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Matters relating to finance

**Report of the Green Climate Fund to the Conference
of the Parties and guidance to the Green Climate Fund**

Report of the Green Climate Fund to the Conference of the Parties

Note by the secretariat

Addendum


The addendum to the report of the Green Climate Fund (GCF) to the Conference of the Parties¹ is contained in the annex to this document. The text in the annex is reproduced as received from the GCF secretariat on 27 November 2019, with the original pagination.

¹ The report is contained in document FCCC/CP/2019/3.

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Annex

21 November 2019

Addendum to the eighth report of the
Green Climate Fund to the
Conference of the Parties to the
United Nations Framework
Convention on Climate Change

Executive summary

The addendum to the eighth report of the GCF to the Conference of the Parties (COP) to the United Nations Framework Convention on Climate Change (UNFCCC) is intended to update the COP on the progress achieved by GCF following the twenty-fourth meeting of the Board (B.24)¹² held on 12–14 November in Songdo, Incheon, Republic of Korea, and also reflect the outcomes of the GCF High-Level Pledging Conference held on 24–25 October 2019 in Paris, France. The milestones achieved are summarized below.

The first replenishment process of GCF was structured around two consultation meetings – in Oslo, Norway on 4–5 April 2019 and in Ottawa, Canada on 29–30 August 2019 – and a High-Level Pledging Conference held in Paris, France on 24–25 October 2019 hosted by the Government of France. At the High-Level Pledging Conference, 27 contributors announced pledges totalling SDR 7.05 billion, or USD 9.78 billion, of funding for the first replenishment period of the GCF (GCF-1). Contributors agreed a Replenishment Summary Report setting out the outcomes of the replenishment process for consideration by the Board of the GCF. The resource mobilization efforts will continue throughout GCF-1 (2020–2023).

At B.24, the Board, having considered the Replenishment Summary Report, welcomed the successful conclusion of the first formal replenishment process and agreed that it will consider the recommendations in the Replenishment Summary Report during its development of the updated Strategic Plan for the GCF 2020–2023 and other items on its workplan. It also approved the updated Policy for Contributions.

At B.24 the Board also considered matters related to strategic planning for 2020–2023, namely the update to the Strategic Plan³ and the workplan of the Board for 2020–2023. Both efforts were carried out in preparation for the start of GCF-1 and to establish the strategic and operational directions of GCF for 2020–2023. The development of the draft 2020–2023 Strategic Plan built on extensive consultations and inputs received from Board members, countries, accredited entities (AEs) and observers. In parallel, the workplan of the Board for 2020–2023 included development of a proposal to regularize the GCF policy cycle in line with quadrennial programming and replenishment cycles. The Board decided on next steps to be taken for the further development of the 2020–2023 Strategic Plan for consideration and approval at B.25, including by holding an informal meeting of the Board dedicated to this in February 2020.

The Board established a quadrennial cycle and adopted a corresponding workplan of the Board for 2020–2023, thereby bringing together the policy and programming cycles. The adoption of a policy cycle and long-term Board workplan is expected to result in, inter alia, a holistic review process of GCF policies that builds on the performance review of GCF; avoided transaction costs by national designated authorities and AEs due to frequent policy changes; and manageable Board meeting agendas.

The Board also adopted the updated Gender Policy of the GCF, the Gender Action Plan of the GCF 2020–2023, and a Policy on Co-financing, thereby advancing on closing policy gaps and executing policy updates needed for GCF-1.

With regard to the Readiness and Preparatory Support Programme, USD 205.01 million had been committed or spent as at 14 November 2019. Of this amount, USD 181.86 million had been committed to 129 countries in the form of grants or technical assistance, for a total of 296

¹ The document containing the decisions made at B.24 was not finalized as of the date of publication of this addendum. Therefore, the decisions as taken by the Board at B.24 may be subject to renumbering or textual change.

² For decisions taken by the Board of the Green Climate Fund between 1 August 2019 and 14 November 2019, see annex II.

³ Document GCF/B.24/Inf.01.

requests. Funding for 259 requests (88 per cent) has been disbursed, and those projects/programmes are currently under implementation. Of the 296 approved readiness grants and/or technical assistance, 41 have completed activities to date, accounting for 14 per cent of the total portfolio.

As a result of Board approvals made at B.24, new funding for climate change projects accounting for USD 408 million will be implemented in 14 developing countries through 13 projects. The current GCF portfolio accounts for USD 5.6 billion through 124 climate change projects and programmes that will be implemented in 105 developing countries, in addition to co-financing valued at USD 15.0 billion. The projects and programmes are expected to abate a total of 1.6 billion metric tonnes of carbon dioxide equivalent of greenhouse gases and reach 348 million beneficiaries. Of the USD 5.6 billion approved, 24 per cent is allocated through the adaptation window, 42 per cent is through the mitigation window and 34 per cent is cross-cutting. At present, 78 of the 124 projects and programmes are to be implemented in the least developed countries (LDCs), small island developing States (SIDS) and African States, totalling USD 3.2 billion of finance and accounting for 56 per cent of the total approved GCF funding. The Secretariat and AEs continue to ramp up implementation, with USD 3.2 billion of GCF funding approved for 68 projects currently under implementation.

At B.24, the Board approved the accreditation of seven new entities, of which five are direct access entities. The number of entities fully accredited to GCF by having a signed and effective accreditation master agreement (AMA) now stands at 55 entities as at 14 November 2019. An additional 11 entities have signed their AMA, but it is yet to become effective to complete the accreditation process, and a further 29 have been approved by the Board to be accredited for which AMAs are in progress. Altogether, the Board has decided to accredit 95 entities. Of the 95 entities, 56 (59 per cent) are direct access entities and 39 are international access entities; in total, 20 are private-sector entities. In addition, the Board decided to prioritize the accreditation pipeline to address entity balance, diversity and coverage, and to advance the objectives of GCF. At B.24, the Board also approved the process for the re-accreditation of AEs.

At B.24, the Board, having considered the 2020 work programme of the Secretariat and annual administrative budget of the Secretariat, Board and Trustee, approved the administrative budget for the year 2020 for the Secretariat, Board and Trustee.

The Board also approved the work programme and budget of the three independent units: the Independent Evaluation Unit, Independent Integrity Unit and the Independent Redress Mechanism.

I. Introduction

1. By United Nations Framework Convention on Climate Change (UNFCCC) decision 5/CP.19, the Conference of the Parties (COP) to the UNFCCC agreed to the arrangements between itself and GCF to ensure that GCF is accountable to and functions under the guidance of the COP. Accordingly, GCF submitted its eighth annual report to the COP⁴ in September 2019.
2. This document is an addendum to the eighth report of the GCF to the COP aimed at briefing the COP on the outcomes of the twenty-fourth meeting of the Board (B.24), which took place on 12–14 November 2019 in Songdo, Incheon, Republic of Korea. Information on progress achieved as at the end of October 2019 is also provided.

II. Outcomes of the first replenishment process of the GCF

The Second Consultation Meeting of the first replenishment process of the GCF was convened on 29–30 August 2019 in Ottawa, Canada. Participants consisted of 27 potential contributors; the GCF Board Co-Chairs and 6 GCF Board members⁵; one observer each from the UNFCCC, the Global Environment Facility, and civil society organizations; the GCF Executive Director; GCF staff; and staff of the Trustee. The Global Facilitator chaired the meeting.

At the Second Consultation Meeting several items were discussed. In response to decision B.21/18 and by considering the discussion from the First Replenishment Consultation meeting, the Secretariat presented an updated Policy for Contributions for the first replenishment and offered recommendations for approval in four areas, namely: effectiveness; the trigger for the replenishment; the carryover of funds; and limits on capital and loans in individual contributions. The Secretariat presented the draft Replenishment Summary Report and welcomed any comments to further revise the paper in order to submit it for approval at the High-Level Pledging Conference.

The summation report prepared by the Global Facilitator on the Second Consultation Meeting was shared with the members and alternate members of the Board on 4 October 2019 and is available on the GCF website.⁶

The High-Level Pledging Conference for the first replenishment of the GCF hosted by the Government of France was successfully held in Paris on 24–25 October 2019. The participants of the High-Level Pledging Conference consisted of: representatives of 27 countries; the GCF Board Co-Chairs and 6 GCF Board members; one observer each from the UNFCCC, Global Environment Facility, and civil society organizations; the GCF Executive Director; GCF staff; and staff of the Trustee. The Global Facilitator, Mr. Johannes Linn, chaired the meeting.

On the first day of the High-Level Pledging Conference a technical session was held to present the final draft Replenishment Summary Report for the first replenishment of the GCF. The contributors agreed the Replenishment Summary Report, which also included the updated Policy for Contributions. In the margins of the High-Level Pledging Conference, the Government of France and GCF co-organized a One Planet event entitled, “Scaling up blended finance for low carbon and green transition”. This event focused on how to scale up innovative climate finance to help communities and countries at the frontline of climate change.

⁴ UNFCCC document FCCC/CP/2019/3.

⁵ For list of members and alternate members of the Board of the Green Climate Fund as at 14 November 2019, see annex I.

⁶ See

<https://www.greenclimate.fund/documents/20182/1429983/Summation+by+the+Global+Facilitator++High-Level+Pledging+Conference+%28GCF-1%29_Final.pdf/4795f3fe-6cc8-a425-1930-15f43b59c05e>.

On the second day of the High-Level Pledging Conference, a Pledging Session took place. Twenty-seven countries announced pledges for the first replenishment period of GCF (GCF-1) and expressed their strong support for GCF. The sum of the pledges entered at the High-Level Pledging Conference, including credits for accelerated payment, amounted to SDR 7.052 million, equivalent to USD 9.78 million.

The Global Facilitator's summation report on the High-Level Pledging Conference was shared with the members and alternate members of the Board on 29 October 2019 and is available on the GCF website.⁷ The Replenishment Summary Report was transmitted to the Board and published for B.24 on 30 October 2019.

At B.24, the Global Facilitator provided an oral report to the Board on the High-Level Pledging Conference, and the report was noted by the Board. The Replenishment Summary Report contains recommendations from the contributors to GCF-1, the updated Policy for Contributions and the table of contributor pledges. The Board welcomed the successful conclusion of the first formal replenishment process of the GCF. During B.24, the Secretariat also shared with the Board a receipt of a pledge from Indonesia for GCF-1, which brings the total number of contributors to 28 and the total pledges to USD 9.66 billion (SDR 6.97 billion) equivalent (as of 14 November 2019), which, with the credit earned due to early payment encashment, brings the outcome of the pledging session to USD 9.78 billion (SDR 7.05 billion) equivalent. Having considered the Replenishment Summary Report, the Board agreed that it will consider the recommendations in the Replenishment Summary Report during its development of the updated Strategic Plan and other items on its workplan, and it also approved the updated Policy for Contributions.

III. Strategic planning for 2020–2023

In the lead-up to and at its final Board meeting for 2019, GCF focused on advancing strategic planning for GCF-1. This included consideration of a draft updated Strategic Plan for the GCF 2020–2023 and the workplan of the Board for 2020–2023. Both efforts were carried out with a view to clarifying the strategic, operational and policy directions of GCF for 2020–2023.

The Secretariat developed a draft 2020–2023 Strategic Plan, taking into account input from a series of parallel consultative processes informing the future strategic directions of GCF. These included the findings of the initial Forward-looking Performance Review (FPR) of the GCF carried out by the Independent Evaluation Unit (IEU) and presented at B.23; the 77 submissions from Board members, countries, accredited entities (AEs), observers and the Private Sector Advisory Group on matters of priority to be taken up under the 2020–2023 Strategic Plan; consultations conducted at the GCF Global Programming Conference with developing countries and AEs; and the outcomes of consultations with the Board and replenishment process on strategic programming for the first replenishment of GCF.

