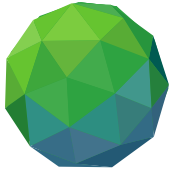


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The Paris Agreement

Implications for the Financial Mechanism

CTCN Regional Forum for NDE in Africa
26th September 2016

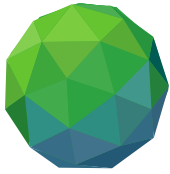


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Elements of the Paris Agreement



- **Article 2 – Core objectives**
 - “Making all finance flows consistent with low carbon climate resilient development”
- **“Finance” & specific duties of “Operating Entities of the FM”**
 - GCF and GEF, LDC Fund and SCC Fund entrusted to serve the Paris Ag’t
 - COP continues to provides guidance to the entities under FM
 - Simplified procedures & ongoing readiness support – LDCs, SIDS
 - National climate change strategies & plans – INDCs & other
- **Enhanced Action (pre 2020):**
 - Contribution to the technical expert meetings, inform on progress



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“An operating entity of the Financial Mechanism of the UNFCCC”

Maximize country ownership... 139 NDAs and focal points

Balance between adaptation and mitigation – “transformative, paradigm shifting”

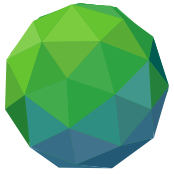
Balanced governance with equal voice for contributors and recipients

Direct Access ... diverse entities globally have applied for accreditation

Diversity of financial instruments – grants, loans, equity, guarantees

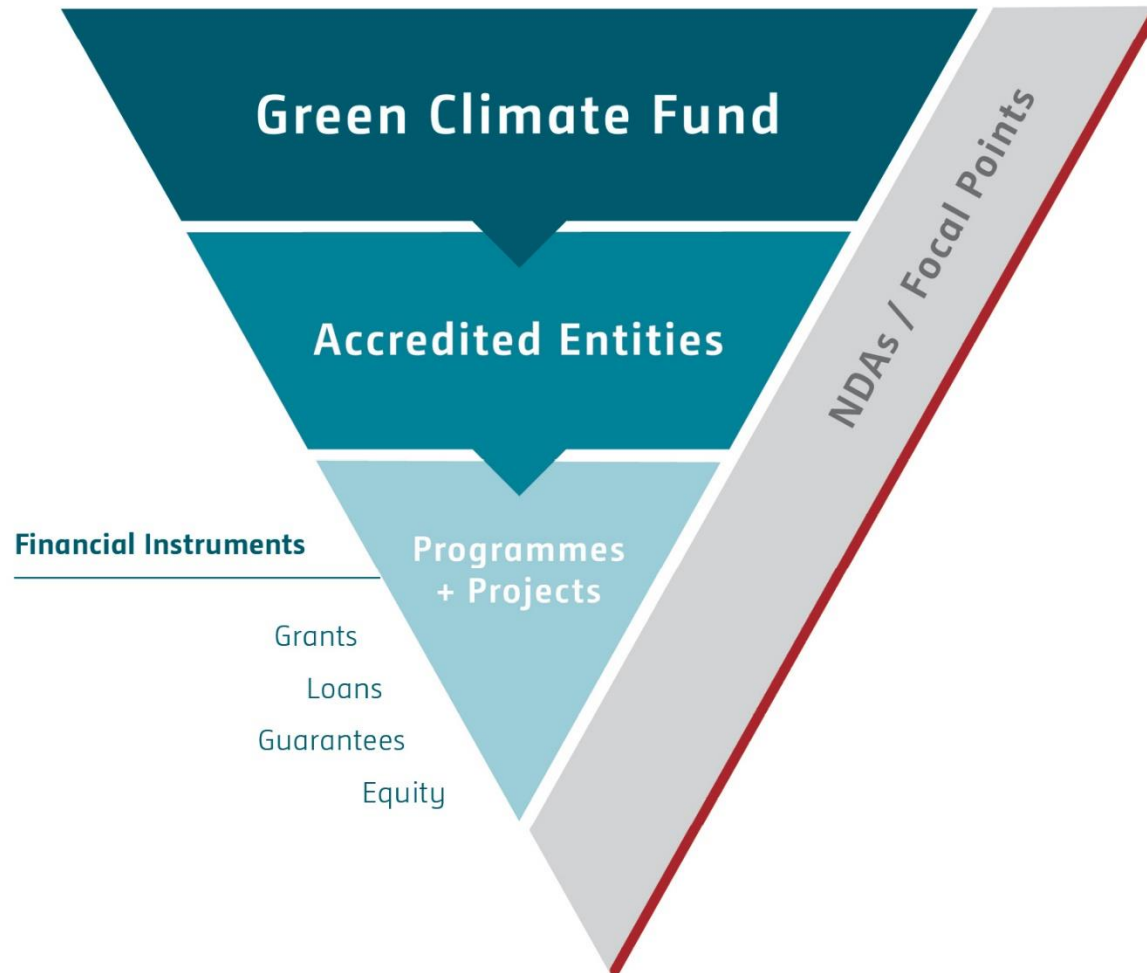
Dedicated Private Sector Facility (PSF) – to encourage participation

