



ANNEXES

INDEPENDENT REVIEW OF
THE GREEN CLIMATE FUND'S
RESULTS MANAGEMENT
FRAMEWORK

OCTOBER 2018

Final Report



GREEN
CLIMATE
FUND

Independent
Evaluation
Unit

ANNEXES

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Mitigation Performance Measurement Framework¹

REFERENCE GUIDE ²	EXPECTED RESULT	INDICATOR	DECIDED OR NOTED BY BOARD
	PARADIGM-SHIFT OBJECTIVE		
	Shift to low-emission, sustainable-development pathways	Degree to which the Fund is achieving low-emission, sustainable-development impacts	Noted, but further refinement needed
	FUND-LEVEL IMPACTS		
PMF-M Core 1		Tonnes of CO ₂ eq reduced as a result of Fund-funded projects/programmes	Decided
PMF-M Core 2		Cost per tCO ₂ eq decreased for all Fund-funded mitigation projects/programmes	Decided
PMF M Core 3		Volume of finance leveraged by Fund funding	Decided
PMF M 1.0	1.0 Reduced emissions through increased low-emission energy access and power generation	1.1 Tonnes of CO ₂ eq reduced or avoided as a result of Fund-funded projects/programmes - gender-sensitive energy access power generation (sub-indicator)	Decided
PMF-M 2.0	2.0 Reduced emissions through increased access to low-emission transport	2.1 Tonnes of CO ₂ eq reduced or avoided as a result of Fund-funded projects/programmes - low-emission gender-sensitive transport (sub-indicator)	Decided
PMF-M 3.0	3.0 Reduced emissions from buildings, cities, industries and appliances	3.1 Tonnes of CO ₂ eq reduced or avoided as a result of Fund-funded projects/programmes -buildings, cities, industries, and appliances (sub-indicator)	Decided
PMF-M 4.0	4.0 Reduced emissions from land use, deforestation, forest degradation, and through sustainable management of forests and conservation and enhancement of forest carbon stocks	4.1 Tonnes of CO ₂ eq reduced or avoided (including increased removals) as a result of Fund-funded projects/programmes -forest and land-use sub-indicator	Decided
		Social, environmental, economic co-benefit index/indicator at impact-level	Noted, but further refinement needed
	PROJECT/PROGRAMME OUTCOMES		
		Number of technologies and innovative solutions transferred or licensed to support low-emission development as a result of Fund support	Noted, but further refinement needed
PMF-M 5.0	5.0 Strengthened institutional and regulatory systems for low-emission planning and development	5.1 Institutional and regulatory systems that improve incentives for low-emission planning and development and their effective implementation	Noted, but further refinement needed

¹ GCF/B.08/45, Annex VIII.² The abbreviations have been adapted from GCF/B.09/23, Annex III.

REFERENCE GUIDE ²	EXPECTED RESULT	INDICATOR	DECIDED OR NOTED BY BOARD
		5.2 Number and level of effective coordination mechanisms	Noted, but further refinement needed
PMF-M 6.0	6.0 Increased number of small, medium and large low-emission power suppliers	6.1 Proportion of low-emission power supply in a jurisdiction or market	Decided
		6.2 Number of households, and individuals (males and females) with improved access to low-emission energy sources	Decided
		6.3 MWs of low-emission energy capacity installed, generated and/or rehabilitated as a result of GCF support	Decided
PMF-M 7.0	7.0 Lower energy intensity of buildings, cities, industries, and appliances	7.1 Energy intensity/improved efficiency of buildings, cities, industries and appliances as a result of Fund support	Noted, but further refinement needed
PMF-M 9.0	8.0 Increased use of low-carbon transport	8.1 Number of additional female and male passengers using low-carbon transport as a result of fund support	Noted, but further refinement needed
		8.2 Vehicle fuel economy and energy source as a result of Fund support	Noted, but further refinement needed
PMF-M 9.0	9.0 Improved management of land or forest areas contributing to emissions reductions	9.1 Hectares of land or forests under improved and effective management that contributes to CO2 emission reductions	Noted, but further refinement needed

Adaptation Performance Measurement Framework³

REFERENCE GUIDE ⁴	EXPECTED RESULT	INDICATOR	DECIDED OR NOTED BY BOARD
	PARADIGM-SHIFT OBJECTIVE		
	Increased climate-resilient sustainable development	Degree to which the Fund is achieving climate-resilient sustainable development impacts	Noted, but further refinement needed
	FUND-LEVEL IMPACTS		
PMF-A Core 1		Total number of direct and indirect beneficiaries; number of beneficiaries relative to total population	Decided
PMF-A 1.0	1.0 Increased resilience and enhanced livelihoods of the most vulnerable people, communities, and regions	1.1 Change in expected losses of lives and economic assets (US\$) due to the impacts of extreme climate related disasters in the geographic area of the GCF intervention	Noted, but further refinement needed
		1.2 Number of males and females benefiting from the adoption of diversified, climate-resilient livelihood options (including fisheries, agriculture, tourism, etc.)	Noted, but further refinement needed

³ GCF/B.08/45, Annex VIII.

⁴ The abbreviations have been adapted from GCF/B.09/23, Annex III.

REFERENCE GUIDE ⁴	EXPECTED RESULT	INDICATOR	DECIDED OR NOTED BY BOARD
		1.3 Number of Fund-funded projects/programmes that support effective adaptation to fish stock migration and depletion due to climate change	Noted, but further refinement needed
PMF-A 2.0	2.0 Increased resilience of health and well-being, and food and water security	2.1 Number of males and females benefiting from introduced health measures to respond to climate-sensitive diseases	Decided
		2.2 Number of food-secure households (in areas/periods at risk of climate change impacts)	Decided
		2.3 Number of males and females with year-round access to reliable and safe water supply despite climate shocks and stresses	Decided
PMF-A 3.0	3.0 Increased resilience of infrastructure and the built environment to climate change threats	3.1 Number and value of physical assets made more resilient to climate variability and change, considering human benefits	Noted, but refinement needed
PMF-A 4.0	4.0 Improved resilience of ecosystems and ecosystem services	4.1 Coverage/scale of ecosystems protected and strengthened in response to climate variability and change	Noted, but further refinement needed
		4.2 Value (US\$) of ecosystem services generated or protected in response to climate change	Noted, but further refinement needed
	PROJECT/PROGRAMME OUTCOMES		
		Number of technologies and innovative solutions transferred or licensed to promote climate resilience as a result of Fund support	Noted, but further refinement needed
PMF-A 5.0	5.0 Strengthened institutional and regulatory systems for climate-responsive planning and development	5.1 Institutional and regulatory systems that improve incentives for climate resilience and their effective implementation	Noted, but further refinement needed
		5.2 Number and level of effective coordination mechanisms	Noted, but further refinement needed
PMF-A 6.0	6.0 Increased generation and use of climate information in decision-making	6.1 Use of climate information products/services in decision-making in climate-sensitive sectors	Noted, but further refinement needed
PMF-A 7.0	7.0 Strengthened adaptive capacity and reduced exposure to climate risks	7.1 Use by vulnerable households, communities, businesses, and public-sector services of Fund-supported tools, instruments, strategies and activities to respond to climate change and variability	Noted, but refinement needed
		7.2 Number of males and females reached by (or total geographic coverage of) climate-related early warning systems and other risk reduction measures established/ strengthened	Noted, but refinement needed

REFERENCE GUIDE ⁴	EXPECTED RESULT	INDICATOR	DECIDED OR NOTED BY BOARD
PMF-A 8.0	8.0 Strengthened awareness of climate threats and risk-reduction processes	8.1 Number of males and females made aware of climate threats and related appropriate responses	Decided

Performance Measurement Framework for REDD+ Results-Based Payments⁵

Expected Result	Indicator	Decided or Noted by Board
PARADIGM-SHIFT OBJECTIVE		
Shift to low-emission sustainable development pathways	Degree to which the Fund is achieving climate-resilient sustainable development impacts	Noted, but further refinement needed
FUND-LEVEL IMPACTS		
4.0 Reduced emissions from land-use, deforestation, forest degradation, and sustainable management of forests and conservation and enhancement of forest carbon stocks	Tonnes of CO ₂ eq reduced (including increased removals) from REDD+ activities	Decided
PROGRAMME OUTCOMES (NATIONAL OR SUBNATIONAL)		
A. Reduced emissions (tCO ₂ eq) from deforestation	Reduced emissions (tCO ₂ eq)	Decided
B. Reduced emissions (tCO ₂ eq) from forest degradation	Reduced emissions (tCO ₂ eq)	Decided
C. Reduced emissions and increased removals (tCO ₂ eq) through the conservation of forest carbon stocks	Reduced emissions and increased removals (tCO ₂ eq)	Decided
D. Reduced emissions and increased removals (tCO ₂ eq) through the sustainable management of forests	Reduced emissions and increased removals (tCO ₂ eq)	Decided
E. Increased removals (tCO ₂ eq) through the enhancement of forest carbon stocks	Reduced emissions (tCO ₂ eq)	Decided

⁵ GCF/B.08/45, Annex XI.

Global Environment Facility: For the Seventh GEF replenishment (2018-2021), the Updated Results Architecture for GEF 7 includes a total of 10 indicators. There is one core climate change indicator that measures greenhouse gas emissions (GHG) mitigated in metric tons of carbon dioxide equivalent. Three values are reported for the core indicator: (i) lifetime direct project GHG emissions mitigated, (ii) lifetime direct post-project emissions mitigated, and (iii) lifetime indirect GHG emissions mitigated. The core indicator is composed of four sub-indicators (outcome indicators): (i) carbon sequestered, or emissions avoided, in the sectors of agriculture, forestry, and other land use (CO₂ e); (ii) Emissions avoided (CO₂ e); (iii) Energy saved (megajoules); (iv) Increase in installed renewable energy capacity per technology (megawatts), repeated for each technology.⁶

Result indicators in the GEF are revised every replenishment. For the projects approved during the sixth GEF replenishment (2014-2017), the GEF uses a tracking tool with eleven indicators. During this period the GEF used a score card to report results on an annual basis. This score card included 11 indicators, of which only one was for climate change, and reported CO₂ equivalent emissions reduced.

