Subordinated Loans	35.8	189.7
FP133	Resilience to hurricanes in the building sector in Antigua and Barbuda	DOE_ATG	Antigua and Barbuda	Latin America and the Caribbean	Adaptation	Public	DAE	Grants	32.7	46.2
FP134	Colombia REDD+ Results-based Payments for results period 2015-2016	FAO	Colombia	Latin America and the Caribbean	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 Emission Reductions Project	UNDP	Ghana	Africa	Cross-cutting	Public	IAE	Grants,in-kind	30.1	54.5
FP138	ASER Solar Rural Electrification Project	BOAD	Senegal	Africa	Mitigation	Public	DAE	Grants,Senior Loans	82.3	216.7
FP139	Building resilience in the face of climate change within traditional rain fed agricultural and pastoral systems in Sudan	UNDP	Sudan	Africa	Adaptation	Public	IAE	Grants	25.6	41.2
FP140	High Impact Programme for the Corporate Sector	EBRD	Armenia, Jordan, Kazakhstan, Morocco, Serbia, Tunisia, Uzbekistan	Africa, Asia-Pacific, Eastern Europe	Mitigation	Private	IAE	Grants,Senior Loans,Subordinated Loans	258.0	1,016.9
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, Côte d'Ivoire, Democratic Republic of the Congo (the), Dominica, Dominican Republic (the), Ecuador, El Salvador, Fiji, Gabon, Guatemala, Guinea, Haiti, Honduras, Indonesia, Jamaica, Jordan, Kenya, Lebanon, Mali, Mauritania, Mexico, Montenegro, Morocco, Mozambique, Myanmar, Nigeria, North Macedonia, Panama, Rwanda, Senegal, South Africa, Togo, Tunisia, Uganda, Uruguay	Africa, Asia- Pacific, Eastern Europe, Latin America and the Caribbean	Mitigation	Private	IAE	Grants,in-kind	18.5	28.0
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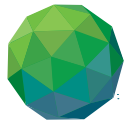
FP152	Global Subnational Climate Fund (SnCF Global) – Equity	PCA	Albania, Bahamas, Brazil, Burkina Faso, Cambodia, Cameroon, Chile, Costa Rica, Côte d'Ivoire, Democratic Republic of the Congo (the), Dominica, Dominican Republic (the), Ecuador, El Salvador, Fiji, Gabon, Guatemala, Guinea, Haiti, Honduras, Indonesia, Jamaica, Jordan, Kenya, Lebanon, Mali, Mauritania, Mexico, Montenegro, Morocco, Mozambique, Myanmar, Nigeria, North Macedonia, Panama, Rwanda, Senegal, South Africa, Togo, Tunisia, Uganda, Uruguay	Africa, Asia-Pacific, Eastern Europe, Latin America and the Caribbean	Mitigation	Private	IAE	Equity	150.0	750.0
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 Communal Rangelands	CI	Botswana	Africa	Cross-cutting	Public	IAE	Grants	36.8	97.6
FP159	PREFOREST CONGO - Project to reduce greenhouse gas emissions from forests in five departments in the Republic of Congo	FAO	Congo	Africa	Mitigation	Public	IAE	Grants,in-kind,Senior Loans	29.0	46.6
FP160	Monrovia Metropolitan Climate Resilience Project	UNDP	Liberia	Africa	Adaptation	Public	IAE	Grants,in-kind	17.3	25.6
FP161	Building Regional Resilience through Strengthened Meteorological, Hydrological and Climate Services in the Indian Ocean Commission (IOC) Member Countries	AFD	Comoros (the), Madagascar, Mauritius, Seychelles	Africa	Adaptation	Public	IAE	Grants,in-kind	52.8	71.4
FP162	The Africa Integrated Climate Risk Management Programme: Building the resilience of smallholder farmers to climate change impacts in 7 Sahelian Countries of the Great Green Wall (GGW)	IFAD	Burkina Faso, Chad, Gambia, Mali, Mauritania, Niger (the), Senegal	Africa	Cross-cutting	Public	IAE	Grants,in-kind	82.8	143.3
FP163	Sustainable Renewables Risk Mitigation Initiative (SRMI) Facility	WorldBank	Botswana, Central African Republic (the), Democratic Republic of the Congo (the), Kenya, Mali, Namibia, Uzbekistan	Africa, Asia-Pacific	Mitigation	Public	IAE	Grants,Guarantees,Reimbursable Grants,Senior Loans	280.0	1,563.5
FP164	Green Growth Equity Fund	FMO	India	Asia-Pacific	Mitigation	Private	IAE	Equity,Grants	137.0	944.5

