



Green Climate Fund

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Thirty-Third meeting of
the Technology Executive Committee
15–18 September 2026

Recap: Overview

Governing Instrument

- “The Board shall also **ensure adequate resources for capacity-building and technology development and transfer.**” “The Fund will finance . . . , **technology development and transfer**”

USP2

- GCF aims to support **900–1,500 early-stage climate technology ventures and MSMEs**, leveraging its full suite of financial instruments.

Guidance from COP30

- **COP30:** “in line with the **Governing Instrument** for and **relevant policies** of the Fund, including by strengthening synergies between the Fund and the Climate Technology Centre and Network”
- **Board’s response:** Continue in line with GI & relevant policies and continue synergies with CTCN.

Existing windows of support for technology

- **Readiness and Preparatory Support Programme:** readiness strategy 2024-2027
- **Revised RRMF** notes the priorities of TEC and CTCN, including the TNA, NDE engagement, and technology support, highlighting TNA as a policy instrument.
- **Projects and Programmes window:** in line with USP2 2024-2027, including through tech incubation and acceleration. GCF project template requesting AE to elaborate on technology support in their FPs (section C.3)
- **Active engagement with CTCN and TEC:** events, publication, inter-secretariat coordination
- **IRMF core indicator 6** for monitoring support for technology.

Overview of GCF support: *as reported in the 15th Report to COP*

Technology in GCF Projects and Programmes

- Technology is systematically mainstreamed across GCF operations, with **79% of approved projects (283)** included technology components

- Portfolio distribution reflects technology application across sectors:

Mitigation (225 projects)

- Renewable energy, energy efficiency, low-emission transport

Adaptation (189 projects)

- Agriculture, water systems, health and climate resilience technologies

Cross-cutting (141 projects)

- Integrated solutions (e.g. climate-smart agriculture, energy-water nexus)

- **Deliberate integration of technology** through funding templates, proposal requirements, and results frameworks

- Strong and growing role in **mobilizing private capital for climate technologies**:
- Portfolio includes **equity, venture funds, and blended finance structures** targeting climate-tech innovation

Readiness Support: Scaling Technology Solutions

- Builds **institutional, policy, and technical enabling environments** for sustained technology deployment, strongly aligned with priorities of NDC, NAP, TNA.
- **CTCN-supported readiness grants**: 31 grants (USD 11.04M), 29 completed by 31 July 2026.

Examples of GCF readiness support for technology

- **Nepal**: Climate Finance Knowledge Portal (Nepal Investment Mega Bank)
- **Namibia**: web-based project M&E and safeguards tracking system
- **Dominican Republic**: integrated climate finance information system for the NDA
- **Brazil (Caixa)**: capacity-building for climate-resilient investment appraisal

Latest update: B.45 outcomes and USP-3 progress

Portfolio Reaching USD 20.4 billion

- **10 funding proposals approved at B.45 specifically (USD 261.3M + EUR 92.6M); total GCF portfolio now USD 20.4 billion (359 projects, 135 countries)**

Institutional Strengthening

- **9 entities newly accredited at B.45.** Totaling 24 entities accredited (17 DAEs), including first national DAEs in Ecuador, Kazakhstan, Palestine, Trinidad & Tobago, Tunisia, Vanuatu

Support for technology incubators and accelerators

- During the reporting period, **six projects** approved in the period contain explicit technology incubation/acceleration components.

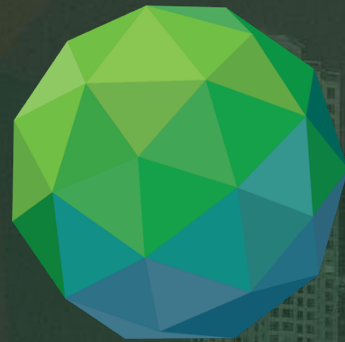
FP292 (scaling climate-smart solutions for hardest-to-reach MSMEs and farmers); **FP296** (supporting battery energy storage, circular economy materials, smart cooling, precision agriculture); **FP286** (pilots, R&D, feasibility studies for climate resilience technologies); **FP302** (financial instruments and technical assistance for climate-smart SMEs); **FP287** (electric mobility, smart logistics, biochar, regenerative agriculture, clean cooking); **SAP064** (incubation and investment in early-stage, technology-driven companies supporting India's net-zero/NDC goals)

Commitment Authority Framework methodology endorsed

- Adopted at B.45, CAF methodology introduces a risk-based approach to ensure more efficient use of GCF's available resources
- Increased commitment authority for the GCF-2 programming cycle by **more than USD 4 billion** (estimate as of July 2026)

USP3 Roadmap

- Co-Chairs' **Roadmap for USP-3 (2028–2031)** adopted at B.44 (decision B.44/17);
- **Open call** for submissions
- Board/NDA/AE surveys completed
- **1st Board Retreat** held June 2026 in Dushanbe (back-to-back with B.45); **2nd Retreat** and first-draft consultations planned Q4 2026/Q1 2027
- Formal adoption targeted at **B.47 (Mar) or B.48 (Jul 2027)**; **third replenishment (GCF-3)** launched in parallel at B.45



GREEN CLIMATE FUND

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Annex 1: GCF Secretariat informal reflection on the TEC–UNIDO knowledge product

The paper's proposals for NDEs may benefit from reflecting each Fund's operational and governance arrangements.

- In particular, chapter 6 may benefit from recognizing and clarifying the existing procedures, governance and programming approaches for accessing resources from the operating entities. For GCF, an Accredited Entity develops and submits the funding proposal, with a no-objection letter from the NDA.

Recognizing the range of financial instruments that the multilateral climate funds, particularly GCF, deploy.

- In the comparison between MCFs and MDBs, it would be important to recognize GCF's use of equity, guarantees, subordinated debt and senior loans alongside grants.
- It would also be valuable to reflect existing modalities that foster conditions for technology incubation and acceleration, including GCF's Readiness Programme and Project Preparation Facility.
- For example, FP292 in Kenya, which supports technology incubation and acceleration, was prepared with PPF support following CTCN collaboration.

Forward looking: GCF's growing portfolio of technology incubators and accelerators

- Overall, GCF's growing portfolio of large-scale projects and programmes supporting technology incubation and acceleration could continue to inform the TEC's work on this topic. The GCF Secretariat stands ready to support this exchange.

Annex 2: B.44 outcome

Regional Presence

- Landmark decision on regional presence: Board selected host cities for GCF regional offices: **Panama** City (LAC), **Amman** (EECAM), **Nairobi & Abidjan** (Africa), and **Suva** (Pacific)

Portfolio Reaching 20.3 billion

- **18 new projects** approved totaling USD 960 million, leveraging USD 2.5+ billion with co-financing

Institutional Strengthening

- **10 new accredited entities** (including 6 DAEs and first DAE in Palestine)

USP3 Roadmap

- Board agreement on **roadmap for next Strategic Plan**
- Launch **open call for submissions** in April/May
- **A side event at SB64** on the USP2 & 3 under planning



Renewable energy and clean cooking access for **42 million people across 21 African countries (ASCENT-GREEN)**



Climate-focused SME financing through **blended finance and equity vehicles** (e.g. Navis Decarbonization Fund)

Examples of B.44 approved FPs