Global Environment Facility Least Developed Countries Fund (LDCF) and Special Climate Change Fund (SCCF): For the seventh replenishment, results of these two funds will be reported together. The results framework for 2018 to 2022 consists of three core indicators, along with six outcome indicators and 16 output indicators. The LDCF and SCCF will report on 25 indicators in total. *“Results will be monitored and reported to the LDCF/SCCF Council as projects reach inception, mid-term, and at completion, in line with the overall GEF policy on results-based management. Updates will also be included in the GEF annual report to the UNFCCC COP. The theory of change will be developed further early in the GEF-7 period.”*⁷

Climate Investment Funds Forest Investment Program (FIP): In 2018, the FIP went through a review of its result framework that introduced three categories of reporting: (1) common themes, (2) other relevant co-benefit themes and (3) additional national-level impacts. The FIP will report on eleven 11 indicators in total. The first category includes (i) GHG emission or avoidance/enhancement of carbon stocks reductions, which has three indicators and in addition requires narrative reporting on other topics; (ii) livelihoods co-benefits, which has seven indicators and also requires narrative reporting on additional topics. The second category includes four co-benefits, all of which are reported in a narrative form: biodiversity and other environmental services; governance; tenure, rights and access; and capacity development. The third category includes five additional national-level impacts, which are: theory of change and assumptions; contribution to national REDD+ and other national development strategies and uptake of FIP approaches; support received from other partners, including the private sector; the link between a dedicated grant mechanism and FIP investments from government’s point of view; and highlights and showcases.⁸ This is a change from the previous reporting, as in 2017 the FIP reported on only two core indicators, CO₂ emissions reductions and livelihoods co-benefits.

Scaling Up Renewable Energy Program in Low-Income Countries (SREP): SREP developed a monitoring and reporting toolkit in 2018. This includes four core indicators: (1) annual electricity output from renewable energy, as a result of SREP interventions; (2) number of women and men, businesses, and community services benefiting from improved access to electricity and/or other

⁶ GEF 2018a.

⁷ GEF 2018b.

⁸ CIF (2018b).

modern energy services, as a result of SREP interventions; (3) increased public and private investments in targeted subsectors, as a result of SREP interventions and capacity; (4) capacity (direct or indirect) from renewable energy (MW), as a result of SREP interventions. In addition to this, the toolkit includes four development co-benefits indicators, which are: increased/strengthened regulatory, institutional, and policy frameworks to support the use of renewable energy; gender; GHG emissions avoided; and other co-benefits identified in the project/program documents.⁹ Prior to this toolkit, from 2012 to 2017, the SERP reported on two core indicators to its governing body: (1) annual electricity output from renewable energy as a result of SREP interventions; and (2) number of women and men, businesses, and community services benefiting from improved access to electricity and fuels as a result of SREP interventions.

Clean Technology Fund (CTF): As of 2014 the CTF reports on five core indicators: (1) Tons of GHG emissions reduced or avoided; (2) volume of direct finance leveraged through CTF funding; (3) installed capacity as a result of CIF intervention; (4) Number of additional passengers using low-carbon public transport as a result of CTF intervention; and (5) Annual energy savings as a result of CTF interventions (GWh).

Pilot Program for Climate Resilience (PPCR): As of 2018, the PPCR developed a new monitoring and reporting toolkit. It includes five core indicators: (1) degree of integration of climate change in national, including sector, planning; (2) evidence of strengthened government capacity and coordination mechanism to mainstream climate resilience; (3) quality of and extent to which climate responsive instruments/investment models are developed and tested (optional); (4) extent to which vulnerable households, communities, businesses, and public-sector services use improved PPCR-supported tools, instruments, strategies, and activities to respond to climate variability or climate change; (5) number of people supported by the PPCR to cope with the effects of climate change. Until 2017 the PPCR reported on 12 indicators, amongst others: number of people supported by PPCR; integration of climate change into development planning, number of people receiving climate-related training and capacity building; number of knowledge products developed; area (ha) improved through sustainable water and land management practice; number of hydromet and climate services stations; area (ha) protected from flood/sea level rise/storm surge; length (km) of embankments, drainage, sea walls, waterways, and defense flood protections constructed, length (km) of resilient roads built or restored, number of small-scale infrastructure constructed or rehabilitated.

Adaptation Fund: The Adaptation Fund Board approved two impact-level results and five associated core indicators to track its results. The first result of increased adaptive capacity of communities to respond to the impact of climate change is measured through the following four core indicators: (1) number of beneficiaries (direct and indirect); (2) number of early warning systems; (3) assets produced, developed, improved, or strengthened; (4) increase in income or avoided decrease in income. The second result of increased ecosystem resilience in response to climate change-induced stresses is measured through the core indicator of natural assets protected or rehabilitated.¹⁰

⁹ CIF (2018a).

¹⁰ Tango international (2018).

ANNEX 3 STAKEHOLDERS CONSULTED

Box: Timeline for consultation with GCF Board, Advisors, GCF Secretariat and other stakeholders.

DATE	CONSULTATION FORMAT	UNITS/BOARD/BODY
14 Jun 2018	RMF review - summary of inception report shared with GCF Secretariat OPM, PSF, DMA, DCP prior to consultation week	OPM, PSF, DMA, DCP
27 Aug 2018	RMF review report Zero draft shared with OPM	OPM/GCF Secretariat
27 Aug 2018	RMF review report Zero draft shared with DCP	DCP/ GCF Secretariat
05 Sep 2018	Comments received	OPM/DMA/ GCF Secretariat
05 Sep 2018	RMF joint seminar on the emerging findings of the RMF review	OPM/ GCF Secretariat
06 Sep 2018	RMF review seminar during the DCP's weekly specialists meeting	DCP/ GCF Secretariat
06 Sep 2018	RMF review seminar on the emerging findings of the RMF review	PSF/ GCF Secretariat
07 Sep 2018	RMF review seminar on the emerging findings of the RMF review	DMA, ORMC GCF Secretariat
11 Sep 2018	RMF review draft shared with OGA for Board consideration; request for feedback by 18 Sep	OGA/Co-chairs
12 Sep 2018	OGA sends out the RMF review report, Annexes and webinars dates for the Board's consideration	Members and alternate members of the Board (advisers copied)
13 Sep 2018	Peer Review of the RMF review report draft by IEU advisor	IEU Advisor, Dr. Vinod Thomas
17 Sep 2018	Comments by the Board members received and considered	Members of the Board and advisors
18 Sep 2018	RMF review webinar on the findings and recommendations of the RMF review	Members of the Board and advisors
18 Sep 2018	RMF review webinar on the findings and recommendations of the RMF review	Members of the Board and advisors
18 Sep 2018	Further comments by the Board members received and considered.	Members of the Board and advisors
19 Sep 2018	RMF review presentation to a visiting the UK BEIS team	UK Department for Business, Energy and Industry Strategies; GCF Board UK advisor
21 Sep 2018	RMF review webinar on the findings and recommendations of the RMF review (revised presentation based on comments)	CSOs and PSOs and accredited observer organizations
21 Sep 2018	RMF review webinar on the findings and recommendations of the RMF review (revised presentation based on comments)	CSOs and PSOs and accredited observer organizations
24 Sep 2018	Submission of main report and annexes	For B.21

Stakeholders from Kenya

No.	FULL NAME	TITLE	ORGANISATION
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1.	Anthony Mukundi Kinuya	Platform Operations Manager	d.light
2.	Denis Nzomo	CEO/ former Facilitator of National Projects	Greenbank Solutions Lmt.
1.	Douglas Gavala	Regional Research/Insight Manager	d.light
3.	Duncan Onyango	East Africa Director	Acumen East Africa HQ
4.	Jonah D. O. Osore	Director, Policy & Research	Office of the Deputy President
5.	Kat Harrison	Associate Director, Impact & Lean Data	Acumen London Office
6.	Loise Nduati	Senior Business Associate	Acumen East Africa HQ
7.	Michael Ochieng' Okumu	Senior Assistant Director, Climate Change Negotiation and Finance, Climate Change Directorate	Ministry of Environment and Natural Resources, State Department of Environment
8.	Moses Ochieng	Consultant	Financial Sector Deepening Africa
9.	Nigel K. Kiambuthi	Research Analyst, Directorate of Budget, Fiscal and Economic Affairs / former Green Champion	The National Treasury
10.	Nuru M. Mugambi	Director of Communications and Public Affairs	Kenya Bankers Association
11.	Patrick Oketa	Associate Director, Portfolio	Acumen East Africa HQ
12.	Peter Odhengo	Senior Policy Advisor, Economic Affairs Department	The National Treasury
13.	Sarah Pellerin	Chief Information Officer	Lumbrick
14.	William Nyaoke	Country Director	KawiSafi Kenya

Stakeholders from Rwanda

No.	FULL NAME	TITLE	ORGANISATION
1.	Christopher Habarurema	Offgrid Solutions Engineer	EDCL
2.	Coletha Ruhamyia	General	REMA
3.	Emanuel Rukundo	Sales Agent Coordinator	BBoxx
4.	Herman Hakuzinama	Director of Climate Change & Environmental Quality	REMA
5.	Iwona Bisaga	Advisor	BBoxx
6.	Jean Ntazinda	Partnership Development Advisor	REMA
7.	Maceline Uwase	Coordinator	BBoxx
8.	Uwera Rutagarama	Associate Director of Primary Social	EDCL