FP165	Building Climate Resilient Safer Islands in the Maldives	JICA	Maldives	Asia-Pacific	Adaptation	Public	IAE	Grants	25.1	66.0
FP166	Light Rail Transit for the Greater Metropolitan Area (GAM)	CABEI	Costa Rica	Latin America and the Caribbean	Mitigation	Public	DAE	Equity,Grants,Senior Loans	271.3	1,873.3
FP167	Transforming Eastern Province through Adaptation	IUCN	Rwanda	Africa	Cross-cutting	Public	IAE	Grants,in-kind	33.8	49.6
FP168	Leveraging Energy Access Finance (LEAF) Framework	AfDB	Ethiopia, Ghana, Guinea, Kenya, Nigeria, Tunisia	Africa	Mitigation	Private	IAE	Equity,Grants,Guarantees,Senior Loans,Subordinated Loans	170.9	959.9
FP169	Climate change adaptation solutions for Local Authorities in the Federated States of Micronesia	SPC	Micronesia (Federated States of)	Asia-Pacific	Adaptation	Public	DAE	Grants,in-kind	16.6	19.7
FP170	Enhancing climate resilience in Thailand through effective water management and sustainable agriculture	UNDP	Thailand	Asia-Pacific	Adaptation	Public	IAE	Grants,in-kind	17.5	33.9
FP171	Enhancing Early Warning Systems to build greater resilience to hydro-meteorological hazards in Timor-Leste	UNEP	Timor-Leste	Asia-Pacific	Adaptation	Public	IAE	Grants,in-kind	21.0	21.7
FP172	Mitigating GHG emission through modern, efficient and climate friendly clean cooking solutions (CCS)	AEPC	Nepal	Asia-Pacific	Mitigation	Public	DAE	Grants	21.1	49.2
FP173	The Amazon Bioeconomy Fund: Unlocking private capital by valuing bioeconomy products and services with climate mitigation and adaptation results in the Amazon	IDB	Brazil, Colombia, Ecuador, Guyana, Peru, Suriname	Latin America and the Caribbean	Cross-cutting	Public	IAE	Equity,Grants,Guarantees,in-kind,Reimbursable Grants,Senior Loans	279.0	598.1
FP174	Ecosystem-based Adaptation to increase climate resilience in the Central American Dry Corridor and the Arid Zones of the Dominican Republic	CABEI	Costa Rica, Dominican Republic (the), El Salvador, Guatemala, Honduras, Nicaragua, Panama	Latin America and the Caribbean	Adaptation	Public	DAE	Grants,Guarantees,in-kind,Senior Loans	174.3	268.4
FP175	Enhancing community resilience and water security in the Upper Athi River Catchment Area, Kenya	NEMA	Kenya	Africa	Adaptation	Public	DAE	Grants,in-kind	9.5	10.0



