

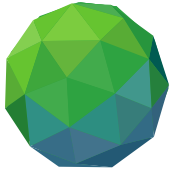
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# State of Play

## *Update from the Green Climate Fund*

**Tao Wang**

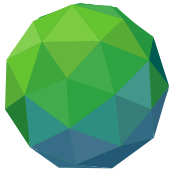
National Development Banks and Green Finance  
Mexico City | Mexico  
20-21 April 2015



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# The Green Climate Fund

- Operating entity of the financial mechanism of the UNFCCC established in 2010
- Centrepiece of long-term climate finance
- Fund's headquarters opened in December 2013 in Songdo, Republic of Korea



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# Moving into full operation

## Achievements:

2014



Essential operational policies adopted at 7th Board meeting

Readiness programme, Accreditation framework approved at 8th Board meeting

Pledging conference

Lima COP (\$10.2 billion)

2015

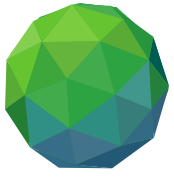


## Milestones:

1<sup>st</sup> group of entities accredited

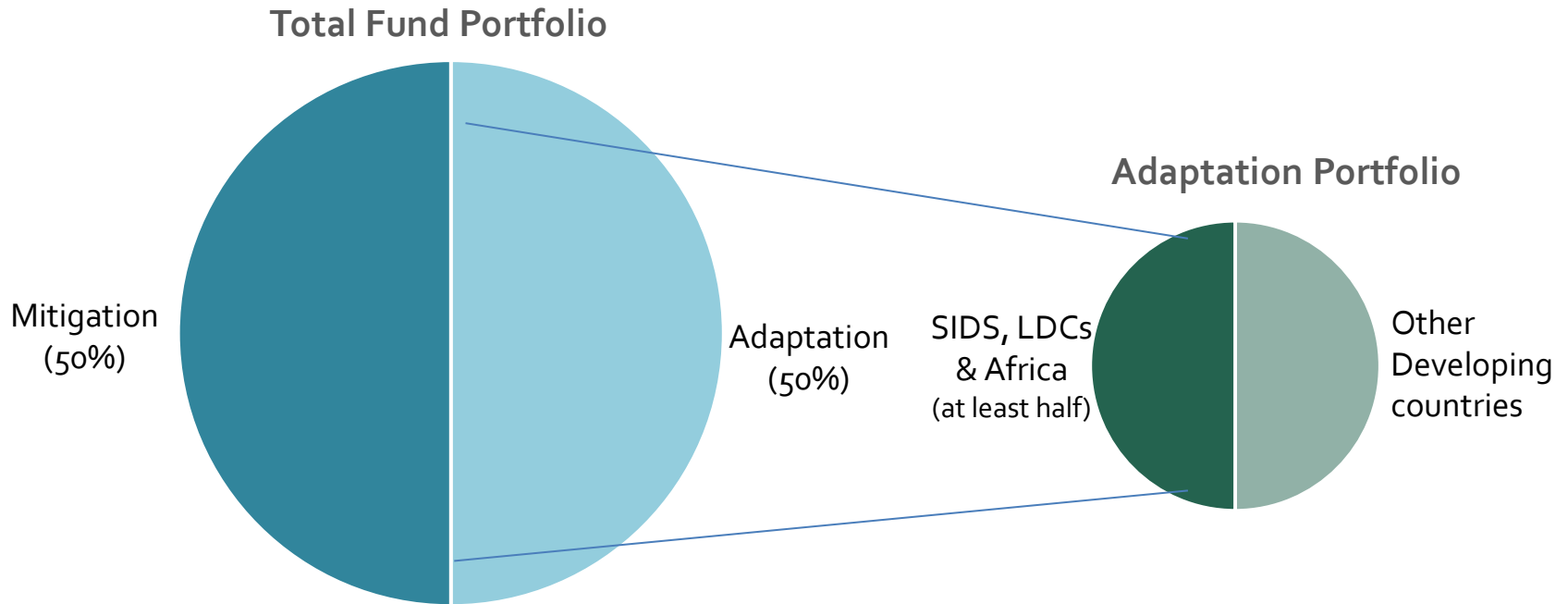
>50% of pledge converted to contribution arrangements

Funding proposals approved



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# Allocation Framework



- Geographic balance
- Significant allocation to Private Sector Facility
- Sufficient resources for readiness activities



# Strategic Impact Results Areas

## Mitigation:

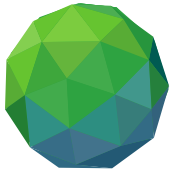
*Reduced emissions from*

- Low-emission **energy** access and power generation
- Low-emission **transport**
- **Buildings, cities, industries and appliances**
- **Forestry and land use**

## Adaptation:

*Increased resilience of*

- **Livelihoods** of vulnerable people and communities
- **Health** and well-being, **food** and **water** security
- **Infrastructure** and built environment
- **Ecosystems** and ecosystems services



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# Investment Framework

Investment Criteria

Coverage areas

Sub-criteria

*Further elaborate the investment criteria*

Indicative assessment factors

*Provide clarity on how sub-criteria could be assessed*

Apply to all proposals

Only relevant and applicable ones apply



# Investment Criteria against which proposals are assessed

## Impact Potential

- Potential to achieve the Fund's objectives and result areas

## Paradigm Shift Potential

- Potential to catalyse impact beyond a one-off project or programme investment

## Sustainable Development Potential

- Potential to provide wider benefits and priorities

## Needs of Recipient

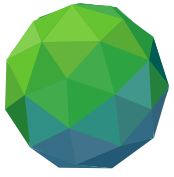
- Vulnerability and financing needs of the beneficiary country