Stakeholders from Viet Nam

No.	FULL NAME	TITLE	ORGANISATION
1.	Bui Hong Phuong	MPI, GCF Team	MPI
2.	Bùi Mỹ Bình	Department of International Cooperation	Ministry of Agriculture and Rural Development (MARD)
3.	Caitlin Wiesen	Country Director, United Nations Development Programme (UNDP) Viet Nam	UNDP Viet Nam
4.	Chu Bá Thi	Energy Specialist	World Bank
5.	Chu Van Chuong	Deputy Director General, International Cooperation Dept	MARD
6.	Dao Xuan Lai	Assistant Country Director, Head of Climate Change and Environment	UNDP Viet Nam
7.	Đỗ Hải Điền	Deputy Director, Director of Nam Dinh PMU	Nam Dinh Department of Agriculture and Rural Development (DARD)
1.	Đỗ Mạnh Hùng	Project Manager	Central Portfolio Management Unit (CPMU), Viet Nam
8.	Doan Phuong Duy	MPI, GCF Team	MPI
9.	Đoàn Thị Tuyền Nga	Director of Technology and International Cooperation, Deputy Director of CPMU	Vietnam Disaster Management Authority (VDMA)
10.	Giang Quân	MPI, GCF Team	MPI
11.	Hoàng Văn Huy	Deputy Director of Project	Quang Ngai PMU
12.	Hoàng Văn Tâm	EE and SD Department	MOIT
13.	Hoàng Văn Thắng	Deputy Minister	MARD
14.	Lê Công Cường	Director of the Forest Protection Development Fund and Disaster Prevention and Control, Director of Thanh Hoa PMU	Thanh Hoa DARD
15.	Lê Quang Tuấn	Deputy Director of Technology and International Cooperation, Project Coordinator of CPMU	VDMA
16.	Nguyễn Giang Quân	MPI, GCF Team	MPI
17.	Nguyen Thi Dieu Trinh	DSENRE	MPI
18.	Nguyễn Thị Lan Hương	Member of Component 1, Housing and Real Estate Market Management Agency	Ministry of Construction (MOC)
19.	Nguyễn Thị Thùy Dung	Project Coordinator	Quang Ngai PMU

No.	FULL NAME	TITLE	ORGANISATION
20.	Nguyen Thuy Ha	Deputy Director, Foreign Capital Management Department	VDB
21.	Nguyễn Trường Sơn	Deputy Director General, Deputy Director of CPMU	VDMA
22.	Nguyen Tuan Anh	Deputy Director General, DSENRE	MPI
23.	Nguyễn Văn Hân	Project Director	Quang Ngai PMU
24.	Nguyễn Văn Sơn	Vice Chairman of Commune	Đức Nhuận Commune
25.	Nguyễn Văn Tuấn	Officer of Thanh Hoa PMU	Thanh Hoa DARD
26.	Phạm Ngọc Duyên	Deputy Head of Economic Division	Quang Ngai PMU
27.	Phạm Ngọc Lân	Vice Chairman of District	Mộ Đức District
28.	Phạm Thị Côi	Village 7, Duc Nhuan commune, 90 yrs old, living with an unmarried daughter, suffered from neuropathy	House Owner 1
29.	Phan Trọng Luật	Technical Specialist	Quang Ngai PMU
30.	Phuong Duy	MPI, GCF Team	MPI
31.	Tạ Hoàng Thủy	- Member of project	Department of Construction (DOC)
32.	Tăng Lam Hà	Coordinator of Component 1, Housing and Real Estate Market Management Agency	Ministry of Construction (MOC)
33.	Trần Công Anh	Officer of Commune	Đức Nhuận Commune
34.	Trần Ngọc Nghiêu	61 yrs old, suffered from dioxin, living with wife, no children.	House Owner 2
35.	Trần Quang Hoài	Director General	VDMA
36.	Trần Thị Nguyệt	Officer of Nam Dinh PMU	Nam Dinh DARD
37.	Triệu Văn Lực	Deputy Director of Component 2, Director General of Forestry Development Department	Vietnam Administration of Forestry
38.	Trịnh Quốc Vũ	EE and SD Department	MOIT
39.	Vu Minh Hong	Foreign Capital Management Department	VDB
40.	Vu Thai Trung	Project Management Specialist, GCF Project - CCE Unit	UNDP VN

Stakeholders from GCF Secretariat

No.	FULL NAME	TITLE
1.	Adeyemi Sandra Freitas	Country Dialogue Specialist, DCP

No.	FULL NAME	TITLE
2.	Andrey Chicherin	Project Finance Senior Specialist, PSF
3.	Clifford Polycarp	Deputy Director and Head of Programming, DCP
4.	Demetrio Innocenti	SAP Manager, DMA
5.	Diane McFadzien	Country Dialogue Specialist, DCP
6.	Drazen Kucan	Urban Development & Energy Efficiency Senior Specialist, DMA
7.	Eduardo Freitas	Country Relations Manager, DCP
8.	Faith Choga	ESS and Gender Associate, DCP
9.	Folasade Lillian Ayonrinde	Portfolio Management Specialist, OPM
10.	Gerrit Held	Private Sector Facility Consultant, PSF
11.	Gibum Choi	Intern, OPM
12.	Inchan Hwang	Private Sector Facility Consultant, PSF
13.	Janie Rioux	Agriculture & Food Security Senior Specialist, DMA
14.	Jessica Jacob	Country Dialogue Specialist, DCP
15.	Joseph Intsiful	Senior Climate Information & Early Warning Systems Specialist, DMA
16.	Kayla Keenan	Monitoring and Evaluation Specialist, OPM
17.	Keith Alger	Entity Relationship Coordinator, DCP
18.	Leo Hyoungkun Park	Financial Institutions Senior Specialist, PSF
19.	Leonardo Paat	Senior Environment and Social Specialist, DCP
20.	Linus Ikpyo Hong	Portfolio Analyst, OPM
21.	Minseo Kim	Portfolio Management Specialist, OPM
22.	Mitch Carpen	Head of Risk and Compliance, ORMC
23.	Mohamed Yousif Bakr Osman	Partnerships Initiative Consultant, PSF
24.	Moon Herrick	REDD+ Assistant Consultant, DMA
25.	Orville Grey	Adaptation Planning Specialist, DCP
26.	Patrick Van Laake	Ecosystems Management Senior Specialist, DMA
27.	Pierre Telep	Renewable Energy Senior Specialist, DMA
28.	Rajeev Mahajan	Project Finance Senior Specialist, PSF
29.	Rajib Ghosal	Monitoring and Evaluation Senior Specialist, OPM
30.	Sabin Basnyat	Senior Energy Efficiency Specialist, DMA
31.	Seblewongel Negussie	Gender and Social Specialist, DCP
32.	Sergio Pombo	Head of Private Equity Funds, PSF
33.	Sohail Malik	Head of Portfolio Management, OPM
34.	Stephanie Kwan	Senior Accredited Entities Specialist, DCP

No.	FULL NAME	TITLE
35.	Subin Cho	Project Officer - Portfolio, Monitoring & Evaluation, DMA
36.	Sujala Pant	Country Dialogue Specialist, DCP
37.	Thomas Bishop	Associate Professional, PSF
38.	Tony Clamp	Deputy Director, PSF
39.	Urvaksh D. Patel	Entity Relationship Coordinator, DCP

Other stakeholders

No.	FULL NAME	TITLE	ORGANISATION
1.	Annett Moehner	Team Lead, Adaptation Committee	UN Climate Change Secretariat
2.	Yolando Velasco	Manager, Climate Finance Sub-Program	UN Climate Change Secretariat

ANNEX IV PROJECTS WITH AVAILABLE ANNUAL PERFORMANCE REPORTS

FUNDED PROJECT	COUNTRY	PROJECT NAME	AE	THEME	REGION	ACCESS MODALITY	SECTOR
FP001	Peru	Building the Resilience of Wetlands in the Province of Datem del Marañón, Peru	Profonanpe	Cross-cutting	Latin America and the Caribbean	Direct (national)	Public
FP002	Malawi	Saving Lives and Protecting Agriculture-Based Livelihoods in Malawi: Scaling Up the Use of Modernized Climate Information and Early Warning Systems	UNDP	Adaptation	Africa	International	Public
FP005	Kenya, Uganda and Rwanda	KawiSafi Ventures Fund	Acumen	Cross-cutting	Africa	Direct (regional)	Private
FP007	Maldives	Supporting Vulnerable Communities in Maldives to Manage Climate Change-Induced Water Shortages	UNDP	Adaptation	Asia-Pacific	International	Public
FP010	Armenia	De-Risking and Scaling Up Investment in Energy-Efficient Building Retrofits	UNDP	Mitigation	Eastern Europe	International	Public
FP011	The Gambia	Large-Scale Ecosystem-Based Adaptation in the Gambia: Developing a Climate-Resilient, Natural Resource-Based Economy	United Nations Environment Programme (UNEP)	Adaptation	Africa	International	Public
FP013	Viet Nam	Improving the Resilience of Vulnerable Coastal Communities to Climate Change-Related Impacts in Viet Nam	UNDP	Cross-cutting	Asia-Pacific	International	Public
FP015	Tuvalu	Tuvalu Coastal Adaptation Project (TCAP)	UNDP	Adaptation	Asia-Pacific	International	Public
FP016	Sri Lanka	Strengthening the Resilience of Smallholder Farmers in the Dry Zone to Climate Variability and Extreme Events through an Integrated Approach to Water Management	UNDP	Adaptation	Asia-Pacific	International	Public
FP018	Pakistan	Scaling Up of Glacial Lake Outburst Flood Risk Reduction in Northern Pakistan	UNDP	Adaptation	Asia-Pacific	International	Public
FP019	Ecuador	Priming Financial and Land Use Planning Instruments to Reduce Emissions from Deforestation	UNDP	Mitigation	Latin America and the Caribbean	International	Public

FUNDED PROJECT	COUNTRY	PROJECT NAME	AE	THEME	REGION	ACCESS MODALITY	SECTOR
FP023	Namibia	Climate-Resilient Agriculture in Three of the Vulnerable Extreme Northern Crop-Growing Regions	EIF	Adaptation	Africa	Direct (national)	Public
FP024	Namibia	Empower to Adapt: Creating Climate-Change Resilient Livelihoods through Community-Based Natural Resource Management in Namibia	EIF	Adaptation	Africa	Direct (national)	Public
FP028	Mongolia	MSME Business Loan Program for GHG Emission Reduction	XacBank	Mitigation	Asia-Pacific	Direct (national)	Private
FP033	Republic of Mauritius	Accelerating the Transformational Shift to a Low-Carbon Economy in the Republic of Mauritius	UNDP	Mitigation	Africa	International	Public
FP034	Uganda	Building Resilient Communities, Wetland Ecosystems and Associated Catchments in Uganda	UNDP	Adaptation	Africa	International	Public
FP037	Samoa	Integrated Flood Management to Enhance Climate Resilience of the Vaisigano River Catchment in Samoa	UNDP	Adaptation	Asia-Pacific	International	Public
FP039	Egypt	GCF-European Bank for Reconstruction and Development (EBRD) Egypt Renewable Energy Financing Framework	EBRD	Mitigation	Africa	International	Private

Source: Fiala, N., Puri, J., Mwandri, P. (2018) Becoming faster, better, smarter: A summary of the evaluability of Green Climate Fund Proposals, IEU Working paper No. 1, Songdo, South Korea, 2018.