FP176	Hydro-agricultural development with smart agriculture practices resilient to climate change in Niger	BOAD	Niger (the)	Africa	Cross-cutting	Public	DAE	Grants,Senior Loans	32.9	49.7
FP177	Cooling Facility	WorldBank	Bangladesh, El Salvador, Kenya, Malawi, North Macedonia, Panama, Sao Tome and Principe, Somalia, Sri Lanka	Africa, Asia-Pacific, Eastern Europe, Latin America and the Caribbean	Cross-cutting	Public	IAE	Grants,Guarantees,Senior Loans	157.0	879.8
FP178	Desert to Power G5 Sahel Facility	AfDB	Burkina Faso, Chad, Mali, Mauritania, Niger (the)	Africa	Mitigation	Private	IAE	Equity,Grants,Guarantees,Reimbursable Grants,Senior Loans	150.0	966.7
FP179	Tanzania Agriculture Climate Adaptation Technology Deployment Programme (TACATDP)	CRDB	United Republic of Tanzania	Africa	Adaptation	Private	DAE	Grants,Guarantees,Senior Loans	100.0	200.0
FP180	Global Fund for Coral Reefs Investment Window	PCA	Bahamas, Belize, Brazil, Colombia, Comoros (the), Ecuador, Fiji, Guatemala, Indonesia, Jamaica, Jordan, Mexico, Mozambique, Panama, Philippines (the), Seychelles, Sri Lanka	Africa, Asia-Pacific, Latin America and the Caribbean	Adaptation	Private	IAE	Equity	125.0	500.0
FP181	CRAFT - Catalytic Capital for First Private Investment Fund for Adaptation Technologies in Developing Countries	PCA	Bahamas, Brazil, Mexico, Rwanda, South Africa, 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, Côte d'Ivoire, Djibouti, Eritrea, Ethiopia, Ghana, Mali, Mauritania, Niger (the), Nigeria, Senegal, Sudan	Africa	Cross-cutting	Public	IAE	Grants,Senior Loans	113.9	193.5
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, Côte 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	239.9	1,434.2
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 other ASEAN Member States	KDB	Indonesia	Asia-Pacific	Mitigation	Private	DAE	Equity,Grants,Guarantees,in-kind,Senior Loans	105.0	247.7

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	CATALI5°T Initiative: Concerted Action To Accelerate Local 1.5° Technologies – Latin America and West Africa	GIZ	Argentina, Benin, Burkina Faso, Colombia, Costa Rica, Côte 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	29.3	39.8
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	35.8	80.8
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, Côte d'Ivoire, Democratic Republic of the Congo (the), Djibouti, Gabon, Gambia, Ghana, Guinea, Kenya, Mali, Mauritania, Namibia, Nigeria, Rwanda, Sierra Leone, Togo, Zambia	Africa	Adaptation	Private	IAE	Equity,Grants,in-kind	253.8	765.1
FP210	KawiSafi II	Acumen Fund, Inc.	Côte d'Ivoire, Democratic Republic of the Congo (the), Kenya, Nigeria, Rwanda, Uganda, Zambia	Africa	Cross-cutting	Private	IAE	Equity, Grants	52.5	210

FP211	Hardest-to-Reach	Acumen Fund, Inc.	Benin, Burkina Faso, Burundi, Chad, Democratic Republic of the Congo (the), Guinea, Guinea-Bissau, Lesotho, Malawi, Mozambique, Niger (the), Sierra Leone, Somalia, Togo, Uganda, Zambia	Africa	Cross-cutting	Private	IAE	Equity, Grants	65	250
FP212	&Green Fund: Investing in Inclusive Agriculture and Protecting Forests	<u>Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden</u> (FMO)	Brazil, Cameroon, Colombia, Côte d'Ivoire, Democratic Republic of the Congo (the), Gabon, Indonesia, Lao People's Democratic Republic (the), Liberia, Zambia	Africa, Asia-Pacific, Latin America and the Caribbean	Cross-cutting	Private	IAE	Equity, Grants	189.3	984.6
FP213	The Blue Green Bank (BGB)	Pegasus Capital Advisors (PCA)	Barbados	Latin America and the Caribbean	Cross-cutting	Private	IAE	Equity	15.5	30.5