The draft 2020–2023 Strategic Plan outlines a more comprehensive and ambitious action agenda for GCF for the next four years of operation, supporting GCF in fully tapping into its unique business model to deliver on paradigm shift while maximizing operational efficiency and effectiveness to respond with greater speed and urgency to the needs of developing countries. The draft 2020–2023 Strategic Plan was initially considered by the Board at B.24 and the Board took a decision on advancing preparatory work to finalize a draft for Board consideration and approval at B.25, which includes an informal Board meeting dedicated to the 2020–2023 Strategic Plan to be held in February 2020.

⁷ See

https://www.greenclimate.fund/documents/20182/1429983/Summation+by+the+Global+Facilitator++High-Level+Pledging+Conference+%28GCF-1%29_Final.pdf/4795f3fe-6cc8-a425-1930-15f43b59c05e.

The Secretariat also worked with the Co-Chairs of the Board and the independent units to develop a workplan of the Board for 2020–2023, including a proposal to institute a regular quadrennial policy cycle aligned with GCF programming and replenishment cycles. This proposal was consulted with Board and alternate members in the lead-up to B.24.

The Board also considered and adopted the workplan of the Board for 2020–2023, which synchronizes policy and programming cycles for GCF-1 and lists all items on the Board agenda for the following four years. The Board workplan will be further updated following the final adoption of the updated Strategic Plan and subsequently on an annual basis to incorporate required changes as items are being evolved and implemented.

IV. Closing policy gaps and executing policy updates

In welcoming the outcomes of the replenishment process in decision B.24/02, the Board also adopted an updated Policy for Contributions to apply to GCF-1 with a view to continuing to apply it to future replenishment processes.

In addition, the Board, by decision B.24/12, adopted the updated Gender Policy of the GCF and the Gender Action Plan of the GCF 2020–2023. Among others, the Board confirmed that, in order to support capacity-building to access GCF resources: national designated authorities and focal points may request readiness and preparatory support from GCF to develop and/or strengthen their capacities, policies, procedures and competencies to meet the requirements of the updated Gender Policy of the GCF and the Gender Action Plan of the GCF 2020–2023; and that direct access entities (DAEs) may request support from the Project Preparation Facility to support the project-level requirements of the Gender Policy and Gender Action Plan.

By decision B.24/14, the Board also adopted the Policy on Co-financing. In so doing, the Board requested the Secretariat to design and implement a capacity-building programme, as part of the Readiness and Preparatory Support Programme, to support direct access AEs in the implementation of the policy, including its reporting and evaluation requirements. The Board requested the Secretariat to report relevant financial data defined in the Policy on Co-financing no later than 2021 on the basis of 2020 data to inform relevant processes and relevant institutions collecting international development finance data, including those informing assessments by the Standing Committee on Finance and the reporting for the Biennial Reports under the UNFCCC, as appropriate; and to continue to work on the collaboration with relevant bilateral and multilateral institutions as well as on capacity-building with a view to introduce an instrument-based methodology to report mobilized private finance.

By decision B.24/15, the Board amended the terms of reference of the Head of the IEU and requested the Secretariat and the IEU to present a draft evaluation policy for consideration by the Board no later than B.25. The Board also requested the IEU to present detailed procedures and guidelines for the effective functioning of the IEU. To the Secretariat, the Board requested the development of monitoring protocols, toolkits and guidelines that take into account the evaluation policy and the integrated results management framework in collaboration with the IEU, also for consideration at B.25.

V. Update on support for mitigation and adaptation

After B.24, GCF funding approved for climate change action rose to USD 5.6 billion for 124 climate change projects and programmes to be implemented in 105 developing countries. The current GCF portfolio, including co-financing, is valued at USD 20.6 billion. The Board approved USD 408 million of projects and programmes at B.24, expanding the GCF portfolio by a further 13 projects and programmes. Further details on the approved projects and programmes, as at

14 November 2019 (last approvals at B.24), that will receive GCF funding are provided in annex III.

The 124 projects and programmes are expected to abate a total of 1.6 billion metric tonnes of carbon dioxide equivalent of greenhouse gases and reach 348 million beneficiaries. Of the USD 5.6 billion approved, 24 per cent is allocated through the adaptation window, 42 per cent is through the mitigation window and 34 per cent is cross-cutting.⁸ As articulated in decision B.06/06 and in line with paragraph 3 of the Governing Instrument of the GCF, the Board will continue to aim to maintain a balance between mitigation and adaptation as it approves further projects and programmes.

Of the 124 approved projects and programmes, 78 are to be implemented in the least developed countries (LDCs), small island developing States (SIDS) and African States, totalling USD 3.2 billion and accounting for 57 per cent of the total approved GCF funding. This is in line with guidance from UNFCCC decision 7/CP.20, paragraph 13, where the COP requested the Board in its implementation to pay adequate attention to the priorities and needs of developing country Parties, including LDCs, SIDS and African States.

3. The current GCF portfolio contains 99 public sector projects and programmes, totalling USD 3.5 billion; the remaining 25 projects and programmes, with a total GCF contribution of USD 2.1 billion, were submitted through the Private Sector Facility. The portfolio utilizes a wide range of financial instruments as authorized by the Governing Instrument. These 124 projects and programmes, as approved, total USD 20.6 billion in value when direct public and private sector co-financing is taken into consideration.

v.2 Update on the implementation of approved projects and programmes

4. In line with guidance from UNFCCC decision 10/CP.22, paragraph 10, which requested the Board “to enhance the delivery of resources by addressing those measures that are delaying the implementation of projects that have been approved by the Board, including the conclusion of pending accreditation master agreements and funded activity agreements”. GCF is continuously making efforts to expedite the conclusion of legal agreements to pave the way for project implementation.

5. As at 14 November 2019, 55 entities have become fully accredited entities to GCF by completing the accreditation process through signing and making effective their accreditation master agreement (AMA). The remaining 40 entities have either signed and have yet to make their AMA effective to fully complete the accreditation process or are in the process of negotiating the AMA. Of the 124 projects and programmes approved, funded activity agreements (FAAs) have been signed for 84 projects and programmes, with 68 of those having entered implementation. Those 68 projects and programmes correspond to USD 3.2 billion of approved GCF funding.

6. As at 14 November 2019, initial and subsequent tranches for 56 of the projects and programmes in 61 countries totalling USD 743 million, including AE fees of USD 39 million, had

⁸ In terms of grant equivalency, 41 per cent of GCF funding is allocated to adaptation projects, 26 per cent to mitigation projects and 32 per cent to cross-cutting projects. The grant equivalents were estimated for each project using a uniform 5 per cent discount rate. The grant equivalent calculator tool developed by the Office of Risk Management and Compliance of GCF to measure the grant-like element embedded in GCF financing has been used for the calculations. The breakdowns by mitigation and adaptation for cross-cutting projects are preliminary estimates for all approved projects through B.24 based on the best information available to the Secretariat. The methodology to segregate the mitigation and adaptation components and the discount rate approach continues to be improved, so there may be modifications to the data in the coming months.

been made, and disbursements for the projects and programmes, the FAAs of which had been signed, are expected to follow.

Update on readiness and preparatory support

As at 14 November 2019, USD 205.01 million had been committed or spent through the Readiness and Preparatory Support Programme. Of this amount, USD 181.86 million had been committed to 129 countries in the form of grants or technical assistance for a total of 296 requests, and an additional USD 23.15 million had been spent on or committed to activities, including events (both regionally and targeting DAEs), on regional advisers supporting countries, and on visits by national designated authorities to GCF Headquarters.

In total, GCF has engaged with 141 countries on 432 readiness requests. Ninety three of the 141 countries are SIDS, LDCs or African States, which translates to 66 per cent of the countries that have requested readiness support.

Of the 296 approved requests, 259 (88 per cent) have received disbursements and entered the implementation stage. The Readiness and Preparatory Support Programme had reached a cumulative total disbursement of USD 66.78 million as at 14 November 2019.

7. Legal arrangements have been completed for 274 of the approved readiness proposals, either in the form of bilateral grant agreements or under the GCF framework agreement with multilateral agencies.

VI. Update on accreditation to the GCF

At B.24, the Board approved the accreditation, subject to the completion and effectiveness of the AMA, of the following seven new partner organizations as AEs:

- (a) National Committee for Sub-National Democratic Development Secretariat based in Cambodia;
- (b) CRDB Bank Limited based in the United Republic of Tanzania;
- (c) Finanzas y Negocios Servicios Financieros Limitada based in Chile;
- (d) IL&FS Environmental Infrastructure and Services Limited based in India;
- (e) Yes Bank Limited based in India;
- (f) Cassa Depositi e Prestiti S.p.A. based in Italy; and
- (g) Save the Children Australia based in Australia.

As a result of the decisions taken by the Board at B.24, the number of entities fully accredited to GCF by having a signed and effective AMA now stands at 55 entities as at 14 November 2019. An additional 11 entities have signed their AMA, but it is yet to become effective to complete the accreditation process. A further 29 entities have been approved by the Board to be accredited for which AMAs are in progress. Altogether, the Board has decided to accredit 95 entities. Of the 95 entities, 56 are DAEs – of which 43 are national entities and 13 are regional entities – and 39 are international access entities. Among these 95, 20 are private sector entities; nine of which are direct access national entities, two are direct access regional entities and nine are international access entities.⁹ The proportion of DAEs stands at 59 per cent, reflecting the commitment of the Board to its mandate to enable and enhance direct access to GCF resources by developing countries. The Governing Instrument establishes that countries will determine

⁹ For the full list of AEs, please see annex IV.

the mode of access, and the direct access and international access modalities can be used simultaneously.

At B.24, the Board approved the process for the re-accreditation of AEs. That process is based on the initial guiding framework for accreditation to GCF as agreed by the Board at its 7th Meeting and will focus on the institutional-level changes against GCF standards since the initial accreditation assessment, as well as track record of implementing those systems during the accreditation term. Entities wishing to continue working with GCF as an AE should apply for re-accreditation no later than six months before the end of their existing accreditation term.

Annual update on support for complementarity and coherence

At B.24, the Board took note of the annual update on the implementation of the complementarity and coherence framework presented as part of the “Report on the activities of the Secretariat”.¹⁰ The implementation of the operational framework on complementarity and coherence has focused on collaboration with the Global Environment Facility (GEF), including the Least Developed Countries Fund and Special Climate Change Fund, the Climate Investment Funds, (CIF) and the Adaptation Fund (AF). Collaboration has also started with the Nationally Appropriate Mitigation Action Facility. In accordance with the operational framework on complementarity and coherence, outcomes and updates are included below.

VI.1 Board-level discussions on fund-to-fund arrangements

At B.24, the Board received information in response to decision B.20/05, and the subject of collaboration and arrangements with other funds is to be considered by the Board within the context of the 2020–2023 Strategic Plan.

VI.2 Enhancing complementarity at the activity level

Revisions across the operational modalities of GCF have been made to address complementarity and to clarify the value of GCF in the overall climate landscape at the activity level. A summary of updates is provided in table 1 below, and table 2 provides an additional list of funding proposals with complementary interactions with other climate funds that have been approved by the Board since the last “Annual update on complementarity and coherence” was published.

¹⁰ See annex III to document GCF/B.24/Inf.08.

