



**GREEN  
CLIMATE  
FUND**

**Meeting of the Board**  
4 – 7 October 2021  
Virtual meeting  
Provisional agenda item 14

**GCF/B.30/Inf.12**  
13 September 2021

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# Status of the GCF portfolio: approved projects and fulfilment of conditions

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## **Summary**

This document provides an update on the status and trends of the Readiness and Preparatory Support Programme (Readiness Programme), the Project Preparation Facility (PPF), and funded activities as well as the fulfilment of conditions, as of 31 July 2021. Portfolio values in this document are presented in nominal terms and United States Dollar (USD) equivalent, unless otherwise specified.

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## **I. Mandate**

1. The Governing Instrument for GCF,<sup>1</sup> in paragraph 23(d), established the mandate for the Secretariat to carry out monitoring functions and prepare reports on the performance of the implementation activities under GCF.
2. In addition, the Board via decisions B.14/07, paragraph (j), and B.17/09, paragraph (c) and annex III requested the Secretariat to provide reports on the status of the fulfilment of all conditions decided by the Board; and to provide reports on the status of implementation of funding proposals approved by the Board (decision B.16/02, paragraph (n)).
3. This document presents an update on the overall status of the 487 grants approved under the Readiness and Preparatory Support Programme (Readiness Programme), the 43 grants approved under the Project Preparation Facility (PPF), and the 177 funding proposals approved by the Board up to its twenty-ninth meeting (B.29), as well as the fulfilment of conditions, for the reporting period from 1 May to 31 July 2021.

## **II. Portfolio review**

4. Despite the extraordinary circumstances and unprecedented implementation challenges related to the coronavirus (COVID-19) pandemic, the Secretariat continues to make significant efforts in managing the Readiness Programme and PPF grant operations as well as a fast-growing portfolio of the projects under implementation while taking a series of adaptive management measures to support implementation by delivery partners (DPs), national designated authorities (NDAs), and accredited entities (AEs). In line with these efforts, the Secretariat has also been improving its management systems for monitoring performance and climate results from the GCF portfolio. The following sections and annexes outline these efforts in relation to portfolio implementation monitoring, adaptive management of portfolio for performance and results, status, and trends of the GCF portfolio (Readiness Preparatory and Support Programme, PPF, and funded activities) and an overview of fulfilment of conditions status.

### **Portfolio implementation and adaptive management measures**

5. The Secretariat continues to proactively engage with AEs during the funding proposal development process and after approval to ensure that their projects/programmes (projects) move to the implementation stage as swiftly as possible. The total number of projects under implementation thus reached 135 out of the total 177 approved projects, or 65 per cent of the total portfolio funding amount.
6. For the projects under implementation, the Secretariat is actively liaising with AEs, dedicating increasing attention to monitoring individual project circumstances, processing adaptive management requests and to facilitate adherence to project implementation timelines and timely disbursements especially in reality of the growing challenges faced by project stakeholders due to the COVID-19 pandemic.<sup>2</sup>
7. These efforts contributed to the realisation of the targeted cumulative disbursement range of USD 1.8 - USD 1.9 billion set out in the 2021 work programme similar to the feat achieved in 2020. As of 31 July 2021, the cumulative disbursement had reached USD 2 billion

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<sup>1</sup> The Governing Instrument was approved by the Conference of the Parties to the United Nations Framework Convention on Climate Change (UNFCCC) at its seventeenth session and is annexed to UNFCCC decision 3/CP.17. Available at <<http://unfccc.int/resource/docs/2011/cop17/eng/09a01.pdf>>.

<sup>2</sup> See paragraph 9 below for details.

and the average disbursement rate of total portfolio under implementation is 35 per cent; during the reporting period, 54 projects received USD 525.6 million of disbursements.

8. By the end of 2021, the cumulative disbursement is expected to fall in the range of USD 2.2 billion to USD 2.5 billion.

### **Pre-emptive responses to the COVID-19 pandemic**

9. The impact of COVID-19 on the portfolio has continued to slow down implementation during the reporting period due to limited access to project sites by travel restrictions, delayed and disrupted training, workshops, launch of pilot projects and conduct of feasibility and baseline studies, lower expenditure and lower disbursements caused by delayed procurements including extensions of tender submission dates, decreased loan demands and increased project management costs with an unstable market. This in turn impacted project implementation timelines and disbursement schedules which registered delays due to the challenges of carrying out many critical project activities in light of country-level lockdowns.

10. The Adaptive portfolio management measures put in place to address implementation challenges posed by the COVID-19 pandemic e.g. allowing budget reallocations to allow for more flexibilities in the use of GCF proceeds, extensions of project timeline and durations (closing and completion dates) and providing flexibility for disbursement schedules to allow continued implementation while allowing more time to comply with conditions that need to be met prior to commencement of execution of certain activities are still being implemented.

11. During the reporting period, there were 10 requests for extensions of closing and completion dates for projects, document submissions, waivers and restructuring of projects (based on loans, use of funds and commitment thresholds) have been received from AEs, a slight increase in the request for changes to projects due the impact of COVID-19. These requests came from different direct access entities (DAEs) and international access entities (IAEs) and affected both the public and private sector projects.

12. In addition to the above-mentioned measures, the Secretariat's roll-out of the Portfolio Performance Management System (PPMS) to operationalize early risk warning systems and trigger risk management procedures has helped in early notification of problematic projects.

13. For the Readiness Programme and PPF, the Secretariat continues to approve grants and apply the climate-resilient recovery adaptive management response action plan. In this regard, the requests for no-cost extensions as well as use of the contingency budget lines for the readiness grants are being approved by the Secretariat to help delivery partners (DPs) and national designated authorities (NDAs) adapt to challenges related to the current pandemic.

14. The Secretariat has also been having constant engagements with the AEs, DPs and other partners in order to assure projects, and has streamlined operational procedures to ease implementation start up challenges. A detailed analysis of the COVID-19 impact on portfolio performance is provided in an annex to the annual portfolio performance report (APPR) to be presented to the thirtieth meeting of the Board (B.30) (GCF/B.30/Inf.09).

### **Portfolio Performance Management System**

15. The Secretariat is taking a concrete initiative to improve its evidence-based investment and management decisions by leveraging IT solutions as well as improving its data governance. To strengthen its portfolio monitoring and management capacity, the Secretariat has rolled out the first version of the Portfolio Performance Management System (PPMS) for funded activities in January 2021. The system has not only allowed AEs to submit reports such as Annual Performance Reports (APRs) and inception reports online but also streamlined communication

related to the report review and feedback process within the Secretariat's inter-divisional review team and between the Secretariat and AEs, thereby increasing the operational efficiency of GCF support provision to AEs. Preparatory work is well underway for an additional module – to allow AEs to make disbursement requests on the system. The Secretariat intends to continue to improve the system taking into account feedback from AEs and internal stakeholders and rolling out the same system for the Readiness Programme in 2021 or early 2022 to accelerate its digital transformation.

16. As part of its efforts to strengthen its data governance and management, the development of the GCF portfolio data management strategy and roadmap has been completed with an endorsement of the Secretariat's senior management team (SMT). Subsequently, a cross-divisional team comprising data stewards/officers will be formed to undertake various data governance initiatives including the first-use case to develop an integrated project risk and performance management framework to enable the Secretariat's quick and easy access to risk and performance data sourced from multiple divisions.

### **Project risk and performance management**

17. Preliminary work has begun to develop an integrated project risk and performance management framework that will define methodologies to monitor and track project risk and performance factors throughout the project activity cycle from origination to closure. The framework, which will be anchored in the GCF Risk Management Framework and Monitoring and Accountability Framework, will help the institution (SMT and other internal stakeholders) understand project risk and performance in a more comprehensive manner and therefore gain actionable insights.

18. As the Secretariat will implement the project risk management functions under the framework by utilizing the PPMS as a centralizing platform, the system is being integrated with other existing IT solutions and databases to enable information exchange on project risks and performance across divisions and independent units. This integration will also allow for analysing project risks and identifying early warning signals, thereby enabling timely execution of corrective actions and assessment of individual project performance more systematically, with the ultimate objective of improving the overall health of the portfolio.

### **Management of climate results**

19. In terms of policy development to strengthen management of climate results, the major milestone reached during this reporting period was the adoption of the integrated results management framework (IRMF) by the Board at B.29 following rounds of Board consultations and discussions supported by the Secretariat. Subsequently, an IRMF implementation team has been formed and has developed an implementation work plan which contains key milestone deliverables such as an updated GCF funding proposal template, a results handbook, and the establishment and launch of a new dedicated funding window for DAEs to help them implement the IRMF.

20. The preparatory work to implement the "Addressing gaps in the current portfolio for measurement (GCF/B.28/04)" (monitoring and evaluation/M&E Gaps) continued during this period following clearance of the proposed remediation approach by the Board at B.28. Building on the assessment of the portfolio of 100 approved projects, the M&E Gaps proposes to provide technical and financial support to a group of AEs with significant result measurement gaps. The budget for Phase I of the remedial measures was approved by the Board on 18 August 2021 through B.BM 2021/17. Following this approval, the Secretariat has initiated the process for procuring a vendor to deliver the services.

21. The Secretariat is also undertaking preparatory work for engaging with AEs to confirm and finalize the recalculated ex-ante estimates of greenhouse gas (GHG) emission reductions for a total of 63 approved projects (before B.24). The revised estimates, once confirmed by the relevant AEs, will strengthen credibility of reported mitigation impact.

### Going forward

22. Starting with the year 2021, the operational focus of GCF is being placed on optimizing implementation processes with digitization and assessing and improving climate results. Further work on developing a more standardised/coherent approach to assessment and project adaptation results is planned as is the presentation of a paper on climate rationale to the Board. This work should help the Secretariat and AEs have a more coherent and credible approach to projecting and reporting on adaptation impacts. It would also inform a review of the currently projected adaptation results in an exercise similar to that of the GHG emission review.

23. In line with the increasing volume of the projects under implementation, the Secretariat will also continue to work on initiatives to support proactive portfolio monitoring and management, ensure dynamic adaptive management processes, and build stakeholders' capacities especially in the context of the COVID-19 pandemic. Where applicable, the Secretariat will conduct site visits and ad hoc checks as part of its efforts to strengthen portfolio implementation based on the project performance and risks assessed through the project risk and performance framework which is under development.

24. Details on priority going forward are provided in the APPR (GCF/B.30/Inf.09).

## III. Status and trends of the GCF portfolio of the Readiness Programme, Project Preparation Facility and funded activities

### 3.1 Readiness and Preparatory Support Programmes

#### 3.1.1 Status and trends of approvals from 2015 to 2021 (July)

25. The Readiness Programme encompasses five objective areas (identified in annex VII to decision B.13/32), which are grouped into the two categories of adaptation planning support and other readiness activities. Adaptation planning support covers the formulation of national adaptation plans (NAPs) and related processes and activities. The other readiness support (non-NAP) covers capacity-building, implementation of strategic frameworks for climate finance, pipeline development through support to DAEs, and knowledge-sharing and learning.

26. Since the beginning of the Readiness Programme in 2015, the Secretariat has approved 487 readiness grants covering 140 countries with a total funding of USD 341 million.<sup>3</sup> Of these, 439 grants had received disbursements<sup>4</sup> totalling USD 177 million (see figure 1). As of 31 July 2021, there were 386 grants under implementation, 31 grants were pending the finalization of legal agreements to start their implementation, 61 grants were successfully closed (after completion of their activities), and 9 grants had been cancelled. Of the 386 grants under implementation, 88 were pending closure after review of their closure reports and other relevant documents.

<sup>3</sup> For proposals approved in euros, the exchange rate applied was EUR 0.838 = USD 1.000 in accordance with the United Nations Operational Rates of Exchange, effective as of 31 July 2021. Due to rounding, figures presented in this document may not add up to total(s) provided.

<sup>4</sup> The number of grants that had received disbursements include 375 grants under implementation, 61 closed, and 3 cancelled.



**Figure 1: Key information on the Readiness Programme and Preparatory Support Programme**

Status of grants					
<b>487</b>	<b>439</b>	<b>149</b>	<b>61</b>	<b>386</b>	<b>9</b>
Grants approved	Grants received disbursements	Grants submitted completion reports	Grants completed and closed	Grants under implementation	Grants cancelled

in USD

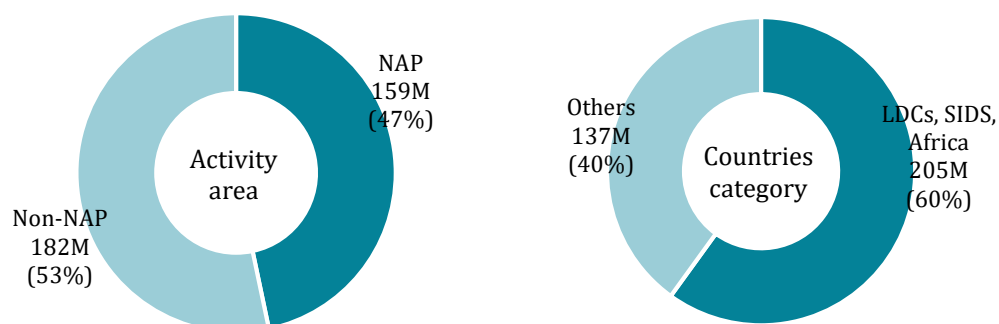


*Abbreviation:* M = million.

27. As of 31 July 2021, USD 159 million (equal to 47 per cent) of the total Readiness Programme funding of USD 341 million was geared towards supporting 68 NAP-related grants in 66 countries; while the total funding for NAP-related grants has increased by USD 10 million (a 7 per cent increase) from the last reporting period until 30 April 2021, the proportion of funding for NAP-related grants in the Readiness Programme portfolio has increased by 2 per cent. The remaining USD 182 million (equal to 53 per cent) was supporting 419 non-NAP activity areas in 138 countries (see figure 2); the total funding for non-NAP activity areas has increased by USD 3 million (a 2 per cent increase) from the last reporting period until 30 April 2021, and the proportion of funding for non-NAP activity areas in the Readiness Programme portfolio has decreased by 2 per cent.

28. GCF aims for a floor of half of the Readiness Programme support for vulnerable countries, namely least developed countries (LDCs), small island developing States (SIDS) and African States. Of the total 140 countries covered by the Readiness Programme portfolio, 93 are categorized as LDCs, SIDS and/or African States. The Readiness Programme has allocated USD 205 million (equal to 60 per cent) of total approved support to these countries (see figure 2).

**Figure 2: Readiness and Preparatory Support Programmes by key dimensions (in USD)**

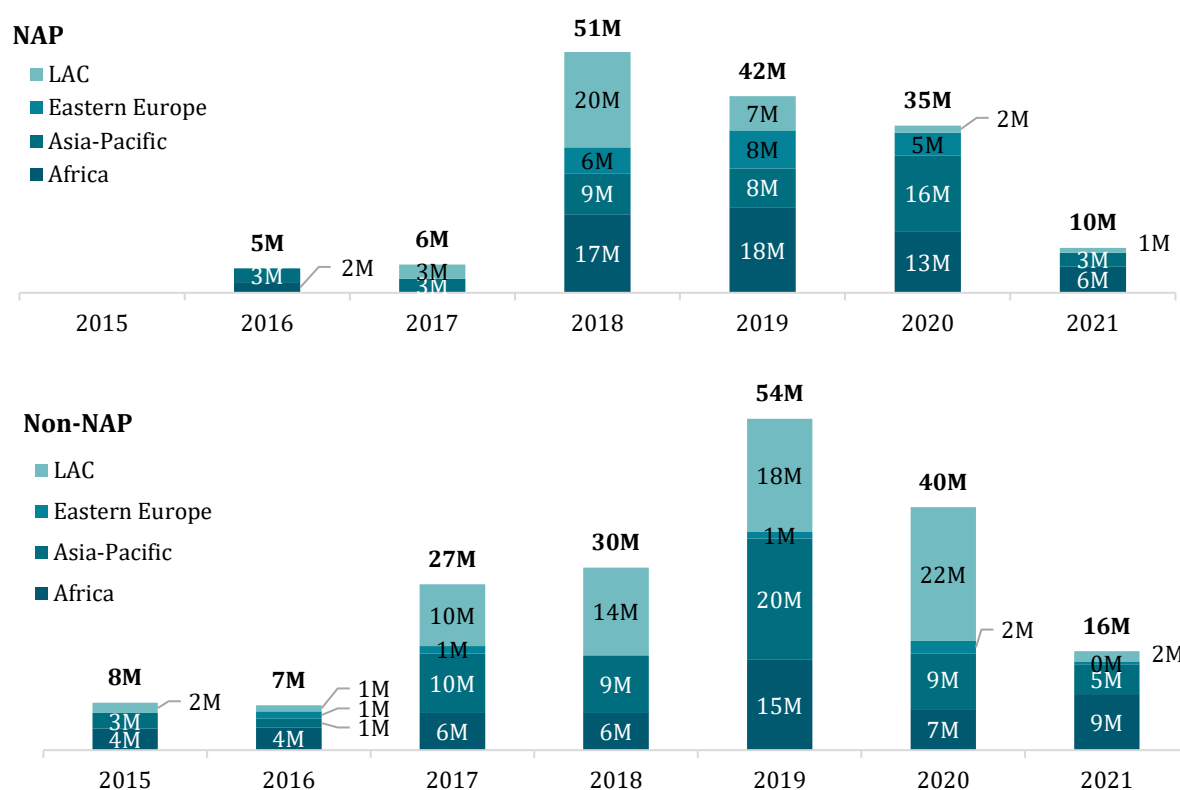


*Abbreviations:* LDC = least developed country, M = million, NAP = national adaptation plan, SIDS = small island developing State.



29. In terms of the regional distribution of the Readiness Programme, the Africa region accounts for USD 114 million (equal to 33 per cent) of the total approved funding, which is an increase of USD 10 million (a 10 per cent increase) since the last reporting period until 30 April 2021. This is followed by the Latin America and the Caribbean region which accounts for USD 103 million (equal to 30 per cent), which is an increase of USD 1 million (a 1 per cent increase) since the last reporting period. The Asia-Pacific region accounts for USD 101 million (equal to 29 per cent), which is an increase of USD 4 million (a 4 per cent increase) since the last reporting period. The Eastern Europe region accounts for USD 25 million (equal to 7 per cent), which did not witness a change since the last reporting period (see annex I). Figure 3 shows regional distribution for NAP and non-NAP activities.

**Figure 3: Trend in regional distribution for national adaptation plan (above) and non-national adaptation plan (below) activities (in USD)**



Abbreviations: LAC = Latin America and the Caribbean, M = million.

### 3.1.2 Implementation and completion

30. The portfolio of Readiness Programme grants under implementation has grown steadily, with the cumulative number of approved grants increasing from 469 in April 2021 to 487 in July 2021, which is an increase of 4 per cent in 3 months. In the same period, there has been a 4 per cent increase in the number of grants receiving disbursements, from 424 grants in December 2020 to 439 grants at the end of July 2021; this corresponds to a 7 per cent increase in the value of disbursements from USD 166 million in April 2021 to USD 177 million in July 2021. The Secretariat has received a total of 149 completion reports as of 31 July 2021, compared to 130 as of 30 April 2021, and the number of grants completed and closed has increased from 55 to 61 during the same period.

31. The COVID-19 pandemic continues to adversely affect the pace of implementation of the Readiness Programme grants in various ways: delays in procurement, changes in the mode of delivering training sessions and workshops, uncertainties in travel and public gatherings, and reprioritization of available government resources. This will likely continue until the end of 2021. Since the onset of the COVID-19 pandemic, the Secretariat approved 221 no-cost extension requests that were either partially or totally attributed to the pandemic impacts as of 31 July 2021, which marked an increase of 7 per cent compared to the previous reporting period.

32. The GCF Secretariat is closely monitoring the status of grants in countries and engaging with NDAs and DPs to support timely adaptive management where necessary. The Secretariat approved a total of 32 amendment requests during the reporting period, of which 20 were no-cost extensions, 9 were budget reallocations, and 3 for grant restructurings. Of these amendments, 13 no-cost extensions and 2 budget reallocations were related to the impacts of COVID-19.

