

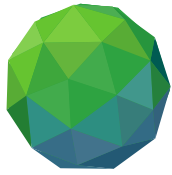
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# **Making climate finance accessible**

**Stephanie Kwan**

Special meeting of the ACP Sub-committee on Sustainable  
Development on COP21 Outcomes

22 March 2016 | Brussels, Belgium



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# About the Fund



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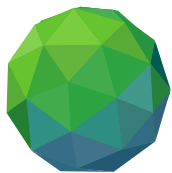
# About the Fund

- Operating entity of UNFCCC financial mechanism
- Serving the Paris Agreement
- Centrepiece of long-term finance
- Headquarters in Songdo, Republic of Korea



# Objectives of the Fund

- The Fund will contribute to the achievement of the ultimate objective of the United Nations Framework Convention on Climate Change (UNFCCC)
- In the context of sustainable development, the Fund will promote the paradigm shift towards low-emission and climate-resilient development pathways by providing support to developing countries to limit or reduce their greenhouse gas emissions and to adapt to the impacts of climate change, taking into account the needs of those developing countries particularly vulnerable to the adverse effects of climate change



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## Resources mobilized

**\$10 billion**

pledged

42 countries  
9 developing

Berlin pledging  
conference and COP20



**\$9.9 billion**

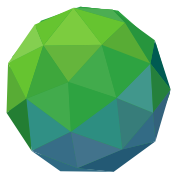
signed

37 governments

contribution  
agreement or  
arrangement

**Up to \$ 2.5 billion per year over 2015-18...**

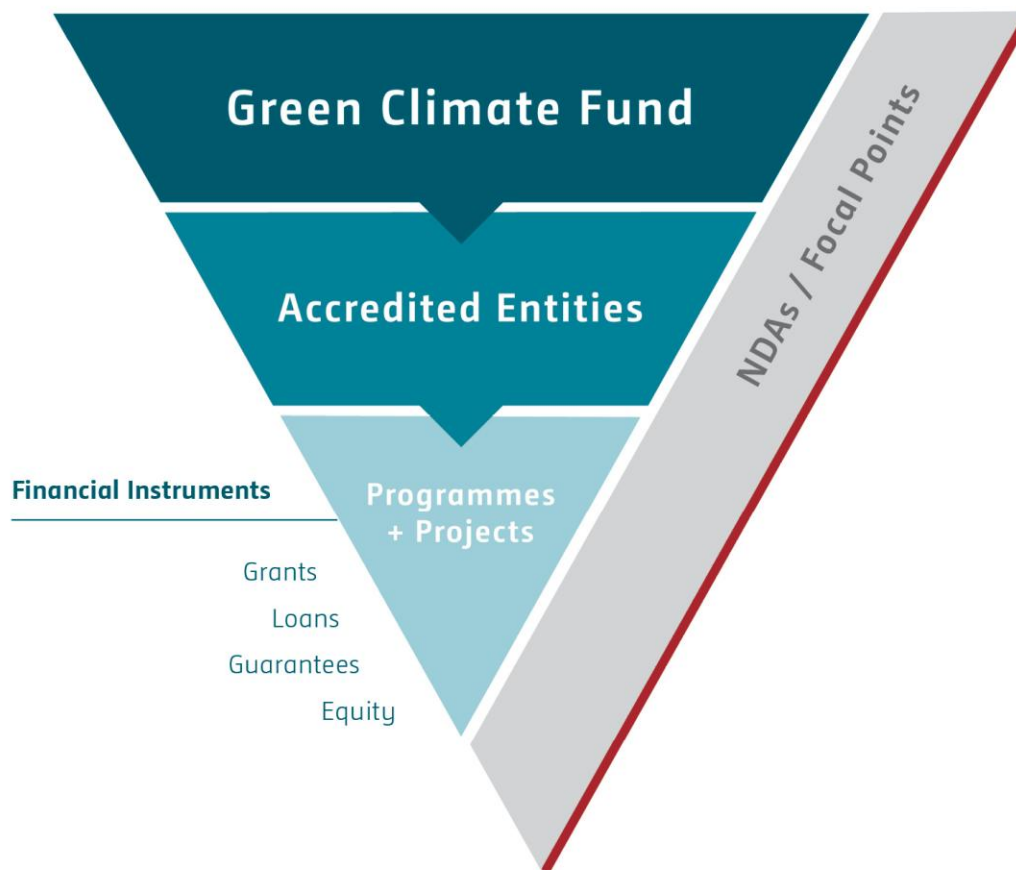
**...a great start and more resources are needed!**