Table 1: Progress on enhancing complementarity at the activity level	
<p>Readiness and capacity-building</p>	<p>Revisions to the Readiness and Preparatory Support Programme (Readiness Programme) and its guidebook. In order to operationalize the revised readiness strategy, the Secretariat has undertaken an overhaul of the supporting documentation and guidance to provide clear advice for NDAs and DPs on accessing readiness/NAPs funding. This includes a full slate of review criteria featuring best practices on coherence and complementarity with other funds. In addition, the new proposal template specifically requests additional context on how requested readiness support will build on and leverage prior and existing support from the GEF, LDCF and AF, as well as support from the GCF Readiness Programme provided by other funding sources, including bilateral agencies and multilateral development banks. For the first time, project- and portfolio-level indicators will be incorporated to provide data and knowledge as to how readiness support is being leveraged in parallel, sequence, and/or cooperatively with AF, GEF and other sources of climate finance</p> <p>Partnerships. A key feature of the Readiness Programme is that NDAs are able to access funds themselves or through national delivery partners. The Secretariat has approved over 95 organizations to serve as delivery partners. Many of these organizations are accredited to the AF and their AF accreditation status has played a key role in expediting their approval to implement GCF readiness resources. The GCF and GEF have established the community of practice for DAEs, through which they are providing an avenue for knowledge exchange, learning and experience sharing, collaboration and peer support within the community of DAEs involved in the programming of climate change adaptation and mitigation finance. For example, the GCF assessment of Tuvalu’s Ministry of Finance and Economic Development (MFED) application to be a Readiness Delivery Partner was aided by their recent accreditation to the AF. The findings of the accreditation of MFED to AF provided key information required for the assessments carried by GCF on readiness delivery partners</p> <p>Capacity-building. Across its range of structured dialogues and dedicated programmes of engagement with countries and AEs, the Secretariat promoted and advanced the participation of representatives from other climate funds</p>
<p>NDCs, NAPs, national communications, and technology</p>	<p>NAPs and NDCs. GCF and GEF continue to share information on their respective pipelines of requests for support with NAPs/adaptation planning, and they are jointly taking steps to ensure that countries are able to leverage resources from the appropriate channels to address their adaptation planning priorities. In particular, countries are accessing GCF funds under the Readiness Programme for adaptation planning to develop national strategies on adaptation finance, which then take into account various streams of finance, such as the GEF</p> <p>On NDCs, the Board made clear through decision B.13/10 that GCF modalities can support the development and/or update of NDCs; a number of countries are already accessing support for this work. The Secretariat maintains active engagement with the NDC-Partnership to identify gaps in NDC support in order to target countries that are still seeking assistance to update and increase the ambition of NDCs ahead of 2020. The Secretariat will fast-track support to a number of countries through the Readiness Programme to support the national processes of NDC review, updating and implementation</p> <p>Technology. In response to decision B.14/02, paragraph (d), the Secretariat has included in its report to the Conference of the Parties a comprehensive update on progress regarding this matter. With regard to linkages with other organizations, GCF continues to try to apply lessons learned from GEF, including the implementation of the Poznan Work programme, and to build on the work financed by GEF with regard to technology needs assessments and technology where possible. The Secretariat continues to develop an approach to support</p>

	incubators and accelerators in consultation with the Technology Mechanism and other stakeholders, in parallel with the matter being considered under the Strategic Plan for the GCF: 2020–2023
Project preparatory support	NDA's have been engaged on discussions on how they may advance programming taking into consideration complementarity with activities that may have already been funded by the CIF or developed for the CIF but remain unfunded, and how project preparation can be accessed to support these efforts. Further details are provided in section 2.3.1 of annex III to document GCF/B.24/Inf.08
Accreditation	Per decision B.08/03, paragraphs (e)–(g) and related decisions, five entities that are accredited by GEF, AF and the Directorate-General for International Development and Cooperation of the European Commission have been approved by the Board to be included in the list of fast-track eligible entities that may seek to apply under the fast-track accreditation process. Out of the 88 entities that have been approved by the Board for accreditation as at 30 September 2019, 46 entities have undergone the fast-track accreditation process
Coordinated AE engagement	Regarding the collaboration with the AF, as previously reflected, the Secretariat is providing support to the community of practice for DAEs. On the sidelines of the fifty-sixth meeting of the GEF Council, the GCF and GEF secretariats engaged in discussions with common AEs on potential projects that could be scaled up and a GCF–GEF joint working lunch on coordinated engagement enabled AEs to share views based on their experience on maximizing synergies
Streamlining and harmonizing monitoring and evaluation approaches and promoting knowledge management and sharing	<p>GCF has been conducting a multilevel analysis of synergies and complementarities among the CIF, GCF, AF and GEF in collaboration with partners. The aims of the study were to analyse how synergies arise between the various climate finance initiatives, to present drivers of and challenges to synergies, and to give recommendations for optimization</p> <p>GCF has advanced knowledge exchange in the context of UNFCCC engagements, where it hosted regular events with other climate funds and participated in events led by other climate funds events (see Pillar IV in section 5.4 of annex III to document GCF/B.24/Inf.08 for more information)</p> <p>GCF is developing a proposal for collaboration among climate funds to learn and compare experiences on measuring performance and establishing indicators and methodologies for measuring impact. The Secretariat expects to be able to launch the initiative in the next six months</p>
Work of the IEU ^a	<p>The Forward-Looking Performance Review (FPR) carried by the IEU analysed the complementarity, coherence and comparative advantage of the GCF in terms of climate finance. The FPR found that the sustainable annual commitment rate of GCF, amounting to ± USD 1.5 billion, represents 2.7 per cent of the global total of annual international climate finance flows (USD 57 billion), although it remains the largest international climate fund and its USD 2.1 billion commitments in 2018 represented 73 per cent of the total commitments of international climate funds</p> <p>The FPR also concluded that the scale of GCF in the adaptation funding market is substantially larger than in mitigation. The FPR recommends that GCF have a new strategic plan where it is positioned as a global thought leader and establishes itself a niche in climate impact</p>

Funding proposals	<p>In 2019, the Secretariat revised the funding proposal template to request that AEs indicate whether the proposed activities complement other activities financed by other climate finance institutions and provide further details on these interlinkages</p> <p>The Funding Proposal Manual currently being developed also contains a section on complementarity and coherence, with guidance on how to identify complementarities, offering project examples on synergies. The list of projects with complementary funding from other climate funds is included in table 2 below</p>
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Abbreviations: AEs = accredited entities, AF = Adaptation Fund, CIF = Climate Investment Funds, DAEs = direct access entities, DP = delivery partners, GEF = Global Environment Facility, IEU = Independent Evaluation Unit, LDCF = Least Developed Countries Fund, NAP = national adaptation plan, NDA = national designated authority, NDCs = nationally determined contributions, UNFCCC = United Nations Framework Convention on Climate Change.

^a As an annex to the “Report on the activities of the Secretariat” (document GCF/B.24/Inf.08), the annual update on complementarity and coherence includes a reference to the work of the GCF IEU because the operational framework under Pillar II Element 9 incorporates an outcome that focuses on the work of the IEU on sharing information, lessons learned and best practices and collaboration across different climate finance delivery channels.

Table 2: Funding proposals approved since the twentieth meeting of the Board that are complementary to other climate funds	
Funding proposals scaling up experiences from other climate funds	<ul style="list-style-type: none"> FP083, World Bank, Indonesia Geothermal Resource Risk Mitigation Project: scaling up geothermal resource exploration, which is also supported by Clean Technology Fund and the GEF
Funding proposals scaling up activities implemented with support of other climate funds	<ul style="list-style-type: none"> FP090, ADB, Tonga renewable energy project: the project is a phase III of the Tonga Energy Road Map, 2010 – 2020 (TERM) project previously funded by GEF
Funding proposals implementing lessons learned in initiatives financed by other climate funds	<ul style="list-style-type: none"> FP084, UNDP India: the participatory approaches and co-management of ecosystem investments used in the project have proven successful in previous GEF-funded UNDP projects in India FP107, UNDP, Bhutan: project built on lessons learned from two GEF-funded projects FP109, UNDP, Timor-Leste: project will contribute towards the application of an asset location and condition survey method, developed under the UNDP-GEF/LDCF Small Scheme Rural Infrastructure project FP112, UNDP, Marshall Islands: GEF-funded “Managing Coastal Aquifers in Southern Pacific SIDS” project will build better understanding of the existing aquifer systems to be used for this project SAP005, UNEP, Benin: the project drew lessons learned from two GEF-funded projects: Integrated Programme for the Adaptation to the Adverse Effects of Climate Change on Agriculture and Food, and Promotion of sustainable biomass-based electricity generation in Benin
Funding proposals attracting co-financing from another climate fund	<ul style="list-style-type: none"> FP092, AfDB, PIDACC: co-financing from GEF of USD 12.980 million

Abbreviations: ADB = Asian Development Bank, AfDB = African Development Bank, GEF = Global Environment Facility, LDCF = Least Developed Countries Fund, SAP = simplified approval process, UNDP = United Nations Development Programme, UNEP = United Nations Environment Programme.

VI.3 Promotion of coherence at the national programming level

VI.3.2 Coordinated engagement between GCF and the Global Environment Facility

The GCF–GEF coordinated engagement initiative was launched at the sixth GEF Assembly and it seeks to support countries to move towards coordinated engagement in national programming and project development; and to scale up investment from GEF to GCF through country-specific bilateral engagement. Progress is continuously being assessed among the 21 countries interested in taking part of the initiative, as follows:

- (a) The Lao People’s Democratic Republic hosted a joint GCF–GEF mission where both funds supported the country in identifying how each can support its national climate agenda through parallel financing, sequencing and co-financing;
- (b) The World Wildlife Fund is supporting Bhutan in scaling up previous GEF projects with GCF resources;
- (c) Mauritius is exploring options to develop and implement a transport project for the current GEF-7 phase to help inform the design of a GCF proposal to ensure faster sequencing and scaling up of financing; and
- (d) Costa Rica, through parallel financing and in coordination with both funds, is developing a comprehensive national strategy for a landscape approach to climate finance.

GCF and GEF held a joint working lunch at the GCF Global Programming Conference to advance coordinated engagement, and next steps are planned to take place at the Pre-COP and COP 25.

Efforts are also being coordinated on the provision of support for DAEs through the community of practice for DAEs that was established in Durban, South Africa, governed by a Charter of Governance, and an action plan developed during the foundation meeting.

VI.3.3 Engagement between GCF and the Adaptation Fund

Work is ongoing to scale up adaptation projects that have shown potential for achieving transformational climate results beyond project lifetimes, and GCF is making progress on four simplified approval process projects that would scale up AF projects. These are at different stages of funding proposal development and are intended to be submitted to the Board in 2020.

The promotion of coherence at the national programming level can also be seen in activities proposed under the readiness proposals submitted by countries to GCF and examples are included in table 3 below.

Table 3: Readiness-supported programming synergies

Country	Progress
Malawi (UNEP)	In Malawi, a GCF readiness proposal is building on an LDCF project, ADAPT-Plan, which is supporting capacity development on monitoring at district and national level. There are also linkages with an LDCF/GEF USD 3.6 million project on early warnings, the IDA-funded Shire River Basin Management Project, and in the forthcoming GCF-funded USD 12.3 UNDP project on expanding early warning services
Eswatini (UNEP)	In Eswatini, the GCF is providing support for NDA strengthening and country programming in complementarity with previously funded GEF activities and a readiness activity from the ACCF. The eventual GCF country programme developed under this grant will build on the ACCF intervention to produce a climate investment plan as well as enhancing the technical skills of project developers

Abbreviations: ACCF = Africa Climate Change Fund, GEF = Global Environment Facility, IDA = International Development Association, LDCF = Least Developed Countries Fund, NDA = national designated authority, UNDP = United Nations Development Programme, UNEP = United Nations Environment Programme.