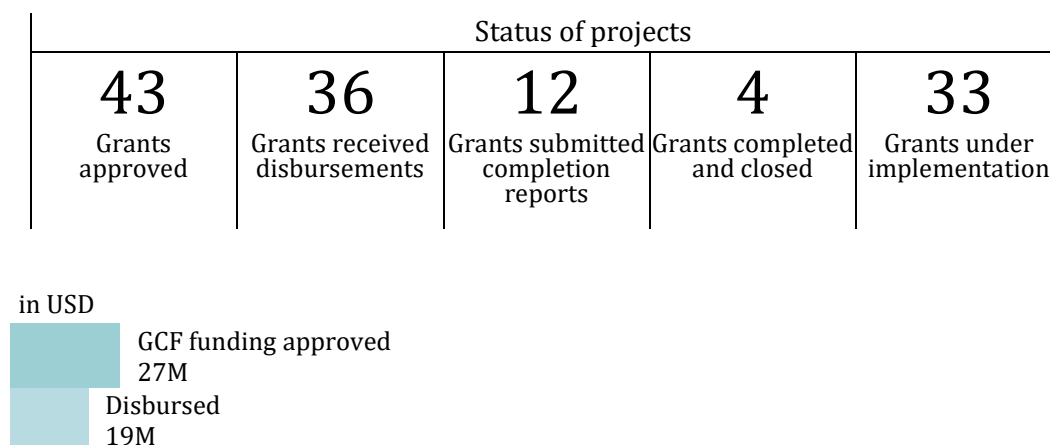
## 3.2 Project Preparation Facility

### 3.2.1 Status and trends of approvals from 2015 to 2021 (July)

33. The Project Preparation Facility (PPF) supports AEs in project and programme preparation, and the primary focus is on supporting DAEs and projects in the micro and small-size categories.

34. As of 31 July 2021, GCF approved 43 PPF grants in 31 countries with its funding of USD 27 million (see annex I for regional distribution). Of these 43 PPF grants, 33 are being implemented by 22 AEs, 4 have been completed, and 6 have been approved but have not started implementation. As of 31 July 2021, GCF had disbursed USD 19 million to PPF grants (see figure 4).

**Figure 4: Key information on the Project Preparation Facility**

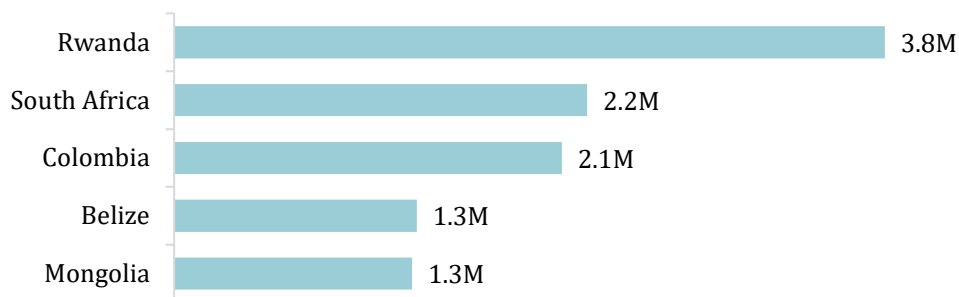


*Abbreviation:* M = million.

35. Among the 31 countries in which PPF funding has been approved, Rwanda accounts for the largest volume, with USD 3.8 million (equal to 15 per cent of the total approved funding for

PPF). It is followed by South Africa at USD 2.2 million (8 per cent), Colombia at USD 2.1 million (8 per cent), Belize and Mongolia at USD 1.3 million each (5 per cent each) (see figure 5).

**Figure 5: Top five countries in approved funding for Project Preparation Facility (in USD)**



Abbreviation: M = million.

36. In terms of the regional distribution, Africa accounts for USD 12 million (equal to 44 per cent) of the total approved GCF funding for PPF grants, followed by Latin America and the Caribbean, and Asia-Pacific at USD 8 million (28 per cent) each (see annex I).

### 3.2.2 Implementation and completion

37. It is expected that 25 out of 41 PPF grants will be completed over the 2021–2022 period. The PPF portfolio has also experienced delays in the implementation, similar to those that have been witnessed in the Readiness Portfolio. To date, a total of 21 PPF grants have been granted no-cost extensions to date. In terms of the submission of funding proposals that were supported by the PPF, a total of 13 funding proposals have been submitted to GCF as of July 2021.<sup>5</sup>

## 3.3 Funded activities

### 3.3.1 Progress toward GCF-1 portfolio targets and allocation parameters

38. As per decision B.27/06 on the Updated Strategic Plan (USP) for the GCF: 2020–2023, the Board requested the Secretariat to reflect the first replenishment allocation parameters and portfolio targets as set out in table 1 of the decision or as follows:

- (a) A 50:50 funding balance between adaptation and mitigation over time in grant equivalent terms, while seeking to deliver portfolio-level mitigation and adaptation outcomes that exceed average initial resource mobilization (IRM) outcomes;
- (b) A floor of 50 per cent of the allocated adaptation funding to be channelled to developing countries that are particularly vulnerable to the adverse effects of climate change, including LDCs, SIDS and African States, while aiming to build on IRM outcomes;
- (c) A reasonable and fair allocation across a broad range of countries in order to ensure the appropriate geographic balance of funding;
- (d) Significant increase of funding channelled through direct access entities relative to the IRM;

<sup>5</sup> The total number of funding proposals includes those submitted before the PPF closure.

- (e) Maximization of engagement with the private sector, including through small, micro and medium-sized enterprises, ensuring allocation to the Private Sector Facility exceeds 20 per cent in grant equivalent terms; and
- (f) Significant increase of mobilized private sector finance at the portfolio level relative to the IRM.

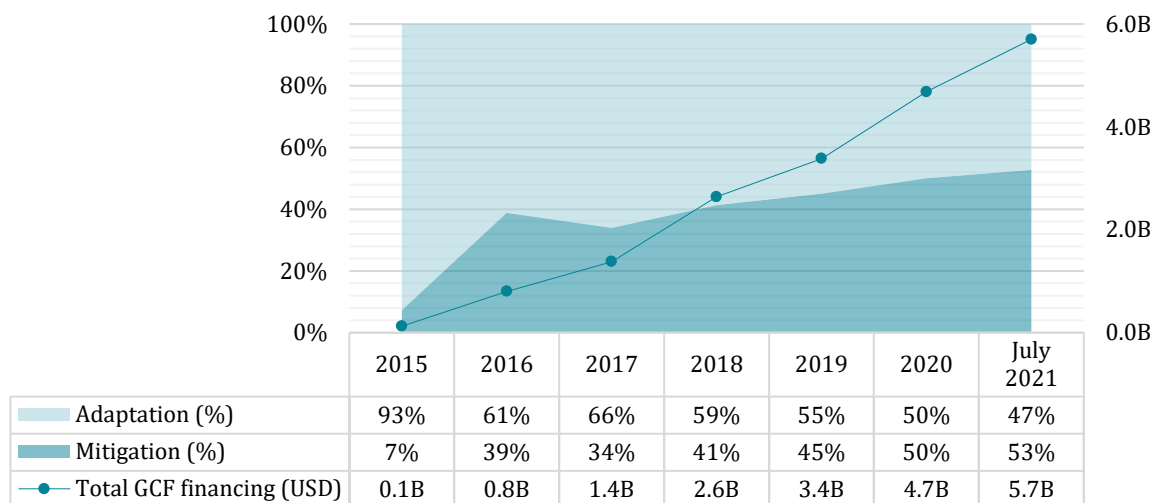
39. The allocation parameters (a) and (b) are also in line with guidance in the United Nations Framework Convention on Climate Change (UNFCCC) decision 7/CP.20, paragraph 13, where the Conference of the Parties (COP) requested the Board, in its implementation of the accreditation framework, to pay adequate attention to the priorities and needs of developing country Parties, including least developed countries (LDCs), small island developing States (SIDS), and African States.

### Balance of adaptation and mitigation funding

40. As at the end of 2020, the portfolio allocation was balanced between adaptation and mitigation, reflecting a 50:50 split in grant equivalent terms, with the Board's approval of USD 1.3 billion in grant equivalent terms<sup>6</sup> of GCF resources for 37 funding proposals in 2020 which has increased the portion of mitigation funding to almost equal that of adaptation funding.

41. As of 31 July 2021, the portfolio allocation between mitigation and adaptation tilted in favor of mitigation at 53:47 respectively in grant equivalent terms. The slight gap in the balance by 3 per cent is because mitigation projects approved in B.28 and B.29 were of larger in size and funding volume relative to adaptation projects. The number of mitigation projects does not differ significantly from that of adaptation.<sup>7</sup>

**Figure 6: Balance of adaptation and mitigation funding over time (in grant equivalent terms)**



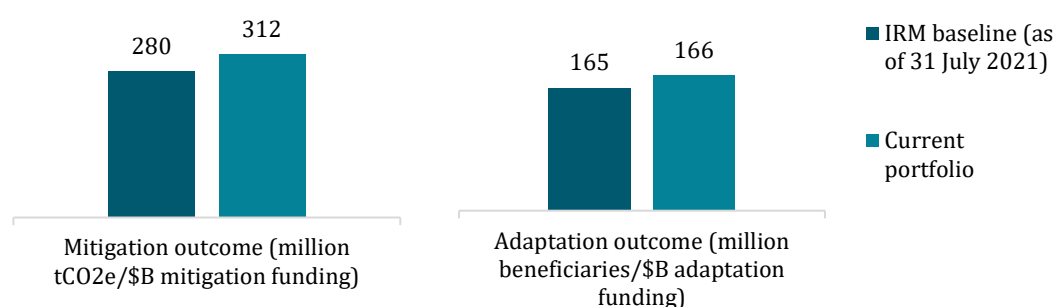
*Abbreviation:* B = billion.

<sup>6</sup> USD 2.1 billion in nominal terms of funding.

<sup>7</sup> In B.28, a similar number of projects were approved for both thematic areas (6 adaptation projects and 5 mitigation projects), however, the approved funding amount for the 6 adaptation projects is only one-fifth of the 5 mitigation projects. In B.29, a similar number of adaptation and mitigation projects were approved (1 adaptation and 2 mitigation), however, the funding amount was more than 17 times higher for mitigation projects.

42. Ex-ante estimates of portfolio-level outcomes<sup>8</sup> are as follows: every USD 1 billion of GCF resources invested in mitigation is anticipated to reduce emissions of 312 million tonnes of carbon dioxide equivalent; and the anticipated number of beneficiaries with increased resilience per USD 1 billion of adaptation funding is 166 million. As of 31 July 2021, considering approvals of projects that lapsed during GCF-1, the IRM figures<sup>9</sup> stand at 280 million tonnes of carbon dioxide equivalent per USD 1 billion of mitigation funding and 165 million beneficiaries per USD 1 billion of adaptation funding.<sup>10</sup>

**Figure 7: Portfolio-level mitigation and adaptation outcomes**



*Abbreviations:* \$B = USD billion, tCO<sub>2</sub>e = tonnes of carbon dioxide equivalent

### **Adaptation funding to least developed countries, small island developing States and African States**

43. Since the Board's first project approvals in 2015, adaptation funding allocation to vulnerable countries comprised of LDCs, SIDS and African States has remained considerably above the floor of 50 per cent in grant equivalent terms. The IRM baseline<sup>11</sup> of 69 per cent in grant equivalent terms remains the same as of 31 July 2021. This amounts to USD 1.9 billion of grant equivalents allocated to 82 of these countries as of 31 July 2021 (figure 8).

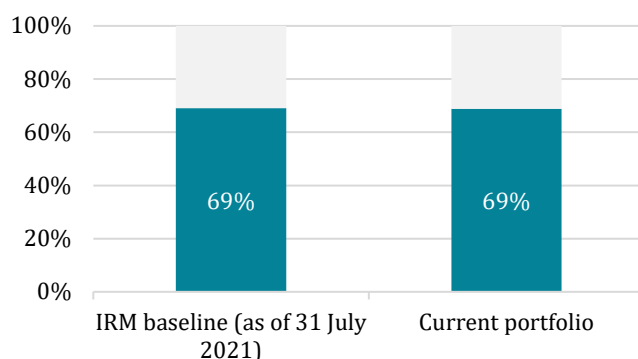
<sup>8</sup> Presented in impact per USD 1 billion of funding in nominal terms.

<sup>9</sup> The initial IRM reference level as per the Updated Strategic Plan (i.e. as of 31 December 2019) is 460 million tonnes of carbon dioxide equivalent per USD 1 billion of mitigation funding; and 166 million beneficiaries per USD 1 billion of adaptation funding.

<sup>10</sup> The Secretariat is reviewing estimates of greenhouse gas (GHG) emission reduction (mitigation impact) provided by AEs in the existing portfolio and will be reporting on any adjustments in due course. A similar exercise for adaptation impact is planned to be executed.

<sup>11</sup> The initial IRM reference level as per the Updated Strategic Plan (i.e. as of 31 December 2019) is 67%.

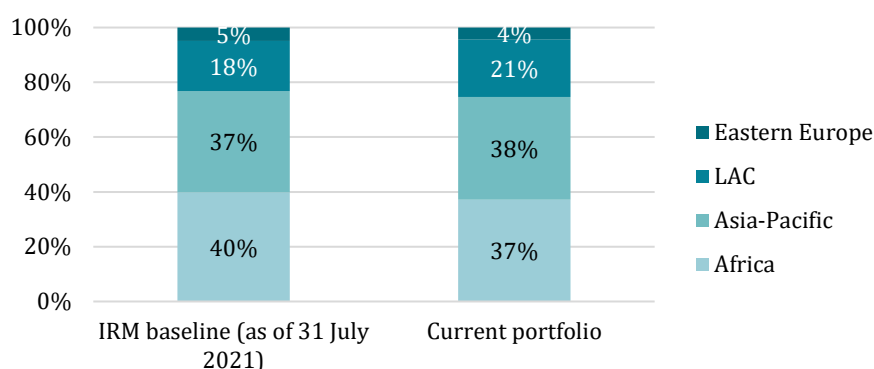
**Figure 8: Adaptation funding allocation to small island developing States, least developed countries and African States**



### Geographical balance of funding

44. As of 31 July 2021, GCF funding has been allocated to projects in 121 countries: 37 per cent to those in Africa, 38 per cent to activities in Asia-Pacific, 21 per cent to Latin America and the Caribbean, and 4 per cent to Eastern Europe. The IRM baseline<sup>12</sup> as of 31 July 2021 is 40 per cent in Africa, 37 per cent in Asia-Pacific, 18 per cent in Latin America and Caribbean, and 5 per cent in Eastern Europe.

**Figure 9: Geographical balance of funding**



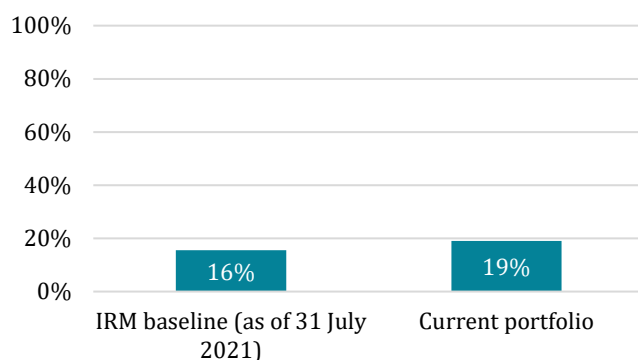
### Funding channelled through direct access entities

45. GCF is on track to increase funding channelled through direct access entities (DAEs) relative to the IRM in nominal terms: a record USD 271 million was approved at B.29, which accounts for more than 54 per cent of the total funding approved. This resulted in an increase in the DAEs' share of the portfolio from 16 per cent of the IRM portfolio<sup>13</sup> to 19 per cent of the current portfolio.

<sup>12</sup> The initial IRM reference level as per the Updated Strategic Plan (i.e. as of 31 December 2019) was 40 per cent in Asia-Pacific, 35 per cent in Africa, 21 per cent in Latin America and Caribbean, and 4 per cent in Eastern Europe.

<sup>13</sup> The initial IRM reference level as per the Updated Strategic Plan (i.e. as of 31 December 2019) was 14 per cent, but this revision is made taking into account the lapsed projects during the interim period

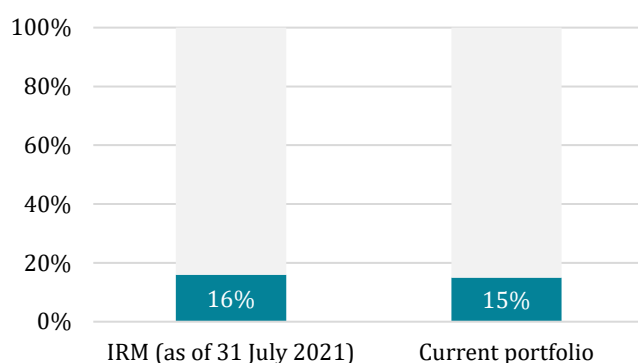
**Figure 10: Funding channelled through direct access entities**



### Allocation to the Private Sector Facility

46. As of 31 July 2021, 15 per cent of the total portfolio, in grant equivalent terms, has been approved through the Private Sector Facility. The IRM baseline<sup>14</sup> was 16 per cent of the portfolio as of 31 July 2021.

**Figure 11: Allocation to the Private Sector Facility**



### Mobilized private sector finance

47. Private sector co-financing volume at the portfolio level<sup>15</sup> has stood at 3.1 times the GCF funding level. In line with the Updated Strategic Plan to galvanize private sector finance at scale, the Secretariat is developing a methodology for measuring mobilized private finance, by exploring instrument-based methodologies used by other institutions. Following finalization of the methodology and development of associated guidelines, the Secretariat will calculate mobilized private finance and start reporting to the Board.

<sup>14</sup> The initial IRM reference level as per the Updated Strategic Plan (i.e. as of 31 December 2019) was 19 per cent, but this revision is made, taking into account the lapsed projects during the interim period.

<sup>15</sup> Information on co-financing volume for the private-sector projects/programme is compiled by the Secretariat through accredited entity reporting.



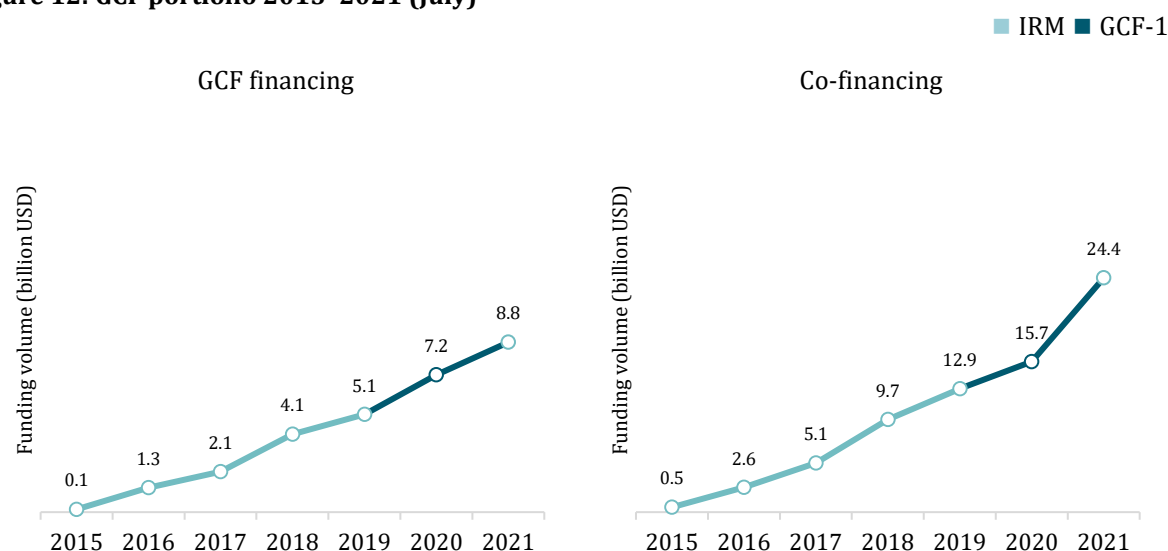
### 3.3.2 Status and trends of approvals from 2015 to 2021

48. As GCF continues to increase access to resources for AEs, the total number of projects to be approved over GCF-1 is expected to increase at a faster rate vis-à-vis the IRM period in which 122 projects were approved.<sup>16</sup>

49. The largest volume of GCF funding for a single year was approved in 2020, the first year of GCF-1, equivalent to USD 2.1 billion for 37 funding proposals. Including 15 projects (USD 1.2 billion) approved at B.28 and 4 projects (USD 0.5 billion) approved at B.29, the total number of approved projects as of 31 July 2021 was 177<sup>17</sup> and the total approved GCF funding amount was USD 8.8 billion<sup>18</sup> with USD 24.4 billion of co-financing mobilized. The total funding amount including co-financing was USD 33.2 billion with a GCF to co-financing ratio of 1:2.8.