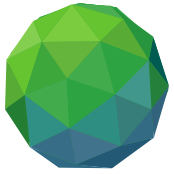
Largest climate finance facility globally – committed to the Paris Agreement



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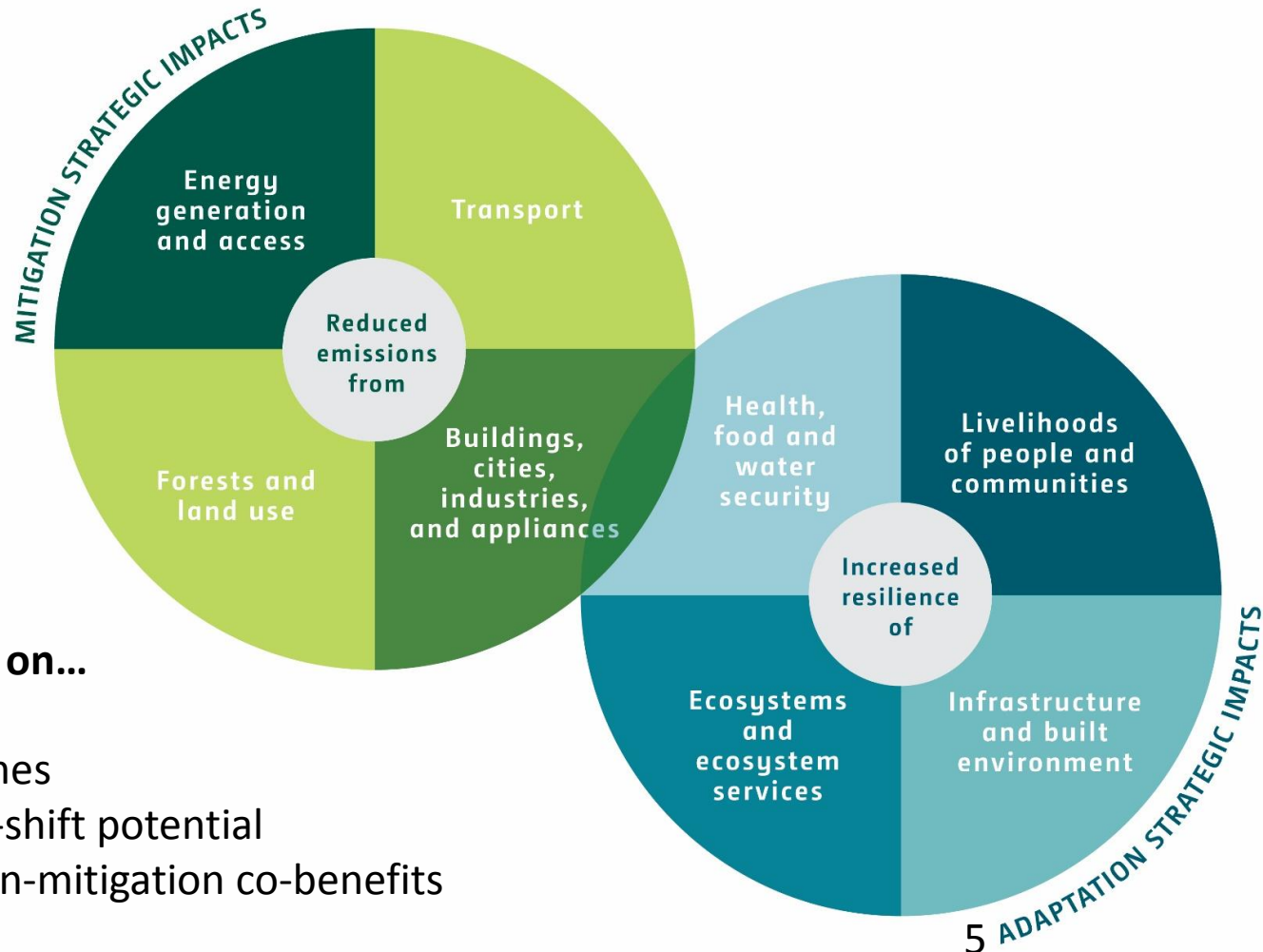
GCF Engagement architecture





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8 Strategic Results Areas *programmes/ projects to demonstrate these key impacts:*



With a focus on...