FP220	Africa Rural Climate Adaptation Finance Mechanism (ARCAFIM) for East Africa region	<u>International Fund for Agricultural Development (IFAD)</u>	Kenya, Rwanda, Uganda, United Republic of Tanzania	Africa	Adaptation	Private	IAE	Loans, Grants	55	200
FP221	Rwanda Green Investment Facility (RGIF)	African Development Bank (AfDB)	Rwanda	Africa	Cross-cutting	Private	IAE	Loans, Grants	42.8	142
FP222	Renewable Energy Performance Platform (REPP 2)	Camco Management Limited	Cameroon, Democratic Republic of the Congo (the), Lesotho, Madagascar, Malawi, Niger (the), Nigeria, Sierra Leone, Zambia	Africa	Cross-cutting	Private	IAE	Equity	50	250

FP223	Project GAIA ("GAIA")	<u>MUFG Bank, Ltd</u>	Barbados, Benin, Costa Rica, Côte d'Ivoire, Dominican Republic (the), Ghana, Guatemala, India, Indonesia, Jamaica, Kenya, Mauritius, Mongolia, Morocco, Panama, Peru, Phillipines (the), Togo, United Republic of Tanzania	Africa, Asia-Pacific, Latin America and the Caribbean	Cross-cutting	Private	IAE	Equity	152.5	1,500
FP224	Renewstable Barbados Project	<u>International Finance Corporation (IFC)</u>	Barbados	Latin America and the Caribbean	Mitigation	Private	IAE	Loans, Grants	41	169

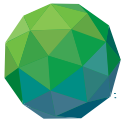


FP228	Cambodian Climate Financing Facility	Korea Development Bank (KDB)	Cambodia	Asia-Pacific	Cross-cutting	Private	DAE	Loans, Grants	55	109
FP230	Acumen Climate Action Pakistan Fund	Acumen Fund, Inc	Pakistan	Asia-Pacific	Adaptation	Private	IAE	Equity, Grants	28	90
FP230	Kuali Fund-GCF	The Compañía Española de Financiación del Desarrollo S.A. S.M.E.	Brazil, Colombia, El Salvador, Guatemala, Honduras, Mexico, Panama	Latin America and the Caribbean	Cross-cutting	Private	IAE	Equity, Grants	35.2	137.5