50. As of 31 July 2021, there were 177 projects approved by the Board, of which 134 are under implementation<sup>19</sup> with 118 receiving disbursements. These projects are expected to abate greenhouse gases amounting to 1.8 billion tonnes of carbon dioxide equivalent (tCO<sub>2</sub>eq) and reach 500 million (direct and indirect) beneficiaries based on the estimations of the AEs.

**Figure 12: GCF portfolio 2015–2021 (July)**

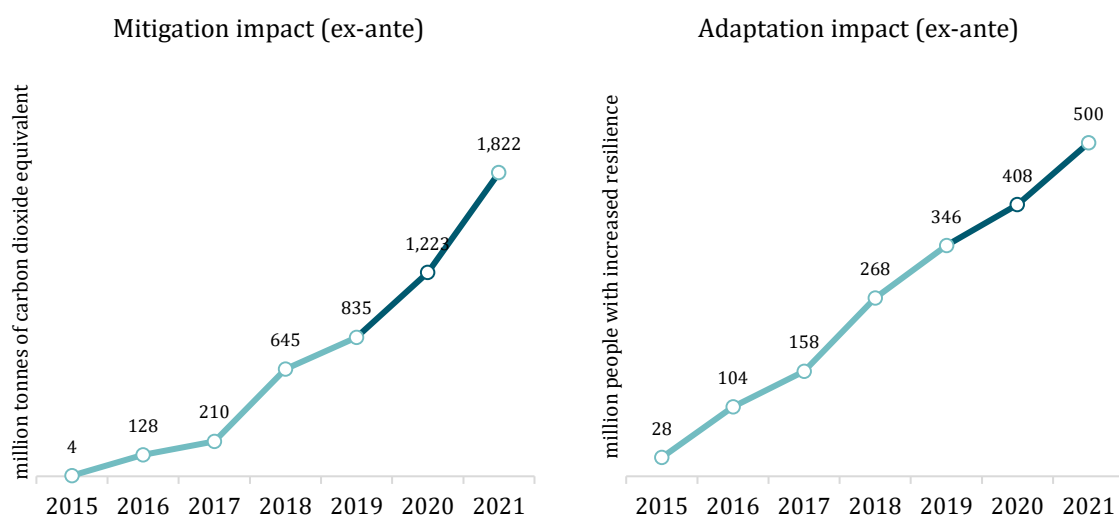


<sup>16</sup> Since consideration of the first projects by the Board in November 2015 at B.11, the Board approved 122 projects by the end of the IRM period on 31 December 2019. No funding proposals were approved at B.12, B.17 and B.20.

<sup>17</sup> A full list of the 177 funding proposals is available on the GCF website at <<https://www.greenclimate.fund/what-we-do/projects-programmes>>. To date, Board approval has lapsed for six projects: FP029 by the Development Bank of Southern Africa as of 23 October 2017; FP006 and FP030 by the Inter-American Development Bank as of 26 September and 28 July 2018, respectively; FP054 by the Corporación Andina de Fomento as of 27 June 2019; FP065 by the International Bank for Reconstruction and Development and International Development Association as of 16 February 2020; and FP038 and the equity component of FP026 by the European Investment Bank as of 13 June 2020; and FP104 by the Africa Finance Corporation as of 13 February 2021. FP026 is continuing through the grant component implemented by Conservation International Foundation.

<sup>18</sup> For the funding proposals approved in euros, the exchange rate applied was EUR 0.838 = USD 1.000 in accordance with the United Nations Operational Rates of Exchange, effective as of 30 June 2021. Due to rounding, figures presented may not add up to total(s) provided.

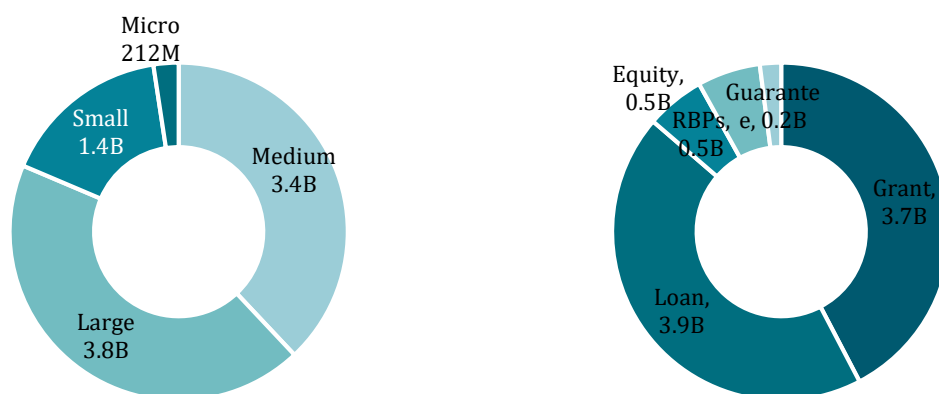
<sup>19</sup> A project under implementation means it has an effective funded activity agreement.



51. As shown in figure 13, large-sized projects comprise the largest portion of GCF approved funding (43 per cent), followed by medium (38 per cent), small (16 per cent), and micro-sized projects (2.4 per cent).<sup>20</sup>

52. The portfolio utilizes a wide range of financial instruments as authorized by the Governing Instrument. The majority of the portfolio is financed by loans (44 per cent) and grants (42 per cent), followed by equity (6 per cent), result-based payments (6 per cent) and guarantees (2 per cent).

**Figure 13: Project size and financial instrument by GCF funding (in USD)**

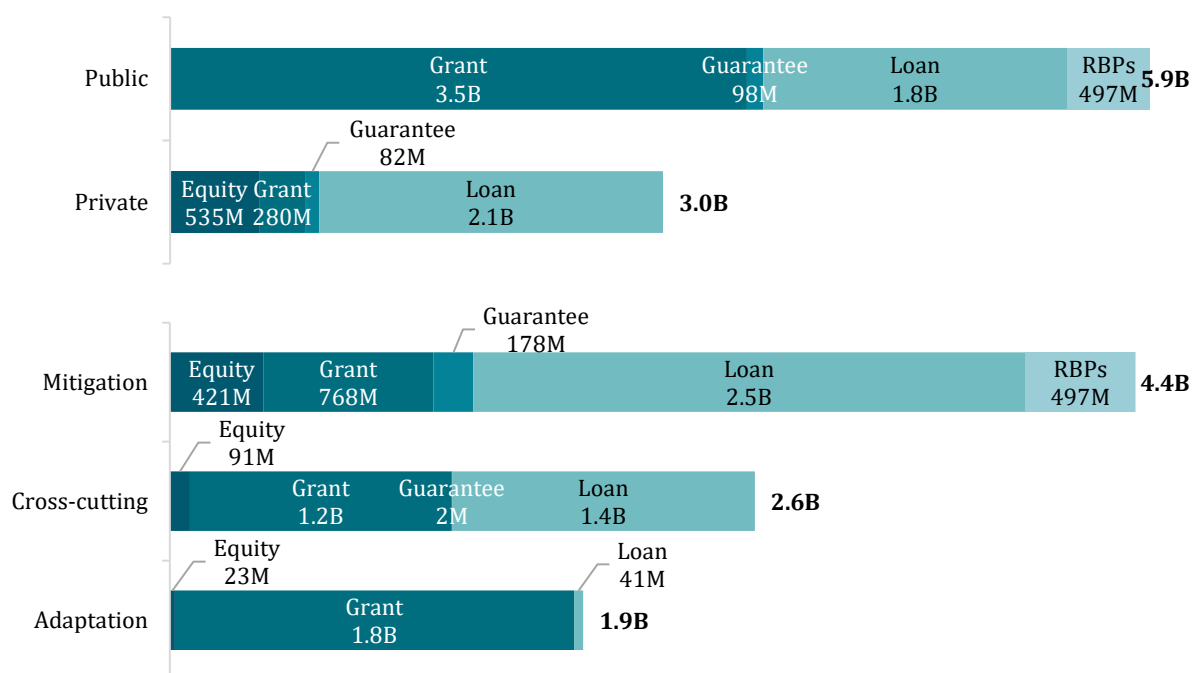


**Abbreviation: B = billion, M = million, RBP = results-based payment.**

53. Distribution of financial instruments by sector and theme is shown in figure 14 with mitigation theme interventions deploying the widest range of financial instruments and adaptation theme interventions being funded predominantly by grants.

<sup>20</sup> As per annex I to decision B.08/02, the project size categories are as follows: large (> USD 250 million), medium (USD 50–250 million), small (USD 10–50 million) and micro (< USD 10 million).

**Figure 14: Distribution of financial instruments by sector and theme (in USD)**

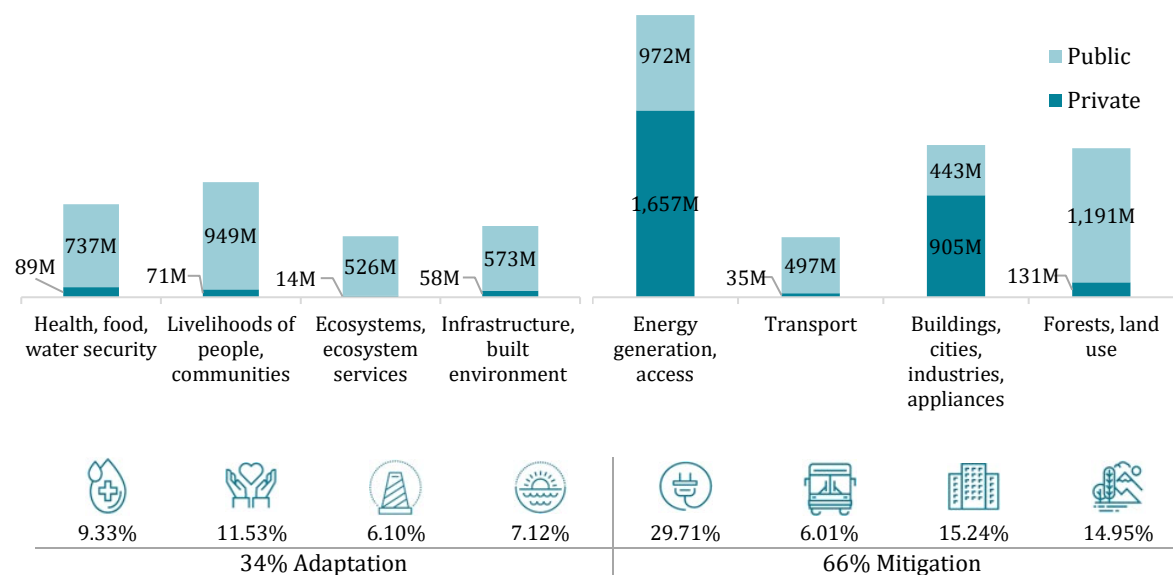


*Abbreviations:* B = billion, M = million, RBP = results-based payment.

54. Figure 15 shows GCF funding allocations by thematic area<sup>21</sup> and by the eight result areas in nominal terms. ‘Energy access and power generation’ remains the most funded result area since 2016, with large-sized private sector projects comprising the largest segment. The funding allocation within the mitigation portfolio improved during 2020 following a significant increase in volume directed to two other mitigation result areas, namely ‘buildings, cities, industries and appliances’ and ‘forestry and land use’ whose shares of mitigation funding account for 16 per cent of GCF funding, respectively. Among the four adaptation result areas, ‘livelihoods of vulnerable people and communities’ has the largest share (12 per cent) of GCF funding, followed by ‘health and well-being, food and water security’ (10 per cent).

<sup>21</sup> Please refer to sub-section 3.3.1 above on the progress in grant equivalent terms toward GCF-1 portfolio targets and allocation parameters as per the Updated Strategy Plan for the GCF: 2020-2023.

**Figure 15: GCF funding by result area and sector (in USD)**



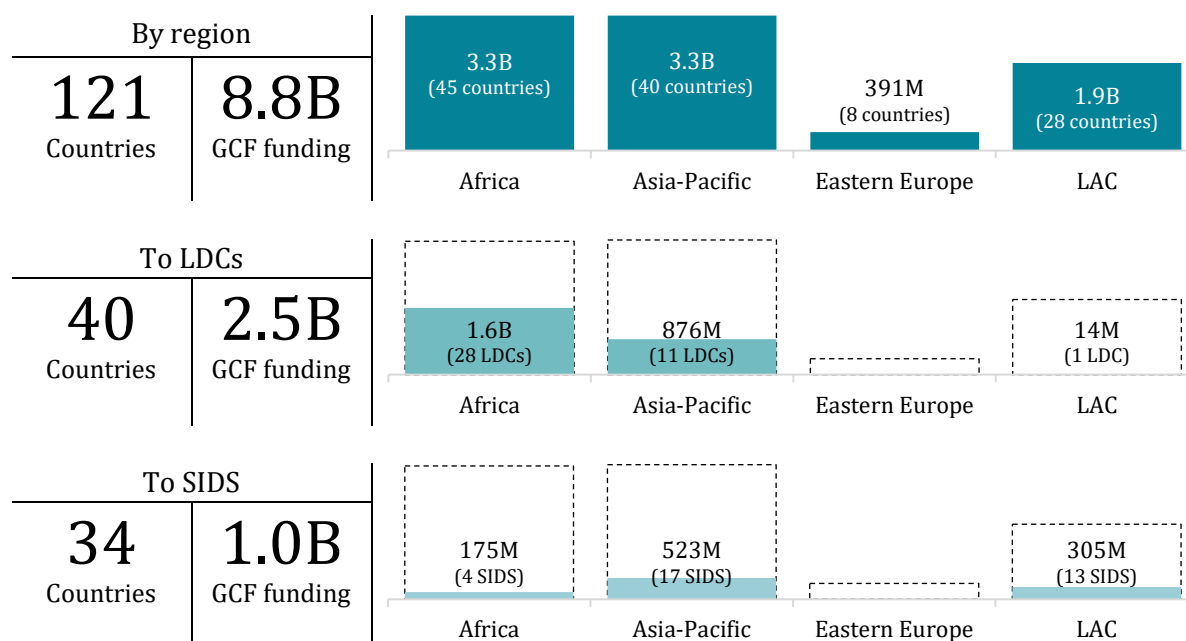
*Abbreviation:* M = million.

55. The GCF portfolio targeting vulnerable countries covers 40 LDCs and 34 SIDS including 7 countries that fall under both the LDC and the SIDS categories (see table on page 28). In terms of regional distribution to vulnerable countries, Africa and Asia-Pacific account for the largest shares of LDCs and SIDS, respectively (see figure 16).

56. Geographically, GCF's portfolio of 173 projects is spread across 121 countries comprising 45 African states, 40 countries in the Asia-Pacific region, 28 countries in Latin America and the Caribbean, and 8 countries in Eastern Europe. In terms of regional distribution of GCF funding, the largest portion (40 per cent) is allocated to the Asia-Pacific region, followed by the Africa region (37 per cent), Latin America and the Caribbean (19 per cent) and Eastern Europe (5 per cent). Roughly 38 per cent of GCF funding has been committed to LDCs and SIDS.<sup>22</sup>

<sup>22</sup> The breakdown of the 38 per cent committed to LDCs and SIDS is as follows; 29 per cent to LDCs and 12 per cent to SIDS; 3 per cent is double counted in this disaggregation due to 7 countries considered as both LDCs and SIDS.

**Figure 16: GCF funding in nominal terms by region, least developed countries and small island developing States**



*Abbreviations:* B = billion, LAC = Latin America and the Caribbean, LDC = least developed country, M = million, SIDS = small island developing State.

57. With respect to access modality, of the total 110<sup>23</sup> entities accredited subject to signing and making their accreditation master agreements effective with GCF, as of 31 July 2021 71 are DAEs, and 42 are international accredited entities (IAEs). Of the entities accredited in 2021 9 out of 10 were DAEs. A half of the 44 entities with an approved GCF project(s) are DAE (22 DAEs, 22 IAEs).

**Figure 17: Number of approved projects by entity modality**



*Abbreviations:* DAE = direct access entities, IAE = international access entities.

58. Although the share of DAEs increased by 2 per cent from the last reporting period, it remains relatively lower than that of IAEs because DAEs have smaller projects in funding volume in comparison to that of IAEs. Over 68 per cent of DAE projects are small or micro-sized projects whereas 62 per cent of IAE projects are large or medium-sized. In terms of approved volume of funding, most of the funding is channelled through IAEs with 19 per cent of GCF funding channelled through DAEs. Of the 19 per cent of total funding to DAEs, 8 per cent is accessed by national DAEs and 11 per cent by regional DAEs. GCF continues to further increase

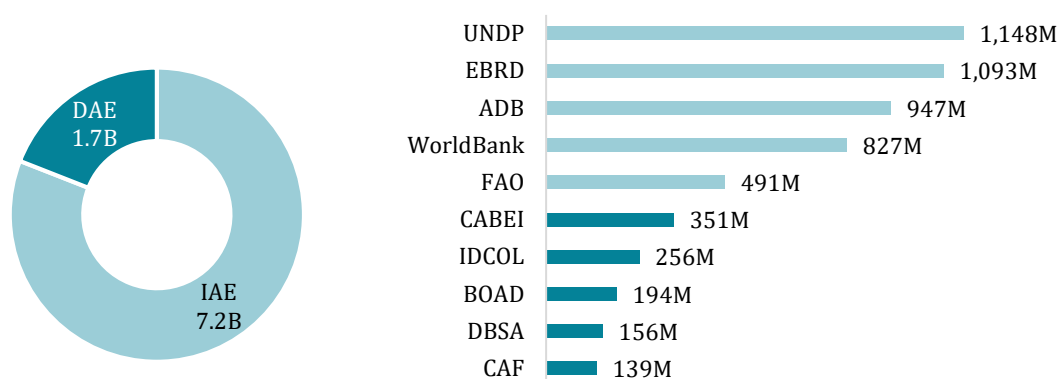
<sup>23</sup> 113 AEs had been approved by the Board for accreditation, which was valid through 14 July 2021. Since then, 5 AMAs had lapsed by 31 July, of which 2 AEs (Secretariat of the Pacific Regional Environment Programme/SPREP and Agency for Agricultural Development of Morocco/ADA Morocco) were reaccredited in B.29 on 2 July. Therefore, as of 31 July, a total of 110 AEs are currently valid with effective AMAs.

its focus on promoting direct access programming while building national and regional financing capabilities through DAEs.

59. In terms of funding concentration by entity, among the IAEs, the United Nations Development Programme (UNDP) accounts for the largest volume, with 16 per cent of total GCF funding to the IAEs. It is followed by the European Bank for Reconstruction and Development (EBRD) (15 per cent), Asian Development Bank (ADB) (13 per cent), World Bank (12 per cent) and Food and Agriculture Organization of the United Nations (FAO) (7 per cent) (see figure 18). This may be partly due to operating contexts and footprint of the AEs where those in relatively advanced economies and having a wider footprint are able to support more countries.

60. Among the DAEs, the Central American Bank for Economic Integration (CABEI) received the largest amount of funding with 21 per cent of total GCF funding to the DAEs, followed by the Infrastructure Development Company Limited (IDCOL) (15 per cent), the Banque Ouest Africaine de Développement (West African Development Bank) (12 per cent), the Development Bank of Southern Africa (9 per cent) and Corporación Andina de Fomento (Development Bank of Latin America) (8 per cent) (see figure 18).