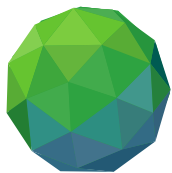


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# GCF & its partners

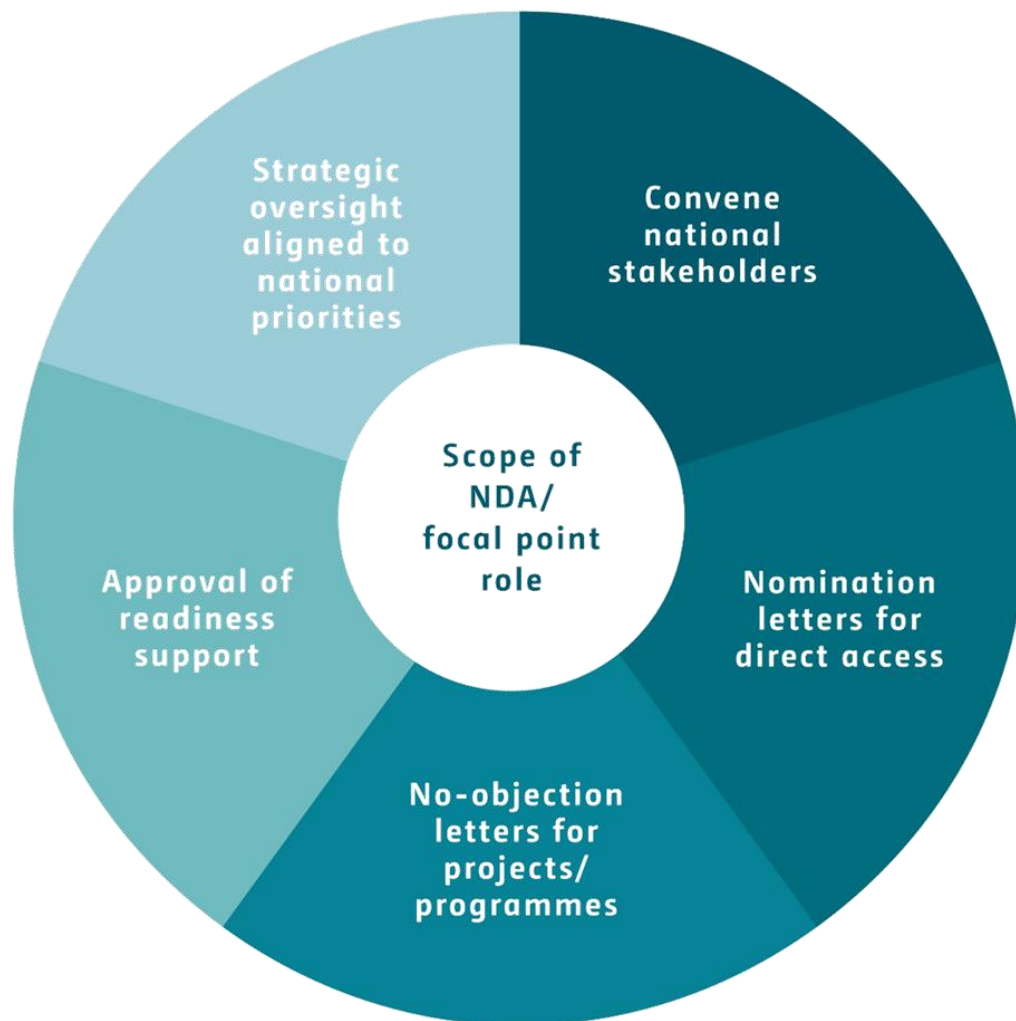
## GCF Architecture

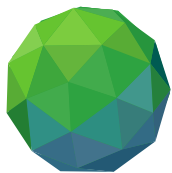




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# NDA responsibilities





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# Readiness support approved