## Country Ownership

- Beneficiary country ownership of and capacity to implement funded activities

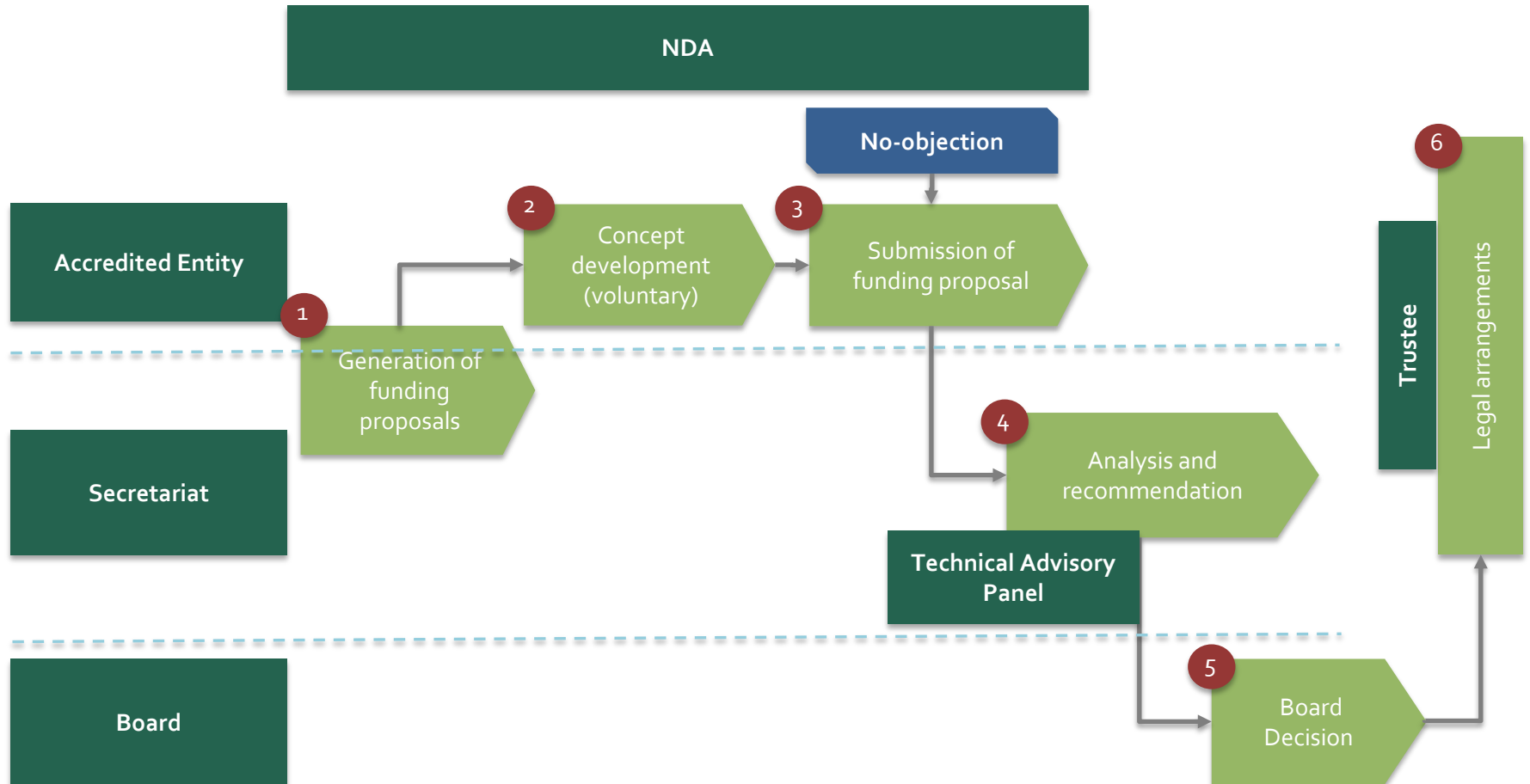
## Efficiency & Effectiveness

- Economic and, if appropriate, financial soundness of the programme/project



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# Proposal Approval Process



Based on Board decision B.07/03



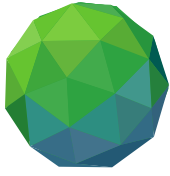




# Scope of Readiness Activities



**\* The readiness programme supports countries in identifying strategic investment priorities and preparing or strengthening low-emission development strategies or plans, NAMAs, NAPs, and NAPAs.**



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# Accreditation Framework

## – Who can apply for accreditation?

- **All entities**, international, regional, national and subnational and public and private entities, can apply for accreditation through one of two tracks:
  - Direct access track
  - International access track
- **National Development Banks** – an important group of partners for the Fund



# Accreditation

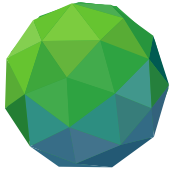
## – Status Update (as of 7 April 2015)

- Accreditation applications received: **45**
- Accreditation applications from
  - National and regional entities: **14**
  - Private sector: **8**
  - International: **23**
- Accreditation applications under fast-track: **22**



# Seven Accredited Entities

- National LAC – *Profonanpe*
- National Africa (LDC) – *CSE*
- Regional Pacific (SIDS) – *SPREP*
- Private sector social impact investment – *Acumen*
- 3 international – *ADB, KfW, UNDP*



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# Thank you

## Tao Wang

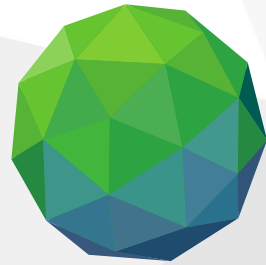
Director of Mitigation and Adaptation

Green Climate Fund

Phone: +82 32 458 6095

Email: [twang@gcfund.org](mailto:twang@gcfund.org)

Website: [www.GCFund.org](http://www.GCFund.org)



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