**Figure 18: Total GCF funding by access modality of accredited entities, including the top five recipients (in USD)**



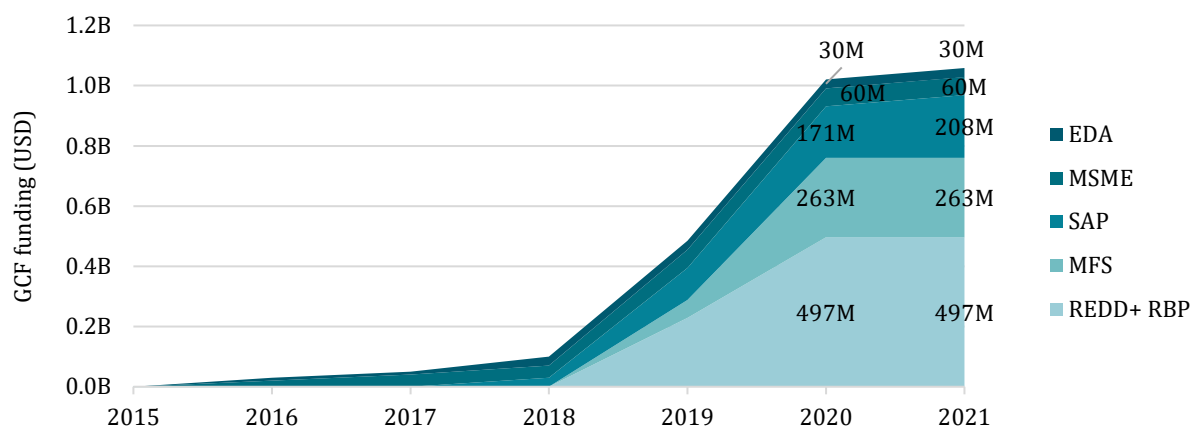
*Abbreviations:* ADB = Asian Development Bank, B = billion, BOAD = Banque Ouest Africaine de Développement (West African Development Bank), CABEI = Central American Bank for Economic Integration, CAF = Corporación Andina de Fomento, DAE = direct access entity, DBSA = Development Bank of Southern Africa, EBRD = European Bank for Reconstruction and Development, FAO = Food and Agriculture Organization of the United Nations, IAE = international access entity, IDCOL = Infrastructure Development Company Limited, M= million, UNDP = United Nations Development Programme.

*Note:* World Bank comprises the International Bank for Reconstruction and Development (IBRD) and International Development Association (IDA).

61. GCF supports innovative climate solutions through its simplified approval process (SAP) for projects and helps fill the current climate finance gaps by requests for proposals (RFPs) and pilot programmes focused on specific themes. As of 31 July 2021, the Board had approved a total of 18 pilot requests for proposals: 8 projects under the REDD-plus Results-Based Payments Pilot Programme; 2 projects through enhancing direct access implementation modalities; 3 under the Micro, Small and Medium-sized Enterprises Pilot Programme; and 5 proposals

through the Mobilizing Funds at Scale Pilot Programme. Meanwhile, the SAP has now grown to a portfolio of 23 projects worth USD 208 million<sup>24</sup> (see figure 19).

**Figure 19: Portfolio under requests for proposals and pilot programmes 2015–2021 (cumulative)**



*Abbreviations:* B = billion, EDA = enhancing direct access, M = million, MFS = Mobilizing Funds at Scale, MSME = micro, small and medium-size enterprises, RBP = results-based payments, SAP = simplified approval process.

### 3.3.3 Projects under implementation

62. As of 31 July 2021, the number of projects under implementation reached 134, accounting for 76 per cent of the total 177 approved projects. Worth USD 5.8 billion in GCF funding, these projects are being implemented across 114 countries and by 37 AEs. The average implementation rate of these projects stands at 35 per cent, meaning that an average of about 2 years have passed against the average implementation duration of 6.5 years.<sup>25</sup>

63. An additional 20 to 27 projects are expected to enter into implementation during the third and fourth quarters of 2021, which would bring the number of projects under implementation to 154–161 in total by end of 2021. Accordingly, the approved volume for projects under implementation is expected to increase from the current level of USD 5.8 billion to between USD 6.6 and USD 7.4 billion by the end of 2021 (see figure 20).

64. Of the total amount (USD 5.8 billion) of GCF funding for projects under implementation, 35 per cent has been disbursed<sup>26</sup> including full disbursement of approved funding for 11 projects (see annex II), including 6 REDD+ projects. This is a 3 per cent increase from the previous reporting period (see figure 20). Of the disbursed amount, 30 per cent has been disbursed to private sector projects and 70 per cent for public sector projects. The disbursement targets, which were set out in the 2021 work programme and based on project-level assessments took into account expected implementation challenges due to the ongoing pandemic context. Nevertheless, close engagement with AEs and adaptive management measures taken by the Secretariat has enabled the Secretariat to already meet the lower range

<sup>24</sup> To date, the Board has approved USD 198 million and EUR 10 million under the Simplified Approval Process Pilot Scheme. SAP013 (Haiti) by Nordic Environment Finance Corporation was approved under both the Simplified Approval Process Pilot Scheme and the Mobilizing Funds at Scale Pilot Programme (decision B.25/04, para. (g)).

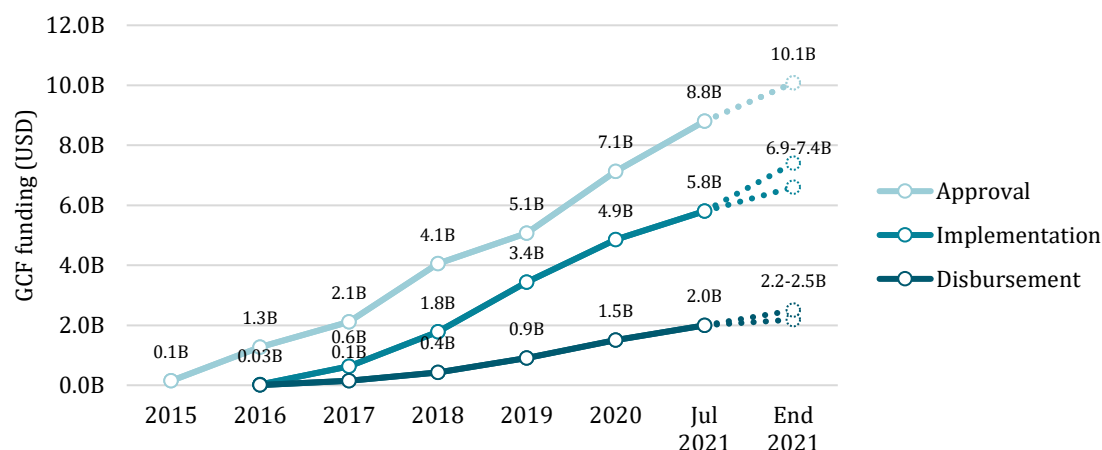
<sup>25</sup> The period between funded activity agreement (FAA) effective date and estimated project completion date as defined in the respective FAAs and/or funding proposals.

<sup>26</sup> That excludes AE fees of USD 100 million.



target. USD 2.0 billion has been disbursed as of 31 July 2020 vis-à-vis a target of USD 1.9 to USD 2.1 billion was set in the 2021 work programme. The cumulative disbursement is expected to fall in the range of USD 2.2 to USD 2.5 billion<sup>27</sup> by the end of 2021.

**Figure 20: Portfolio implementation and disbursement 2015–2021 (cumulative)**



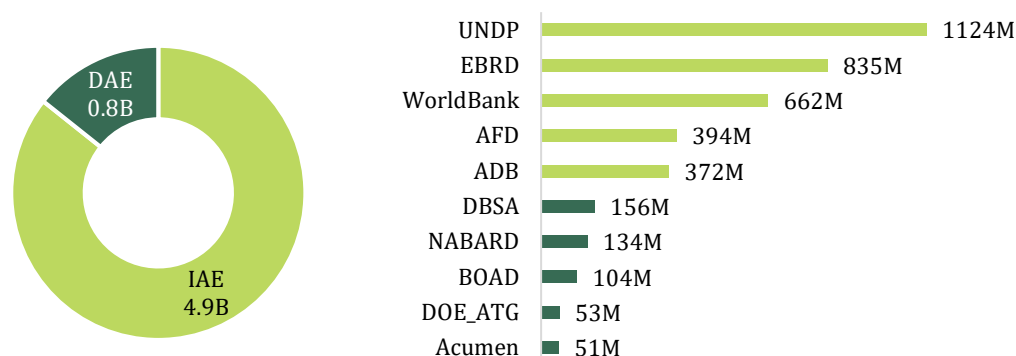
*Abbreviation:* B = billion.

65. As shown in figure 21, most (86 per cent) of the funding amount for the projects **under implementation** is concentrated in the IAEs, which is equivalent to USD 4.9 billion, while only 14 per cent, which is equivalent to USD 0.8 billion is being channelled through DAEs. UNDP has the largest number of projects under implementation from a single AE with 34 of its 35 approved projects (USD 1.1 billion) under implementation. The EBRD has seven approved projects, six of which are currently under implementation, accounting for the second-largest amount of GCF funding approved (USD 835 million). Nine out of ten projects approved for World Bank (USD 662 million), five out of six projects approved for AFD (USD 394 million) and nine out of twelve projects approved for ADB (USD 372 million) are currently under implementation. Among the projects channelled through DAEs, a total of 28 projects are currently under implementation, equivalent to USD 823 million.

66. As of 31 July 2021, 12 projects (4 private and 8 public projects) are under close monitoring by the Secretariat. Of these, 7 projects have issues related to technical design, supply chain, foreign exchange, and budget allocations while 3 projects have faced loss of co-financing, failure to attract strategic investors, and failure to meet critical conditions for disbursements and two projects have political and country-specific issues such as war tensions and change in government. The Secretariat has been actively engaging with the respective AEs to address the issues, often through amendment of the FAAs and project restructuring.

<sup>27</sup> The projection is as of 30 June 2021. The disbursement projection is revisited every quarter. The projection is based on a combination of (i) information provided by AEs; (ii) indicative disbursement schedules in funded activity agreements (FAAs); and (iii) the Secretariat's estimation, for example, on when FAAs will be signed for the projects and how long it will take from FAA execution to first disbursement.

**Figure 21: Portfolio under implementation by access modality (left) and top five accredited entities (in USD)**



*Abbreviations:* Acumen = Acumen Fund, Inc., ADB = Asian Development Bank, AFD = Agence Française de Développement (French Development Agency), B = billion, BOAD = Banque Ouest Africaine de Développement (West African Development Bank), DAE = direct access entity, DBSA = Development Bank of Southern Africa, DOE\_ATG = Department of Environment - Government of Antigua and Barbuda, EBRD = European Bank for Reconstruction and Development, IAE = international access entity, M = million, NABARD = National Bank for Agriculture and Rural Development, UNDP = United Nations Development Programme. *Note:* World Bank comprises International Bank for Reconstruction and Development (IBRD) and International Development Association (IDA).

67. As of 31 July 2021, investment income and funds reflowed from projects under implementation amounted to USD 39.4 million. Principal of USD 17.9 million and interest of USD 12.2 million were repaid by the AEs. AEs have also returned USD 4.6 million of investment income from the implemented activities and paid fees in the amount of USD 4.6 million, including commitment fees, service fees, front-end fees and other fees as per the respective funded activity agreements (FAAs) (see figure 22).

**Figure 22: Breakdown of reflowed amount from projects under implementation (in USD)**



*Abbreviation:* M = million.

## IV. Overview of fulfilment of conditions

68. Based on the three key milestones in the post-approval process (execution of FAA, effectiveness of FAA and disbursement), the post-approval stages are categorized as shown in figure 23. Stage 1 refers to projects that are pending FAA execution, meaning that the FAA is under preparation and/or negotiation with AEs. Stage 2 is used for projects that have executed an FAA, but the effectiveness is still pending. Stage 3 is for projects that have effective FAAs but have not yet received first disbursement. Stages 4 and 5 respectively refer to disbursing and projects that received full disbursements but have not yet been completed. As of 31 July 2021, no project has been completed yet.

## 4.1 Updates of approved projects, by stage and fulfilment of conditions

69. Out of the 177 approved projects, 43 projects have not started implementation (i.e. are without an effective FAA) as of 31 July 2021. GCF funding approved for the 43 projects amount to USD 3.1 billion. The remaining 134 projects are under implementation, including 8 additional projects with GCF funding of USD 0.3 billion that started implementation during the reporting period. Of the 177 projects, 18 are pending first disbursements (stage 3); 105 are at the disbursing stage (stage 4); and 11 have received full disbursements (stage 5).

70. Of the 43 pre-implementation projects in the first two stages, 24 projects are pending FAA execution (stage 1) and 19 are pending FAA effectiveness (stage 2).

**Figure 23: Number of projects and GCF funding by stage (in USD)**

Pre-implementation		Under implementation		
<b>43</b> projects (3.1B)		<b>134</b> projects (5.8B)		
<b>24</b> projects (2.2B)	<b>19</b> projects (0.9B)	<b>18</b> projects (1.0B)	<b>105</b> projects (4.2B)	<b>11</b> projects (578M)
<b>Stage 1.</b> Pending FAA execution	<b>Stage 2.</b> Pending FAA effectiveness	<b>Stage 3.</b> Pending first disbursement	<b>Stage 4.</b> Disbursing	<b>Stage 5.</b> Fully disbursed

Abbreviations: B = billion, FAA = funded activity agreement, M = million.

## 4.2 Reporting under the GCF Policy on Restructuring and Cancellation

71. Changes to the conditions that have been established by the Board (including those recommended by the Secretariat, the independent Technical Advisory Panel) for the approval of projects and programmes are either approved by the Board or the Executive Director (ED) in accordance with the delegation of authority stipulated in the GCF Policy on Restructuring and Cancellation (PRC).<sup>28</sup>

### Extensions approved by the Board

72. During the reporting period, there were two proposed extensions endorsed by the Secretariat's Operations Committee (OC) for Board submission and submitted for the Board's approval.

73. SAP010 titled "Multi-Hazard Impact-Based Forecasting and Early Warning System for the Philippines" by the Landbank of the Philippines (Landbank), was approved at B.24. Pursuant to the PRC, following a request from Landbank, at B.29 the Board approved the second extension of the period to enter into the FAA for SAP010, until 22 December 2021 (Decision B.29/03).

74. FP153 titled "Mongolia Green Finance Corporation" by XacBank LLC (XacBank) was approved at B.27. Pursuant to the Policy, the Board at B.29, following a request from XacBank, approved a second time extension of the period to submit a certificate or legal opinion confirming that XacBank has obtained all final internal approvals needed by it and has capacity to implement the project, from 11 July 2021 to 8 November 2021.

<sup>28</sup> Decision B.22/14, Annex VI.

75. During the reporting period, there was no proposed major change, restructuring and waiver requests endorsed by the Operations Committee (OC) for Board submission and submitted for the Board's approval.

### 4.3 Projects with challenges that may require restructuring or cancellation as per the GCF Policy on Restructuring and Cancellation

76. During the reporting period, there were three projects encountered significant implementation challenges that may result in restructuring or cancellation.

77. FP016 titled "Strengthening the resilience of smallholder farmers in the Dry Zone to climate variability and extreme events through an integrated approach to water management" by UNDP was approved at B.13. In May 2021, UNDP submitted to the Secretariat a restructuring request paper for FP016. This paper is comprised of various change requests, including potential changes to the total number of direct and indirect beneficiaries under the Project, co-financing from the Government of Sri Lanka, a new Executing Entity and other variations due to higher costs versus original estimates. The paper is currently under review by the Secretariat.

78. FP098 titled "DBSA Climate Finance Facility" was approved at B.21. In May 2021, the Accredited Entity submitted an initial request for consideration of a change to the current hedging arrangements set out under the Facility. The approved FAA includes a provision for potential borrowers under the Facility to directly assume foreign exchange risks and cover potential associated losses which could result from sub-loans. DBSA has stated that the current arrangement is not commercially viable. Alternative hedging schemes are currently under analysis, and a restructuring could be forthcoming.

79. In July 2021, MUFG communicated to the Secretariat that significant changes are forthcoming under FP115. In particular, the sale of the solar project is no longer being considered, and Électricité de France (EDF) will join the Project as a shareholder in Energia de Tarapaca (i.e. the Project company). Consequently, GCF might be required to issue more shares to hold its equity participation. As a result, the Accredited Entity was relayed that it had to submit a restructuring paper for consideration of the Secretariat firstly, and as may be required, for Board consideration.



**Table: List of countries covered by the approved projects, Readiness Programme and Project Preparation Facility**

No.	Country	Region	Least developed country	Small island developing State	Approved projects	Readiness	PPF
1	Afghanistan	Asia-Pacific	✓		✓	✓	
2	Albania	Eastern Europe			✓	✓	
3	Algeria	Africa				✓	
4	Angola	Africa	✓			✓	
5	Antigua and Barbuda	Latin America and the Caribbean		✓	✓	✓	
6	Argentina	Latin America and the Caribbean			✓	✓	
7	Armenia	Eastern Europe			✓	✓	
8	Azerbaijan	Eastern Europe				✓	
9	Bahamas	Latin America and the Caribbean		✓	✓	✓	✓
10	Bahrain	Asia-Pacific		✓	✓		
11	Bangladesh	Asia-Pacific	✓		✓	✓	✓
12	Barbados	Latin America and the Caribbean		✓	✓	✓	✓
13	Belize	Latin America and the Caribbean		✓	✓	✓	✓
14	Benin	Africa	✓		✓	✓	
15	Bhutan	Asia-Pacific	✓		✓	✓	✓
16	Bolivia (Plurinational State of)	Latin America and the Caribbean				✓	
17	Bosnia and Herzegovina	Eastern Europe			✓	✓	
18	Botswana	Africa			✓	✓	✓
19	Brazil	Latin America and the Caribbean			✓	✓	✓
20	Burkina Faso	Africa	✓		✓	✓	
21	Burundi	Africa	✓		✓	✓	
22	Cambodia	Asia-Pacific	✓		✓	✓	
23	Cameroon	Africa			✓	✓	✓
24	Central African Republic (the)	Africa	✓		✓	✓	
25	Chad	Africa	✓		✓	✓	
26	Chile	Latin America and the Caribbean			✓	✓	
27	China	Asia-Pacific			✓		
28	Colombia	Latin America and the Caribbean			✓	✓	✓
29	Comoros (the)	Africa	✓	✓	✓	✓	
30	Congo	Africa	✓			✓	
31	Cook Islands	Asia-Pacific		✓	✓	✓	✓
32	Costa Rica	Latin America and the Caribbean			✓	✓	✓
33	Cote d'Ivoire	Africa			✓	✓	
34	Cuba	Latin America and the Caribbean		✓	✓	✓	
35	Democratic People's Republic of Korea (the)	Asia-Pacific				✓	



No.	Country	Region	Least developed country	Small island developing State	Approved projects	Readiness	PPF
36	Democratic Republic of the Congo (the)	Africa	✓		✓	✓	
37	Djibouti	Africa	✓		✓	✓	
38	Dominica	Latin America and the Caribbean		✓	✓	✓	
39	Dominican Republic (the)	Latin America and the Caribbean		✓	✓	✓	
40	Ecuador	Latin America and the Caribbean			✓	✓	✓
41	Egypt	Africa			✓	✓	
42	El Salvador	Latin America and the Caribbean			✓	✓	
43	Equatorial Guinea	Africa				✓	
44	Eritrea	Africa	✓			✓	
45	Eswatini	Africa			✓	✓	
46	Ethiopia	Africa	✓		✓	✓	
47	Fiji	Asia-Pacific		✓	✓	✓	
48	Gabon	Africa			✓	✓	
49	Gambia	Africa	✓		✓	✓	✓
50	Georgia	Eastern Europe			✓	✓	
51	Ghana	Africa			✓	✓	
52	Grenada	Latin America and the Caribbean		✓	✓	✓	
53	Guatemala	Latin America and the Caribbean			✓	✓	
54	Guinea	Africa	✓		✓	✓	
55	Guinea-Bissau	Africa	✓	✓	✓	✓	
56	Guyana	Latin America and the Caribbean		✓		✓	
57	Haiti	Latin America and the Caribbean	✓	✓	✓	✓	
58	Honduras	Latin America and the Caribbean			✓	✓	
59	India	Asia-Pacific			✓	✓	
60	Indonesia	Asia-Pacific			✓	✓	✓
61	Iran (Islamic Republic of)	Asia-Pacific				✓	
62	Iraq	Asia-Pacific				✓	
63	Jamaica	Latin America and the Caribbean		✓	✓	✓	
64	Jordan	Asia-Pacific			✓	✓	✓
65	Kazakhstan	Asia-Pacific			✓	✓	
66	Kenya	Africa			✓	✓	✓
67	Kiribati	Asia-Pacific	✓	✓	✓	✓	
68	Kyrgyzstan	Asia-Pacific			✓	✓	
69	Lao People's Democratic Republic (the)	Asia-Pacific	✓		✓	✓	
70	Lebanon	Asia-Pacific			✓	✓	
71	Lesotho	Africa	✓		✓	✓	
72	Liberia	Africa	✓		✓	✓	✓
73	Libya	Africa				✓	



