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2022

Green Climate Fund Accelerating Climate Innovation and Investment in LDCs

Pa Ousman Jarju, Secretary to the
Board and Head of Governance Affairs
LEG side-event @COP27 // 11 November 2022
Sharm el-Sheikh

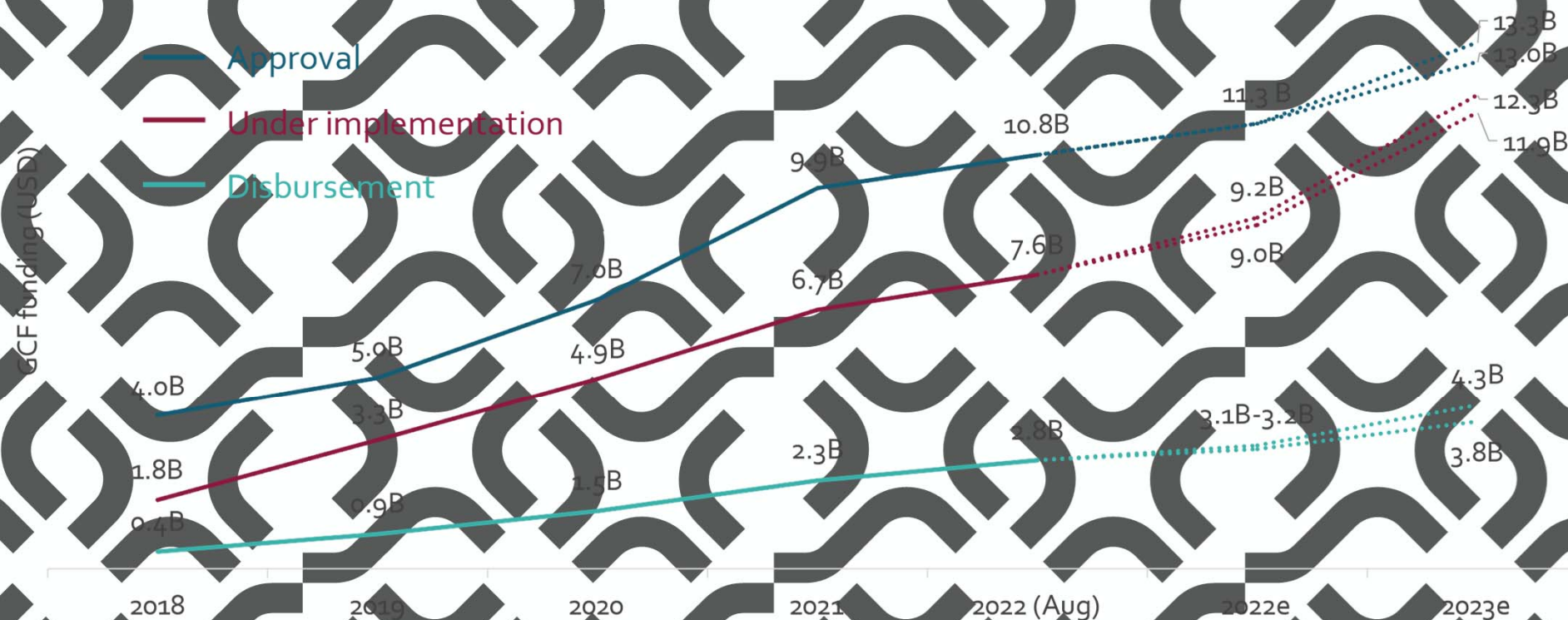
INSPIREmore
climate**ACTION**

Implementation of the GCF Portfolio



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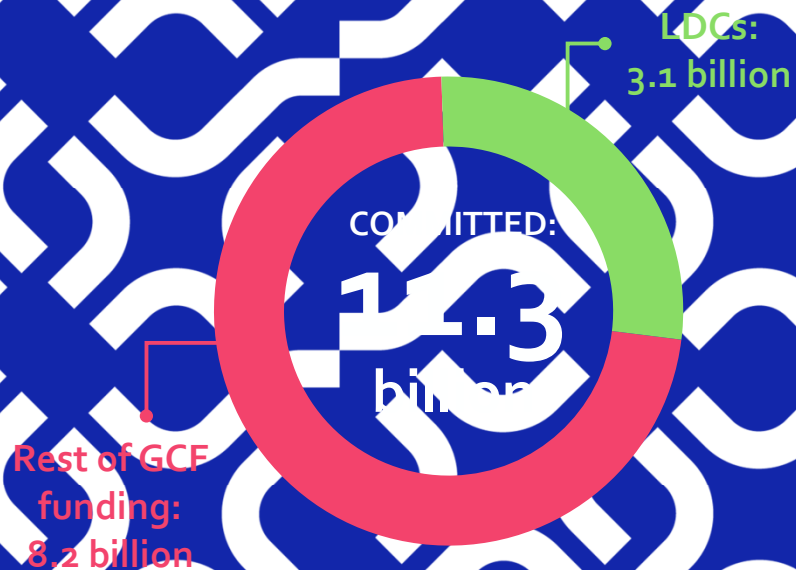


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GCF PORTFOLIO INVESTEDs (USD)

SHARE OF FUNDING



6.4 billion

CO-FINANCING



85
projects

13
multicountry projects incl.