VI.3.4 Synergies in programming within GCF and Climate Investment Funds, including unfunded investment plans

Following decision B.20/05, the Board requested the Secretariat “to collaborate with the CIF Administrative Unit (AU) to advise national designated authorities on how programming opportunities identified by CIF beneficiary countries may be brought to GCF programming”. In this regard, the GCF promoted coordination among secretariats by pursuing complementarity at national programming/investment planning and at the activity level.

The Secretariat has informed countries and entities that the GCF welcomes opportunities to see unfunded investments plans (IPs) from the CIF be brought to the relevant GCF programming stage in a country-driven manner: namely, early-stage IP concepts can be incorporated as part of the GCF country programmes; concepts requiring further development can be advanced by any AE, including through project preparation support; while country priorities that are at funding proposal stage can be presented for Secretariat review.

Targeted discussions with countries on these matters took place on a number of occasions as follows:

- (e) Building on the Annual Dialogue of Climate Finance Delivery Channels that took place at COP 23, the CIF AU and GCF Secretariat kicked off conversations on the question of unfunded IPs in February 2018. The two delegations met for a full-day workshop, in part to assess whether it would be feasible for GCF to support unfunded projects and programmes under Strategic Climate Fund IPs, mindful that the list of unfunded IPs is evolving in connection to changes in availability in CIF resources;
- (f) Dialogues with the Scaling Up Renewable Energy Program in Low Income Countries (SREP) programme beneficiary took place in the context of the pilot country meeting in Kigali, Rwanda (18–20 September 2018) and at the GCF Global NDA Conference (8 and 12 October of 2018 in Incheon, Republic of Korea);
- (g) GCF also initiated dialogues with countries on CIF IPs and held discussions with Bhutan, Cameroon, Honduras, Lesotho, Malawi and Rwanda in the context of the CIF 10 year anniversary event in Ouarzazate, Morocco (28 January – 2 February 2019) and with Honduras and Jordan in the context of the GCF Global Programming Conference (19–23 August 2019); and
- (h) The Secretariat has also been engaging more directly with Gambia, Honduras, Kiribati, Kyrgyzstan, Madagascar, Malawi, Nicaragua, Uganda and Zambia on project preparation

needs, incorporating IP ideas into GCF country plans, advancing concepts with entities, including with multinational development banks (MDBs). In some cases, CIF resources have become available, no longer requiring GCF consideration. Concept notes are currently expected for two countries.

The Secretariat also convened an information session with MDBs after the adoption of the operational framework and advanced targeted dialogue on this matter, as follows:

- (i) In May 2018, MDBs provided the Secretariat with information on projects from their unfunded Strategic Climate Fund programmes, particularly from the Pilot Programme for Climate Resilience and SREP. One MDB enquired about the possibility for receiving project preparation funds to help advance two or three projects in their unfunded pipeline, and GCF clarified that project preparation funds generally support either small projects and/or projects developed by direct access entities, so they can be accessed for this purpose;
- (j) Through this discussion, a lead MDB for Pilot Program for Climate Resilience (PPCR) IPs in two countries presented a detailed written input including letters of support from the respective governments. The Secretariat held a targeted discussion and provided feedback informing the MDB that the ideas had potential and offered to set a target date. Upon receiving feedback, the MDB noted that it will be sending the full concept notes, following internal procedures, for submission to GCF. Discussions were recently held with the respective MDB SREP and PPCR focal points, in addition to the discussions on the PPCR concepts that are already under development for these two countries, and confirmed that no additional IPs were going to be redirected to GCF; and
- (k) Other MDBs have been approached bilaterally to enquire about their intention to bring unfunded IPs. One MDB replied that it has restructured some of its approved projects under the Strategic Climate Fund, resulting in resources being rechannelled to unfunded IPs. Another MDB only had one unfunded PPCR IP, and some of the priorities have been brought forward through other GCF accredited entities. GCF is continuing conversations with another MDB, which initially shared details of 15 potential unfunded IPs, to obtain clarity on the feasibility of their plans.

Generally, the extent of progress has been determined by several factors, such as the hesitation of countries and/or entities to migrate IP ideas to GCF because of the due diligence required by both the CIF and GCF; some ideas contained in IPs lacking the maturity to be turned into GCF concept notes or funding proposals; MDBs and/or countries have other pipelines prioritized for GCF compared with CIF projects; and in some instances there is limited coordination between national designated authorities and CIF focal points.

The Secretariat will now place more emphasis on promoting synergies with previous or ongoing CIF investments to ensure that lessons learned from CIF-funded activities are applied and will foster synergies where appropriate, such as in the case of countries wishing to bring activities to GCF that build on previous CIF financing. Conversations with Haiti, Jamaica, Jordan, Samoa, Tonga and Vanuatu have started to this effect, and progress will be reported in the next annual update.

Update on the status of the initial resource mobilization period

8. The initial resource mobilization period for GCF runs from 2015 to 2019. With the significant acceleration in the pace of funding proposal approvals in 2017 and 2018, at B.21 the Board took important steps to ensure a smooth transition during the upcoming period of recapitalization. By decision B.21/14, the Board decided to allocate the remaining commitment authority for the initial resource mobilization period and for 2019 for funding proposals as follows:

-
- (a) Up to USD 600 million to fund projects submitted in response to requests for proposal and pilot programmes, including the requests for proposal on: REDD-plus results-based payments; mobilizing funds at scale; micro, small and medium-sized enterprises; enhanced direct access¹²; and the simplified approval process; and
- (b) Projected USD 0.7–0.8 billion for other funding proposals, after accounting for approvals under requests for proposal, the Readiness Programme, the administrative budget (Board, Secretariat, Trustee and independent units) and a foreign exchange commitment risk buffer.
9. The Board further mandated the Secretariat to develop proposals for budget set-asides in line with paragraph (b) above to ensure sufficient resources are retained to cover key operating costs as well as continued support for developing countries through the Readiness and Preparatory Support Programme.

9.1 Performance review of GCF and management response

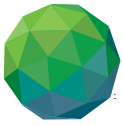
10. Following Board decision B.21/17 to initiate a review of the performance of GCF, the IEU presented the FPR to the Board through document GCF/B.23/20 in July 2019. The review included key recommendations for GCF:
- (a) Strengthen criteria, business processes and implementation structures that are likely to better address differentiated developing country needs and capacities, with a focus on DAEs. Within this, develop key performance indicators and targets to track transparency, speed, predictability, impact and innovation;
- (b) Develop a strategic plan that focuses the GCF on being a global thought leader and a climate policy influencer, and one that establishes its niche commensurate with innovation and impact;
- (c) Re-emphasize adaptation while recognizing (and leveraging) the role of new actors in mitigation (and their special needs), and strengthen the role of the private sector in an overall symbiotic ecosystem of financial instruments and modalities that enable better access, transparency and predictability for entities, and foster innovative solutions and global climate impact for countries; and
- (d) Clarify and re-examine the separation of supervision and management in GCF and consider delegating authority to emphasize agency, responsibility and urgency in delivering on developing country climate needs (predictably, transparently, speedily, innovatively and with impact).

A Secretariat management response to the FPR, submitted through document GCF/B.24/10, welcomed the recommendations and set out a proposed means of responding to them, including through operational actions undertaken by the Secretariat and within the draft updated 2020–2023 Strategic Plan considered at B.24. The Board noted that response and decided to consider the outcomes of the FPR within its consideration of the 2020–2023 Strategic Plan and other future Board items, as appropriate.

Update on Board, administrative and budgetary matters

The Board, by decision B.24/05, approved the 2020 work programme of the Secretariat and administrative budget of the Secretariat and Trustee. Additionally, by decisions B.24/06, B.24/07 and B.24/08, the Board approved the work programmes and budgets of the

¹² For the approaches taken to facilitate increase in direct access proposals as per Board decision B.18/02, see annex V. Approaches taken to facilitate an increase in direct access proposals (decision B.18/02) as at 14 November 2019



independent units, namely: the IEU, the Independent Integrity Unit, and the Independent Redress Mechanism.

The Board, by decision B.24/03, decided to hold an informal meeting of the Board open to active observers on 5–7 February 2020 in Monrovia, Liberia with a view to present a final draft of the 2020–2023 Strategic Plan. The Board also confirmed, by decision B.24/16 that B.25 will take place on 10–12 March 2020 at GCF Headquarters in Songdo, Incheon, Republic of Korea.

Annex I: List of members and alternate members of the Board of the Green Climate Fund as at 14 November 2019

Table: List of members and alternate members of the Board of the GCF for the third term of GCF Board membership, as at 14 November 2019

Board members	Alternate members	Constituency/regional group
Mr. Nagmeldin Goutbi Elhassan (Sudan) Senior Researcher Higher Council for Environment and Natural Resources	Mr. Wael Ahmed Kamal Aboul-Magd (Egypt) Ambassador Ministry of Foreign Affairs	Developing countries, Africa
Mr. Cheikh Ndiaye Sylla (Senegal) Senior Technical Adviser Office of Prime Minister	Mr. Tanguy Guillaume Gahouma-Bekale (Gabon) Permanent Secretary National Climate Council	
Mr. Richard Muyungi (The United Republic of Tanzania) Director Vice President's Office	Mr. Tlou Emmanuel Ramaru (South Africa) Policy Analyst Department of Environmental Affairs and Tourism	
Ms. Xia Lyu (China) Director of International Financial Institutions Division I Ministry of Finance	Mr. Nauman Bashir Bhatti (Pakistan) Counsellor Embassy of Pakistan in Brussels	Developing countries, Asia-Pacific
Mr. Ayman Shasly (Saudi Arabia) International Policies Consultant Ministry of Petroleum and Mineral Resources	Ms. Loren Legarda (The Philippines) Senator Committee on Finance and Climate 17th Congress	
Mr. Ali Gholampour (Islamic Republic of Iran) Minister Counsellor Ministry of Foreign Affairs	Mr. Chang Huh (Republic of Korea) Director General Ministry of Economy and Finance	
H.E. Paul Oquist Kelley (Nicaragua) Minister-Private Secretary for National Policies Office of President of the Republic	Mr. Jorge Alberto Ferrer Rodriguez (Cuba) Minister Counselor Ministry of Foreign Affairs	Developing countries, Latin America and the Caribbean
Mr. Reinaldo Salgado (Brazil) Ambassador Ministry of Foreign Affairs	Mr. Ignacio Lorenzo Arana (Uruguay) Director of Climate Change Ministry of Housing, Land Planning, and Environment	
Ms. Karina Ramirez Arras (Mexico) Deputy Director General for Sustainable Finance Secretariat of Finance and Public Credit	Ms. Lorena Palomo (Chile) Senior Economic Adviser for Trade Policy and Sustainable Development Ministry of Finance	