No.	Country	Region	Least developed country	Small island developing State	Approved projects	Readiness	PPF
74	Madagascar	Africa	✓		✓	✓	
75	Malawi	Africa	✓		✓	✓	
76	Malaysia	Asia-Pacific			✓	✓	
77	Maldives	Asia-Pacific		✓	✓	✓	
78	Mali	Africa	✓		✓	✓	
79	Marshall Islands (the)	Asia-Pacific		✓	✓	✓	
80	Mauritania	Africa	✓		✓	✓	✓
81	Mauritius	Africa		✓	✓	✓	
82	Mexico	Latin America and the Caribbean			✓	✓	
83	Micronesia (Federated States of)	Asia-Pacific		✓	✓	✓	✓
84	Moldova	Eastern Europe			✓	✓	
85	Mongolia	Asia-Pacific			✓	✓	✓
86	Montenegro	Eastern Europe			✓	✓	
87	Morocco	Africa			✓	✓	✓
88	Mozambique	Africa	✓		✓	✓	
89	Myanmar	Asia-Pacific	✓		✓	✓	
90	Namibia	Africa			✓	✓	
91	Nauru	Asia-Pacific		✓	✓	✓	
92	Nepal	Asia-Pacific	✓		✓	✓	
93	Nicaragua	Latin America and the Caribbean			✓	✓	
94	Niger (the)	Africa	✓		✓	✓	✓
95	Nigeria	Africa			✓	✓	
96	Niue	Asia-Pacific		✓	✓	✓	
97	North Macedonia	Eastern Europe			✓	✓	
98	Oman	Asia-Pacific				✓	
99	Pakistan	Asia-Pacific			✓	✓	✓
100	Palau	Asia-Pacific		✓	✓	✓	
101	Panama	Latin America and the Caribbean			✓	✓	
102	Papua New Guinea	Asia-Pacific		✓	✓	✓	
103	Paraguay	Latin America and the Caribbean			✓	✓	✓
104	Peru	Latin America and the Caribbean			✓	✓	
105	Philippines (the)	Asia-Pacific			✓	✓	✓
106	Rwanda	Africa	✓		✓	✓	✓
107	Saint Kitts and Nevis	Latin America and the Caribbean		✓	✓	✓	
108	Saint Lucia	Latin America and the Caribbean		✓	✓	✓	✓
109	Saint Vincent and the Grenadines	Latin America and the Caribbean		✓	✓	✓	
110	Samoa	Asia-Pacific		✓	✓	✓	
111	Sao Tome and Principe	Africa	✓	✓		✓	
112	Senegal	Africa	✓		✓	✓	
113	Serbia	Eastern Europe			✓	✓	





No.	Country	Region	Least developed country	Small island developing State	Approved projects	Readiness	PPF
114	Seychelles	Africa		✓	✓	✓	
115	Sierra Leone	Africa	✓		✓	✓	
116	Solomon Islands	Asia-Pacific	✓	✓	✓	✓	
117	Somalia	Africa	✓			✓	
118	South Africa	Africa			✓	✓	✓
119	South Sudan	Africa	✓			✓	
120	Sri Lanka	Asia-Pacific			✓	✓	
121	State of Palestine	Asia-Pacific			✓	✓	
122	Sudan	Africa	✓		✓	✓	✓
123	Suriname	Latin America and the Caribbean		✓		✓	
124	Syrian Arab Republic (the)	Asia-Pacific				✓	
125	Tajikistan	Asia-Pacific			✓	✓	
126	Tanzania (United Republic of)	Africa	✓		✓	✓	✓
127	Thailand	Asia-Pacific				✓	
128	Timor-Leste	Asia-Pacific	✓	✓	✓	✓	
129	Togo	Africa	✓		✓	✓	
130	Tonga	Asia-Pacific		✓	✓	✓	
131	Trinidad and Tobago	Latin America and the Caribbean		✓		✓	
132	Tunisia	Africa			✓	✓	
133	Turkmenistan	Asia-Pacific				✓	
134	Tuvalu	Asia-Pacific	✓	✓	✓	✓	
135	Uganda	Africa	✓		✓	✓	
136	Uruguay	Latin America and the Caribbean			✓	✓	
137	Uzbekistan	Asia-Pacific			✓	✓	
138	Vanuatu	Asia-Pacific		✓	✓	✓	✓
139	Viet Nam	Asia-Pacific			✓	✓	
140	Yemen	Asia-Pacific	✓			✓	
141	Zambia	Africa	✓		✓	✓	
142	Zimbabwe	Africa			✓	✓	



## Annex I: Current stages of the GCF portfolio by approval year

**Table 1: Funded activities**

Year of Board approval		2015	2016	2017	2018	2019	2020	2021	Total projects in the stage
Post-approval stage	1. Pending FAA execution	-	1	-	0	3	10	10	24
	2. Pending FAA effectiveness	-	-	-	3	1	10	5	19
	3. Pending disbursement	-	1	0	4	4	5	4	18
	4. Disbursing	7	22	15	32	19	10	0	105
	5. Fully disbursed	-	1	2	2	4	2	-	11
Total projects approved in the year		7	25	17	41	31	37	19	177

Abbreviations: AMA = accreditation master agreement, FAA = funded activity agreement.

**Table 2: Readiness and Preparatory Support Programmes**

Year	2015	2016	2017	2018	2019	2020	2021	Total Grants
Total grants approved	35	34	83	85	129	85	36	487
Total grants received disbursements	9	29	49	105	73	105	69	439
Total grants completed and closed	8	8	-	17	11	9	8	61
Total grants cancelled	-	-	1	1	6	1	-	9

**Table 3: Project Preparation Facility**

Year	2015	2016	2017	2018	2019	2020	2021	Total Grants
Total grants approved	-	1	2	13	11	10	6	43
Total grants received disbursements	-	1	2	5	16	7	6	36
Total grants completed	-	-	-	-	1	2	1	4

## Annex II: Status of fulfilment of conditions applied to approved projects

1. The table below presents:
  - (a) For approved projects without a signed funded activity agreement (FAA), the status of the fulfilment of conditions to be met prior to execution;
  - (b) For approved projects with a signed but not effective FAA, the status of the fulfilment of conditions for the effectiveness of the FAA;
  - (c) For approved projects with a signed and effective FAA, the status of the fulfilment of conditions for the first disbursement;
  - (d) For approved projects that have been partially disbursed, the status of the fulfilment of conditions for the subsequent disbursement; and
  - (e) For approved projects that have been fully disbursed, the date of last disbursement.
2. For the avoidance of doubt, the table below does not include the status of:
  - (a) The conditions adopted by the Board and applicable to all projects relating to the completion of all legal due diligence (except in cases where the FAA has been executed, as the satisfaction of this condition is an ongoing process that will only be met once an FAA is ready to be executed);
  - (b) The project/programme-specific conditions adopted by the Board for which no expressed time frame for satisfaction has been stated, and for which time frames shall be agreed by the Secretariat and the accredited entity prior to the execution of the FAA;
  - (c) The other conditions adopted by the Board, which are expected to be met over different time periods following the effectiveness of the FAA (including, but not limited to, conditions to be met prior to disbursement other than the first disbursement); and
  - (d) The conditions that are not included in the lists of conditions and recommendations annexed to decisions B.11/11, B.13/23, B.14/07, B.15/07, B.16/02, B.18/23, B.19/12, B.21/15, B.22/07, B.23/10, B.24/09, B.25/04, B.26/09, B.27/22; B.28/21, and B.29/14.1
  - (e) Matters referred to in the relevant annexes to the above-mentioned decisions that are not conditions (e.g. covenants with which the accredited entity will need to comply at different times between Board approval and the end of project implementation; these matters will be addressed in the relevant FAA).
3. The types of conditions referred to in paragraph 2(b), (c) and (d) above include, but are not limited to:
  - (a) The conditions approved by the Board when accrediting the relevant accredited entity;
  - (b) The conditions relating to the environmental and social safeguards necessary for the relevant project/programme;
  - (c) Securing and/or reporting on co-financing;
  - (d) The technical conditions to enhance the quality and/or impact of proposals and mitigate implementation risks (e.g. financial management capacity of the executing entity, operation and maintenance plan, etc.); and

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<sup>1</sup> For example, certain conditions to be met prior to the execution and effectiveness of the FAA are set out only in the term sheets for the relevant project/programme.

- (e) The conditions and covenants that set out the types of activities that GCF cannot, in the context of a specific project/programme, finance (e.g. the financing of scholarships, and disaster response and relief activities).



**Status of fulfilment of conditions for approved projects in the GCF portfolio (as of 31 July 2021)**

Type	Time frame	Description of condition	Status	Remarks
<b>1. Pending FAA execution</b>				
<b>FP027: Universal Green Energy Access Programme (UGEAP) (Deutsche Bank)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	
		Finalization of legal documentation	Not met	FAAs under negotiation
Project - specific	Conditions to be met prior to the execution of the FAA	The lead syndication partner of UGEAP underwrites no less than 20% of a syndicated loan for an eligible investment against a maximum 70% of UGEAP take, with the possibility of the lead syndication partner selling down to no less than 15% of the loan principal, on a pro rata basis with UGEAP. "Market-out" clauses would be applicable to both the lead syndication partner and UGEAP	Not met	To be included in the FAA for equity investment or other relevant legal documentation
		Deutsche Bank AG's 3% participation in the capital of UGEAP is invested on a pro rata basis with GCF on each closing date	Not met	To be included in the FAA for equity investment or other relevant legal documentation
<b>FP082: Catalyzing Climate Finance (Shandong Green Development Fund) (ADB)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	
		Finalization of legal documentation	Not met	FAA under negotiation
<b>FP114: Programme on Affirmative Finance Action for Women in Africa (AFAWA): Financing Climate Resilient Agricultural Practices in Ghana (AfDB)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	
		Finalization of legal documentation	Not met	At the request of the AE in May 2021, the deadline has been extended to 14 December 2021.
<b>FP132: Enabling Implementation of Forest Sector Reform in Georgia to Reduce GHG Emissions from Forest Degradation (GIZ)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	
		Finalization of legal documentation	Not met	FAA under negotiation
<b>FP136: Resilient Landscapes and Livelihoods Project - Ethiopia (World Bank)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	
		Finalization of legal documentation	Not met	FAA under negotiation
<b>FP145: RELIVE – REsilient LIVelihoods of Vulnerable Smallholder Farmers in the Mayan Landscapes and the Dry Corridor of Guatemala (FAO)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	
		Finalization of legal documentation	Not met	At the request of the AE in May 2021, the deadline was extended to 8 November 2021. FAA



Type	Time frame	Description of condition	Status	Remarks
				under negotiation
FP146: Bio-CLIMA: Integrated Climate Action to Reduce Deforestation and Strengthen Resilience in BOSAWÁS and Rio San Juan Biospheres – Nicaragua (CABEI)				
General	Conditions to be met prior to execution of the FAA	AE internal approval	Met	
		Finalization of legal documentation	Not met	FAA under negotiation
FP149: Green Climate Financing Facility for Local Financial Institutions in Latin-America (CAF)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	
		Finalization of legal documentation	Not met	FAA under negotiation
FP150: Promoting Private Sector Investment through Large-Scale Adoption of Energy Saving Technologies and Equipment for Textile and Readymade Garment (RMG) Sectors of Bangladesh (IDCOL)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	
		Finalization of legal documentation	Not met	At the request of AE in May 2021, the deadline has been extended to 26 November 2021.
Project - specific	Conditions to be met prior to the execution of the FAA	Inclusion of the following covenants in the FAA: (a) The AE shall monitor and report to GCF actual annual energy consumption of the eligible energy-efficient equipment and technology which has been financed by the programme, for as long as any amount of the related sub-loan is outstanding; (b) The AE shall monitor and report to GCF annual energy consumption of the equipment and technology that has been replaced as a result of the programme, from the date it was replaced until: (i) The sixth anniversary of the replacement; or (ii) The relevant equipment or technology has been scrapped or retired from operation, whichever is earlier; and (c) In the event a sub-borrower disposes of relevant equipment or technology (other than by way of sale or any other form of transfer), the AE shall: (i) Ensure that the relevant sub-borrower disposes of such equipment or technology in a way that minimizes environmental risks in accordance with the programme’s operations manual; and (ii) Report the relevant disposal method to GCF.	Not met	
FP153: Mongolia Green Finance Corporation (XacBank)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Not met	The deadline has been extended to 8 November 2021 by the Board at B.29.
		Finalization of legal documentation	Not met	
FP154: Mongolia: Aimags and Soums Green Regional Development Investment Program (ASDIP)				
General	Conditions to be met prior to	AE internal approval	Not met	



Type	Time frame	Description of condition	Status	Remarks
	the execution of the FAA	Finalization of legal documentation	Not met	FAA under negotiation
Project - specific	Conditions to be met prior to the execution of the FAA	<p>Inclusion of the following covenants in the funded activity agreement:</p> <p>(a) Undertake and/or put in place all adequate measures and dedicate the necessary financial, human and other resources in order to ensure that the funded activity complies at all times with the recommendations and requirements of the Gender Action Plan ("GAP") provided to GCF by the accredited entity before the approval decision, which shall comply with the accredited entity's own gender policies, standards, and procedures that enable it to comply with the GCF Updated Gender Policy; and</p> <p>(b) Ensure that: (i) the infrastructure works to be implemented as part of the funded activity are designed, constructed, operated and decommissioned in accordance with Good International Industry Practices<sup>1</sup> and any other applicable standards taking into consideration local norms and standards and local conditions, and taking into consideration health and safety risks to third parties or affected communities; and (ii) the quality of such infrastructure Works is in accordance with international best practices taking into consideration local norms and standards and local conditions</p>	Not Met	
<b>FP156: ASEAN Catalytic Green Finance Facility (ACGF): Green Recovery Programme (ADB)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Not met	
		Finalization of legal documentation	Not met	FAA under negotiation
Project - specific	Conditions to be met prior to the execution of the FAA	<p>Satisfaction of the following condition prior to execution of the FAA:</p> <p>(a) The accredited entity and the GCF Secretariat shall agree on a process to: (i) enable communication of any comments, including from GCF Board members and active observers, on Category A and B subprojects relating to the subproject disclosure package to the accredited entity; and (ii) take into account such comments in the finalization of the relevant subproject disclosure package (the "Communication Process").</p>	Not met	
		<p>Inclusion of the following covenants in the FAA:</p> <p>(a) In accordance with the Communication Process, disclose in locations convenient to affected peoples and provide to GCF, via electronic links in the accredited entity's website, and/or other websites as relevant, in English, and such local language understandable to affected people if relevant, safeguard instruments for subprojects classified as Category A or Category B pursuant to the Environmental and Social Management Framework submitted by the accredited entity to GCF before funding proposal approval. The safeguard instruments shall be provided for Category A subprojects at least one hundred and twenty (120) calendar days, and</p>	Not met	

<sup>1</sup> "Good International Industry Practices" means the exercise of professional skill, diligence, prudence, and foresight that would reasonably be expected from skilled and experienced professionals engaged in the same type of undertaking under the same or similar circumstances globally or regionally.





Type	Time frame	Description of condition	Status	Remarks
		<p>for Category B subprojects at least thirty (30) calendar days, prior to the accredited entity's Board approval of the relevant subproject in order to allow GCF to disclose and announce to the public and, via the Secretariat, to its Board and Active Observers. In connection with providing such instruments to GCF, the accredited entity and GCF shall follow the procedure set out in the Communication Process;</p> <p>(b) Undertake and/or put in place all adequate measures and dedicate the necessary financial, human and other resources in order to ensure that the funded activity complies at all times with the recommendations and requirements of the Gender and Social Inclusion Action Plan "GESIAP" provided by the accredited entity to GCF before the approval decision, which shall comply with the accredited entity's own gender policies, standards, and procedures that enable it to comply with the GCF Updated Gender Policy; and</p> <p>(c) Ensure that: (i) the infrastructure works to be implemented as part of the funded activity are designed, constructed, operated and decommissioned in accordance with Good International Industry Practices and any other applicable standards taking into consideration local norms and standards and local conditions, and taking into consideration health and safety risks to third parties or affected communities; and (ii) the quality of such infrastructure works is in accordance with international best practices taking into consideration local norms and standards and local conditions.</p>		
		<p>Inclusion of the following representation and warranty in the FAA:</p> <p>(a) In the preparation of the funding proposal and throughout the term of the FAA, the accredited entity has carried out all due diligence as necessary to ensure that the funded activity is at all times in compliance with its own gender and indigenous peoples policies, standards, and procedures, that enable it to comply with the GCF Updated Gender Policy and the Indigenous Peoples Policy</p>	Not met	
<b>FP158: Ecosystem-Based Adaptation and Mitigation in Botswana's Communal Rangelands (CI)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	
		Finalization of legal documentation	Not met	FAA under negotiation
Project - specific	Conditions to be met prior to the execution of the FAA	<p>Inclusion of the following covenants in the FAA:</p> <p>(a) Delivery by the AE to GCF of a comprehensive plan for managing and mitigating emergent conflict over grazing, water or other resources between cattle herders and/or their Associations, and between herding communities and those involved in the wildlife economy, in form and substance satisfactory to the GCF Secretariat.</p> <p>(b) In the event that a climate information and early warning system project, endorsed by the host country's NDA, is being proposed for Botswana by another accredited entity to the GCF, which includes building capacity to collect hydro-meteorological data in the host country, the accredited entity shall use its best efforts to coordinate, to the extent commercially reasonable and practicable, with the Secretariat and the other accredited</p>	Not met	



Type	Time frame	Description of condition	Status	Remarks
		entity in the development and implementation of such other GCF project, to ensure that both projects are aligned and to strength the ability to achieve the adaptation outcomes of both projects. The costs of such coordination are eligible expenditures under component 1 of the funded activity.  (c) The accredited entity shall include as part of the mid-term independent evaluation to be submitted to GCF, an assessment of the impact on the funded activity's objectives and other relevant findings on:  (i) the regulatory and market developments in the meat industry of the host country with a particular focus on the role of the Botswana Meat Commission;  (ii) behavioural changes based on the value chain activities, in particular changes to rangeland management approaches, that are being implemented under component 3 of the funded activity;  (iii) development of the Botswana market for private abattoir services; and  (iv) the number of purchasing private-sector entities and volume of sales of livestock and livestock products concluded between the targeted villages/communities and private sector meat companies and exporters.		
		Inclusion of the following provision in the FAA:  (a) If, based on the mid-term independent evaluation and/or relevant APRs submitted by the accredited entity, GCF determines that an average achievement of the funded activity across all mid-term indicators for Outputs 3.1 and 3.2 is less than seventy per cent (70%) of the overall targets under all mid-term indicators for Outputs 3.1 and 3.2 set out in the logical framework and is not justified or addressed in a manner acceptable to GCF, this may be deemed to constitute a major change and shall be addressed in accordance with the terms of the funded activity agreement and the GCF Policy on Restructuring and Cancellation as may then be in force.	Not met	
FP161: Building Regional Resilience through Strengthened Meteorological, Hydrological and Climate Services in the Indian Ocean Commission (IOC) Member Countries (AFD)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	
		Finalization of legal documentation	Not met	FAA under negotiation
FP162: The Africa Integrated Climate Risk Management Programme: Building the resilience of smallholder farmers to climate change impacts in 7 Sahelian Countries of the Great Green Wall (GGW) (IFAD)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	
		Finalization of legal documentation	Not met	FAA under negotiation



Type	Time frame	Description of condition	Status	Remarks
Project - specific	Conditions to be met prior to the execution of the FAA	<p>Covenants for inclusion in the FAA:</p> <p>(a) The AE shall approve the final Programme Implementation Manual (PIM) only if, among others, it includes the following content:</p> <p>(i) The eligibility criteria for the selection of the targeted beneficiary organizations that will participate in the relevant Activities of the programme, as appropriate, including for farmer-based organizations, cooperatives and associations, which shall include among others:</p> <p>(1) a requirement for the targeted beneficiary organization to show proof (e.g. registered members, area of coverage) on the number and profile of the farmers being represented by the organization;</p> <p>(2) a requirement for the targeted beneficiary organizations to meet the 'context of vulnerability' (as defined in the funding proposal) which the proposed activities will address; and</p> <p>(3) the submission by the targeted beneficiary organizations of a written 'statement of intent' showing the intent and ownership of the relevant beneficiaries to implement the proposed activities being requested in order to address the specific vulnerability(ies) and their commitment to participate in the activities until their finalization;</p> <p>(ii) The templates of the respective contractual agreements to be entered into with the final beneficiaries of, or other counterparties involved in, the implementation of the Activities of the programme included in the table below, which shall at least include adequate provisions to cover the following aspects:</p> <p>(4) the performance target indicators in respect of the specific activity(ies) to be carried out under such relevant agreements; and</p> <p>(5) the specific provisions set out in the table below for the specific activity(ies) to be carried out under such relevant agreements.</p> <p>(b) The accredited entity shall ensure that no funds are disbursed to the targeted beneficiary organizations, or other relevant counterparties, unless they have entered into the relevant contractual agreements in accordance with the respective templates and other requirements contained in the PIM;</p> <p>(c) The accredited entity shall deliver to GCF, promptly upon its request, the copies of the relevant</p>	Not met	