FP231	Accelerating Solar Action Program (ASAP)	Ecobank Ghana	Ghana	Africa	Mitigation	Private	DAE	Loan, Grants	16.2	31.6
FP240	Collaborative R&DB Programme for Promoting the Innovation of Climate Technopreneurship	Korea Development Bank (KDB)	Cambodia, Indonesia, Lao People's Democratic Republic (the), Philippines (the), Viet Nam	Asia-Pacific	Cross-cutting	Private	DAE	Equity, Grants	104.4	221.2
FP241	Financing Mitigation and Adaptation Projects (FMAP) in Indian MSMEs	Small Industries Development Bank of India (SIDBI)	India	Asia-Pacific	Cross-cutting	Private	DAE	Loans, Grants	215.6	3,800
FP242	Caribbean Net-Zero and Resilient Private Sector	IDB Invest	Bahamas, Barbados, Belize, Dominican Republic (the), Guyana, Jamaica, Suriname, Trinidad and Tobago	Latin America and the Caribbean	Cross-cutting	Private	IAE	Equity, Guarantees, Grants, Loans	118.9	527.2
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 (EbA) in forest and agricultural landscapes	UNEP	Benin	Africa	Adaptation	Public	IAE	Grants	9.0	10.0
SAP006	Building resilience of communities living in landscapes threatened under climate change through an ecosystems-based adaptation approach	EIF	Namibia	Africa	Adaptation	Public	DAE	Grants	8.9	9.1
SAP007	Integrated Climate Risk Management for Food Security and Livelihoods in Zimbabwe focusing on Masvingo and Rushinga Districts	WFP	Zimbabwe	Africa	Adaptation	Public	IAE	Grants	8.9	10.0
SAP008	Extended Community Climate Change Project-Flood (ECCCP-Flood)	PKSF	Bangladesh	Asia-Pacific	Adaptation	Public	DAE	Grants,in-kind,Subordinated Loans	9.7	13.3
SAP009	Building resilience of urban populations with ecosystem-based solutions in Lao PDR	UNEP	Lao People's Democratic Republic (the)	Asia-Pacific	Adaptation	Public	IAE	Grants,Undefined	10.0	11.5
SAP010	Multi-Hazard Impact-Based Forecasting and Early Warning System for the Philippines	Landbank	Philippines (the)	Asia-Pacific	Adaptation	Public	DAE	Grants,in-kind	10.0	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	9.3	12.5
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	Côte d'Ivoire	Africa	Mitigation	Public	IAE	Grants,Undefin ed	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 of Micronesia (FSM)	MCT	Micronesia (Federated States of)	Asia-Pacific	Adaptation	Public	DAE	Grants,in-kind	8.6	9.4
SAP021	Community-based Landscape Management for Enhanced Climate Resilience and Reduction of Deforestation in Critical Watersheds	JICA	Timor-Leste	Asia-Pacific	Mitigation	Public	IAE	Grants,in-kind	10.0	15.4
SAP022	Enhancing Multi-Hazard Early Warning System to increase resilience of Uzbekistan communities to climate change induced hazards	UNDP	Uzbekistan	Asia-Pacific	Adaptation	Public	IAE	Grants,in-kind	10.0	40.6
SAP023	River Restoration for Climate Change Adaptation (RIOS)	FMCN	Mexico	Latin America and the Caribbean	Cross-cutting	Public	DAE	Grants	9.0	10.0
SAP024	Pakistan Distributed Solar Project	JSBank	Pakistan	Asia-Pacific	Mitigation	Private	DAE	Grants,Guarante es,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
SAP037	Avaana Sustainability Fund	Small Industries Development Bank of India	India	Asia-Pacific	Cross-cutting	Private	DAE	Equity	24.5	120



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## 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 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 2024.

**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 30 April 2024	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	139	USD 5.7 billion (GCF funding)	NA	NA
	# of funding proposals in the pipeline that are submitted by DAEs	20	USD 674.5 million (GCF funding)	NA	
	# of funding proposals from DAEs approved by the Board	65	USD 3.1 billion (GCF funding)	USD 528 million	579 days
	# of PPF applications from DAEs submitted with no-objection letters and associated project concepts that are active	20	USD 13.5 million	NA	NA
	# of PPFs from DAEs with associated funding proposals approved by the Board	18	USD 8.73 million	NA	NA

## Annex IX: Excerpt of financial report from audited GCF financial statements, 2023

### STATEMENTS OF FINANCIAL POSITION

As of 31st December 2023, and 2022

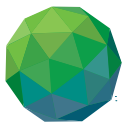
(In '000 USD)	Note	2023	2022
<b>Assets</b>			
Cash and due from banks	5, 6	8,907,649	7,109,279
Contribution receivables	6,7	799,057	1,386,409
Prepayments	-	1,817	3,671
Other receivables	-	58	24
<b>Total current assets</b>		<b>9,708,581</b>	<b>8,499,383</b>
Contribution receivables	6,7	3,224,477	2,199,132
Investment in equity	6,8	353,625	226,826
Loan receivables	6,8	1,025,852	783,677
Property, plant and equipment, net	9	5,083	4,081
Intangible assets, net	10	343	217
<b>Total non-current assets</b>		<b>4,609,380</b>	<b>3,213,933</b>
<b>Total assets</b>		<b>14,317,961</b>	<b>11,713,316</b>
<b>Liabilities and funds</b>			
Account payables	6	776	806
Accrued expenses	6	16,822	12,553
Current portion of long-term borrowings	6,11	15,785	15,671
<b>Total current liabilities</b>		<b>33,384</b>	<b>29,030</b>
Long-term borrowings	6,11	669,683	655,996
Deferred income	11	115,201	124,042
<b>Total non-current liabilities</b>		<b>784,884</b>	<b>780,038</b>
<b>Total liabilities</b>		<b>818,268</b>	<b>809,068</b>
Temporarily restricted funds	12	5,711,881	4,328,061
Unrestricted funds		7,787,812	6,576,187
<b>Total funds</b>		<b>13,499,693</b>	<b>9,632,460</b>
<b>Total liabilities and funds</b>		<b>14,317,961</b>	<b>11,713,316</b>