- Impacts
- Programmes
- Paradigm-shift potential
- Adaptation-mitigation co-benefits



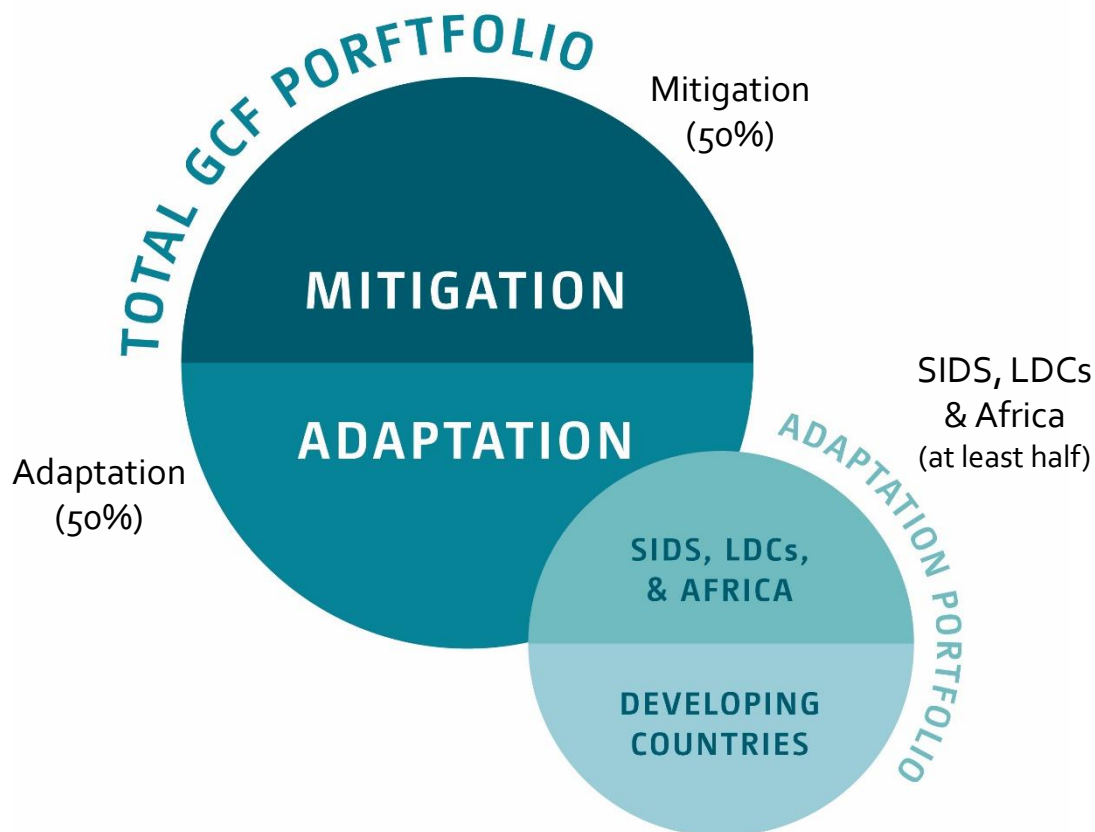
Resource allocation

Investment Mandate

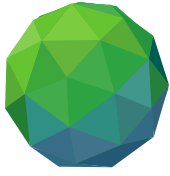
- \$10.3 billion in pledges
- \$5.5 billion (58.5%) in signed contributions
- 50/50 split between adaptation & mitigation
- Geographic balance
- 50% of adaptation resources for SIDS, LDCs and African states

Project Updates

- \$168 million GCF funds committed (8 projects) at Zambia Board meeting
- Current portfolio overview: <http://www.greenclimate.fund/ventures/portfolio>
- 12% mitigation & 63% adaptation with 25% cross cutting – 83% coverage for Africa, LDC & SIDS



Investment target is up to \$ 2.5 billion per year over 2015-18...