Building a stoplight: The authors build a “**stoplight**” for each GCF proposal. Doing this helps them summarize their assessment of risks and other issues related to results measurement and reporting presented in each proposal. They use four categories in their ‘stoplight’. For each stoplight criterion, they assess the likelihood that the criterion will be credible and well informed (low risk), will be credible and informed with *some additional* information (medium risk) or will *not* be informed in a credible and well-informed way (high risk). In few proposals, they are unable to draw a conclusion about the likelihood of credible reporting associated with a given stoplight criterion because the information provided in the proposal was insufficient for an assessment. In these few cases, we mark a criterion as “unclear”. They assessed questions that inform the stoplight are discussed in detail below.

A. Theory of change and discussion of causal pathways: They use the following questions to assess the quality of theories of change and causal pathways discussed in the proposals.

- a. What is the quality of the (implicit or explicit) theories of change and program logic?
 - i. Low risk. Theory of change is well articulated.
 - ii. Medium risk. Logic framework or theory of change is present but needs some clarifications. We specify what is missing.
 - iii. High risk. Logic framework or theory of change either does not exist, exists but relies on unverified assumptions, or is missing key details about implementation and/or causal pathways. We specify what is missing.
 - iv. Unclear. The information presented in the proposal is insufficient or too ambiguous to allow us to adequately evaluate the theory of change.
- b. Are unintended consequences referred to and identified robustly in the programme theory of change and/or in the surrounding literature reviews?
 - i. Low risk. Unintended consequences are well articulated.
 - ii. Medium risk. Unintended consequences are discussed but need some clarification. Missing information to be specified.
 - iii. High risk. Unintended consequences are discussed, but they are potentially very large given the program design. We specify what is missing.
 - iv. Unclear. The information presented in the proposal is insufficient or too ambiguous to allow us to adequately evaluate how it addresses unintended consequences.
- c. Are causal pathways clearly identified and discussed?
 - i. Low risk. Causal pathways are well articulated and supported with credible evidence.
 - ii. Medium risk. Causal pathways are described or implied, but the proposed links need some clarification about the assumptions that they rely on. Missing information to be specified.
 - iii. High risk. The causal pathways that are implied in the proposal do not have a clear description and/or are based on unfounded assumptions.

- iv. Unclear. The information presented in the proposal is insufficient or too ambiguous to allow us proposal to adequately evaluate the proposed causal pathways.
- d. How robust are the causal linkages (implicit or explicit) and are they well informed by high-quality evidence?
 - i. Low risk. Causal linkages are well articulated and are well informed by high-quality evidence.
 - ii. Medium risk. Causal linkages are discussed but need some clarification and/or need to be supported by additional high-quality evidence. Missing information to be specified.
 - iii. High risk. Causal linkages either are not discussed at all or are implied but lack any foundation in credible evidence. Specify what is missing.
 - iv. Unclear. The information presented in the proposal is insufficient or too ambiguous to allow us to adequately evaluate the proposed causal pathways.
- e. Is good quality evidence cited to discuss the efficacy of causal linkages?
 - i. Low risk. Evidence is of good quality and well-articulated.
 - ii. Medium risk. Evidence is used but needs some clarification. Missing information to be specified.
 - iii. High risk. Either evidence is not discussed or the quality of the evidence cited is very poor. Specify what is lacking.
 - iv. Unclear. The quality of the evidence cited to discuss the efficacy of causal linkages is unclear.

B. Potential for measurement of causal change and evaluability. This includes the following questions, which they ask to determine whether causal change can be attributed to the program through impact evaluation.

- a. Does the proposal design allow for credible reporting of causal change?
 - i. Low risk. The proposal design allows for credible evaluation methods to be used to report casual change.
 - ii. Medium risk. More details are needed to determine what could be a relevant comparison group or if there are feasible options to create comparison groups.
 - iii. High risk. There does not appear to be a way to create a comparison group.
 - iv. Unclear. There is not enough information to determine whether a credible measurement of causal change is possible.
- b. To what extent are included requirements for monitoring and evaluation adequate and able to cover the costs of undertaking high-quality impact evaluations?
 - i. Low risk. Requirements for monitoring and evaluation are likely adequate to cover the costs of a high-quality evaluation.
 - ii. Medium risk. Requirements for monitoring and evaluation are specified, but likely to be insufficient to support a high-quality impact evaluation.
 - iii. High risk. Requirements for monitoring and evaluation are not specified or cannot be determined from the information provided.

- iv. Unclear. Information about the requirements for monitoring and evaluation is ambiguous, making an assessment of this information impossible.
- c. What activities are included in the proposal that focus on ‘economic analysis’ and ‘overall monitoring and evaluation’ incorporated and are these sufficient for high quality, credible evaluations?
 - i. Low risk. Both are specified and are of high quality.
 - ii. Medium risk. Both are specified but are of low quality. We note what could be improved.
 - iii. High risk. Only one is specified or neither is specified. Note what is missing.
 - iv. Unclear. The information presented in the proposal is insufficient or too ambiguous to allow us to adequately evaluate the quality of proposed economic analyses and monitoring and evaluation activities.
- d. Are methods for measuring attributable causal changes (outcomes or impact or other) discussed?
 - i. Low risk. Measurement of attribution is well articulated.
 - ii. Medium risk. Measurement of attribution is discussed and/or the need for causal impact measurement is acknowledged, but strategies for doing so are not well articulated. Missing information to be specified.
 - iii. High risk. Measurement of causal impact attribution is not discussed and/or the need for causal impact measurement is not acknowledged.
 - iv. Unclear. The information presented in the proposal is insufficient or too ambiguous to allow us to adequately evaluate any proposed methods for measuring attributable causal changes.
- e. Are there potential areas of bias that are likely to creep in?
 - i. Low risk. There is a low risk of bias considering the proposed method of evaluating causal impact.
 - ii. Medium risk. There is a medium risk of bias considering the proposed method of evaluating causal impact. Specify what could lead to biases.
 - iii. High risk. There is a high risk of bias. Either the proposal either does not discuss a strategy for causal impact evaluation or the strategy that is discussed has a high risk of producing unbiased impact estimates.
 - iv. Unclear. Cannot judge likelihood of bias due to insufficient information.
- f. What are possible impact evaluation methods that may be used to undertake possible impact evaluations of approved programs? (This criterion is not assessed within the same risk framework as the other spotlight criteria.)

C. Implementation fidelity and performance against investment criteria. They ask the following questions to determine if implementation and performance are likely to fit with the investment criteria.

- a. Are eligibility and targeting criteria well-articulated in submitted documents?
 - i. Low risk. Eligibility and targeting criteria are well articulated.

- ii. Medium risk. Eligibility and targeting criteria are discussed but need some clarification. Missing information to be specified.
 - iii. High risk. Eligibility and targeting criteria either are not discussed, or they are discussed, but they do not appear to be feasible given the programme design. Specify what is missing.
 - iv. Unclear. The information presented in the proposal is insufficient or too ambiguous to allow us to adequately evaluate eligibility and targeting criteria.
- b. Is there adequate and reliable information included in the proposal regarding implementation fidelity?
- i. Low risk. Implementation fidelity appears to be strong.
 - ii. Medium risk. There is a medium level of risk related to implementation fidelity. Some risks to implementation fidelity need to be addressed. Missing information to be specified.
 - iii. High risk. There is a high level of risk related to implementation fidelity. Substantial risks need to be addressed. Specify what is missing.
 - iv. Unclear. The information presented in the proposal is insufficient or too ambiguous to allow us to adequately evaluate the information regarding implementation fidelity.
- c. To what extent is impact potential identifiable and measurable in the proposal?
- i. Low risk. Impact potential is well articulated in the proposal and appears to be measurable using high-quality methods.
 - ii. Medium risk. Impact potential is specified but needs some clarification. Missing information to be specified. Impact potential is measurable, but high-quality methods may not be feasible given the program design.
 - iii. High risk. Impact potential is specified, but it relies on assumptions that are not verified and/or impact indicators are vaguely described. Measurement and evaluation potential appear to be low.
 - iv. Unclear. The information presented in the proposal is insufficient or too ambiguous to allow us to adequately evaluate the impact potential description and the feasibility of high-quality impact measurement.
- d. To what extent is paradigm shift potential identifiable and measurable in the proposal?
- i. Low risk. Paradigm shift potential is well articulated in the proposal and appears to be measurable using high-quality methods.
 - ii. Medium risk. Paradigm shift potential is specified but needs some clarification. Missing information to be specified. Paradigm shift potential is measurable but high-quality methods may not be feasible given the program design.
 - iii. High risk. Paradigm shift potential is specified, but it relies on significant assumptions that are not verified and/or paradigm shift indicators are vaguely described. Measurement and evaluation potential appear to be low.
 - iv. Unclear. The information presented in the proposal is insufficient or too ambiguous to allow us to adequately evaluate the paradigm shift potential description and the feasibility of high-quality paradigm shift measurement.