Mr. Jeremiah Garwo Sokan (Liberia) National Coordinator National Climate Change Secretariat (NCCS)/Environmental Protection Agency	Mr. Giza Gaspar Martins (Angola) Director of Climate Change Ministry of Environment	Developing countries, least developed countries
Mr. Ronald Jumeau (Seychelles) Ambassador Seychelles Government/Alliance of Small Island States (AOSIS)	Ms. Janine Felson (Belize) Ambassador Permanent Mission of Belize to the United Nations	Developing countries, small island developing States
Ms. Irina Ghaplanyan (Armenia) First Deputy Minister Ministry of Nature Protection	Ms. Maria Victoria Chiriboga (Ecuador) Secretary of Climate Change Ministry of Environment	Developing countries
Ms. Sarah Goulding (Australia) Assistant Secretary Department of Foreign Affairs and Trade	Ms. Alison Carlin (New Zealand) Lead Adviser – Climate Change and Environment Ministry of Foreign Affairs and Trade	Developed countries, Australia on behalf of Australia and New Zealand
Mr. Tobias Von Platen-Hallermund (Denmark) Chief Advisor, Multilateral Cooperatoin and Climate Ministry of Foreign Affairs	Mr. Roelof Buffinga (The Netherlands) Head of Climate Team Ministry of Foreign Affairs	Developed countries, Denmark and the Netherlands
Mr. Cyril Rousseau (France) Deputy Assistant Secretary Ministry for the Economy and Finance	Mr. Leonardo Puppetto (France) Head of Multilateral Financing for Development and Climate Ministry for the Economy and Finance	Developed countries, France
Mr. Frank Fass-Metz (Germany) Deputy Director General Commissioner for Climate Policy and Climate Financing Federal Ministry for Economic Cooperation and Development	Mr. Norbert Gorissen (Germany) Deputy Director General for International Policy Federal Ministry for the Environment, Nature Conservation, Building and Nuclear Safety	Developed countries, Germany
Mr. Hiroshi Matsuura (Japan) Deputy Assistant Minister for Global Issues Ministry of Foreign Affairs	Mr. Munenari Nomura (Japan) Director Development Issues International Bureau Ministry of Finance	Developed countries, Japan
Mr. Hans Olav Ibrekk (Norway) Policy Director Section for Energy and Climate, Ministry of Foreign Affairs	Mr. Jose Delgado (Austria) Senior Climate Policy Officer Ministry of Finance	Developed countries, Norway and Austria
Ms. Sue Szabo (Canada) Director-General Global Affairs Canada	Ms. Liesbeth Loddewyckx (Belgium) Assistant Director, Environment and Climate	Developed countries, Canada and Belgium

	Federal Public Service of Foreign Affairs, Foreign Trade and Development Cooperation	
Ms. Paola Pettinari (Italy) Senior Advisor Ministry of Economy and Finance	Ms. Esther González (Spain) Coordinator of Climate Funds Ministry of Economy and Business	Developed countries, Spain and Italy
Mr. Stefan Marco Schwager (Switzerland) Head of International Climate and Biodiversity Finance State Secretariat for Economic Affairs	Ms. Johanna Pietikäinen (Finland) Programme Officer, Department for Development Policy Ministry for Foreign Affairs	Developed countries, Switzerland and Finland
Mr. Lars Roth (Sweden) Deputy Director for Climate, Energy and Environment Ministry of Foreign Affairs	Mr. Mattias Frumerie (Sweden) Deputy Director-General for Climate, Energy and Environment Ministry of Foreign Affairs	Developed countries, Sweden
Mr. Josceline Wheatley (United Kingdom of Great Britain and Northern Ireland) Head of International Team, Climate and Environment Department Department for International Development	Ms. Kate Hughes (United Kingdom of Great Britain and Northern Ireland) Deputy Director of International Climate Finance Department of Business, Energy and Industrial Strategy	Developed countries, United Kingdom of Great Britain and Northern Ireland
Mr. Mathew Haarsager (United States of America) Deputy Assistant Secretary for MDB Operations and Policy Department of the Treasury	Ms. Holly Kirking Loomis (United States of America) Acting Director, Office of Global Change Department of State	Developed countries, United States of America

Annex II: References to decisions taken by the Board of the Green Climate Fund between 1 August 2019 and 14 November 2019

Table 1: List of compendia of decisions taken by the Board of the Green Climate Fund between 1 August 2019 and 14 November 2019

Document number	Document title
GCF/B.24/17	Decisions of the Board – twenty-fourth meeting of the Board, 12 – 14 November 2019

Table 2: List of decisions approved between meetings by the Board of the Green Climate Fund between 1 August 2019 and 14 November 2019

Decision number	Decision title
B.BM-2019/11	Decision of the Board on the accreditation of observer organizations
B.BM-2019/12	Decision of the Board on the consideration of request for changes in pricing and tenor in respect of FP080 (Zambia Renewable Energy Financing Framework)

Annex III: Projects and programmes approved by the Board to receive Green Climate Fund funding as at 14 November 2019 (latest approvals at the twenty-fourth meeting of the Board)

Table: Projects and programmes approved by the Board to receive GCF funding as at 14 November 2019

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/adaptation/cross-cutting	Public/Private	Access modality	Total GCF funding (USD million)	Financial instrument	Total project value (USD million)
FP001	Building the Resilience of Wetlands in the Province of Datem del Marañón, Peru	Profonanpe	Peru	LAC	Cross-cutting	Public	Direct (national)	6.2	Grant	9.1
FP002	Scaling up the use of Modernized Climate information and Early Warning Systems in Malawi	UNDP	Malawi	Africa	Adaptation	Public	International	12.3	Grant	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	Direct (national)	7.6	Grant	8.2
FP004	Climate Resilient Infrastructure Mainstreaming (CRIM)	KfW	Bangladesh	Asia-Pacific	Adaptation	Public	International	40.0	Grant	81.0
FP005	KawiSafi Ventures Fund	Acumen	Kenya, Rwanda	Africa	Cross-cutting	Private	Direct (regional)	25.0	Equity, grant	110.0
FP007	Supporting vulnerable communities in Maldives to manage climate change-induced water shortages	UNDP	Maldives	Asia-Pacific	Adaptation	Public	International	23.6	Grant	28.2
FP008	Fiji Urban Water Supply and Wastewater Management Project	ADB	Fiji	Asia-Pacific	Adaptation	Public	International	31.0	Grant	405.1
FP009	Energy Savings Insurance (ESI) for private energy efficiency investments by Small and Medium-Sized Enterprises (SMEs)	IDB	El Salvador	LAC	Mitigation	Public	International	21.7	Grant, senior loan	41.7
FP010	De-Risking and Scaling-up Investment in Energy Efficient Building Retrofits	UNDP	Armenia	EE	Mitigation	Public	International	20.0	Grant	116.1

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/adaptation/cross-cutting	Public/Private	Access modality	Total GCF funding (USD million)	Financial instrument	Total project value (USD million)
FP011	Large-scale Ecosystem-based Adaptation in The Gambia: developing a climate-resilient, natural resource-based economy	UNEP	Gambia	Africa	Adaptation	Public	International	20.5	Grant	25.5
FP012	Africa Hydromet Program – Strengthening Climate Resilience in Sub-Saharan Africa: Mali Country Project	World Bank	Mali	Africa	Adaptation	Public	International	22.8	Grant	27.3
FP013	Improving the resilience of vulnerable coastal communities to climate change related impacts in Viet Nam	UNDP	Viet Nam	Asia-Pacific	Cross-cutting	Public	International	29.5	Grant	40.5
FP014	Climate Adaptation and Mitigation Program For the Aral Sea Basin (CAMP4ASB)	World Bank	Tajikistan, Uzbekistan	Asia-Pacific	Adaptation	Public	International	19.0	Grant	68.8
FP015	Tuvalu Coastal Adaptation Project (TCAP)	UNDP	Tuvalu	Asia-Pacific	Adaptation	Public	International	36.0	Grant	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	International	38.1	Grant	52.1
FP017	Climate action and solar energy development programme in the Tarapacá Region in Chile	CAF	Chile	LAC	Mitigation	Private	Direct (regional)	39.0	Senior loan	181.0
FP018	Scaling-up of Glacial Lake Outburst Flood (GLOF) risk reduction in Northern Pakistan	UNDP	Pakistan	Asia-Pacific	Adaptation	Public	International	37.0	Grant	37.5
FP019	Priming Financial and Land Use Planning Instruments to Reduce Emissions from Deforestations	UNDP	Ecuador	LAC	Mitigation	Public	International	41.2	Grant	84.0

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/adaptation/cross-cutting	Public/Private	Access modality	Total GCF funding (USD million)	Financial instrument	Total project value (USD million)
FP020	Sustainable Energy Facility for the Eastern Caribbean	IDB	Dominica, Grenada, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines	LAC	Mitigation	Public	International	80.0	Grant, reimbursable grant, senior loan	190.5
FP021	Senegal Integrated Urban Flood Management Project	AFD	Senegal	Africa	Adaptation	Public	International	16.7	Grant	78.9
FP022	Development of arganiculture orchards in degraded environment (DARED)	ADA Morocco	Morocco	Africa	Cross-cutting	Public	Direct (national)	39.3	Grant	49.2
FP023	Climate Resilient Agriculture in three of the Vulnerable Extreme northern crop growing regions (CRAVE)	EIF	Namibia	Africa	Adaptation	Public	Direct (national)	9.5	Grant	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	Direct (national)	10.0	Grant	10.0
FP025	GCF-EBRD SEFF Co-financing Programme	EBRD	Armenia, Egypt, Georgia, Jordan, Moldova, Mongolia, Morocco, Serbia, Tajikistan, Tunisia	Africa, Asia-Pacific, EE	Cross-cutting	Private	International	378.0	Grant, senior loan	1385.0
FP026	Sustainable Landscapes in Eastern Madagascar	CI, EIB	Madagascar	Africa	Cross-cutting	Private	International	53.5	Equity, grant	69.8

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ adaptation/ cross-cutting	Public/ Private	Access modality	Total GCF funding (USD million)	Financial instrument	Total project value (USD million)
FP027	Universal Green Energy Access Programme (UGEAP)	Deutsche Bank	Benin, Kenya, Namibia, Nigeria, Tanzania	Africa	Mitigation	Private	International	80.0	Equity, grant	301.6
FP028	MSME Business Loan Program for GHG Emission Reduction	XacBank	Mongolia	Asia-Pacific	Mitigation	Private	Direct (national)	20.0	Grant, senior loan	60.0
FP033	Accelerating the transformational shift to a low-carbon economy in the Republic of Mauritius	UNDP	Mauritius	Africa	Mitigation	Public	International	28.2	Grant	190.5
FP034	Building Resilient Communities, Wetland Ecosystems and Associated Catchments in Uganda	UNDP	Uganda	Africa	Adaptation	Public	International	24.1	Grant	44.3
FP035	Climate Information Services for Resilient Development Planning in Vanuatu (Van-CIS-RDP)	SPREP	Vanuatu	Asia-Pacific	Adaptation	Public	Direct (regional)	18.1	Grant	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	International	17.0	Grant	26.0
FP037	Integrated Flood Management to Enhance Climate Resilience of the Vaisigano River Catchment in Samoa	UNDP	Samoa	Asia-Pacific	Adaptation	Public	International	57.7	Grant	65.7
FP038	Geeref Next	EIB	Bahamas, Barbados,	Africa, Asia-	Mitigation	Private	International	265.0	Equity, grant	765.0

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ adaptation/ cross-cutting	Public/ Private	Access modality	Total GCF funding (USD million)	Financial instrument	Total project value (USD million)
			Belize, Brazil, Chile, Comoros (the), Costa Rica, Cote d'Ivoire, Democratic Republic of the Congo (the), Dominica, Dominican Republic (the), Equatorial Guinea, Georgia, Grenada, Guatemala, Guyana, Haiti, Jordan, Kenya, Madagascar, Mauritius, Mexico, Papua New Guinea, Saint Kitts and Nevis, Saint Vincent and the Grenadines, South Africa, Suriname,	Pacific, EE, LAC						