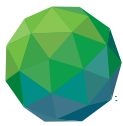
Type	Time frame	Description of condition			Statu s	Remarks
		contractual agreements that have been put in place, in accordance with the PIM, with the targeted beneficiary organizations, or other relevant counterparties, for the Activities of the programme set out in the table below.				
		<b>Activit y</b>	<b>Beneficiary/ Counterparty</b>	<b>Key items to be included in the contractual agreements</b>		
		1.1.2.	7 Hydromet Meteorological Agencies (HMA)	Maintenance and operation of project assets by the relevant National Hydromet Agencies (e.g. AWS, rain gauges, automatic stage recorders, acoustic doppler current profiler, bathymetric instruments).  Agreement on “sharing climate information data and information between Hydromet stations, between and amongst the 7 LDCs, will be undertaken during the implementation before the second disbursement” as per FP 1.1.12 on South South Triangular Cooperation (SSTC).		
		1.1.3	350 Meteorologists	Minimum number of years of service required to stay at the National Hydromet Agencies(NHA) after training on impact-based forecasting methodologies, data collection and interpretation.		
		1.1.6	LDC HMA  Regional Centres of Excellence (ACMAD, Aghyrmnet, or ASECNA)	Continuous sharing of climate data and information and services between and amongst LDCS and regional centres of excellence		



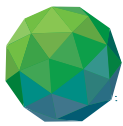
Type	Time frame	Description of condition			Statu s	Remarks
				Establishing policies and protocols on information sharing		
		1.2.1	50,000 Smallholder Farmers	<p>Targeted beneficiary organization's proof of membership of each of the 6,000 smallholder farmers to be trained from Gambia, Mali, Mauritania and 8,000 from Burkina Faso, Chad, Niger, Senegal.</p> <p>Context of vulnerability for each of the LDCs farmers which the early warning products (including agro-climatic information) will address.</p>		
		1.2.2	1.5 million Smallholder farmers	<p>Targeted beneficiary organization's proof of membership of each of the 200,000 smallholder farmers in Burkina Faso, Mali, Gambia, Mauritania, Senegal and 250,000 smallholder farmers from Chad and Niger.</p> <p>Context of vulnerability of the farmers per country that can be addressed by best applicable climate adaptation/mitigation practices/technologies and weather index insurance.</p>		
		1.2.4	100,000 women and 100,000 youth	<p>Targeted beneficiary organization's proof of membership of each of the 100,000 women and 100,000 youth in Burkina Faso, Chad, Mali, Mauritania, Niger, Senegal, The Gambia,</p> <p>Context of vulnerability of the women and youth in each country which</p>		



Type	Time frame	Description of condition			Status	Remarks
				the trainings will address.		
		1.2.5	2,000 cooperatives, SMEs, or farmers' organizations	<p>Proof of membership of small farmholders for each of the 285 cooperatives, SMEs or farmers' organizations trained on financial literacy and integrated climate risk management in each country (Burkina Faso, Chad, Mali, Mauritania, Niger, Senegal, The Gambia).</p> <p>Context of vulnerability for each country the training on financial literacy and integrated climate risk management.</p>		
		1.2.6	LDCs Planning Agencies	<p>Targeted beneficiary organization's official representation and participation by 200 local government officials per country.</p> <p>Statement of Intent by each of the LDCs representatives or counterpart Local government entity on the integration of integrated climate risk management into 5 local development plans in each of the 7 countries.</p> <p>Expected workshops/seminars outputs and its application in LDC government agencies.</p>		
		1.2.8	1,400 Local Government officials and 20,000 Farmers	Targeted beneficiary organization's official representation and participation by 200 local government officials per country.		



Type	Time frame	Description of condition			Statu s	Remarks
				<p>Proof of membership in targeted beneficiary organization of 2,858 farmers.</p> <p>Local financial institutions (FIs) official representation and participation on the training on climate information and use per country (Burkina Faso, Chad, Mali, Mauritania, Niger, Senegal, The Gambia).</p> <p>Expected outputs or application of capacity building of the LDC representatives and LFIs.</p>		
		2.1.1-2.1.8	<p>Farmer organizations, Carbon Project Consultant</p> <p>NDC Representatives</p>	<p>Presentation of carbon project (MRV plan and estimated GHG reductions) to national stakeholders during workshops (i.e. NDCs).</p> <p>Assignment to specific counterparty of the task to prepare and implement the full Monitoring-Reporting-Verification (MRV) plan for:</p> <p>(a) Solar Energy Project; and</p> <p>(b) Climate-smart agriculture (CSA), land-use management (LUM), and sustainable management of forests (SFM) project.</p>		
		2.1.1	<p>Farmer organizations</p> <p>CSO/NGOs Service providers</p>	<p>Targeted beneficiary organizations per country tasked to maintain and operate each of the 72 Agro-Pastoral/Farmer Field Schools (AP/FFS) in Burkina Faso, Chad, Mali, Mauritania, Niger,</p>		



Type	Time frame	Description of condition			Status	Remarks
				<p>Senegal, and 68 AP/FFS for The Gambia.</p> <p>Context of vulnerability of the farmers per country that can be addressed by AP/FFS.</p> <p>Proof of registered enrollees of small farmholders for each of the AP/FFS.</p> <p>Geo referencing of each of the project areas per country for monitoring-reporting-verification.</p>		
		2.1.2	<p>Farmer organizations for 1,000 nurseries</p> <p>Ministry of Environment</p>	<p>Targeted beneficiary organization's proof of membership and number of hectares owned by farmers participating in the 1,000 nurseries programme.</p> <p>Targeted beneficiary organizations per country tasked to implement and maintain each of the 145 nurseries tasked to grow selected climate-adapted varieties established in each of the countries (Burkina Faso, Chad, Mali, Mauritania, Niger, Senegal) and 130 nurseries for the Gambia.</p> <p>Identification and assessment of heat-tolerant, submergence, drought, and salinity tolerant, pest resistant and prevention of alien/invasive species being propagated in nurseries that may cause harm to the ecosystem.</p> <p>Georeferencing of each of the project areas per country for monitoring-reporting-verification.</p>		





Type	Time frame	Description of condition			Statu s	Remarks
		2.1.3	Local Government  Communal Land Owners  Small Farmholders  Pastoralists	<p>Targeted beneficiary organization's proof of authority or control and capacity to implement and maintain CSA, dune stabilization, degraded land restoration, and SFM activities on 29,000 hectares of land in each of the countries (Burkina Faso, Chad, Mali, Mauritania, Niger, Senegal) and 26,000 hectares for the Gambia to sustain project activities.</p> <p>Targeted beneficiary organization's proof of membership and number of hectares owned by farmers and entrepreneurs participating in the dune stabilization, degraded land restoration, and SFM activities.</p> <p>Identification, assessment of climate resilient species and prevention of alien/invasive species being propagated that may cause harm to the ecosystem.</p> <p>Georeferencing of each of the project areas per country for monitoring-reporting-verification.</p>		
		2.1.4	Local Government  Communal Land Owners  Small Farmholders  Pastoralists	<p>Targeted beneficiary organization's proof of authority or control and capacity to operate and maintain 15,000 hectares of restored pasture lands via mechanical/biological pasture restoration management in Burkina Faso, Chad, Mali, Mauritania, Niger, Senegal each and 10,000 has for the Gambia.</p> <p>Targeted beneficiary organization's proof of membership and number of hectares owned by farmers and</p>		



Type	Time frame	Description of condition			Status	Remarks
				<p>entrepreneurs participating in the mechanical/biological pasture restoration management.</p> <p>Georeferencing of each of the project areas per country for monitoring-reporting-verification.</p>		
		2.1.5	<p>Local Government</p> <p>Communal Land Owners</p> <p>Small Farmholders</p> <p>Pastoralist</p>	<p>Targeted beneficiary organization's proof of authority or control and capacity to implement and maintain the Sustainable Forest Management programme for each country.</p> <p>Targeted beneficiary organization's proof of membership and number of hectares owned by farmers or farmer entrepreneurs participating in the Sustainable Forest Management programme covering 5,600 hectares of forests in Burkina Faso, Chad, Mali, Mauritania, Niger and 6,000 hectares of forests in Senegal and Burkina Faso.</p> <p>Identification, assessment, and prevention of alien/invasive species being propagated that may cause harm to the ecosystem.</p> <p>Georeferencing of each of the project areas per country for monitoring-reporting-verification.</p>		
		2.1.6	<p>Local Government</p> <p>Communal Land Owners</p>	<p>Targeted beneficiary organization's proof of authority or control and capacity to implement and maintain the integration of agroforestry into farming systems on selected watersheds covering 4,000 hectares in Burkina Faso and Chad</p>		



Type	Time frame	Description of condition			Status	Remarks
			Small Farmholders Pastoralists	<p>and 3,600 has in Gambia, Mali, Mauritania, Niger, Senegal.</p> <p>Targeted beneficiary organization's proof of membership and number of hectares owned by farmers or farmer entrepreneurs participating in the agroforestry programme.</p> <p>Identification, assessment, and prevention of alien/invasive species being propagated that may cause harm to the ecosystem.</p> <p>Georeferencing of each of the project areas per country for monitoring-reporting-verification.</p>		
		2.1.7	Local Government  Communal Land Owners  Small Farmholders Pastoralist	<p>Targeted beneficiary organization's proof of membership and number hectares owned by farmers or farmer entrepreneurs participating in the Integration of Assisted Natural Regeneration of trees (ANR) in their rain-fed production systems, crop rotation and association, ecosystems covering 10,000 hectares each in Burkina Faso, Chad, Mali, Mauritania, Niger, Senegal and the Gambia.</p> <p>Identification, assessment, and prevention of alien/invasive species being propagated that may cause harm to the ecosystem.</p> <p>Geo referencing of each of the project areas per country for monitoring-reporting-verification.</p>		
		2.1.8	Local Government	Targeted beneficiary organization's proof of membership and		



Type	Time frame	Description of condition			Status	Remarks
			Communal Land Owners  Small Farmholders  Pastoralists	number of hectares owned by farmers or farmer entrepreneurs directly participating in the 9,000 hectares Zai and half-moon farming techniques in Burkina Faso and Niger and 8,500 hectares in Chad, Mauritania, Senegal and the Gambia.  Georeferencing of each of the project areas per country for monitoring-reporting-verification.		
		2.1.9	Local Government  Communal Land Owners  Small Farmholders  Pastoralists	Targeted beneficiary organization's proof of authority or control and capacity to implement and maintain the 25 constructed/rehabilitated water points (i.e. reservoirs, ponds, wells, boreholes) for farming and covering 14,285 km of transhumance pathways cutting across Burkina Faso, Chad, Mali, Mauritania, Niger, Senegal, The Gambia.  Targeted beneficiary organization's proof of membership and number of farmers or farmer entrepreneurs directly and indirectly using the water points along the 14,285 km transhumance pathways.  Georeferencing of each of the project areas per country for monitoring-reporting-verification.		
		2.1.10	Local Government  Communal Land Owners  Small Farmholders	Targeted beneficiary organization's proof of authority or control and capacity to implement and maintain the constructed one rainwater harvesting infrastructure in one transhumance corridor per country.  Targeted beneficiary organization's proof of		



Type	Time frame	Description of condition			Statu s	Remarks
			Pastoralists	membership and number of farmers or farmer entrepreneurs directly and indirectly using the rainwater harvesting infrastructure in one transhumance corridor per country.  Georeferencing of each of the project areas per country for monitoring-reporting-verification.		
		2.1.11	Farmer and rural community organizations,  National and/or Local Government  Electric Distribution Utilities	Targeted beneficiary organization’s proof of membership and number of farmers and community members having electricity access to the solar mini grids.  Agreement on the maintenance and operation of the 56 solar mini grids set up in each country with an identified national agency (as mentioned in para. 181 of the FP).  Georeferencing of each of the project areas per country for monitoring-reporting-verification.		
		3.2.4.	Farmer and rural community organizations	Targeted beneficiary organization’s proof of membership of farmers belonging to different areas or regions, or type of crop and/or livestock produced.  This will enable a diversified coverage of risk per area, crop, livestock, livelihood which can help identify triggering thresholds for climate extreme events.		
FP164: Green Growth Equity Fund – India (FMO)						
General		AE internal approval			Met	



Type	Time frame	Description of condition	Status	Remarks
	Conditions to be met prior to the execution of the FAA	Finalization of legal documentation	Not met	FAA under negotiation
FP165: Building Climate Resilient Safer Islands in the Maldives (JICA)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Not met	
		Finalization of legal documentation	Not met	
FP166: Light Rail Transit for the Greater Metropolitan Area (GAM) (CABEI)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Not met	
		Finalization of legal documentation	Not met	FAA under negotiation
FP168: Leveraging Energy Access Finance (LEAF) Framework (AfDB)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Not met	
		Finalization of legal documentation	Not met	
Project specific	Conditions to be met prior to the execution of the FAA	(a) Inclusion of the following covenants in the FAA:In relation to each Catetory B Subproject, disclose the Environment and Social Impact Assessment (ESIA) and, if applicable, the Environmental and Social Management Plan (ESMP), and, as appropriate, the Abbreviated Resettlement Action Plan (ARAP) and any other associated information including those relevant to indigenous peoples required to be disclosed pursuant to the GCF Information Disclosure Policy and the GCF Environmental and Social Policy (each, the "Subproject Disclosure Package"). The AE shall disclose or contractually require the EEs to disclose the Subproject Disclosure Package at least thirty (30) calendar days prior to its or the relevant EEs approval of the relevant Category B Subproject, in English and in local language (if not English), on its or the EEs website and in locations convenient to the affected peoples, and submit the Subproject Disclosure Package to GCF for subsequent distribution to the GCF Board and GCF active observers and for publishing on the GCF website;	Not met	
		(b) Pursuant to the procedure agreed by the Parties in relation to Category B Subprojects, prior to the finalization of each Subproject Disclosure Package, deliver such documentation for the review and comment by GCF and take into account such comments in the finalization of the Subproject Disclosure Packages;  "Category B Subproject" means any subproject financed under Components 1 or 2 which is Category B (pursuant to the GCF Environmental and Social Risk Categories).		
				Inclusion of the following covenants in the FAA:  (a) In accordance with the AE's policies and procedures and prior to any commitment of GCF Reimbursable Funds to a subproject under the



Type	Time frame	Description of condition	Status	Remarks
		<p>programme which may potentially be affected by conflict risks, the AE shall conduct a fragility assessment on such subproject in accordance with the AE's policies and procedures ("Fragility Note"). Such Fragility Notes shall inter-alia include drivers of fragility, identification of entry points for building resilience and conflict analysis components that highlight the contextual risks and vulnerability. The AE shall deliver such Fragility Notes to the GCF Secretariat prior to any disbursement by GCF to the AE of GCF Reimbursable Funds relating to the subproject that is the subject of a fragility assessment.</p> <p>(b) The AE shall (a) ensure that any breach of the excluded activity list (as contained in annex 4 of the term sheet) will constitute a breach of the financing documents entered into by the AE in connection with the programme and (b) contractually procure that any breach of the excluded activity list (as contained in annex 4 of the term sheet) will constitute a breach of the financing documents entered into by other EEs in connection with the programme; and (c) following such a breach, the AE or the relevant EE (as applicable) shall be entitled to (i) cancel or terminate its commitments under the affected financing agreement; (ii) immediately cease any remaining disbursements; and (iii) demand immediate repayment under that financing agreement.</p>		
SAP010: Multi-Hazard Impact-Based Forecasting and Early Warning System for the Philippines (Landbank)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	The deadline has been extended to 22 December 2021 by the Board at its twenty-ninth meeting.
		Finalization of legal documentation	Not met	
SAP016: Fiji Agrophotovoltaic Project in Ovalau (FDB)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	At the request of the AE in May 2021, the deadline has been extended to 6 December 2021.
		Finalization of legal documentation	Not met	
SAP017: Climate Proofing Food Production Investments in Imbo and Moso Basins in the Republic of Burundi (IFAD)				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	
		Finalization of legal documentation	Not met	
SAP018: Enhancing Climate Information Systems for Resilient Development in Liberia (Liberia CIS) (AfDB)				
General	Conditions to be met prior to	AE internal approval	Not met	At the request of the AE in May 2021, the



Type	Time frame	Description of condition	Status	Remarks
	the execution of the FAA			deadline has been extended to 10 August 2021.
		Finalization of legal documentation	Not met	FAA under negotiation.
<b>SAP021: Community-based Landscape Management for Enhanced Climate Resilience and Reduction of Deforestation in Critical Watersheds –Timor-Leste (JICA)</b>				
General	Conditions to be met prior to the execution of the FAA	AE internal approval	Met	
		Finalization of legal documentation	Not met	FAA under negotiation.
<b>2. Pending FAA effectiveness</b>				
<b>FP092: Programme for Integrated Development and Adaptation to Climate Change in the Niger Basin (PIDACC/NB) (AfDB)</b>				
The FAA was executed in April 2020.				
General	Conditions to be met prior to effectiveness of the FAA	Fulfilment of conditions precedent set out in the FAA	Not met	At the request of the AE in July 2021, the deadline has been extended to 21 January 2022.
<b>FP096: Democratic Republic of Congo (DRC) Green Mini-Grid Programme (AfDB)</b>				
The FAA was executed in February 2021.				
General	Conditions to be met prior to effectiveness of the FAA	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP116: Carbon Sequestration through Climate Investment in Forests and Rangelands in Kyrgyz Republic (CS-FOR) (FAO)</b>				
The FAA was executed in May 2021.				
General	Conditions to be met prior to effectiveness of the FAA	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP131: Improving Climate Resilience of Vulnerable Communities and Ecosystems in the Gandaki River Basin, Nepal (IUCN)</b>				
The FAA was executed in September 2020.				
General	Conditions to be met prior to effectiveness of the FAA	Fulfilment of conditions precedent set out in the FAA	Not met	At the request of the AE in June 2021, the deadline has been extended to 5 December 2021.
<b>FP138: ASER Solar Rural Electrification Project – Senegal (BOAD)</b>				
The FAA was executed in June 2021.				
General	Conditions to be met prior to effectiveness of the FAA	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP140: High Impact Programme for the Corporate Sector (EBRD)</b>				
The FAA was executed in June 2021.				
General	Conditions to be met prior to effectiveness of the FAA	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP142: Argentina REDD-Plus RBP for Results Period 2014–2016 (FAO)</b>				





Type	Time frame	Description of condition	Status	Remarks
The FAA was executed in November 2020.				
General	Conditions to be met prior to effectiveness of the FAA	Fulfilment of conditions precedent set out in the FAA	Not met	At the request of the AE in April 2021, the deadline has been extended to 8 November 2021.
<b>FP143: Planting Climate Resilience in Rural Communities of the Northeast – Brazil (PCRP) (IFAD)</b>				
The FAA was executed in July 2021.				
General	Conditions to be met prior to effectiveness of the FAA	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP147: Enhancing Climate Information and Knowledge Services for Resilience in 5 Island Countries of the Pacific Ocean (UNEP)</b>				
The FAA was executed in November 2020.				
General	Conditions to be met prior to effectiveness of the FAA	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP148: Participation in Energy Access Relief Facility (EARF) (Acumen)</b>				
The FAA was executed in July 2021.				
General	Conditions to be met prior to effectiveness of the FAA	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP155: Building Resilience to Cope with Climate Change in Jordan through Improving Water Use Efficiency in the Agriculture Sector (BRCCJ) (FAO)</b>				
The FAA was executed in March 2021.				
General	Conditions to be met prior to effectiveness of the FAA	Fulfilment of conditions precedent set out in the FAA	Not met	At the request of the AE in May 2021, the deadline has been extended to 21 December 2021.
<b>FP157: Coastal Resilience to Climate Change in Cuba through Ecosystem Based Adaptation – “MI COSTA” (UNDP)</b>				
The FAA was executed in June 2021.				
General	Conditions to be met prior to effectiveness of the FAA	Fulfilment of conditions precedent set out in the FAA	Not met	
Project - specific		<p>Satisfaction of the following condition prior to the effectiveness of the FAA:</p> <p>Delivery by the accredited entity (AE) to the GCF Secretariat, in form and substance satisfactory to the GCF Secretariat and following the template agreed between the GCF Secretariat and the AE, of a report (the “Report”) (in relation to the Project) containing complete information and outlining how:</p> <p>(a) the potential risks identified in the AE’s Office of Audit and Investigations report of December 2020 regarding</p>	Not met	