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Support for Paris Agreement

THE CHALLENGE

Encourage Transformative pipelines to “shift” from status quo

Respond within specific time limits to limit temp rise

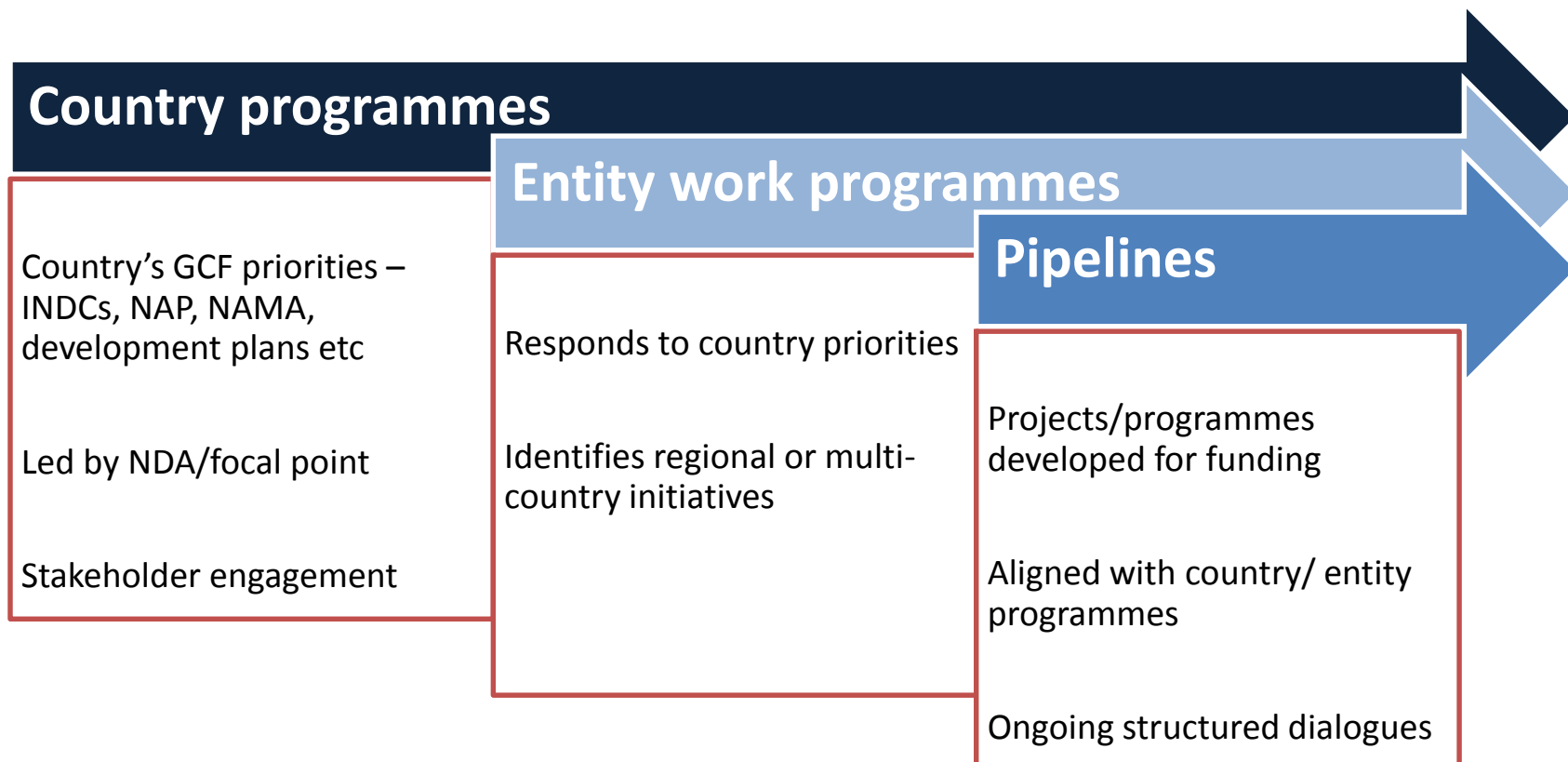
Respond to immediate threats & risks

Implement through inclusive & diverse partners

- Support for NDCs and Adaptation actions – new provisions
- Support for concept notes and programme/project proposals – Project Preparation Facility
- Developing Country and Entity “Work Programmes”
- Operationalising “programmatic approach” including through Enhanced Direct Access & MSME pilots
- Hosting regional strategic dialogues to foster ties between countries & entities for long term partnerships
- Continued readiness support for institutional strengthening, programming, lessons sharing & enhanced implementation



Programming Paradigms: initial bridge to support transition to new development pathways

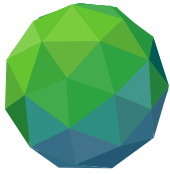


April-June 2016 - 34 projects (\$ 2.8 billion, 16 short-term, 18 long-term) PLUS 104 concept notes (\$5.5bn).