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/adaptation/cross-cutting	Public/Private	Access modality	Total GCF funding (USD million)	Financial instrument	Total project value (USD million)
			Togo, Uganda							
FP039	GCF-EBRD Egypt Renewable Energy Financing Framework	EBRD	Egypt	Africa	Mitigation	Private	International	154.7	Grant, senior loan	1007.0
FP040	Tajikistan: Scaling Up Hydropower Sector Climate Resilience	EBRD	Tajikistan	Asia-Pacific	Adaptation	Public	International	50.0	Grant, senior loan	133.0
FP041	Simiyu Climate Resilient Project	KfW	Tanzania	Africa	Adaptation	Public	International	114.1	Grant	159.3
FP042	Irrigation development and adaptation of irrigated agriculture to climate change in semi-arid Morocco	AFD	Morocco	Africa	Adaptation	Public	International	22.2	Grant	84.4
FP043	The Saiss Water Conservation Project	EBRD	Morocco	Africa	Adaptation	Public	International	35.5	Grant	229.6
FP044	Tina River Hydropower Development Project	World Bank	Solomon Islands	Asia-Pacific	Cross-cutting	Public	International	86.0	Grant, senior loan	234.0
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	Direct (national)	34.4	Grant	166.3
FP046	Renewable Energy Program #1 - Solar	XacBank	Mongolia	Asia-Pacific	Mitigation	Private	Direct (national)	8.7	Senior loan	17.6
FP047	GCF-EBRD Kazakhstan Renewables Framework	EBRD	Kazakhstan	Asia-Pacific	Mitigation	Private	International	110.0	Grant, senior loan	557.0
FP048	Low Emissions and Climate Resilient Agriculture Risk Sharing Facility	IDB	Guatemala, Mexico	LAC	Cross-cutting	Private	International	20.0	Equity, grant, guarantee, senior loan	158.0
FP049	Building the climate resilience of food insecure smallholder farmers through integrated management of climate risk (R4)	WFP	Senegal	Africa	Adaptation	Public	International	10.0	Grant	10.0
FP050	Bhutan for life	WWF	Bhutan	Asia-Pacific	Cross-cutting	Public	International	26.6	Grant	118.3

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/adaptation/cross-cutting	Public/Private	Access modality	Total GCF funding (USD million)	Financial instrument	Total project value (USD million)
FP051	Scaling-up Investment in Low-Carbon Public Buildings	UNDP	Bosnia and Herzegovina	EE	Mitigation	Public	International	17.3	Grant	122.6
FP052	Sustainable and Climate Resilient Connectivity for Nauru	ADB	Nauru	Asia-Pacific	Cross-cutting	Public	International	26.9	Grant	65.2
FP053	Enhancing climate change adaptation in the North coast and Nile Delta Regions in Egypt	UNDP	Egypt	Africa	Adaptation	Public	International	31.4	Grant	105.2
FP056	Scaling up climate resilient water management practices for vulnerable communities in La Mojana	UNDP	Colombia	LAC	Adaptation	Public	International	38.5	Grant	117.2
FP058	Responding to the increasing risk of drought: building gender-responsive resilience of the most vulnerable communities	MoFEC	Ethiopia	Africa	Adaptation	Public	Direct (national)	45.0	Grant	50.0
FP059	Climate Resilient Water Sector in Grenada (G-CREWS)-	GIZ	Grenada	LAC	Adaptation	Public	International	39.2	Grant	46.7
FP060	Water Sector Resilience Nexus for Sustainability in Barbados (WSRN S-Barbados)	CCCCC	Barbados	LAC	Cross-cutting	Public	Direct (regional)	27.6	Grant	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	LAC	Adaptation	Public	Direct (national)	20.0	Grant	22.6
FP062	Poverty, Reforestation, Energy and Climate Change Project (PROEZA)	FAO	Paraguay	LAC	Cross-cutting	Public	International	25.1	Grant	90.3
FP063	Promoting private sector investments in energy efficiency in the industrial sector and in Paraguay	IDB	Paraguay	LAC	Mitigation	Public	International	23.0	Grant, senior loan	43.0

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/adaptation/cross-cutting	Public/Private	Access modality	Total GCF funding (USD million)	Financial instrument	Total project value (USD million)
FP064	Promoting risk mitigation instruments and finance for renewable energy and energy efficiency investments	IDB	Argentina	LAC	Mitigation	Public	International	103.0	Grant, senior loan	163.9
FP065	Financial Instruments for Brazil Energy Efficient Cities (FinBRAZEEC)	World Bank	Brazil	LAC	Mitigation	Public	International	195.0	Grant, senior loan	1306.0
FP066	Pacific Resilience Project Phase II for RMI	World Bank	Marshall Islands	Asia-Pacific	Adaptation	Public	International	25.0	Grant	44.1
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	International	9.3	Grant	10.0
FP068	Scaling-up Multi-Hazard Early Warning System and the Use of Climate Information in Georgia	UNDP	Georgia	EE	Adaptation	Public	International	27.1	Grant	70.3
FP069	Enhancing adaptive capacities of coastal communities, especially women, to cope with climate change induced salinity	UNDP	Bangladesh	Asia-Pacific	Adaptation	Public	International	25.0	Grant	33.0
FP070	Global Clean Cooking Program – Bangladesh	World Bank	Bangladesh	Asia-Pacific	Cross-cutting	Public	International	20.0	Grant	40.0
FP071	Scaling Up Energy Efficiency for Industrial Enterprises in Vietnam	World Bank	Viet Nam	Asia-Pacific	Mitigation	Public	International	86.3	Grant, guarantee	497.2
FP072	Strengthening climate resilience of agricultural livelihoods in Agro-Ecological Regions I and II in Zambia	UNDP	Zambia	Africa	Adaptation	Public	International	32.0	Grant	137.3
FP073	Strengthening Climate Resilience of Rural Communities in Northern Rwanda	MOE Rwanda	Rwanda	Africa	Cross-cutting	Public	Direct (national)	32.8	Grant	33.2

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/adaptation/cross-cutting	Public/Private	Access modality	Total GCF funding (USD million)	Financial instrument	Total project value (USD million)
FP074	Africa Hydromet Program – Strengthening Climate Resilience in Sub-Saharan Africa: Burkina Faso Country Project	World Bank	Burkina Faso	Africa	Adaptation	Public	International	22.5	Grant	25.0
FP075	Institutional Development of the State Agency for Hydrometeorology of Tajikistan	ADB	Tajikistan	Asia-Pacific	Adaptation	Public	International	5.0	Grant	10.0
FP076	Climate-Friendly Agribusiness Value Chains Sector Project	ADB	Cambodia	Asia-Pacific	Cross-cutting	Public	International	40.0	Grant, senior loan	141.0
FP077	Ulaanbaatar Green Affordable Housing and Resilient Urban Renewal Project (AHURP)	ADB	Mongolia	Asia-Pacific	Cross-cutting	Public	International	145.0	Grant, senior loan	570.1
FP078	Acumen Resilient Agriculture Fund (ARAF)	Acumen	Ghana, Nigeria, Uganda	Africa	Adaptation	Private	Direct (regional)	26.0	Equity, grant	56.0
FP080	Zambia Renewable Energy Financing Framework	AfDB	Zambia	Africa	Mitigation	Private	International	52.5	Grant, senior loan	154.0
FP081	Line of Credit for Solar rooftop segment for commercial, industrial and residential housing sectors	NABARD	India	Asia-Pacific	Mitigation	Private	Direct (national)	100.0	Senior loan	250.0
FP082	Catalyzing Climate Finance (Shandong Green Development Fund)	ADB	China	Asia-Pacific	Cross-cutting	Public	International	100.0	Senior loan	1410.4
FP083	Indonesia Geothermal Resource Risk Mitigation Project	World Bank	Indonesia	Asia-Pacific	Mitigation	Public	International	100.0	Grant, reimbursable grant, senior loan	410.0
FP084	Enhancing climate resilience of India's coastal communities	UNDP	India	Asia-Pacific	Cross-cutting	Public	International	43.4	Grant	130.3
FP085	Green BRT Karachi	ADB	Pakistan	Asia-Pacific	Mitigation	Public	International	49.0	Grant, senior loan	583.5

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/adaptation/cross-cutting	Public/Private	Access modality	Total GCF funding (USD million)	Financial instrument	Total project value (USD million)
FP086	Green Cities Facility	EBRD	Albania, Armenia, Georgia, Jordan, Moldova, Mongolia, North Macedonia, Serbia, Tunisia	Africa, Asia-Pacific, EE	Cross-cutting	Public	International	96.7	Grant, senior loan	590.0
FP087	Building livelihood resilience to climate change in the upper basins of Guatemala's highlands	IUCN	Guatemala	LAC	Adaptation	Public	International	22.0	Grant	37.7
FP089	Upscaling climate resilience measures in the dry corridor agroecosystems of El Salvador (RECLIMA)	FAO	El Salvador	LAC	Cross-cutting	Public	International	35.8	Grant	127.7
FP090	Tonga Renewable Energy Project under the Pacific Islands Renewable Energy Investment Program	ADB	Tonga	Asia-Pacific	Mitigation	Public	International	29.9	Grant	47.6
FP091	South Tarawa Water Supply Project	ADB	Kiribati	Asia-Pacific	Cross-cutting	Public	International	28.6	Grant	58.1
FP092	Programme for integrated development and adaptation to climate change in the Niger Basin (PIDACC/NB)	AfDB	Benin, Burkina Faso, Cameroon, Chad, Cote d'Ivoire, Guinea, Mali, Niger (the), Nigeria	Africa	Cross-cutting	Public	International	67.8	Grant, senior loan	209.9
FP093	Yeelen Rural Electrification Project in Burkina Faso	AfDB	Burkina Faso	Africa	Mitigation	Public	International	27.0	Grant, guarantee, senior loan	59.0

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/adaptation/cross-cutting	Public/Private	Access modality	Total GCF funding (USD million)	Financial instrument	Total project value (USD million)
FP094	Ensuring climate resilient water supplies in the Comoros Islands	UNDP	Comoros (the)	Africa	Adaptation	Public	International	41.9	Grant	60.8
FP095	Transforming Financial Systems for Climate	AFD	Benin, Burkina Faso, Cameroon, Cote d'Ivoire, Ecuador, Egypt, Kenya, Madagascar, Mauritius, Morocco, Namibia, Nigeria, Senegal, South Africa, Tanzania, Togo, Uganda	Africa, LAC	Cross-cutting	Private	International	266.7	Grant, senior loan	725.6
FP096	DRC Green Mini-Grid Program	AfDB	Democratic Republic of the Congo (the)	Africa	Mitigation	Private	International	21.0	Grant, senior loan	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	LAC	Adaptation	Private	Direct (regional)	15.5	Grant, senior loan	28.0