Type	Time frame	Description of condition	Status	Remarks
		UNDP's management of Global Environment Facility (GEF) resources (the "OAI GEF Audit"); and  (b) any additional recommendations and the additional risks identified in the "Independent Assessment of UNDP management of GCF-supported projects" carried out by BDO financial services (UK) (the "GCF Assessment"), have been, or will be, addressed by the AE to the extent that these are relevant to the project, or its implementation, and including information on the capacities of the relevant bodies of the AE to effectively manage and monitor implementation of the project, in each case, in accordance with the terms of the FAA and the AMA.		
<b>FP159: PREFOREST CONGO - Project to Reduce Greenhouse Gas Emissions from Forests in Five Departments in the Republic of Congo (FAO)</b>				
The FAA was executed in March 2021.				
General	Conditions to be met prior to effectiveness of the FAA	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP167: Transforming Eastern Province through Adaptation (IUCN)</b>				
The FAA was executed in July 2021.				
General	Conditions to be met prior to effectiveness of the FAA	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>SAP002: Climate Services and Diversification of Climate Sensitive Livelihoods to Empower Food-Insecure and Vulnerable Communities in the Kyrgyz Republic (WFP)</b>				
The FAA was executed in July 2020.				
General	Conditions to be met prior to effectiveness of the FAA	Fulfilment of conditions precedent set out in the FAA	Not met	At the request of the AE, the deadline for effectiveness has been extended to 27 December 2021.
<b>SAP013: Scaling Smart, Solar, Energy Access Microgrids in Haiti (NEFCO)</b>				
The FAA was executed in December 2020.				
General	Conditions to be met prior to effectiveness of the FAA	Fulfilment of conditions precedent set out in the FAA	Not met	At the request of the AE in June 2021, the deadline for effectiveness has been extended to 25 December 2021.
<b>SAP014: Forest Resilience of Armenia Enhancing Adaptation and Rural Green Growth via Mitigation (FAO)</b>				
The FAA was executed in February 2021.				
General	Conditions to be met prior to effectiveness of the FAA	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>SAP019: Gums for Adaptation and Mitigation in Sudan (GAMS): Enhancing Adaptive Capacity of Local Communities and Restoring Carbon Sink Potential of the Gum Arabic Belt, Expanding Africa's Great Green Wall (FAO)</b>				
The FAA was executed in December 2020.				
General	Conditions to be met prior to	Fulfilment of conditions precedent set out in the FAA	Not met	At the request of the AE, the deadline for



Type	Time frame	Description of condition	Status	Remarks
	effectiveness of the FAA			effectiveness has been extended to 27 November 2021.
<b>SAP023: River Restoration for Climate Change Adaptation (RIOS) – Mexico (FMCN)</b>				
The FAA was executed in June 2021.				
General	Conditions to be met prior to effectiveness of the FAA	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>3. Pending first disbursement</b>				
<b>FP014: Project to Support the World Bank's Climate Adaptation and Mitigation Programme for the Aral Sea Basin (CAMP4ASB) in Tajikistan and Uzbekistan (World Bank)</b>				
The FAA became effective in June 2020.				
General	Conditions to be met prior to first disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	At the request of the AE in August 2020, the deadline has been extended to 25 September 2021.
Project - specific		Provision of a certificate by the AE to GCF confirming that the legal agreements for project co-financing by the International Development Association have become effective.	Met	
		Finalization of the Grant Operational Manual for component 2, which involved consultations with relevant communities to determine its viability and purpose, including long-term sustainability plans, detailed eligibility and selection criteria, a detailed application process, application formats, the terms and conditions of the grants, the approval process, and the roles of the various parties by the executing entities satisfactory to the World Bank.	Not met	
		A selection of concrete transboundary ecosystems that will be targeted with the project interventions, including community arrangements and possible impacts.	Not met	
		An agreement with the Governments of Tajikistan and Uzbekistan in order to develop the project in a way that could be appropriated in the long term by the country institutions in charge of agriculture and rural development or related institutions.	Not met	
		A detailed list of possible locally based organizations that could be contracted to assist beneficiaries in the preparation and implementation of rural investments, with demonstrated capacities in community engagement, project development and management and with experience in delivering climate change adaptation measures.	Not met	
<b>FP071: Scaling Up Energy Efficiency for Industrial Enterprises in Viet Nam (World Bank)</b>				
The FAA became effective in August 2020				
General	Conditions to be met prior to first disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP080: Zambia Renewable Energy Financing Framework (AfDB)</b>				
The FAA became effective in February 2020.				
General	Conditions to be met prior to	Fulfilment of conditions precedent set out in the FAA	Not met	



Type	Time frame	Description of condition	Status	Remarks
	first disbursement			
<b>FP085: Green BRT Karachi – Pakistan (ADB)</b>				
The FAA became effective in March 2020.				
General	Conditions to be met prior to first disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP093: Yeleen Rural Electrification Project in Burkina Faso (AfDB)</b>				
The FAA became effective in September 2020.				
General	Conditions to be met prior to first disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP105: BOAD Climate Finance Facility to Scale Up Solar Energy Investments in Francophone West Africa LDCs (BOAD)</b>				
The FAA became effective in April 2020.				
General	Conditions to be met prior to first disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	At the request of the AE, the deadline for first disbursement has been extended to 6 October 2021.
<b>FP106: Embedded Generation Investment Programme (EGIP) – South Africa (DBSA)</b>				
The FAA became effective in January 2020.				
General	Conditions to be met prior to first disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	At the request of the AE the deadline for first disbursement was extended to 20 September 2021.
<b>FP124: Strengthening Climate Resilience of Subsistence Farmers and Agricultural Plantation Communities Residing in the Vulnerable River Basins, Watershed Areas and Downstream of the Knuckles Mountain Range Catchment of Sri Lanka (IUCN)</b>				
The FAA became effective in December 2020.				
General	Conditions to be met prior to first disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	At the request of the AE, the deadline for first disbursement has been extended to 28 June 2021.
<b>FP133: Resilience to Hurricanes in the Building Sector in Antigua and Barbuda (DOE ATG)</b>				
The FAA became effective in July 2021.				
General	Conditions to be met prior to first disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP134: Colombia REDD+ Results-based Payments for Results Period 2015–2016 (FAO)</b>				
The FAA became effective in July 2021.				
General	Conditions to be met prior to first disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
Project specific	first disbursement	Satisfaction of the following condition prior to disbursement under the FAA:	Not met	



Type	Time frame	Description of condition	Status	Remarks
		Prior to the disbursement under the FAA, the accredited entity shall provide, in form and substance satisfactory to the GCF Secretariat, a definition of the condition above in (a) (i) "in order to avoid compromising its REDD-plus RBP commitments or agreements". This definition and implications for emission reductions shall have been made in agreement with the respective partners of such commitments or agreement within the first quarter of 2021.		
<b>FP137: Ghana Shea Landscape Emission Reductions Project (UNDP)</b>				
The FAA became effective in May 2021.				
General	Conditions to be met prior to first disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP160: Monrovia Metropolitan Climate Resilience Project (UNDP)</b>				
The FAA became effective in July 2021.				
General	Conditions to be met prior to first disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
Project - specific		Satisfaction of the following condition prior to each disbursement under the FAA:  To the extent that any such recommendations remain outstanding, delivery by the AE to the GCF Secretariat, in form and substance satisfactory to the GCF Secretariat, of an updated report (in relation to the project), as revised to take into account all relevant actions and recommendations from the OAI GEF Audit, the GCF Assessment and the UNDP-requested assessment carried out by Ernst & Young (EY) which are then outstanding.	Not met	
		Prior to the first disbursement of the project, the AE shall submit to the Secretariat an additional report, in a form and substance satisfactory to the Secretariat, which further strengthens the project's climate rational by summarizing clearly the observed and predicted changes along Monrovia's coastline in relation to the following parameters: sea level rise, sediment transport and exchange, wave conditions and high-intensity storms; also showing how these parameters are being affected by climate and non-climate drivers, and how they interact to produce shoreline regression – both historical and anticipated.		
<b>FP163: Sustainable Renewable Risk Mitigation Initiative (SRMI) Facility (World Bank)</b>				
The FAA became effective in April 2021.				
General	Conditions to be met prior to first disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>SAP012: Inclusive Green Financing for Climate Resilient and Low Emission Smallholder Agriculture – Niger (IFAD)</b>				
The FAA became effective in December 2020.				
General	Conditions to be met prior to first disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	At the request of the AE, the deadline for first disbursement has been extended to 29 August 2021.



Type	Time frame	Description of condition	Status	Remarks
<b>SAP020: Climate Resilient Food Security for Farming Households across the Federated States of Micronesia (FSM)</b>				
The FAA became effective in July 2021.				
General	Conditions to be met prior to first disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>SAP022: Enhancing Multi-Hazard Early Warning System to Increase Resilience of Uzbekistan Communities to Climate Change Induced Hazards (UNDP)</b>				
The FAA became effective in July 2021.				
General	Conditions to be met prior to first disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
Project - specific	Conditions to be met prior to first disbursement	Satisfaction of the following condition prior to each disbursement under the FAA:  To the extent that any such recommendations remain outstanding, delivery by the AE to the GCF Secretariat, in form and substance satisfactory to the GCF Secretariat, of an updated Report (in relation to the project), as revised to take into account all relevant actions and recommendations from the OAI GEF Audit, the GCF Assessment and the UNDP-requested assessment carried out by EY which are then outstanding.	Not met	
<b>4. Disbursing</b>				
<b>FP001: Building the Resilience of Wetlands in the Province of Datem del Marañón, Peru (Profonanpe)</b>				
The project received the third disbursement in March 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP002: Scaling Up of Modernized Climate Information and Early Warning Systems in Malawi (UNDP)</b>				
The project received the fourth disbursement in October 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP003: Increasing the Resilience of Ecosystems and Communities through the Restoration of the Productive Bases of Salinized Lands (CSE)</b>				
The project received the first disbursement in May 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP004: Climate-Resilient Infrastructure Mainstreaming in Bangladesh (KfW)</b>				
The project received the second disbursement in May 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP005: KawiSafi Ventures Fund – Kenya, Rwanda (Acumen)</b>				
The project received the fourteenth disbursement under the Equity FAA in June 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP005: KawiSafi Ventures Fund – Kenya, Rwanda (Acumen)</b>				
The project received the first disbursement under the Grant FAA in June 2020.				



Type	Time frame	Description of condition	Status	Remarks
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP007: Supporting Vulnerable Communities in Maldives to Manage Climate Change-Induced Water Shortages (UNDP)</b>				
The project received the fourth disbursement in March 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP008: Fiji Urban Water Supply and Wastewater Management Project (ADB)</b>				
The project received the third disbursement in January 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP009: Energy Savings Insurance for Private Energy Efficiency Investments by Small and Medium-Sized Enterprises (IDB)</b>				
The project received the first disbursement in June 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA		
	Conditions for the disbursement of the reimbursable resources (for subsequent disbursements)	Delivery of a confirmation by IDB that the expected pipeline subprojects in the subsequent quarter comply with the project eligibility criteria and correspond to the requested disbursement amount.		
<b>FP010: De-Risking and Scaling Up Investment in Energy Efficient Building Retrofits – Armenia (UNDP)</b>				
The project received the third disbursement in March 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP011: Large-Scale Ecosystem-Based Adaptation in the Gambia River Basin: Developing a Climate-Resilient, Natural Resource-Based Economy (UNEP)</b>				
The project received the third disbursement in October 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
Project - specific	General conditions for all disbursements	Report in the APRs of the actual contributions to the national forest fund generated by the project for each reporting period.	Not met	
<b>FP012: Africa Hydromet Programme – Strengthening Climate Resilience in sub-Saharan Africa: Mali Country Project (World Bank)</b>				
The project received the first disbursement in April 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
Project - specific	Conditions prior to the second disbursement	Submission of the final environmental and social management plan, and if applicable, the resettlement action plan.	Not met	



Type	Time frame	Description of condition	Status	Remarks
FP013: Improving the Resilience of Vulnerable Coastal Communities to Climate Change-Related Impacts in Viet Nam (UNDP)				
The project received the fourth disbursement in April 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
FP015: Tuvalu Coastal Adaptation Project (UNDP)				
The project received the third disbursement in March 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
FP016: Strengthening the Resilience of Smallholder Farmers in the Dry Zone to Climate Variability and Extreme Events through an Integrated Approach to Water Management – Sri Lanka (UNDP)				
The project received the fourth partial disbursement in March 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
FP017: Climate Action and Solar Energy Development Programme in the Tarapacá Region in Chile (CAF)				
The project received the first disbursement in June 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
FP018: Scaling-Up of Glacial Lake Outburst Flood (GLOF) Risk Reduction in Northern Pakistan (UNDP)				
The project received the second disbursement in June 2021				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
Project specific	Conditions for third disbursement	Provision of formal commitment letters from the relevant government institutions and the Pakistan Meteorological Department to include operations and maintenance costs for the assets and/or equipment within their annual budgets, consistent with the cost estimates provided by UNDP.	Not met	
FP019: Priming Financial and Land Use Planning Instruments to Reduce Emissions from Deforestation – Ecuador (UNDP)				
The project received the third disbursement in February 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
Project - specific	Conditions to be met prior to all disbursements (except for first disbursement)	Inclusion of the following elements in the APRs: evidence showing that GCF funding for subcomponent 1 (Land Use and Zoning Plans (PDOTs) and Life Plans) has been disbursed to activities directly related to REDD-plus activities; and detailed pipeline portfolio report for the three water funds.	Met	
		Delivery of evidence, satisfactory to GCF, indicating the status and amount of the co-financing funds disbursed and applied to the project implementation activities up to the date of the request for funds made by UNDP.	Met	
FP020: Sustainable Energy Facility for the Eastern Caribbean (IDB)				
The project received the first disbursement in February 2020.				
General	Conditions to be met prior to	Fulfilment of conditions precedent set out in the FAA	Not met	





Type	Time frame	Description of condition	Status	Remarks
	subsequent disbursement			
<b>FP021: Senegal Integrated Urban Flood Management Project (AFD)</b>				
The project received the first disbursement in April 2019.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP022: Development of Arganiculture Orchards in Degraded Environment (DARED) (ADA Morocco)</b>				
The project received the second disbursement in August 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
Project - specific	Conditions to be met prior to all disbursements (except for first disbursement)	Submission of evidence by ADA Morocco confirming that ANDZOA, as executing entity for the project, has obtained all necessary land rights that are required for the implementation of the project according to the planting schedule every year prior to initiation of planting activities.	Met	
		Inclusion of the following elements in the APRs: success of the establishment of argan orchards and the ecosystem health of natural argan forests; report on the estimation of the indirect beneficiaries and percentage against the total population and the methods used for the estimation of direct and indirect beneficiaries; and report and evidence satisfactory to GCF on "Volume of finance leveraged".	Met	
	Condition to be met prior to disbursement	ADA to develop a strategy for leveraging private sector investment to be submitted to the Secretariat.	Met	
<b>FP023: Climate Resilient Agriculture in Three of the Vulnerable Extreme Northern Crop-Growing Regions (CRAVE) – Namibia (EIF)</b>				
The project received the third disbursement in November 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP024: Empower to Adapt: Creating Climate-Change Resilient Livelihoods through Community-Based Natural Resource Management in Namibia (EIF)</b>				
The project received the third disbursement in October 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP025: GCF-EBRD Sustainable Energy Financing Facilities (EBRD)</b>				
The project received the third disbursement in December 2019.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP026: Sustainable Landscapes in Eastern Madagascar (CI)</b>				
The project received the fifth disbursement in February 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP033: Accelerating the Transformational Shift to a Low-Carbon Economy in the Republic of Mauritius (UNDP)</b>				
The project received the third disbursement in December 2020.				



Type	Time frame	Description of condition	Status	Remarks
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP034: Building Resilient Communities, Wetland Ecosystems and Associated Catchments in Uganda (UNDP)</b>				
The project received the third disbursement in April 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP035: Climate Information Services for Resilient Development in Vanuatu (SPREP)</b>				
The project received the third disbursement in November 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP036: Pacific Islands Renewable Energy Investment Programme (ADB)</b>				
The project received the fourth disbursement in June 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP037: Integrated Flood Management to Enhance Climate Resilience of the Vaisigano River Catchment in Samoa (UNDP)</b>				
The project received the third disbursement in April 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP039: Egypt Renewable Energy Financing Framework (EBRD)</b>				
The project received the fourth disbursement in March 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP040: Tajikistan: Scaling Up Hydropower Sector Climate Resilience (EBRD)</b>				
The project received the second disbursement in May 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP041: Simiyu Climate Resilient Project – Tanzania (KfW)</b>				
The project received the first disbursement in November 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP042: Irrigation Development and Adaptation of Irrigated Agriculture to Climate Change in Semi-Arid Morocco (AFD)</b>				
The project received the first disbursement in February 2019.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
Project - specific	subsequent disbursement	Delivery to GCF of a more comprehensive gender assessment and a gender action plan (with activities, gender-performance indicators, sex-disaggregated targets, timelines, responsibility lines etc.).	Met	
<b>FP044: Tina River Hydropower Development Project – Solomon Islands (World Bank)</b>				
The project received the first disbursement in December 2019.				



Type	Time frame	Description of condition	Status	Remarks
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP045: Ground Water Recharge and Solar Micro Irrigation to Ensure Food Security and Enhance Resilience in Vulnerable Tribal Areas at Odisha – India (NABARD)</b>				
The project received the first disbursement in January 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
Project - specific	Conditions to be met prior to all disbursements	Confirmation by the accredited entity that the baseline studies (including a revised cost estimate for the project activities in Component 1 in support of the community tanks to be financed by the proceeds of the relevant disbursement is completed.	Not met	
<b>FP047: GCF-EBRD Kazakhstan Renewables Framework (EBRD)</b>				
The project received the second disbursement in September 2019.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP048: Low-Emission Climate Resilient Agriculture Risk-Sharing Facility for MSMEs – Guatemala, Mexico (IDB)</b>				
The project received the third disbursement in April 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP049: Building the Climate Resilience of Food Insecure Smallholder Farmers through Integrated Management of Climate Risk (R4) – Senegal (WFP)</b>				
The project received the second disbursement in March 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP050: Bhutan for Life (WWF)</b>				
The project received the first disbursement in February 2019.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
Project specific	Conditions to be met prior to all disbursement (except for first disbursement)	Submission by the AE of the following documents: (1) APRs, including technical and financial monitoring and reporting on Bhutan for Life (BFL) to ensure that: - All activities planned in a given year, as specified in the funding proposal are implemented; and - All milestones and indicator targets, as specified in the funding proposal, relevant to a given year are achieved.	Not met	
		(2) Evidence showing no-net-loss of area under protected areas;	Not met	
		(3) Evidence showing the Royal Government of Bhutan (RgoB) budget allocation for the BFL project corresponding to a 20% real increase for the first year, and a 5.2% real increase for each subsequent year until the end of the 14 year transition fund period;	Not met	



Type	Time frame	Description of condition	Status	Remarks
		(4) Evidence showing that the RGoB through the Bhutan Trust Fund for Environmental Conservation contributes at least USD 500,000 per year to support BFL activities throughout the 14 year life of the transition fund in addition to the RGoB budget increases specified in point (3) above; and	Not met	
		(5) Report of the activities and hectares of restored and reforested land.	Not met	
FP051: Scaling Up Investment in Low-Carbon Public Buildings – Bosnia and Herzegovina (UNDP)				
The project received the third disbursement in December 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
Project specific	Conditions to be met prior to all disbursement (except for first disbursement)	Except for the first disbursement, submission by UNDP of annual performance reports (APRs) and financial reports, including evidence of the achievement of the milestones specified in Clause 6 of this Term Sheet, in form and substance agreed by the Parties and in accordance with the AMA.	Not met	
		The monitoring and reporting report shall be submitted on an annual basis as part of the APRs by the accredited entity to GCF.	Not met	
FP052: Sustainable and Climate Resilient Connectivity for Nauru (ADB)				
The project received the fourth disbursement in June 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
FP053: Enhancing Climate Change Adaptation in the North Coast and Nile Delta Regions in Egypt (UNDP)				
The project received the third disbursement in May 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
FP056: Scaling Up Climate Resilient Water Management Practices for Vulnerable Communities in La Mojana – Colombia (UNDP)				
The project received the second disbursement in January 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
FP058: Responding to the Increasing Risk of Drought: Building Gender-responsive Resilience of the Most Vulnerable Communities (MOFEC Ethiopia)				
The project received the second disbursement in June 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
FP059: Climate Resilient Water Sector in Grenada (G-CREWS) (GIZ)				
The project received the first disbursement in February 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
FP060: Water Sector Resilience Nexus for Sustainability in Barbados (WSRN S-Barbados) (CCCCC)				
The project received the second disbursement in September 2020.				