## STATEMENTS OF COMPREHENSIVE INCOME

For the years ended 31st December 2023 and 2022

(In '000 USD)	Note	2023	2022
<b>Income</b>			
Income from contributors	13	2,918,243	1,802,036
Investment & other income	14	473,532	104,685
<b>Total income</b>		<b>3,391,775</b>	<b>1,906,721</b>
<b>Expenses</b>			
Administrative expenses	15	(102,874)	(84,038)
Programme expenses	16	(673,393)	(550,528)
Expected credit loss provision	8B	(2,661)	(3,784)
Gain/(loss) on equity investments at fair value through profit and loss (FVPL)	8A	(1,822)	3,479
<b>Total expense</b>		<b>(780,749)</b>	<b>(634,871)</b>
<b>Increase in fund for the year</b>		<b>2,611,026</b>	<b>1,271,850</b>
Gain/(loss) on equity investments at fair value through Other Comprehensive Income (FVOCI)	8A	(15,581)	(62)
<b>Total comprehensive income for the year</b>		<b>2,595,445</b>	<b>1,271,788</b>





## STATEMENTS OF CHANGES IN FUNDS

For the years ended 31st December 2023 and 2022

(In '000 USD)

	Temporarily restricted funds	Unrestricted funds	Total
<b>As at 1 January 2022</b>	<b>4,403,721</b>	<b>5,228,739</b>	<b>9,632,460</b>
Fund released from restriction	(900,236)	900,236	-
Comprehensive income	824,576	447,212	1,271,788
<b>As at 31st December 2022</b>	<b>4,328,061</b>	<b>6,576,187</b>	<b>10,904,248</b>
<b>As at 1 January 2023</b>	<b>4,328,061</b>	<b>6,576,187</b>	<b>10,904,248</b>
Fund released from restriction	(893,623)	893,623	-
Comprehensive income	2,277,443	332,517	2,609,960
<b>As at 31st December 2023</b>	<b>5,711,881</b>	<b>7,802,327</b>	<b>13,514,208</b>

## STATEMENTS OF CASH FLOWS

For the years ended 31st December 2023 and 2022

(In '000 USD)	2023	2022
<b>Cash flows from operating activities</b>		
Cash receipts from contributors	2,499,232	1,859,624
Interest and Investment Income	438,208	94,550
Other income	35,324	10,135
Cash paid to suppliers & personnel	(99,231)	(86,624)
Program Payments	(673,392)	(536,696)
Realized foreign currency gain/(loss)	4,846	20,974
<b>Net cash provided by (used in) operating activities</b>	<b>2,204,988</b>	<b>1,361,963</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant, and equipment	(1,795)	(4,219)
Disbursements to GCF funded equity projects	(144,202)	(117,262)
Disbursements to GCF funded loan Projects	(244,836)	(158,724)
<b>Net cash provided by (used in) investing activities</b>	<b>(390,833)</b>	<b>(280,205)</b>
<b>Cash flows from financing activities</b>		
Borrowings from contributors	(15,785)	408,964
<b>Net cash from financing activities</b>	<b>(15,785)</b>	<b>408,964</b>
<b>Net increase in cash and due from banks</b>	<b>1,798,370</b>	<b>1,490,722</b>
<b>Cash and due from banks at the beginning of the year</b>	<b>7,109,279</b>	<b>5,618,557</b>
<b>Cash and due from banks at the end of the year</b>	<b>8,907,649</b>	<b>7,109,279</b>