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/ adaptation/ cross-cutting	Public/ Private	Access modality	Total GCF funding (USD million)	Financial instrument	Total project value (USD million)
FP098	DBSA Climate Finance Facility	DBSA	Eswatini, Lesotho, Namibia, South Africa	Africa	Cross-cutting	Private	Direct (regional)	55.6	Grant, subordinated loan	170.6
FP099	Climate Investor One	FMO	Burundi, Cameroon, Djibouti, Indonesia, Kenya, Madagascar, Malawi, Mongolia, Morocco, Nigeria, Uganda	Africa, Asia-Pacific	Mitigation	Private	International	100.0	Reimbursable grant	821.5
FP100	REDD-PLUS results-based payments for results achieved by Brazil in the Amazon biome in 2014 and 2015	UNDP	Brazil	LAC	Mitigation	Public	International	96.5	Results-based payment	96.5
FP101	Resilient Rural Belize (Be-Resilient)	IFAD	Belize	LAC	Adaptation	Public	International	8.0	Grant, senior loan	20.0
FP102	Mali solar rural electrification project	BOAD	Mali	Africa	Mitigation	Public	Direct (regional)	28.9	Grant, senior loan	38.1
FP103	Promotion of Climate-Friendly Cooking: Kenya and Senegal	GIZ	Kenya, Senegal	Africa	Mitigation	Public	International	18.3	Grant	26.3
FP104	Nigeria Solar IPP Support Program	AFC	Nigeria	Africa	Mitigation	Private	International	100.0	Senior loan	467.0
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	Direct (regional)	67.8	Grant, senior loan	135.6

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/adaptation/cross-cutting	Public/Private	Access modality	Total GCF funding (USD million)	Financial instrument	Total project value (USD million)
FP106	Embedded Generation Investment Programme (EGIP)	DBSA	South Africa	Africa	Mitigation	Private	Direct (regional)	100.0	Subordinated loan	537.0
FP107	Supporting Climate Resilience and Transformational Change in the Agriculture Sector in Bhutan	UNDP	Bhutan	Asia-Pacific	Adaptation	Public	International	25.3	Grant	58.0
FP108	Transforming the Indus Basin with Climate Resilient Agriculture and Water Management	FAO	Pakistan	Asia-Pacific	Adaptation	Public	International	35.0	Grant	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	International	22.4	Grant	59.4
FP110	Ecuador REDD-plus RBP for results period 2014	UNDP	Ecuador	LAC	Mitigation	Public	International	18.6	Results-based payment	18.6
FP111	Promoting climate-resilient forest restoration and silviculture for the sustainability of water-related ecosystem services	IDB	Honduras	LAC	Cross-cutting	Public	International	35.0	Grant, senior loan	79.0
FP112	Addressing Climate Vulnerability in the Water Sector (ACWA) in the Marshall Islands	UNDP	Marshall Islands	Asia-Pacific	Adaptation	Public	International	18.6	Grant	24.7
FP113	TWENDE: Towards Ending Drought Emergencies: Ecosystem Based Adaptation in Kenya's Arid and Semi-Arid Rangelands	IUCN	Kenya	Africa	Adaptation	Public	International	23.2	Grant	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	International	20.0	Grant, senior loan	25.6
FP115	Espejo de Tarapacá	MUFG Bank	Chile	LAC	Cross-cutting	Private	International	60.0	Equity	1094.0

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/adaptation/cross-cutting	Public/Private	Access modality	Total GCF funding (USD million)	Financial instrument	Total project value (USD million)
FP116	Carbon Sequestration through Climate Investment in Forests and Rangelands in Kyrgyz Republic (CS-FOR)	FAO	Kyrgyzstan	Asia-Pacific	Cross-cutting	Public	International	30.0	Grant	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	International	16.8	Grant	72.0
FP118	Building a Resilient Churia Region in Nepal (BRCRN)	FAO	Nepal	Asia-Pacific	Cross-cutting	Public	International	39.3	Grant	47.3
FP119	Water Banking and Adaptation of Agriculture to Climate Change in Northern Gaza	AFD	State of Palestine	Asia-Pacific	Cross-cutting	Public	International	26.3	Grant	49.7
FP120	Chile REDD-plus results-based payments for results period 2014-2016	FAO	Chile	LAC	Mitigation	Public	International	63.6	Results-based payment	63.6
FP121	REDD+ Results-based payments in Paraguay for the period 2015-2017	UNEP	Paraguay	LAC	Mitigation	Public	International	50.0	Results-based payment	50.0
FP122	Blue Action Fund (BAF): GCF Ecosystem Based Adaptation Programme in the Western Indian Ocean	KfW	Madagascar, Mozambique, South Africa, Tanzania	Africa	Adaptation	Public	International	33.3	Grant	61.1
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	Direct	Grant	9.3	10.0
SAP002	Climate services and diversification of climate sensitive livelihoods to	WFP	Kyrgyzstan	Asia-Pacific	Adaptation	Public	International	8.6	Grant	9.6

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/adaptation/cross-cutting	Public/Private	Access modality	Total GCF funding (USD million)	Financial instrument	Total project value (USD million)
	empower food insecure and vulnerable communities in the Kyrgyz Republic.									
SAP003	Enhancing climate resilience of the water sector in Bahrain	UNEP	Bahrain	Asia-Pacific	Adaptation	Public	International	2.3	Grant	2.3
SAP004	Energy Efficient Consumption Loan Programme	XacBank	Mongolia	Asia-Pacific	Mitigation	Private	Direct (national)	10.0	Grant, senior loan	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	International	9.0	Grant	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	Direct (national)	8.9	Grant	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	International	8.9	Grant	10.0
SAP008	Extended Community Climate Change Project-Flood (ECCCP-Flood)	PKSF	Bangladesh	Asia-Pacific	Adaptation	Public	Direct (national)	9.7	Grant	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	International	10.0	Grant	11.5
SAP010	Multi-Hazard Impact-Based Forecasting and Early Warning System for the Philippines	Landbank	Philippines (the)	Asia-Pacific	Adaptation	Public	Direct (national)	10.0	Grant	20.2
SAP011	Climate-resilient food security for women and men smallholders in	WFP	Mozambique	Africa	Adaptation	Public	International	9.3	Grant	10.0

Approved no.	Project name	Accredited entity	Country	Region	Mitigation/adaptation/cross-cutting	Public/Private	Access modality	Total GCF funding (USD million)	Financial instrument	Total project value (USD million)
	Mozambique through integrated risk management									
SAP012	Inclusive Green Financing for Climate Resilient and Low Emission Smallholder Agriculture	IFAD	Niger (the)	Africa	Cross-cutting	Public	International	9.4	Grant, senior loan	12.7

Abbreviations: Acumen = Acumen Fund, Inc., ADA Morocco = Agency for Agricultural Development of Morocco, ADB = Asian Development Bank, AFC = Africa Finance Corporation, AFD = Agence Française de Développement, AfDB = African Development Bank, BOAD = Banque Ouest Africaine de Développement (West African Development Bank), CABI = Central American Bank for Economic Integration, CAF = Corporación Andina de Fomento, CCCC = Caribbean Community Climate Change Center, CI = Conservation International Foundation, CSE = Centre de Suivi Ecologique, DBSA = Development Bank of Southern Africa, Deutsche Bank = Deutsche Bank AktienGesellschaft AG, DOE ATG = Department of Environment, Ministry of Health and Environment, Government of Antigua and Barbuda, EBRD = European Bank for Reconstruction and Development, EIB = European Investment Bank, EIF = Environmental Investment Fund, FAO = Food and Agriculture Organization of the United Nations, FMO = Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden, GIZ = Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, IDB = Inter-American Development Bank, IFAD = International Fund for Agricultural Development, IUCN = International Union for Conservation of Nature, KfW = Kreditanstalt für Wiederaufbau, Landbank = Landbank of the Philippines, MOE Rwanda = Ministry of Environment (formerly Ministry of Natural Resources of Rwanda), MoFEC = Ministry of Finance and Economic Cooperation of the Federal Democratic Republic of Ethiopia, MUGB Bank = MUGB Bank, Ltd, NABARD = National Bank for Agriculture and Rural Development, PKSF = Palli Karma-Sahayak Foundation, Profonanpe = Peruvian Trust Fund for National Parks and Protected Areas, SPREP = Secretariat of the Pacific Regional Environment Programme, UNDP = United Nations Development Programme, UNEP = United Nations Environment Programme, WFP = World Food Programme, World Bank = International Bank for Reconstruction and Development and International Development Association, WWF = World Wildlife Fund, Inc., XacBank = XacBank LLC.

^a The individual funding amounts are rounded to the nearest tenth.

Annex IV: List of entities accredited to the Green Climate Fund as at 14 November 2019

Table: List of entities accredited to the GCF as at 14 November 2019

	Legal entity name	Abbreviation	Country	Entity type
1	Acumen Fund, Inc.	Acumen	United States of America	Direct (regional)
2	Africa Finance Corporation	AFC	Nigeria	International
3	African Development Bank	AfDB	Côte d'Ivoire	International
4	Agence Française de Développement	AFD	France	International
5	Agency for Agricultural Development of Morocco	ADA	Morocco	Direct (national)
6	Alternative Energy Promotion Centre	AEPC	Nepal	Direct (national)
7	Asian Development Bank	ADB	Philippines	International
8	Attijariwafa Bank	AWB	Morocco	Direct (regional)
9	Austrian Development Agency	ADA Austria	Austria	International
10	Banco Nacional de Desenvolvimento Econômico e Social	BNDES	Brazil	Direct (national)
11	Banque Ouest Africaine de Développement (West African Development Bank)	BOAD	Togo	Direct (regional)
12	BNP Paribas S.A.	BNP Paribas	France	International
13	Caixa Economica Federal	CEF	Brazil	Direct (national)
14	Caribbean Community Climate Change Centre	CCCCC	Belize	Direct (regional)
15	Caribbean Development Bank	CDB	Barbados	Direct (regional)
16	Cassa Depositi e Prestiti S.p.A.	CDP	Italy	International
17	CDG Capital S.A.	CDG Capital	Morocco	Direct (national)
18	Central American Bank for Economic Integration	CABEI	Honduras	Direct (regional)
19	Centre de Suivi Ecologique	CSE	Senegal	Direct (national)
20	China Clean Development Mechanism Fund	China CDM Fund	China	Direct (national)
21	Compañía Española de Financiación del Desarrollo S.A., S.M.E.	COFIDES	Spain	International
22	Conservation International Foundation	CI	United States of America	International
23	Consortium of International Agricultural Research Centers	CGIAR	France	International
24	Corporación Andina de Fomento	CAF	Bolivarian Republic of Venezuela	Direct (regional)
25	CRDB Bank Limited	CRDB	United Republic of Tanzania	Direct (national)
26	Crédit Agricole Corporate and Investment Bank	Crédit Agricole CIB	France	International
27	Department of Environment of Antigua and Barbuda	DOE	Antigua and Barbuda	Direct (national)
28	Deutsche Bank AktienGesellschaft	Deutsche Bank AG	Germany	International
29	Deutsche Gesellschaft für Internationale Zusammenarbeit GmbH	GIZ	Germany	International