Type	Time frame	Description of condition	Status	Remarks
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
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)				
The project received the first disbursement in October 2019.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
Project - specific	Conditions prior to the second disbursement	The AE shall deliver, in form and substance satisfactory to the Secretariat: the detailed grant management guide and eligibility criteria for selecting the grantees (communities) under component 2; and the detailed credit assessment and loan management guide and eligibility criteria for selecting the grantees under component 3.	Not met	
		The AE shall provide, in form and substance satisfactory to the Secretariat, a description of the arrangements to deliver the project in each of the project countries. This description must include the managing unit and its coordination arrangements with relevant institutions, the technical committees and the overall coordination with the Organization of Eastern Caribbean States (OECS) Commission.	Not met	
		The AE shall provide and deliver, in form and substance satisfactory to the GCF Secretariat, a manual for each of the project countries containing details of climate investments to be provided to borrowers, including models of options of resilient investments and possible contractors.	Not met	
FP062: Poverty, Reforestation, Energy and Climate Change Project (PROEZA) – Paraguay (FAO)				
The project received the first disbursement in February 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
FP063: Promoting Private Sector Investments in Energy Efficiency in the Industrial Sector in Paraguay (IDB)				
The project received the first disbursement in March 2019.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
FP064: Promoting Risk Mitigation Instruments and Finance for Renewable Energy and Energy Efficiency Investments (IDB)				
The project received the second disbursement in July 2019.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
FP067: Building Climate Resilience of Vulnerable and Food Insecure Communities through Capacity Strengthening and Livelihood Diversification in Mountainous Regions of Tajikistan (WFP)				
The project received the first disbursement in September 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
FP068: Scaling-up Multi-Hazard Early Warning System and the Use of Climate Information in Georgia (UNDP)				



Type	Time frame	Description of condition	Status	Remarks
The project received the second disbursement in October 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP069: Enhancing Adaptive Capacities of Coastal Communities, Especially Women, to Cope with Climate Change-Induced Salinity – Bangladesh (UNDP)</b>				
The project received the second disbursement in May 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP070: Global Clean Cooking Programme – Bangladesh (World Bank)</b>				
The project received the first disbursement in July 2021				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
Project - specific		Present and disseminate a study on access to finance and incentive options that considers community-driven market penetration mechanisms that will look into more equitable distribution strategies for improved cookstoves.	Not Met	
<b>FP072: Strengthening Climate Resilience of Agricultural Livelihoods in Agro-Ecological Regions I and II in Zambia (UNDP)</b>				
The project received the third disbursement in April 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP073: Strengthening Climate Resilience of Rural Communities in Northern Rwanda (MOE Rwanda)</b>				
The project received the second disbursement in February 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP074: Africa Hydromet Programme – Strengthening Climate Resilience in sub-Saharan Africa: Burkina Faso Country Project (World Bank)</b>				
The project received the first disbursement in September 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP075: Institutional Development of the State Agency for Hydrometeorology of Tajikistan (ADB)</b>				
The project received the third disbursement in May 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP076: Climate-Friendly Agribusiness Value Chains Sector Project – Cambodia (ADB)</b>				
The project received the third disbursement in June 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP077: Ulaanbaatar Green Affordable Housing and Resilient Urban Renewal Project (AHURP) – Mongolia (ADB)</b>				
The project received the first disbursement in November 2019.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP078: Acumen Resilient Agriculture Fund (ARAF) – Ghana, Kenya, Nigeria, Uganda (Acumen)</b>				



Type	Time frame	Description of condition	Status	Remarks
The project received the ninth disbursement in May 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP081: Line of Credit for Solar Rooftop Segment for Commercial, Industrial and Residential Housing sectors – India (NABARD)</b>				
The project received the first disbursement in March 2019.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP084: Enhancing Climate Resilience of India's Coastal Communities (UNDP)</b>				
The project received the first disbursement in September 2019.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP086: Green Cities Facility (EBRD)</b>				
The project received the second disbursement in May 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP087: Building Livelihood Resilience to Climate Change in the Upper Basins of Guatemala's Highlands (IUCN)</b>				
The project received the first disbursement in May 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP089: Upscaling Climate Resilience Measures in the Dry Corridor Agroecosystems of El Salvador (RECLIMA) (FAO)</b>				
The project received the first disbursement in August 2019.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP090: Tonga Renewable Energy Project (under the Pacific Islands Renewable Energy Investment Program) (ADB)</b>				
The project received the first disbursement in December 2019.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP091: South Tawara Water Supply Project – Kiribati (ADB)</b>				
The project received the first disbursement in February 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP094: Ensuring Climate Resilient Water Supplies in the Comoros Islands (UNDP)</b>				
The project received the second disbursement in October 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP095: Transforming Financial Systems for Climate (AFD)</b>				
The project received the first disbursement in February 2021.				





Type	Time frame	Description of condition	Status	Remarks
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
Project specific	Conditions to be met prior to all disbursements (except for the first disbursement)	Satisfaction of the following condition prior to all disbursements under the FAA:  Except for the first disbursement, the AE will deliver to GCF, together with the disbursement request, a written confirmation, issued by an authorized officer of the AE, that the subprojects being implemented under the programme are in compliance with the criteria set in the operational manual and it will report the ongoing status of programme implementation.	Not met	
<b>FP097: Productive Investment Initiative for Adaptation to Climate Change (CABio II) (CABEI)</b>				
The project received the first disbursement in February 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP098: DBSA Climate Finance Facility (DBSA)</b>				
The project received the first disbursement in November 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
Project specific	Conditions to be met prior to all disbursements (except for the first disbursement)	Satisfaction of the following condition prior to all disbursements under the FAA:  Except for the first disbursement, the AE will deliver to GCF, together with the disbursement request, a written confirmation, issued by an authorized officer of the AE, that the subprojects being implemented under the programme are in compliance with the criteria set in the operational manual and it will report the ongoing status of programme implementation.	Not met	
<b>FP099: Climate Investor One (FMO)</b>				
The project received the third disbursement in March 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP101: Resilient Rural Belize (Be-Resilient) (IFAD)</b>				
The project received the first disbursement in August 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
Project - specific	Conditions to be met prior to second disbursement	Satisfaction of the following conditions prior to the second disbursement under the FAA:  Delivery to GCF by the AE in a form and substance satisfactory to the Secretariat:  (a) the final outline and the first draft of the training materials, prepared on the basis of the feasibility study, to be used during the project implementation, which shall be delivered by the accredited entity to GCF before the start of the training activities; and	Not met	





Type	Time frame	Description of condition	Status	Remarks
		(b) a document containing the description of some subprojects for each sector (increase road resilience, irrigation systems, renewable energy use in irrigation systems, increase crop resilience or fertility of soil, etc.), which are considered as potential adaptation measures.		
<b>FP102: Mali Solar Rural Electrification Project (BOAD)</b>				
The project received the first disbursement in June 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP103: Promotion of Climate-Friendly Cooking: Kenya and Senegal (GIZ)</b>				
The project received the first disbursement in May 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	At the request of the AE, the deadline for first disbursement has been extended to 20 May 2021.
<b>FP107: Supporting Climate Resilience and Transformational Change in the Agriculture Sector in Bhutan (UNDP)</b>				
The project received the second disbursement in March 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP108: Transforming the Indus Basin with Climate Resilient Agriculture and Water Management – Pakistan (FAO)</b>				
The project received the first disbursement in April 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP109: Safeguarding Rural Communities and their Physical and Economic Assets from Climate-Induced Disasters in Timor-Leste (UNDP)</b>				
The project received the first disbursement in June 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
Project specific	Conditions to be met prior to all disbursements	<p>Conditions precedent to all disbursements for drinking water supply interventions under activity 2.2:</p> <p>(a) Delivery to GCF by the AE of evidence, in form and substance satisfactory to GCF, that hygiene and improved sanitation interventions to be provided by third parties are in place before, or are put in place simultaneously with, the drinking water intervention, as described in the funding proposal. For the avoidance of doubt, evidence may include, but not be limited to, the letter of commitment by a third party including a description of the project, availability of funding, project budget, schedule and area of influence; and</p> <p>Covenant:</p> <p>(b) The AE shall ensure that the GCF proceeds will not support or finance, directly or indirectly, any activities in relation to drinking water supply</p>	Not met	



Type	Time frame	Description of condition	Status	Remarks
		interventions in targeted municipalities that do not satisfy the requirements of the condition precedent to all disbursement, as set out above.		
<b>FP111: Promoting Climate-Resilient Forest Restoration and Silviculture for the Sustainability of Water-Related Ecosystem Services – Honduras (IDB)</b>				
The project received the second disbursement in June 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP112: Addressing Climate Vulnerability in the Water Sector (ACWA) in the Marshall Islands (UNDP)</b>				
The project received the first disbursement in May 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP113: TWENDE: Towards Ending Drought Emergencies: Ecosystem Based Adaptation in Kenya's Arid and Semi-Arid Rangelands (IUCN)</b>				
The project received the first disbursement in March 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP115: Espejo de Tarapacá – Chile (MUFG Bank)</b>				
The project received the first disbursement in April 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP117: Implementation of the Lao PDR Emission Reductions Programme through Improved Governance and Sustainable Forest Landscape Management (GIZ)</b>				
The project received the first disbursement in August 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP118: Building a Resilient Churia Region in Nepal (BRCRN) (FAO)</b>				
The project received the first disbursement in June 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP119: Water Banking and Adaptation of Agriculture to Climate Change in Northern Gaza (AFD)</b>				
The project received the first disbursement in Dec 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP122: Blue Action Fund (BAF): GCF Ecosystem Based Adaptation Programme in the Western Indian Ocean</b>				
The project received the first disbursement in July 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP125: Strengthening the Resilience of Smallholder Agriculture to Climate Change-Induced Water Insecurity in the Central Highlands and South-Central Coast Regions of Vietnam (UNDP)</b>				
The project received the first disbursement in June 2021.				
General	Conditions to be met prior to	Fulfilment of conditions precedent set out in the FAA	Not met	



Type	Time frame	Description of condition	Status	Remarks
	subsequent disbursement			
Project specific	Condition to be met prior to second disbursement	<p>Satisfaction of the following condition prior to the second disbursement under the FAA:</p> <p>Prior to the second disbursement of the project, the accredited entity shall submit to the Secretariat a report, in a form and substance satisfactory to the Secretariat, which shall contain:</p> <p>An estimate of the area cultivated for each major crop type per cropping season to estimate the potential adverse impacts of climate change and the additional volume of water needed for irrigation in the selected farm areas; and</p> <p>An analysis of the current programmes to conserve and restore water basins that are providing water services to allow the development of the proposed irrigation systems, assessment of water availability based on agricultural land-use planning (by crop), detailing land-use planning actions as well as conservation and restoration activities in order to ensure continued supply of ecosystem services (water, microclimate and soils) favourable to the downstream irrigation systems and the resilience of the agricultural production system, including institutional, financial and operational responsibilities.</p>	Not met	
<b>FP126: Increased Climate Resilience of Rural Households and Communities through the Rehabilitation of Production Landscapes in Selected Localities of the Republic of Cuba (IRES) (FAO)</b>				
The project received the first disbursement in July 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
Project specific	Conditions to be met prior to second disbursement	<p>Prior to the second disbursement in respect, the accredited entity shall submit to the Secretariat a report, in a form and substance satisfactory to the Secretariat, which contains:</p> <p>A detailed report with improved water balance estimates and projections, calculated on the basis of well-established methodologies, in order to support the implementation of the project, including in respect of: (i) the construction of the reservoirs and drip irrigation systems; and (ii) the selection of more diversified crops that are less water-dependent based on a crop-specific evapotranspiration analysis; and</p> <p>An analysis of GHG emission reductions resulting of the food supplements provided to livestock under sub-activity 1.2.1.</p>	Not met	
<b>FP127: Building Climate Resilience of Vulnerable Agricultural Livelihoods in Southern Zimbabwe (UNDP)</b>				
The project received the first disbursement in September 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP128: Arbaro Fund – Sustainable Forestry Fund (MUFG Bank)</b>				
The project received the second disbursement in June 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	



Type	Time frame	Description of condition	Status	Remarks
<b>FP129: Afghanistan Rural Energy Market Transformation Initiative – Strengthening Resilience of Livelihoods Through Sustainable Energy Access (UNDP)</b>				
The project received the first disbursement in January 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP130: Indonesia REDD-plus RBP for results period 2014-2016 (UNDP)</b>				
The project received the first disbursement in July 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP135: Ecosystem-Based Adaptation in the Indian Ocean (EBA IO) (AFD)</b>				
The project received the first disbursement in July 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP139: Building Resilience in the Face of Climate Change within Traditional Rain-Fed Agricultural and Pastoral Systems in Sudan (UNDP)</b>				
The project received the first disbursement in December 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP141: Improving Adaptive Capacity and Risk Management of Rural Communities in Mongolia (UNDP)</b>				
The project received the first disbursement in April 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP144: Costa Rica REDD-Plus Results-Based Payments for 2014 and 2015 (UNDP)</b>				
The project received the first disbursement in April 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP151: Global Subnational Climate Fund (SnCF Global) – Technical Assistance (TA) Facility (IUCN)</b>				
The project received the first disbursement in May 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>FP152: Global Subnational Climate Fund (SnCF Global) – Equity (PCA)</b>				
The project received the first disbursement in May 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>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)</b>				
The project received the first disbursement in April 2019.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>SAP003: Enhancing Climate Resilience of the Water Sector in Bahrain (UNEP)</b>				
The project received the first disbursement in September 2019.				



Type	Time frame	Description of condition	Status	Remarks
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>SAP004: Energy Efficient Consumption Loan Programme – Mongolia (XacBank)</b>				
The project received the first disbursement in June 2019.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>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)</b>				
The project received the first disbursement in February 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>SAP006: Building Resilience of Communities Living in Landscapes Threatened under Climate Change through an Ecosystems-Based Adaptation Approach – Namibia (EIF)</b>				
The project received the first disbursement in February 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>SAP007: Integrated Climate Risk Management for Food Security and Livelihoods in Zimbabwe Focusing on Masvingo and Rushinga Districts (WFP)</b>				
The project received the first disbursement in March 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>SAP008: Extended Community Climate Change Project – Flood (ECCCP-Flood) – Bangladesh (PKSF)</b>				
The project received the first disbursement in May 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>SAP009: Building Resilience of Urban Populations with Ecosystem-Based Solutions in Lao PDR (UNEP)</b>				
The project received the first disbursement in October 2020.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>SAP011: Climate-Resilient Food Security for Women and Men Smallholders in Mozambique through Integrated Risk Management (WFP)</b>				
The project received the first disbursement in March 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
<b>SAP015: Promoting Zero-Deforestation Cocoa Production for Reducing Emissions in Côte d'Ivoire (PROMIRE) (FAO)</b>				
The project received the first disbursement in March 2021.				
General	Conditions to be met prior to subsequent disbursement	Fulfilment of conditions precedent set out in the FAA	Not met	
Project specific	Conditions to be met prior to	Prior to the second disbursement of the project, the AE shall submit to the Secretariat a report, in a form and substance satisfactory to the Secretariat, that contains:		



Type	Time frame	Description of condition	Status	Remarks
	the second disbursement	<p>(a) A sustainability plan including the details of the agreements reached with the cocoa private sector companies and the Micro-financial Institutions willing to support the project; and</p> <p>(b) A detailed plan on the way that the project activities will complement those of PAMOFOR (Projet d'amélioration et de mise en œuvre de la politique foncière rurale de Côte d'Ivoire), which is developing systems for land titling in the host country.</p>		
<b>5. Fully disbursed</b>				
<b>FP028: Business Loan Programme for GHG Emissions Reduction – Mongolia (XacBank)</b> – The project was fully disbursed as of June 2017.				
<b>FP043: The Saïss Water Conservation Project – Morocco (EBRD)</b> – The project was fully disbursed as of July 2020.				
<b>FP046: Renewable Energy Programme #1 – Solar – Mongolia (XacBank)</b> – The project was fully disbursed as of May 2018.				
<b>FP066: Pacific Resilience Project Phase II for RMI – Marshall Islands (World Bank)</b> – The project was fully disbursed as of December 2020.				
<b>FP083: Indonesia Geothermal Resource Risk Mitigation Project (World Bank)</b> – The project was fully disbursed as of January 2021.				
<b>FP100: REDD-Plus Results-Based Payments for Results Achieved by Brazil in the Amazon Biome in 2014 and 2015 (UNDP)</b> – The project was fully disbursed as of April 2020.				
<b>FP110: Ecuador REDD-plus RFP for results period 2014 (UNDP)</b> – The project was fully disbursed as of September 2020.				
<b>FP120: Chile REDD-Plus Results-Based Payments for Results Period 2014–2016 (FAO)</b> – The project was fully disbursed as of September 2020.				
<b>FP121: REDD-plus Results-Based payments in Paraguay for the Period 2015–2017 (UNEP)</b> – The project was fully disbursed as of November 2020.				
<b>FP130: Indonesia REDD-plus RBP for results period 2014-2016 (UNDP)</b> – The project was fully disbursed as of July 2021.				
<b>FP144: Costa Rica REDD-plus Results-Based Payments for 2014 and 2015 (UNDP)</b> – The project was fully disbursed as of April 2021.				

*Abbreviations:* Acumen = Acumen Fund, Inc., ADA\_Morocco = Agency for Agricultural Development of Morocco, ADB = Asian Development Bank, AFD = Agence française de développement, AfDB = African Development Bank, AMA = accreditation master agreement, ANDZON = National Agency for the Development of Oases and Argan Zones, APR = annual performance review, BOAD = Banque Ouest Africaine de Développement (West African Development Bank), CABEL = Central American Bank for Economic Integration, CAF = Corporación Andina de Fomento, CCCCC = Caribbean Community Climate Change Center, CI = Conservation International Foundation, CSE = Centre de Suivi Ecologique, DBSA = Development Bank of Southern Africa, DeutscheBank = 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, EIF = Environmental Investment Fund, FAA = funded activity agreement, FAO = Food and Agriculture Organization of the United Nations, FDB = Fiji Development Bank, FMCN = Fondo Mexicano para la Conservación de la Naturaleza A.C., FMO = Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden, GIZ = Deutsche Gesellschaft fuer Internationale Zusammenarbeit GmbH (German Corporation for International Cooperation), IDB = Inter-American Development Bank, IDCOL = Infrastructure Development Company Limited, IFAD = International Fund for Agricultural Development, IUCN = International Union for Conservation of Nature, JICA = Japan International Cooperation Agency, KfW = Kreditanstalt für Wiederaufbau, Landbank = Landbank of the Philippines, LDC = least developed country, MCT = Micronesia Conservation Trust, 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, MUFG\_Bank = MUFG Bank, Ltd, NABARD = National Bank for Agriculture and Rural Development, NEFCO = Nordic Environment Finance Corporation, PCA = Pegasus Capital Advisors, PKSF = Palli Karma-Sahayak Foundation, Profonanpe = Peruvian Trust Fund for National Parks and Protected Areas, RBP = results-based payment, SPREP = Secretariat of the Pacific Regional Environment Programme, tCO<sub>2</sub>eq = tonnes of carbon dioxide equivalent, UNDP = United Nations Development Programme, UNEP = United Nations Environment Programme, UNFCCC = United Nations Framework Convention on Climate Change, WFP = World Food Programme, WorldBank = International Bank for Reconstruction and Development and International Development Association, WWF = World Wildlife Fund, Inc., XacBank = XacBank LLC.