71
under implementation

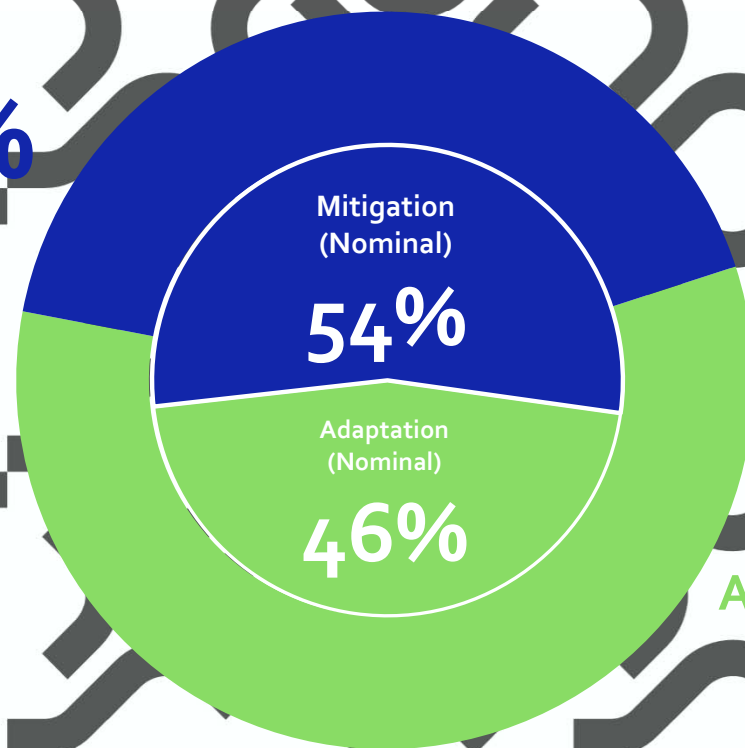


Our portfolio in LDCs

*Balancing
adaptation &
mitigation*

Mitigation
(GE)

42%



Adaptation
(GE)

58%



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Readiness support in LDCs



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180

Total number of
Readiness grants
approved

136.1
USD million

Total value of
Readiness grants
approved

157

Total number of
Readiness grants
disbursed

75.8
USD million

Total value of
Readiness grants
disbursed

Adaptation planning for LDCs

Pipeline and portfolio overview



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Status of readiness grant proposals for
National Adaptation Plans (NAPs)

9 : 17 ;

Approved for
LDCs
(USDM)

6616 (

of GCF's NAP
portfolio comes
from LDCs

As of 10 October 2022

Status

2021

2022

Submitted

68

75

Approved

25

29

Disbursed

21

24

LDC with no
proposal

<

5

Based on GCF's NAP portfolio and G42 reports and other data



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2022 policy updates, focusing on access and simplification

- B.31/06: Updated Accreditation Framework, including the **Project-Specific Assessment Approach** (PSAA) –priority to entities, based in developing countries
- **Accreditation Strategy** approved at B.34
- B.32/05: Update of the **simplified approval process** (SAP): funding increased from **10 to 25 USD million** - further **simplification, acceleration and facilitation** measures
- Board mandates to produce draft Revised operating modalities for **PPF** by B.36 and draft **Readiness Strategy** by B.35
- B.33 decisions: “**Principles for demonstrating the impact potential for mitigation and adaptation activities**” clarify the use of different data sources to complement “**Guidance on the GCF vision, approach and scope for providing support to enhance climate adaptation**” to guide preparation of transformational adaptation projects
- B.32/06: **Private sector strategy** (PSS), catalyze private sector finance at scale. Targeting increase in direct access and adaptation programming



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Cooperation with LEG in 2022 and future perspective

- **Strong cooperation** established with LEG and between Secretariats
- GCF contributions to regional **NAP writing workshops** and follow up sessions at **NAP Expo**
- **Regular engagement through LEG meetings**, including provision of updates and data
- Continued cooperation in 2023, including as **follow up to project ideas developed at NAP workshops**, in line with **GCF modalities and country ownership** principles
- Revision of **readiness strategy in 2023 and Strategic Plan for 2024-2027** provide avenues for strategic discussion on NAPs and origination



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