- e. How well are other GCF investment criteria informed and are these measurable and verifiable with high credibility and quality?
 - i. Low risk. Other investment criteria are likely to be credible.
 - ii. Medium risk. Other investment criteria have some limitations. Missing information to be specified.
 - iii. High risk. Other investment criteria are not likely sufficient. Specify what else could be included.
 - iv. Unclear. The credibility of other investment criteria cannot be determined from the information provided.

D. Data collection and reporting credibility: They ask the following questions to determine if data collection and reporting were likely to be of good quality.

- a. Are current reporting requirements sufficient for regular M&E?
 - i. Low risk. Reporting for M&E is well articulated.
 - ii. Medium risk. Reporting for M&E is discussed but needs some clarification. Missing information to be specified.
 - iii. High risk. Reporting for M&E is discussed, but it is not sufficient for credible and useful M&E. Specify what is missing.
 - iv. Unclear. The quality of reporting plans for M&E cannot be determined from the information provided.
- b. How likely is it that progress on investment criteria can be measured and reported on credibly, given M&E plans, budget and indicators for investment criteria?
 - i. Low risk. M&E and reporting plans have high potential to measure progress on investment criteria.
 - ii. Medium risk. M&E and reporting plans are discussed but are likely not of high enough quality or backed by sufficient resources to adequately measure progress against investment criteria.
 - iii. High risk. M&E and reporting plans related to progress on investment criteria are not well articulated and/or clearly lack the resources needed to measure progress.
 - iv. Unclear. The information presented in the proposal is insufficient or too ambiguous to allow us to adequately evaluate the potential for the project to credibly monitor and report on progress associated with investment criteria.
- c. To what extent did the proposal provide additional impact indicators beyond those proposed by the GCF? Can the proposal's indicators be used to measure the magnitude of causal change?
 - i. Low risk. Indicators and measurements are well defined and can be used to measure impact.
 - ii. Medium risk. Indicators and measurements lack specificity and measuring impact using the indicators specified may be a challenge.
 - iii. High risk. Indicators and measurements are vague and/or unclear. More detailed indicators are needed to credibly measure impacts.

- iv. Unclear: Insufficient information in the proposal to deduce the quality of indicators and measurements.
- d. Has baseline data been collected and/or is there a requirement for this?
 - i. Low risk. Project will use baseline data and the methods for collecting are well articulated.
 - ii. Medium risk. Baseline data is discussed but needs some clarification. Missing information to be specified.
 - iii. High risk. Plans for collecting baseline data are not discussed despite a need to collect baseline data to inform an impact evaluation.
 - iv. Unclear. The information presented in the proposal is insufficient or too ambiguous to allow us to adequately evaluate plans for baseline data collection.
- e. What is the potential quality of data and are these data suitable for impact evaluations?
 - i. Low risk. Data to be collected will be of high quality.
 - ii. Medium risk. Data is likely to be of good quality.
 - iii. High risk. Data is likely to be of low quality or data collection plans are not specified/unclear.
 - iv. Unclear. The information presented in the proposal is insufficient or too ambiguous to allow us to adequately evaluate the potential quality of data.



Funding Proposal

Version 1.1

The Green Climate Fund (GCF) is seeking high-quality funding proposals.

Accredited entities are expected to develop their funding proposals, in close consultation with the relevant national designated authority, with due consideration of the GCF's Investment Framework and Results Management Framework. The funding proposals should demonstrate how the proposed projects or programmes will perform against the investment criteria and achieve part or all of the strategic impact results.

Project/Programme Title: _____

Country/Region: _____

Accredited Entity: _____

Date of Submission: _____



Contents

Section A	PROJECT / PROGRAMME SUMMARY
Section B	FINANCING / COST INFORMATION
Section C	DETAILED PROJECT / PROGRAMME DESCRIPTION
Section D	RATIONALE FOR GCF INVOLVEMENT
Section E	EXPECTED PERFORMANCE AGAINST INVESTMENT CRITERIA
Section F	APPRAISAL SUMMARY
Section G	RISK ASSESSMENT AND MANAGEMENT
Section H	RESULTS MONITORING AND REPORTING
Section I	ANNEXES

Note to accredited entities on the use of the funding proposal template

- Sections A, B, D, E and H of the funding proposal require detailed inputs from the accredited entity. For all other sections, including the Appraisal Summary in section F, accredited entities have discretion in how they wish to present the information. Accredited entities can either directly incorporate information into this proposal, or provide summary information in the proposal with cross-reference to other project documents such as project appraisal document.
- The total number of pages for the funding proposal (excluding annexes) is expected not to exceed 50.

Please submit the completed form to:
fundingproposal@gcfund.org

Please use the following name convention for the file name:
"[FP]-[Agency Short Name]-[Date]-[Serial Number]"



A.1. Brief Project / Programme Information	
A.1.1. Project / programme title	
A.1.2. Project or programme	Choose an item.
A.1.3. Country (ies) / region	
A.1.4. National designated authority (ies)	
A.1.5. Accredited entity	
A.1.5.a. Access modality	<input type="checkbox"/> Direct <input type="checkbox"/> International
A.1.6. Executing entity / beneficiary	Executing Entity: Beneficiary:
A.1.7. Project size category (Total investment, million USD)	<input type="checkbox"/> Micro (≤ 10) <input type="checkbox"/> Small ($10 < x \leq 50$) <input type="checkbox"/> Medium ($50 < x \leq 250$) <input type="checkbox"/> Large (> 250)
A.1.8. Mitigation / adaptation focus	<input type="checkbox"/> Mitigation <input type="checkbox"/> Adaptation <input type="checkbox"/> Cross-cutting
A.1.9. Date of submission	
A.1.10. Project contact details	Contact person, position
	Organization
	Email address
	Telephone number
	Mailing address

A.1.11. Results areas <i>(mark all that apply)</i>
Reduced emissions from:
<input type="checkbox"/> Energy access and power generation (E.g. on-grid, micro-grid or off-grid solar, wind, geothermal, etc.)
<input type="checkbox"/> Low emission transport (E.g. high-speed rail, rapid bus system, etc.)
<input type="checkbox"/> Buildings, cities and industries and appliances (E.g. new and retrofitted energy-efficient buildings, energy-efficient equipment for companies and supply chain management, etc.)
<input type="checkbox"/> Forestry and land use (E.g. forest conservation and management, agroforestry, agricultural irrigation, water treatment and management, etc.)
Increased resilience of:
<input type="checkbox"/> Most vulnerable people and communities (E.g. mitigation of operational risk associated with climate change – diversification of supply sources and supply chain management, relocation of manufacturing facilities and warehouses, etc.)
<input type="checkbox"/> Health and well-being, and food and water security (E.g. climate-resilient crops, efficient irrigation systems, etc.)
<input type="checkbox"/> Infrastructure and built environment (E.g. sea walls, resilient road networks, etc.)
<input type="checkbox"/> Ecosystem and ecosystem services (E.g. ecosystem conservation and management, ecotourism, etc.)



A.2. Project / Programme Executive Summary (max 300 words)
<i>Please provide a brief description of the proposed project/programme, including the objectives and primary measurable benefits (see investment criteria in section E). The detailed description can be elaborated in section C.</i>

A.3. Project/Programme Milestone	
Expected approval from accredited entity's Board (if applicable)	dd/mm/yyyy
Expected financial close (if applicable)	dd/mm/yyyy
Estimated implementation start and end date	Start: dd/mm/yyyy End: dd/mm/yyyy
Project/programme lifespan	_____ years _____ months

B.1. Description of Financial Elements of the Project / Programme

Please provide:

- an integrated financial model in [Section I \(Annexes\)](#) that includes a projection covering the period from financial closing through final maturity of the proposed GCF financing with detailed assumptions and rationale; and a sensitivity analysis of critical elements of the project/programme
- a description of how the choice of financial instrument(s) will overcome barriers and achieve project objectives, and leverage public and/or private finance

a breakdown of cost estimates for total project costs and GCF financing by sub-component in local and foreign currency and a currency hedging mechanism:
For example, under the component of drilling activity for a geothermal exploration project, sub-components would include civil engineering works, drilling services, drilling equipment and inspection test.

Component	Sub-component (if applicable)	Amount (for entire project)	Currency	Amount (for entire project)	Local currency	GCF funding amount	Currency of disbursement to recipient
Component 1	Sub-component 1.1	.....	Options	.....		.....
	Sub-component 1.2	.....	Options	.....		.....
Component 2	Sub-component 2.1	.....	Options	.....		.....
Total project financing							

* Please expand the table if needed.

- a breakdown of cost/budget by expenditure type (project staff and consultants, travel, goods, works, services, etc.) and disbursement schedule in project/programme confirmation (term sheet) as included in section I, Annexes.

B.2. Project Financing Information

	Financial Instrument	Amount	Currency	Tenor	Pricing
(a) Total project financing	(a) = (b) + (c)	.....	Options		
(b) GCF financing to recipient	(i) Senior Loans	.....	Options	() years	() %
	(ii) Subordinated Loans	.....	Options	() years	() %
	(iii) Equity	.....	Options		() % IRR
	(iv) Guarantees	.....	Options		
	(v) Reimbursable grants *	.....	Options		
	(vi) Grants *	.....	Options		

* Please provide economic and financial justification in [section F.1](#) for the concessionality that GCF is expected to provide, particularly in the case of grants. Please specify difference in tenor and price between GCF financing and that of accredited entities. Please note that the level of concessionality should correspond to the level of the project/programme's expected performance against the investment criteria indicated in [section E](#).