\$11.2M to 45 countries

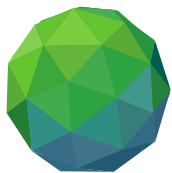
29%

44%

27%

67% SIDS, LDCs & African States





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# NDA direct support

17 countries accessing directly

Antigua &  
Barbuda  
Guyana

Bolivia

Senegal

**Mali**

DRC

**Ethiopia**

Djibouti

**Rwanda**

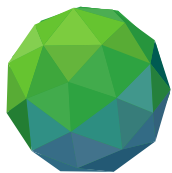
Zambia

Philippines

FSM

**Cook  
Islands**

Disbursements to 4 countries



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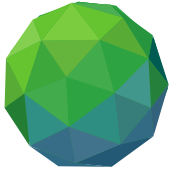
# Strengthening NDA

## *Rwanda*

Approved	Disbursed	Duration
USD 300,000	USD 120,000	12 months

### Outcomes & outputs expected

- Country programme developed
- Stakeholder coordination held
- No-objection procedure established



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# Fit-for-purpose accreditation

## Mandate & track record

- Alignment with Fund objectives
- At least 3 year of operations

## Project size

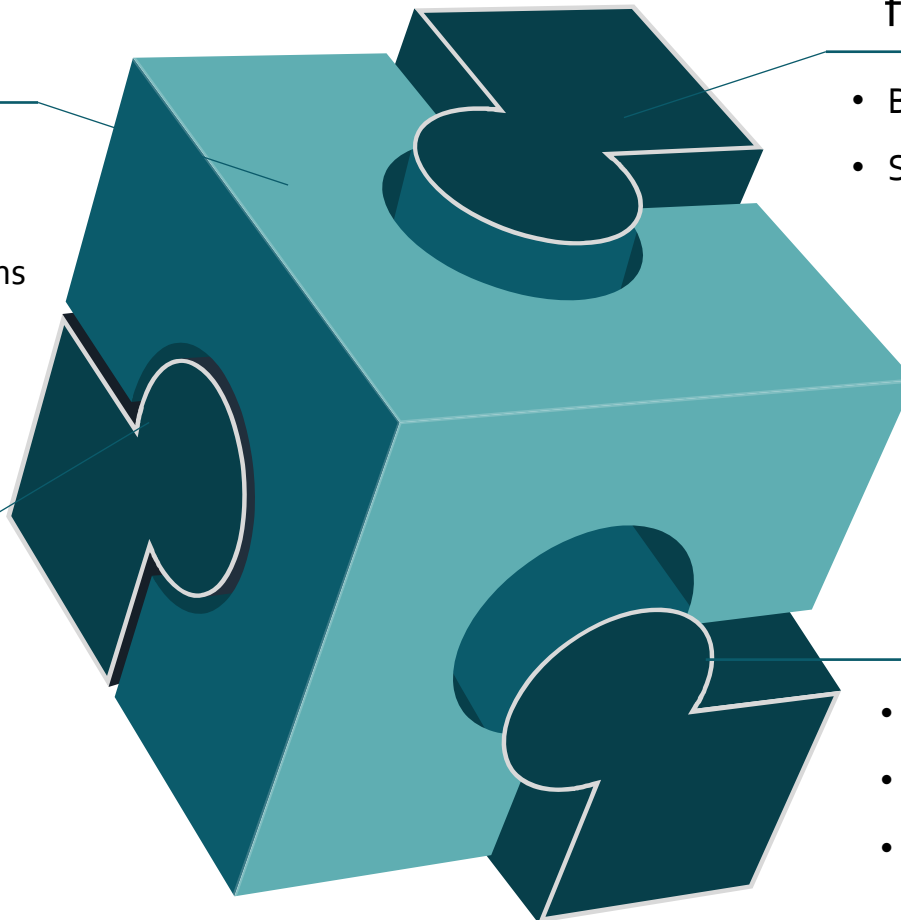
- Micro (>10mn)
- Small (10-50mn)
- Medium (50-250mn)
- Large (>250mn)