	Legal entity name	Abbreviation	Country	Entity type
30	Development Bank of Southern Africa	DBSA	South Africa	Direct (regional)
31	Ecobank Ghana Limited	EGH	Ghana	Direct (national)
32	Enabel	Enabel	Belgium	International
33	Environmental Investment Fund of Namibia	EIF	Namibia	Direct (national)
34	Environmental Project Implementation Unit of the Ministry of Nature Protection of the Republic of Armenia	EPIU	Armenia	Direct (national)
35	European Bank for Reconstruction and Development	EBRD	United Kingdom of Great Britain and Northern Ireland	International
36	European Investment Bank	EIB	Luxembourg	International
37	Fiji Development Bank	FDB	Fiji	Direct (national)
38	Financiera De Desarrollo Territorial S.A.	Findeter	Colombia	Direct (national)
39	Finanzas y Negocios Servicios Financieros Limitada	FYNOSA	Chile	Direct (national)
40	Fondo Mexicano para la Conservación de la Naturaleza A.C.	FMCN	Mexico	Direct (national)
41	Fondo para la Acción Ambiental y la Niñez	Fondo Accion	Colombia	Direct (national)
42	Food and Agriculture Organization of the United Nations	FAO	Italy	International
43	Foreign Economic Cooperation Office, Ministry of Environmental Protection of China	FECO	China	Direct (national)
44	Fundación Avina	Fundación Avina	Panama	Direct (regional)
45	Fundo Brasileiro para a Biodiversidade	Funbio	Brazil	Direct (national)
46	HSBC Holdings plc and its subsidiaries	HSBC	United Kingdom of Great Britain and Northern Ireland	International
47	IDFC Bank Limited (IDFC Bank)	IDFC Bank	India	Direct (national)
48	IL&FS Environmental Infrastructure and Services Limited	IEISL	India	Direct (national)
49	Infrastructure Development Company Limited	IDCOL	Bangladesh	Direct (national)
50	Inter-American Development Bank	IDB	United States of America	International
51	Inter-American Investment Corporation	IDB Invest	United States of America	International
52	International Bank for Reconstruction and Development and International Development Association	World Bank	United States of America	International
53	International Finance Corporation	IFC	United States of America	International
54	International Fund for Agricultural Development	IFAD	Italy	International
55	International Union for Conservation of Nature	IUCN	Switzerland	International
56	Japan International Cooperation Agency	JICA	Japan	International

	Legal entity name	Abbreviation	Country	Entity type
57	JS Bank Limited	JS Bank	Pakistan	Direct (national)
58	Korea Development Bank	KDB	Republic of Korea	Direct (national)
59	Kreditanstalt für Wiederaufbau	KfW	Germany	International
60	Land Bank of the Philippines	Land Bank	Philippines	Direct (national)
61	Luxembourg Agency for Development Cooperation	LuxDev	Luxembourg	International
62	Macquarie Alternative Assets Management Limited	MAAML	Australia	International
63	Micronesia Conservation Trust	MCT	Federated States of Micronesia	Direct (regional)
64	Ministry of Environment of Rwanda (formerly Ministry of Natural Resources of Rwanda)	MOE (formerly MINIRENA)	Rwanda	Direct (national)
65	Ministry of Finance and Economic Cooperation of the Federal Democratic Republic of Ethiopia	MOFEC	Ethiopia	Direct (national)
66	Ministry of Finance and Economic Management of the Cook Islands	MFEM	Cook Islands	Direct (national)
67	Ministry of Water and Environment of Uganda	MWE	Uganda	Direct (national)
68	MUFG Bank, Ltd (formerly, Bank of Tokyo-Mitsubishi UFJ, Ltd.)	MUFG Bank	Japan	International
69	National Bank for Agriculture and Rural Development	NABARD	India	Direct (national)
70	National Committee for Sub-National Democratic Development Secretariat	NCDSS	Cambodia	Direct (national)
71	National Environment Management Authority of Kenya	NEMA	Kenya	Direct (national)
72	National Fund for Environment and Climate	FNEC	Benin	Direct (national)
73	National Rural Support Programme	NRSP	Pakistan	Direct (national)
74	Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden	FMO	Netherlands	International
75	Nordic Environment Finance Corporation	NEFCO	Finland	International
76	The Pacific Community	SPC	New Caledonia	Direct (regional)
77	Palli Karma-Sahayak Foundation	PKSF	Bangladesh	Direct (national)
78	Pegasus Capital Advisors	PCA	United States of America	International
79	Peruvian Trust Fund for National Parks and Protected Areas	Profonanpe	Peru	Direct (national)
80	Protected Areas Conservation Trust	PACT	Belize	Direct (national)
81	PT Sarana Multi Infrastruktur	PT SMI	Indonesia	Direct (national)
82	Sahara and Sahel Observatory	OSS	Tunisia	Direct (regional)
83	Save the Children Australia	SCA	Australia	International
84	Secretariat of the Pacific Regional Environment Programme	SPREP	Samoa	Direct (regional)
85	Small Industries Development Bank of India	SIDBI	India	Direct (national)
86	Société de Promotion et de Participation pour la Coopération Economique, SA	PROPARCO	France	International
87	South African National Biodiversity Institute	SANBI	South Africa	Direct (national)
88	Unidad Para el Cambio Rural (Unit for Rural Change) of Argentina	UCAR	Argentina	Direct (national)



	Legal entity name	Abbreviation	Country	Entity type
89	United Nations Development Programme	UNDP	United States of America	International
90	United Nations Environment Programme	UNEP	Kenya	International
91	United Nations World Food Programme	WFP	Italy	International
92	World Meteorological Organization	WMO	Switzerland	International
93	World Wildlife Fund, Inc.	WWF	United States of America	International
94	Yes Bank Limited	Yes Bank	India	Direct (national)
95	XacBank LLC	XacBank	Mongolia	Direct (national)

^a The list of accredited entities with further details relating to their accreditation is available at <https://www.greenclimate.fund/how-we-work/tools/entity-directory>.

Annex V: Approaches taken to facilitate an increase in direct access proposals (decision B.18/02) as at 14 November 2019

11. In decision B.18/02, paragraphs (b and c), the Board requested the Secretariat to include in its regular reporting to the Board on the status of the GCF portfolio, pipeline and approved projects, as well as in the annual reports of the GCF to the Conference of the Parties to the United Nations Convention on Climate Change, information on the Secretariat's efforts to facilitate an increase in direct access proposals.

Table 1: Information on project concept notes and associated Project Preparation Facility request from direct access entities

Concept notes, proposals and PPF requests	Requested information	Data	Total Funding Amount	Disbursement until 14 November 2019	Expected Disbursement year wise (depending on the project timeline)	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 requests, as well as the disbursement amounts of such requests, received from direct access accredited entities. In cases where a concept note has been developed into, and/or where a Project Preparation Facility request has supported, a funding proposal, such indication shall be made available.	# of concept notes submitted from DAEs	81	USD 2.9 million (GCF funding)	NA	NA	31days (from submission to feedback during the reporting period)
	# of proposals submitted from DAEs	25	USD 0.6 billion (GCF funding)	NA	NA	277 (from submission to approval during the reporting period)
	# of proposals approved from DAEs	27	USD 784.8 million	USD 140.9 million	USD 81.8 million	391 days (from approval to first disbursement)
	# of PPF applications from DAEs submitted with NOLs and associated project concepts	24	USD 18.4 million	NA	NA	NA
	# of PPFs from DAEs with associated high potential concept notes approved	19	USD 13.8 million	USD 8.24 million	USD 8 million	NA

Abbreviations: DAE = direct access entity, NA = not applicable, No. = number, NOL = no-objection letter, PPF = Project Preparation Facility,





Table 2: Other support provided to direct access entities to facilitate an increase in direct access proposals¹³

Support to DAEs (extracts from B.18 decision)	Number of training sessions /events /missions and/or type of training and support provided
Support to direct access accredited entities through targeted trainings and technical assistance on project preparation and management following GCF requirements	<p>The GCF Secretariat:</p> <ul style="list-style-type: none"> • Provided support and training for over 50 representatives from NDAs and DAEs in Africa for a technical clinic on REDD+ issues during 13-14 August in Abidjan, Cote d'Ivoire, in partnership with AfDB, JICA, FAO, UNEP, UNDP, and World Bank among others. The sessions focused on project origination, needs assessments, data and knowledge gaps, and private sector engagement. • Organized two global conferences which provided support and information on matters related to institutional strengthening and project discussions and formulation.
Support to direct access accredited entities to build capacity and promote peer-to-peer learning and South-South exchange;	<ul style="list-style-type: none"> • The GCF Secretariat, together with the Adaptation Fund (AF), and African Development Bank (AfDB), facilitated a meeting of more than 30 accredited implementing entities from both AF and GCF in Durban, South Africa June 5-7. The event advanced a common Community of Practice for Direct Access Entities (CPDAE) through the adoption of a governance framework and development of a roadmap of activities to build additional capacity of the community's members to efficiently access, receive and utilize Direct Access project funding from AF and GCF. Led by the direct access entities themselves, the CPDAE also convened at the Global Programming Conference in August 2019; GCF and its partners will continue to support the initiative in 2020.
Support to direct access accredited entities in developing their entity work programmes and project/programme pipelines	<p>In line with the strategic plan for the GCF, the GCF Secretariat is working with its 95 Accredited Entities in order to update or develop draft EWP briefs.</p> <p>As of 14 November 2019, a total of 63 EWPs have been received, including 22 updated EWPs and 19 first submissions by newly accredited entities in the new EWP template. The Secretariat is currently in the process of reviewing those submissions. The Secretariat is continuing to work with AEs to update their EWP briefs on a periodic basis.</p> <p>In response to the request for proposals for a pilot phase enhancing direct access (EDA) to GCF launched in June 2016,¹⁴ as at 14 November 2019, 17 entities and one NDA had submitted a total of 20 concept notes or proposals¹⁵:</p> <p>(a) Eight (11) EDA concept notes or proposals were submitted by seven (10) direct access entities already accredited at the time of the submission. Two (2) proposals were approved by the GCF Board through decision B.14/07, paragraph (x) and decision B.19/12 paragraph (d); and</p> <p>(b) Nine EDA concept notes or proposal have been submitted, including eight from seven direct access entities that were intending to seek accreditation or had applied for accreditation at the time of submission, and one from a National Designated Authority.¹⁶ One (1) proposal was approved by the GCF Board through decision B.19/12, paragraph (a)(iii)¹⁷. Of the direct access entities:</p> <p>(i) Five direct access entities have been accredited following submission of their EDA proposals;</p> <p>(ii) Three direct access entities are in Stage II (Step 1);</p> <p>(iii) One direct access entity is in the process of preparing its application for accreditation.</p>

¹³ This table presents a corrected version of table 17 contained in annex IX of the Eighth Report of the Green Climate Fund to the Conference of the Parties to the United Nations Framework Convention on Climate Change.

¹⁴ For further information on the terms of reference for a pilot phase enhancing direct access to the GCF, see annex I to decision B.10/04 (annex I to document GCF/B.10/17).

¹⁵ The EDA pilot concept notes and funding proposals received are at various stages of consultation with the NDAs.

¹⁶ A direct access entity is to be nominated.

¹⁷ Funding proposal 061 titled "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" as contained in document GCF/B.19/22/Add.03 and Add.31/Rev.01.



Support to DAEs (extracts from B.18 decision)	Number of training sessions /events /missions and/or type of training and support provided
Opportunities created for direct access entities to access support from the Readiness and Preparatory Support Programme and the Project Preparation Facility for project/programme pipeline development	<ul style="list-style-type: none">• Nineteen (19) PPF requests to-date have been approved for potential projects/programmes to be led by DAEs (refer to table 7 above)• PPF technical assistance has been provided, or the assistance is underway, to sixteen (16) DAEs. (CSE, BOAD, MoE, Landbank, PT SMI, MFEM, CDB, CABI, DOE, SPC, FECO, IDCOL, SANBI, MCT, FMCN, Fundación Avina)• A total of 32 grants were made to countries under the direct access work area of the Readiness Programme. These grants include support for pre- and post-accreditation capacity building, technical assistance for pipeline development, and translation of the pipeline into concept notes to be submitted to the fund. DAEs that received support include PACT, CCCCC, FDB, Landbank, MFEM, DoE, Ecobank, and MOFEC, among others.