Financial Instrument	Amount	Currency	Name of Institution	Tenor	Pricing	Seniority
Options	Options	.....	( ) years	() %	Options
Options	Options	.....	( ) years	() %	Options
Options	Options	.....		( ) % IRR	Options
Options	Options	.....			Options

Lead financing institution:

* Please provide a confirmation letter or a letter of commitment in section I issued by the co-financing institution.

(d) Financial terms between GCF and AE (if applicable)

In cases where the accredited entity (AE) deploys the GCF financing directly to the recipient, (i.e. the GCF financing passes directly from the GCF to the recipient through the AE) or if the AE is the recipient itself, in the proposed financial instrument and terms as described in part (b), this subsection can be skipped.

If there is a financial arrangement between the GCF and the AE, which entails a financial instrument and/or financial terms separate from the ones described in part (b), please fill out the table below to specify the proposed instrument and terms between the GCF and the AE.

Financial instrument	Amount	Currency	Tenor	Pricing
Choose an item.	Options	() years	() %

Please provide a justification for the difference in the financial instrument and/or terms between what is provided by the AE to the recipient and what is requested from the GCF to the AE.

B.3. Financial Markets Overview (if applicable)

How market price or expected commercial rate return was (non-concessional) determined?

Please provide an overview of the size of total banking assets, debt capital markets and equity capital markets which could be tapped to finance the proposed project/programme.

Please provide an overview of market rates (i.e. 1-year T-Bill, 5-year government bond, 5-year corporate bond (specify credit rating) and 5-year syndicate loan.

Provide examples or information on comparable transactions.



Please fill out applicable sub-sections and provide additional information if necessary, as these requirements may vary depending on the nature of the project / programme.

<p>C.1. Strategic Context</p> <p>Please describe relevant national, sub-national, regional, global, political, and/or economic factors that help to contextualize the proposal, including existing national and sector policies and strategies.</p>
<p>C.2. Project / Programme Objective against Baseline</p> <p>Describe the baseline scenario (i.e. emissions baseline, climate vulnerability baseline, key barriers, challenges and/or policies) and the outcomes and the impact that the project/programme will aim to achieve in improving the baseline scenario.</p>
<p>C.3. Project / Programme Description</p> <p>Describe the main activities and the planned measures of the project/programme according to each of its components.</p> <p>Provide information on how the activities are linked to objectives, outputs and outcomes that the project/programme intends to achieve. The objectives, outputs and outcomes should be consistent with the information reported in the logic framework in section H.</p>
<p>C.4. Background Information on Project / Programme Sponsor (Executing Entity)</p> <p>Describe the quality of the management team, overall strategy and financial profile of the Sponsor (Executing Entity) and how it will support the project/programme in terms of equity investment, management, operations, production and marketing.</p>



<p>C.5. Market Overview (if applicable)</p> <p>Describe the market for the product(s) or services including the historical data and forecasts.</p> <p>Describe the competitive environment including the list of competitors with market shares and customer base and key differentiating factors (if applicable).</p> <p>Provide pricing structures, price controls, subsidies available and government involvement (if any).</p>
<p>C.6. Regulation, Taxation and Insurance (if applicable)</p> <p>Provide details of government licenses or permits required for implementing and operating the project/programme, the issuing authority, and the date of issue or expected date of issue.</p> <p>Describe applicable taxes and foreign exchange regulations.</p> <p>Provide details on insurance policies related to project/programme.</p>
<p>C.7. Institutional / Implementation Arrangements</p> <p>Please describe in detail the governance structure of the project/programme, including but not limited to the organization structure, roles and responsibilities of the project/programme management unit, steering committee, executing entities and so on, as well as the flow of funds structure. Also describe which of these structures are already in place and which are still pending. For the pending ones, please specify the requirements to establish them.</p> <p>Describe construction and supervision methodology with key contractual agreements.</p> <p>Describe operational arrangements with key contractual agreements following the completion of construction. If applicable, provide the credit analysis of key counterparties of key contractual agreements and/or structural mitigants to cover the counterparty risks.</p>

C.8. Timetable of Project/Programme Implementation

Please provide a project/programme implementation timetable in [section I \(Annexes\)](#). The table below is for illustrative purposes. If the table format below is used, please refer to the activities as numbered in Section H. In the case of outputs, please mark when all the required activities will be completed.

TASK	Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10	Q11	Q12	Q13	Q14	Q15	Q16	Q17	Q18	Q19	Q20	Q21	Q22	Q23	Q24	
Output 1.																									
Activity 1.1.	x	x																							
Activity 1.2.			x	x	x	x	x																		
Activity 1.3.																									
...																									
Output 2.																									
Activity 2.1.				x	x	x																			
Activity 2.2.						x	x	x	x	x															
Activity 2.3.				x	x	x	x	x	x	x	x	x	x	x											

D.1. Value Added for GCF Involvement

Please specify why the GCF involvement is critical for the project/programme, in consideration of other alternatives.

D.2. Exit Strategy

Please explain how the project/programme sustainability will be ensured in the long run, after the project/programme is implemented with support from the GCF and other sources, taking into consideration the long-term financial viability demonstrated in [E.6.3](#). This should include a description of strategies for longer term maintenance of physical assets (if applicable).



In this section, the accredited entity is expected to provide a brief description of the expected performance of the proposed project/programme against each of the Fund's six investment criteria. Activity-specific sub-criteria and indicative assessment factors, which can be found in the Fund's [Investment Framework](#), should be addressed where relevant and applicable. This section should tie into any request for concessionally made in [section B.2](#).

E.4. Impact Potential			
Potential of the project/programme to contribute to the achievement of the Fund's objectives and result areas			
E.4.1. Mitigation / adaptation impact potential			
Specify the mitigation and/or adaptation impact, taking into account the relevant and applicable sub-criteria and assessment factors in the Fund's investment framework .			
When applicable, specify the degree to which the project/programme avoids lock-in of long-lived, high emission or climate-vulnerable infrastructure.			
E.4.2. Key impact potential indicator			
Provide specific numerical values for the indicators below.			
GCF core indicators	Expected tonnes of carbon dioxide equivalent (t CO ₂ e) to be reduced or avoided (Mitigation only)	Annual	
		Lifetime	
	<ul style="list-style-type: none"> Expected total number of direct and indirect beneficiaries, disaggregated by gender (reduced vulnerability or increased resilience); Number of beneficiaries relative to total population, disaggregated by gender (adaptation only) 	Total	
		Percentage (%)	
Other relevant indicators	Examples include: <ul style="list-style-type: none"> Expected increase in the number of households with access to low-emission energy Expected increase in the number of small, medium and large low-emission power suppliers, and installed effective capacity Expected increase in generation and use of climate information in decision-making Expected strengthening of adaptive capacity and reduced exposure to climate risks Others 		
	Describe the detailed methodology used for calculating the indicators above.		
Describe how the project/programme's indicator values compare to the appropriate benchmarks (i.e. the indicator values for a similar project/programme in a comparable context).			



E.2. Paradigm Shift Potential	
Degree to which the proposed activity can catalyze impact beyond a one-off project/programme investment	
E.2.1. Potential for scaling up and replication (Provide a numerical multiple and supporting rationale)	
Describe how the proposed project/programme's expected contributions to global low-carbon and/or climate-resilient development pathways could be scaled-up and replicated including a description of the steps necessary to accomplish it.	
E.2.2. Potential for knowledge and learning	
Describe how the project/programme contributes to the creation or strengthening of knowledge, collective learning processes, or institutions.	
E.2.3. Contribution to the creation of an enabling environment	
Describe how proposed measures will create conditions that are conducive to effective and sustained participation of private and public sector actors in low-carbon and/or resilient development that go beyond the program.	
<p>Describe how the proposal contributes to innovation, market development and transformation. Examples include:</p> <ul style="list-style-type: none"> Introducing and demonstrating a new market or a new technology in a country or a region Using innovative funding scheme such as initial public offerings and/or bond markets for projects/programme 	
E.2.4. Contribution to regulatory framework and policies	
Describe how the project/programme strengthens the national / local regulatory or legal frameworks to systematically drive investment in low-emission technologies or activities, promote development of additional low-emission policies, and/or improve climate-responsive planning and development.	



E.3. Sustainable Development Potential
Wider benefits and priorities
E.3.1. Environmental, social and economic co-benefits, including gender-sensitive development impact

E.4. Needs of the Recipient
Vulnerability and financing needs of the beneficiary country and population
E.4.1. Vulnerability of country and beneficiary groups (Adaptation only)
<i>Describe the scale and intensity of vulnerability of the country and beneficiary groups, and elaborate how the project/programme addresses the issue (e.g. the level of exposure to climate risks for beneficiary country and groups, overall income level, etc).</i>

E.4.2. Financial, economic, social and institutional needs
<i>Describe how the project/programme addresses the following needs:</i>
<ul style="list-style-type: none"> • Economic and social development level of the country and the affected population • Absence of alternative sources of financing (e.g. fiscal or balance of payment gap that prevents from addressing the needs of the country; and lack of depth and history in the local capital market) • Need for strengthening institutions and implementation capacity.