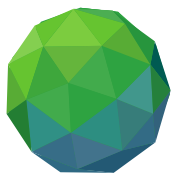
## Fiduciary functions

- Basic
- Specialized

## Environment & Social risk category

- A (high)
- B (medium)
- C (low)





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# A Diverse Network of Partners



Morocco



Senegal



Namibia



Ministry of Natural  
Resources of Rwanda



Ethiopia



NABARD  
India



NEMA  
Kenya



PROFONANPE  
Peru



Argentina



CAF  
DEVELOPMENT BANK  
OF LATIN AMERICA



Caribbean Community  
Climate Change Centre



DBSA  
Development Bank  
of Southern Africa



SPREP  
Secretariat of the Pacific Regional  
Environment Programme



AFC  
AFRICA FINANCE CORPORATION



CRÉDIT AGRICOLE  
CORPORATE & INVESTMENT BANK



Deutsche Bank



HSBC



Asian Development Bank



AFD  
AGENCE FRANÇAISE  
DE DÉVELOPPEMENT



BANQUE AFRICAINE DE DÉVELOPPEMENT



CONSERVATION  
INTERNATIONAL



European Bank  
for Reconstruction and Development



European  
Investment  
Bank



IDB  
Inter-American  
Development Bank



IFC  
International  
Finance Corporation  
WORLD BANK GROUP



WFP  
wfp.org



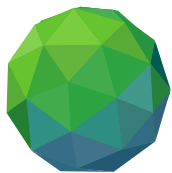
World Meteorological  
Organisation



THE WORLD BANK  
IBRD • IDA

33 entities accredited to date

As of March 2016



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# Direct access entity support

\$550K for 15 entities

nominated by 12 countries

Mexico

Honduras

Colombia

Brazil

Benin

Kenya

Seychelles

Pakistan

Cambodia Palau

FSM

Niue

In-kind support to 51 entities



# Accelerating accreditation

## *Central America*

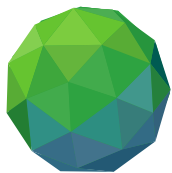
Nominated by	Amount spent	Duration
Honduras	USD 37,000	6 months

### Outputs delivered

- Assessed fiduciary and ESS standards
- Developed action plan to address gaps

### Outcomes achieved

- Application submitted
- Stage I review under way



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# Funding approved

\$168M to 8 projects

\$109M for adaptation

Mexico

Peru

Senegal

East  
Africa

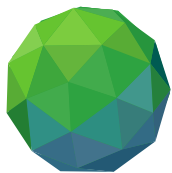
Malawi

Maldives

Bangladesh

Fiji

83% LDCs, SIDS & Africa



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# Resilient water supply

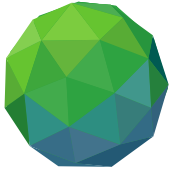
## *Maldives*

reduced water scarcity  
105,000

32,000  
safe drinking water

\$24M





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# Pipeline development

Country	Delivery Partner	Amount Requested	Duration
Vanuatu	SPREP	USD 137,000	5 months

## Purpose

- Determine climate information services needs

## Proposed activities

- Analysis of other CIS projects
- Consultation with stakeholders
- Design assessment framework & baseline



# Post-Paris GCF vision

- Programme finance at scale
- Engage in partnerships
- Take on risks that others cannot
- Pilot, scale-up and replicate
- Deploy full range of financial instruments
- Leverage additional financial inputs
- Set new standards of country ownership, direct access and level of ambition



# A strategic opportunity

- New international institution with an ambitious mission
- Building infrastructure for the long-term
- Legal recognition by countries critical for effective operations



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