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

### I. Introduction

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

### II. Executive Summary

2. This report (a) recalls the background and basis for the privileges and immunities of GCF; (b) gives an overview on the current status of privileges and immunities granted to GCF; and (c) provides an assessment of the consequences of the absence of privileges and immunities. The report has been prepared for the consideration of the Conference of the Parties (COP) to the United Nations Framework Convention on Climate Change in the context of the arrangements between the COP and GCF, and pursuant to decision 7/CP.20, paragraph 22.
3. As of 23 May 2024, the GCF has, in addition to the Headquarters Agreement with the Republic of Korea, signed 30 bilateral agreements on the privileges and immunities of GCF.
4. As GCF continues to advance its operations, the potential risks of operating without privileges and immunities also increase; however, progress on concluding bilateral agreements with countries, as required under relevant United Nations Framework Convention on Climate Change (UNFCCC) and Board decisions, remains slow.

### III. Summary of Background

5. Paragraph 7 of the Governing Instrument for GCF provides that “[i]n order to operate effectively internationally, the [GCF] will possess juridical personality and will have such legal capacity as is necessary for the exercise of its functions and the protection of its interests.” The Governing Instrument further provides in paragraph 8 that: “[t]he [GCF] will enjoy such privileges and immunities as are necessary for the fulfilment of its purposes. The officials of the [GCF] will similarly enjoy such privileges and immunities as are necessary for the independent exercise of their official functions in connection with the [GCF].”
6. As detailed in the previous biennial reports on the privileges and immunities of GCF, privileges and immunities are necessary to ensure the effective, efficient and independent operationalization of GCF, and the implementation of its projects and programmes. For most multilateral institutions, these protections and the establishment of the formal legal and political relationship with the relevant country or countries are set out in the treaty establishing the relevant institution.
7. To ensure that GCF is covered by privileges and immunities, the COP, in UNFCCC decision 7/CP.20, paragraphs 21 and 22, urged “developing country Parties to enter into bilateral agreements with the [GCF] based on the template to be approved by the Board of the [GCF], in order to provide privileges and immunities for the [GCF]” and requested the “Board of

the [GCF] to report biennially to the Conference of the Parties on the status of existing privileges and immunities.

8. Privileges and immunities are not an end in themselves. They are granted to international organizations to enable them to achieve their mandates free from interference from any one State to the detriment of other States which participate in the organization, for instance through the taxation on an international organization by one State, that reduces the funding available to other States.

9. Similarly, the privileges and immunities granted to officials of international organizations are provided not for the benefit of the individuals themselves, but in order to allow them to discharge the organization's mandate free from any interference from any one State.

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

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

11. Pursuant to relevant guidance from the COP and the corresponding decisions by the GCF Board, the Secretariat has continued its pursuit of finalizing bilateral agreements on privileges and immunities with countries. As at 31 July 2024, the Secretariat had sent draft agreements on GCF privileges and immunities to 155 countries and is in active negotiations with approximately 10 countries.

12. In addition to the agreement between the Republic of Korea and GCF concerning the headquarters of GCF, as at 31 July 2024, GCF has signed 32 bilateral agreements with countries regarding the privileges and immunities of GCF

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

#### **V. Consequences of the absence of privileges and immunities<sup>85</sup>**

##### **5.1 Litigation risk**

14. Without a bilateral agreement on privileges and immunities, GCF is seriously exposed to litigation, which is a risk further enhanced by the fact that a number of GCF accredited entities

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<sup>85</sup> See: FCCC/CP/2017/5: Sixth Report of the Green Climate Fund to the Conference of the Parties to the United Nations Framework Convention on Climate Change, Annex III: Biennial report on the privileges and immunities of the Green Climate Fund, Chapter V: Challenges faced by the Green Climate Fund in delivering on its mandate in the absence of privileges and immunities; See also: FCCC/CP/2019/3: Eighth Report of the Green Climate Fund to the Conference of the Parties to the United Nations Framework Convention on Climate Change, Annex III: Third biennial report on the privileges and immunities of GCF, Chapter V: Consequences of the absence of privileges and immunities; See also FCCC/CP/2022/4: Eleventh Report of the Green Climate Fund to the Conference of the Parties to the United Nations Framework Convention on Climate Change, Annex X: Fourth biennial report on the privileges and immunities of the Green Climate Fund, Chapter V: Consequences of the absence of privileges and immunities.