E.5. Country Ownership
Beneficiary country (ies) ownership of, and capacity to implement, a funded project or programme
E.5.1. Existence of a national climate strategy and coherence with existing plans and policies, including NAMAs, NAPAs and NAPs
<i>Please describe how the project/programme contributes to country's identified priorities for low-emission and climate-resilient development, and the degree to which the activity is supported by a country's enabling policy and institutional framework, or includes policy or institutional changes.</i>



E.5.2. Capacity of accredited entities and executing entities to deliver
<i>Please describe experience and track record of the accredited entity and executing entities with respect to the activities that they are expected to undertake in the proposed project/programme.</i>

E.5.3. Engagement with NDAs, civil society organizations and other relevant stakeholders
<i>Please provide a full description of the steps taken to ensure country ownership, including the engagement with NDAs on the funding proposal and the no-objection letter.</i>
<i>Please also specify the multi-stakeholder engagement plan and the consultations that were conducted when this proposal was developed.</i>

E.6. Efficiency and Effectiveness
Economic and, if appropriate, financial soundness of the project/programme
E.6.1. Cost-effectiveness and efficiency
<i>Describe how the financial structure is adequate and reasonable in order to achieve the proposal's objectives, including addressing existing bottlenecks and/or barriers, providing the least concessionality, and without crowding out private and other public investment.</i>
<i>Please describe the efficiency and effectiveness, taking into account the total project financing and the mitigation/adaptation impact that the project/programme aims to achieve, and explain how this compares to an appropriate benchmark. For mitigation, please make a reference to E.6.5 (core indicator for the cost per tCO2eq).</i>



<p>E.6.2. Co-financing, leveraging and mobilized long-term investments (mitigation only)</p> <p>Please provide the co-financing ratio (total amount of co-financing divided by the Fund's investment in the project/programme) and/or the potential to catalyze indirect/long-term low emission investment.</p> <p>Please make a reference to E.6.5 (core indicator for the expected volume of finance to be leveraged).</p>
<p>E.6.3. Financial viability</p> <p>Please specify the expected economic and financial rate of return with and without the Fund's support, based on the analysis conducted in E.1.</p> <p>Please describe financial viability in the long run beyond the Fund intervention.</p> <p>Please describe the GCF's financial exit strategy in case of private sector operations (e.g. IPOs, trade sales, etc.).</p>
<p>E.6.4. Application of best practices</p> <p>Please explain how best available technologies and practices are considered and applied. If applicable, specify the innovations/modifications/adjustments that are made based on industry best practices.</p>



GCF core indicators	<p>E.6.5. Key efficiency and effectiveness indicators</p> <p>Estimated cost per t CO₂ eq, defined as total investment cost / expected lifetime emission reductions (mitigation only)</p> <p>(a) Total project financing US\$ _____ (b) Requested GCF amount US\$ _____ (c) Expected lifetime emission reductions overtime _____ tCO₂eq (d) Estimated cost per tCO₂eq (d = a / c) US\$ _____ / tCO₂eq (e) Estimated GCF cost per tCO₂eq removed (e = b / c) US\$ _____ / tCO₂eq</p> <p>Describe the detailed methodology used for calculating the indicators (d) and (e) above.</p> <p>Please describe how the indicator values compare to the appropriate benchmarks established in a comparable context.</p>
	<p>Expected volume of finance to be leveraged by the proposed project/programme and as a result of the Fund's financing, disaggregated by public and private sources (mitigation only)</p> <p>Describe the detailed methodology used for calculating the indicators above.</p> <p>Please describe how the indicator values compare to the appropriate benchmarks established in a comparable context.</p>
	<p>Other relevant indicators (e.g. estimated cost per co-benefit generated as a result of the project/programme)</p>



* The information can be drawn from the project/programme appraisal document.

F.1. Economic and Financial Analysis

Please provide the narrative and rationale for the detailed economic and financial analysis (including the financial model, taking into consideration the information provided in [section E.6.3](#)).

Based on the above analysis, please provide economic and financial justification (both qualitative and quantitative) for the concessionality that GCF provides, with a reference to the financial structure proposed in section B.2.

F.2. Technical Evaluation

Please provide an assessment from the technical perspective. If a particular technological solution has been chosen, describe why it is the most appropriate for this project/programme.

F.3. Environmental, Social Assessment, including Gender Considerations

Describe the main outcome of the environment and social impact assessment. Specify the Environmental and Social Management Plan, and how the project/programme will avoid or mitigate negative impacts at each stage (e.g. preparation, implementation and operation), in accordance with the Fund's Environmental and Social Safeguard (ESS) standard. Also describe how the gender aspect is considered in accordance with the Fund's Gender Policy and Action Plan.

F.4. Financial Management and Procurement

Describe the project/programme's financial management and procurement, including financial accounting, disbursement methods and auditing.



G.1. Risk Assessment Summary

Please provide a summary of main risk factors. Detailed description of risk factors and mitigation measures can be elaborated in G.2.

G.2. Risk Factors and Mitigation Measures

Please describe financial, technical and operational, social and environmental and other risks that might prevent the project/programme objectives from being achieved. Also describe the proposed risk mitigation measures.

Selected Risk Factor 1

Description	Risk category	Level of impact	Probability of risk occurring
	Select	Select	Select

Mitigation Measure(s)

Please describe how the identified risk will be mitigated or managed. Do the mitigation measures lower the probability of risk occurring? If so, to what level?

Selected Risk Factor 2

Description	Risk category	Level of impact	Probability of risk occurring
	Select	Select	Select

Mitigation Measure(s)

Please describe how the identified risk will be mitigated or managed. Do the mitigation measures lower the probability of risk occurring? If so, to what level?

Selected Risk Factor 3

Description	Risk category	Level of impact	Probability of risk occurring
	Select	Select	Select

Mitigation Measure(s)

Please describe how the identified risk will be mitigated or managed. Do the mitigation measures lower the probability of risk occurring? If so, to what level?

Selected Risk Factor 4			
Description	Risk category	Level of impact	Probability of risk occurring
	Select	Select	Select
Mitigation Measure(s)			
Please describe how the identified risk will be mitigated or managed. Do the mitigation measures lower the probability of risk occurring? If so, to what level?			
Selected Risk Factor 5			
Description	Risk category	Level of impact	Probability of risk occurring
	Select	Select	Select
Mitigation Measure(s)			
Please describe how the identified risk will be mitigated or managed. Do the mitigation measures lower the probability of risk occurring? If so, to what level?			
Selected Risk Factor 6			
Description	Risk category	Level of impact	Probability of risk occurring
	Select	Select	Select
Mitigation Measure(s)			
Please describe how the identified risk will be mitigated or managed. Do the mitigation measures lower the probability of risk occurring? If so, to what level?			
Other Potential Risks in the Horizon			
Please describe other potential issues which will be monitored as "emerging risks" during the life of the projects (i.e., issues that have not yet raised to the level of "risk factor" but which will need monitoring). This could include issues related to external stakeholders such as project beneficiaries or the pool of potential contractors.			

* Please expand this sub-section when needed to address all potential material and relevant risks.

H.1. Logic Framework.

Please specify the logic framework in accordance with the GCF's [Performance Measurement Framework](#) under the [Results Management Framework](#).

H.1.1. Paradigm Shift Objectives and Impacts at the Fund level ¹						
Paradigm shift objectives						
Choose appropriate expected result	Please elaborate on the paradigm shift objectives to which the project/programme contributes.					
Expected Result	Indicator	Means of Verification (MoV)	Baseline	Target		Assumptions
				Mid-term (if applicable)	Final	
Fund-level impacts						
Choose appropriate expected results	Please select relevant GCF indicators from the Fund's performance measurement framework . More than one indicator may be selected per expected impact result.					
Choose appropriate expected results						
Choose appropriate expected results						

¹ Information on the Fund's expected results and indicators can be found in its Performance Measurement Frameworks available at the following link (Please note that some indicators are under refinement): http://www.greenclimate.fund/documents/20182/239759/5.3_-_Performance_Measurement_Frameworks_PMF_pdf/60941cef-7c87-475f-809e-4ebf1acbb3f4

H.1.2. Outcomes, Outputs, Activities and Inputs at Project/Programme level						
Expected Result	Indicator	Means of Verification (MoV)	Baseline	Target		Assumptions
				Mid-term (if applicable)	Final	
Project/programme outcomes	Outcomes that contribute to Fund-level impacts					
<i>Choose expected outcome</i>	<i>Please select relevant GCF indicators from the Fund's performance measurement framework. More than one indicator may be selected per expected impact result.</i>					
<i>Specify other expected results</i>						
<i>Specify other expected results</i>						
Project/programme outputs	Outputs that contribute to outcomes					
1.						
2.						
3.						
Activities	Description		Inputs	Description		
1.1.			1.1.1.			
1.2.			1.1.2.			
2.1.			1.1.3.			
...			...			

H.2. Arrangements for Monitoring, Reporting and Evaluation
<p>Besides the arrangements (e.g. semi-annual performance reports) laid out in AMA, please provide project/programme specific institutional setting and implementation arrangements for monitoring and reporting and evaluation. Please indicate how the interim/mid-term and final evaluations will be organized, including the timing.</p>
<p>Please provide methodologies for monitoring and reporting of the key outcomes of the project/programme.</p>

I. Supporting Documents for Funding Proposal
<ul style="list-style-type: none"> <input type="checkbox"/> NDA No-objection Letter <input type="checkbox"/> Feasibility Study <input type="checkbox"/> Integrated Financial Model that provides sensitivity analysis of critical elements (xls format, if applicable) <input type="checkbox"/> Confirmation letter or letter of commitment for co-financing commitment (If applicable) <input type="checkbox"/> Project/Programme Confirmation/Term Sheet (including cost/budget breakdown, disbursement schedule, etc.) – see the Accreditation Master Agreement, Annex I <input type="checkbox"/> Environmental and Social Impact Assessment (ESIA) or Environmental and Social Management Plan (If applicable) <input type="checkbox"/> Appraisal Report or Due Diligence Report with recommendations (If applicable) <input type="checkbox"/> Evaluation Report of the baseline project (If applicable) <input type="checkbox"/> Map indicating the location of the project/programme <input type="checkbox"/> Timetable of project/programme implementation

* Please note that a funding proposal will be considered complete only upon receipt of all the applicable supporting documents.