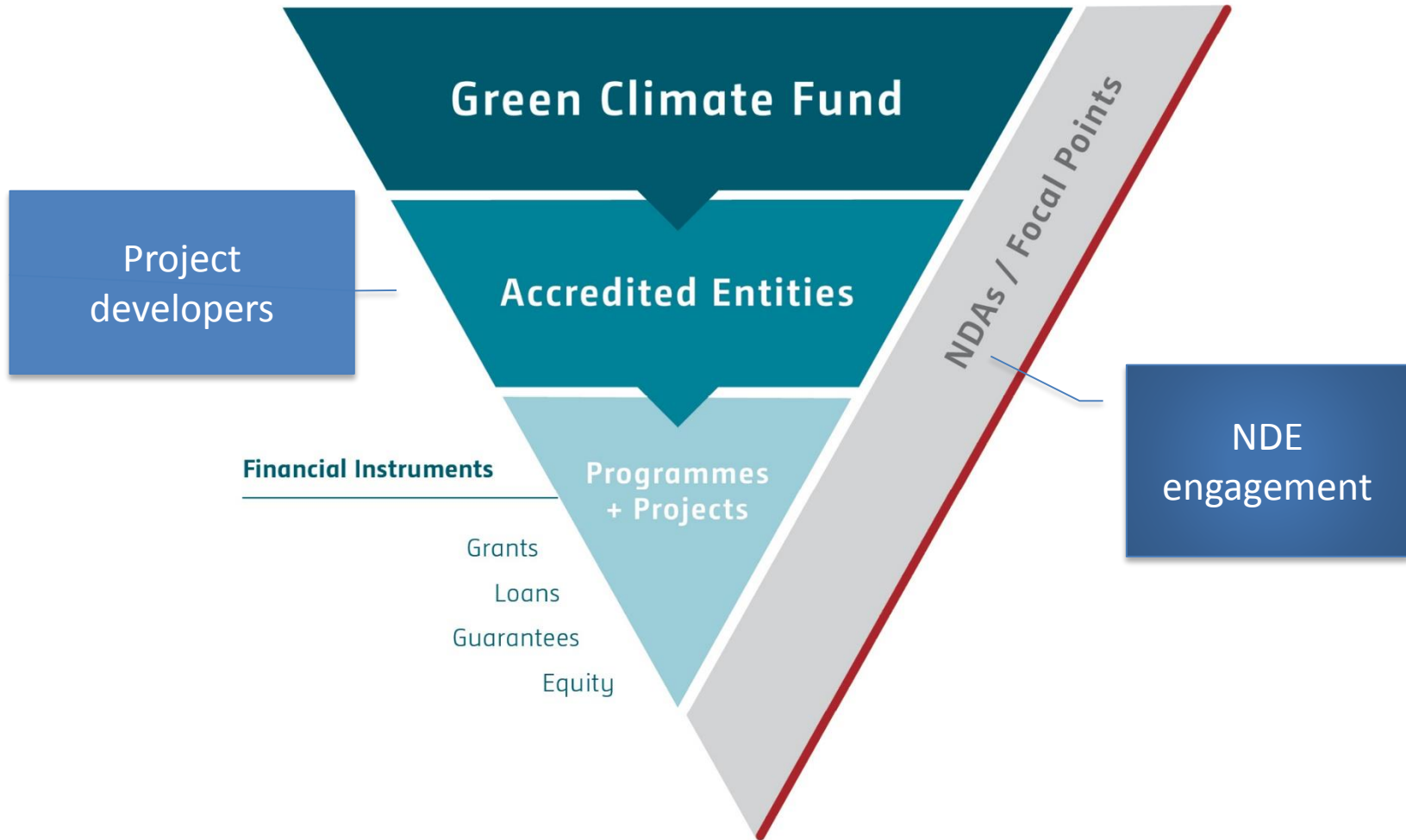
Links between the GCF and Tech Mechanism

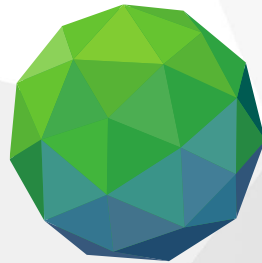
- **Framework**
 - Board-level discussions on Fund-to-Fund arrangements
 - Enhanced Complementarity at Activity Level
 - Coherence at National Programming level
 - Complementarity climate finance delivery through established dialogue
- **TEC and CTCN present at B.14 (October 2016)**
- **Engagement at country level**
 - Through country programmes including readiness support



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Immediate possibilities for country-level engagement





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Contact the Fund at
countries@gcfund.org
accreditation@gcfund.org
fundingproposal@gcfund.org

Presented by: Regional advisor for Africa
Ms Chantal Naidoo
Skype chantal_southafrica
Mobile: +44.7341.948815
cnaidoo@gcfund.org