are well protected by privileges and immunities, either under their constituent agreement or under a convention or other multilateral or bilateral agreements, therefore preventing GCF from having a recourse to these entities in case of litigation and having to solely bear the consequences of any claims. There is also a risk that legal action may be taken against Board members, staff and experts in respect of decisions taken in their official capacity. Any legal action taken against GCF or GCF staff would be costly and disruptive to the activities of GCF, and it would affect the ability of GCF to perform its functions effectively. In addition, such litigation may have longer-term impact on the sustainability of GCF as it might dissuade contributors, who wish to see their contributions protected, from making further contributions to GCF.

## 5.2 Risks to property, assets and investments

15. The template bilateral agreement on privileges and immunities contains a provision which provides that the property and assets of GCF are immune from search, requisition, confiscation, expropriation or any other form of taking or foreclosure by executive, administrative, or legislative action. Adversely, the absence of this immunity poses significant risks to GCF in countries where it holds property, assets, including funds and/or investments.

## 5.3 Risks to the free flow of financial resources and currency

16. The autonomy and independence of GCF would be lessened if it were not empowered to manage and mobilize freely the funds and assets placed at its disposal. To this end, the template bilateral agreement on privileges and immunities contains a provision which provides that GCF property and assets are to be free from restrictions, regulations, controls or moratoria of any nature, and that GCF shall, without being restricted by financial controls, regulations or moratoria, be entitled to hold funds, gold or any currency and to transfer those from one country to another and convert any convertible currency held by it into any other convertible currency.

17. The absence of privileges and immunities may impact the ability of accredited entities to hold GCF funds on behalf of GCF or to require lengthy approval processes. Such absence may also impair the ability of GCF to receive reflow or repayment of funds owed to it by the accredited entities, which will impact proper implementation of the funded activities as approved by the Board.

## 5.4 Risks arising from taxation

18. The template bilateral agreement on privileges and immunities provides for exemption from taxation for GCF. The primary principle which underlies such an exemption lies in the principle that States may not levy taxes on other States. Where the contributions to GCF are public funds, the exemption from taxation is essential as it ensures that States may not levy taxes on other states through tax levies on GCF.

19. In addition, the absence of an exemption from taxation may have a material impact on the resources of GCF, as taxation by a State that has not recognized privileges and immunities to GCF increases the overall cost of a given project and reduces the funding available to other States.

## 5.5 Challenges to access to the territory of a country where GCF activities are conducted

20. The lack of privileges and immunities hampers the ability to engage in in-country activities effectively and safely. GCF personnel may face challenges in obtaining visas for travel to countries to attend meetings, or to assess or evaluate GCF projects and programmes, potentially hampering project reviews, in-country investigations and in-country evaluations.

## 5.6 Risk to the discharge of their functions by the accountability mechanisms

21. In the context of investigations by the Independent Integrity Unit (IIU) or the Independent Redress Mechanism (IRM), the lack of privileges and immunities may prevent IIU and IRM staff from entering a given country, as it may interfere with their ability to undertake their accountability functions as provided for in the Governing Instrument and their terms of reference adopted by the Board. Furthermore, without privileges and immunities, information and evidence collected in the context of an in-country investigation are at risk of search and requisition.

## 5.7 Challenges to the organization of GCF events

22. In the absence of privileges and immunities, the organization of conferences and international meetings of GCF, such as structured dialogues, replenishment meetings and workshops will inevitably be delayed by lengthy negotiations and may result in seeking alternative venues which may incur additional costs or result in diminished representation and visibility.

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