ANNEX VII TEMPLATE OF GCF ANNUAL PROGRESS REPORTS



Template -Annual Performance Report | General Template

General Template of the Annual Performance Report (APR)

**Reference Number (FP###): Funding Proposal Title
Accredited Entity Name**

**Annual Reporting Period Covered in this Report:
(From DD-MM-YYYY to DD-MM-YYYY)**

Sections in this report:

- Section 1: General Information
- Section 2: Implementation Progress Report
- Section 3: Financial Information¹ (Excel worksheet attached).
- Section 4: Report on Environmental and Social Safeguards & Gender
- Section 5: Annexes
- Section 6: Attachments

Please submit the APR to pmu@gcfund.org

SUBMITTED BY	
Name and title	Date

FOR GREEN CLIMATE FUND'S SECRETARIAT USE ONLY		
Received by:	Signature	Date (DD-MM-YYYY)

¹ Please refer to excel worksheet attached "APR Section 3 (Financial Information)". Provide as attachments to this report detailed financial information per the established requirements in the Funded Activity Agreement.



Template -Annual Performance Report | General Template

SECTION 1: GENERAL INFORMATION	
This section provides general information on the funded activity.	
1. Funded Activity Title:	As per the approved Funding Proposal
2. Funding Proposal Number:	{FP###}
3. Date of Board approval - Board Meeting Number:	Click or tap to enter a date. B-XX
4. Accredited Entity:	{Full name of the Accredited Entity}
5. Focal Point of the Accredited Entity for this Project:	{Full name/email/telephone number}
6. Executing Entity(ies):	{Full name of the Executing Entity(s)}
7. Implementation Period:	From: Click or tap to enter a date. To: Click or tap to enter a date.
8. Current year of implementation:	{e.g. year 2}
9. Closing Date ² :	Click or tap to enter a date.
10. Investment Manager ³ :	{e.g. John Doe}
11. Investment Period ⁴ :	From: Click or tap to enter a date. To: Click or tap to enter a date.
12. Date of Submission of the Report:	Click or tap to enter a date.
13. Annual Reporting period covered in this report:	From: Click or tap to enter a date. To: Click or tap to enter a date.
14. Total Project Budget ⁵ :	{e.g. Loan: USD 25,000,000 Grant: USD 5,000,000}
15. Total amount of GCF Proceeds Approved:	{e.g. Loan: USD 20,000,000 Grant: USD 2,500,000}
16. Total amount of GCF Proceeds disbursed (cumulative) to the Accredited Entity:	{e.g. Loan: USD 2,000,000 Grant: USD 500,000}

² Refers to the date on which the Accredited Entity's right to receive Disbursements in respect of the Funded Activity will terminate, as defined in the relevant Funded Activity Agreement.

³ If applicable.

⁴ If applicable.

⁵ Total project budget including co-financing as approved by GCF.



SECTION 2: IMPLEMENTATION PROGRESS REPORT

2.1 OVERALL (SUMMARY) PROJECT PROGRESS REPORT (less than one (1) page⁶).

Provide a narrative report describing the overall progress on the implementation of the funded activity, focusing on implementation achievements, delays and challenges according to the planned activities. The narrative should contain considerations on the performance of the Funded Activity against the Fund's Investment and the Results Management Frameworks. As relevant, include references to other sections of this report (including Annexes or Attachments).

Include a description of key milestones of the funded activity achieved during this reporting period. Also, describe actions undertaken, challenges encountered and lessons learned during the implementation, including issues related to non-compliance with GCF standards or conditions, if any. In parallel, include positive achievements and better-than-expected results.

In case of key issues that may result in a change of the scope of the project, please provide a description of such elements and considerations on the implementation period and final targets.

⁶ Please remove text below to fit report to one page. Additional reports can be provided as other attachment to the APR.



2.2 PROJECT OUTPUTS IMPLEMENTATION STATUS

Project Output	Project Activity	Status ⁷	Deliverable/Milestone for the current reporting period ⁸	Deliverable/Milestone for the next reporting period ⁹	Remarks (as applicable) ¹⁰
Output 1 (e.g. 1 Wind power generation plant commissioned)	1.1 (e.g. Sign Power Purchase Agreement (PPA))	Choose an item.	(e.g. PPA on negotiation)	(e.g. PPA signed)	
	1.2 (e.g. Procurement of EPC contractor)	Choose an item.			
	1.3 (e.g. Execution of EPC contract)	Choose an item.			
	1.4 (e.g. Commissioning)	Choose an item.			
Output 2 (e.g.: Project management capacity is strengthened)	2.1 (e.g. Project Office support (contracting of key personnel))	Choose an item.			
	2.2 (e.g. Procurement of supervision consultants)	Choose an item.			
	2.3 Etc.	Choose an item.			
Output 3 Etc.	3.1 Etc.	Choose an item.			

⁷ Activity Not Yet Due; Activity Started -ahead of schedule; Activity started – progress on track; Activity started but progress delayed; Activity start is delayed.

⁸ Please provide all relevant specific inputs, milestones and deliverables relevant to the reporting period.

⁹ Please provide all relevant specific inputs, milestones and deliverables relevant to the next reporting period.

¹⁰ For Activities delayed, provide the respective explanation/justification.

2.3 PROGRESS UPDATE ON PROJECT INDICATORS OF THE LOGIC FRAMEWORK ¹³						
2.3.1 PROGRESS UPDATE ON FUND-LEVEL IMPACT INDICATORS OF THE LOGIC FRAMEWORK ¹³						
Fund-level impact Core indicators (Mitigation)	Baseline	Current value ¹³	Target (mid-term)	Target (final)	Variances from target (if any)	Variance from proposed methodology ¹⁴ (if any)
Mitigation Core Indicator 1 Tonnes of carbon dioxide equivalent (tCO ₂ e) reduced as a result of Fund-funded projects/programmes	Annual	Annual	Annual	Annual		
	Lifetime	Lifetime	Lifetime	Lifetime		
Mitigation Core Indicator 2 Cost per tCO ₂ e decreased for all Fund-funded mitigation projects/programmes						
Mitigation Core Indicator 3 Volume of finance leveraged by Fund funding (Disaggregated by public/private source)	Public	Public	Public	Public		
	Private	Private	Private	Private		
Mitigation Impact Indicator 1 (E.g. *Tonnes of carbon dioxide equivalent (tCO ₂ e) reduced or avoided emissions through increased low-emission energy access and power)						
Mitigation Impact Indicator 2 Etc.						

¹³ Per the approved Logic Framework of the Funding Proposal, please provide an update on the relevant indicators. Provide as Annex 2 an explanation of the methodology, including the main assumptions for each indicator.

¹⁴ As per the relevant indicators following the Performance Measurement Framework established in the Funding Proposal and in relation to the indicators in Section 2.3.2, including relevant updates agreed with GCF, if applicable.

¹⁵ As of 31 December of the relevant year.

¹⁶ As applicable, in relation to the methodology described in the Funding Proposal.

Fund-level impact indicators (Adaptation)	Baseline	Current value ¹⁵	Target (mid-term)	Target (final)	Variances from target (if any)	Variance from proposed methodology ¹⁶ (if any)
Adaptation Core Indicator Direct Beneficiaries ¹⁷	Total direct beneficiaries (% of female)	Total direct beneficiaries (% of female)	Total direct beneficiaries (% of female)	Total direct beneficiaries (% of female)		
Adaptation Core Indicator Indirect Beneficiaries ¹⁸	Total indirect beneficiaries (% of female)	Total indirect beneficiaries (% of female)	Total indirect beneficiaries (% of female)	Total indirect beneficiaries (% of female)		
Number of total beneficiaries relative to total population¹⁹	Total beneficiaries	Total beneficiaries	Total beneficiaries	Total beneficiaries		
	Number of Total Population	Number of Total Population	Number of Total Population	Number of Total Population		
	Year: YYYY	Year: YYYY	Year: YYYY	Year: YYYY		
Adaptation Impact Indicator 1 (E.g. Number of males and females benefiting from introduced health measures)						
Adaptation Impact Indicator 2 Etc.						

¹⁵ As of 31 December of the relevant year.

¹⁶ As applicable, in relation to the methodology described in the Funding Proposal.

¹⁷ As defined in the Funding Proposal for the project.

¹⁸ As defined in the Funding Proposal for the project.

¹⁹ Relative to the total population of the country.

2.3.2 PROGRESS UPDATE ON PROJECT/PROGRAMME LEVEL INDICATORS OF THE LOGIC FRAMEWORK²⁰

Project/Programme indicators (Mitigation/Adaptation)	Baseline	Current value ²¹	Target (mid-term)	Target (final)	Implementation Status ²²	Explanations if variances from target	Remarks (as applicable) ²³
Indicator 1 (Outcome level) (Mitigation/Adaptation) (e.g. 6.3 Mitigation: MWs of low-emission energy capacity installed, generated and/or rehabilitated or a. result of GCF support)					Choose an item.		
Indicator 1 (Output level) (e.g. Wind power generation plant commissioned)					Choose an item.		
Indicator 1.1 (e.g. Sign Power Purchase Agreement (PPA))					Choose an item.		
Indicator 1.2					Choose an item.		
Indicator 1.3, etc.					Choose an item.		
Indicator 2 (Outcome level) (Mitigation/Adaptation)					Choose an item.		
Indicator 2 (Output level)					Choose an item.		
Indicator 2.1					Choose an item.		
Indicator 2.2, etc.					Choose an item.		

²⁰ As per the relevant indicators following the Performance Measurement Framework and other indicators as established in the Funding Proposal, including relevant updates agreed with GCF, if applicable.

²¹ As of **31 December** of the relevant calendar year.

²² Not Yet Due; Started -ahead of schedule; Started – progress on track; Started but progress delayed; Start is delayed.

²³ For Activities delayed, provide the respective explanation/justification.

2.4 IMPLEMENTATION TIMETABLE/MILESTONES FOR THE NEXT REPORTING PERIOD

Provide a timetable including milestones to be delivered for the next annual reporting period. This should be aligned with Section 2.2 and the project Implementation Timetable in Annex 1. Kindly specify milestones. Note that milestones for the next reporting period should be defined in more detail than originally planned since project managers should have a better idea of what milestones are to be achieved in their annual work plans than they may have had when the original project implementation timetable was included in the funding proposal.

Table below included for illustrative purposes.

TASK	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Output 1.												
Activity 1.1.	X	X	⏸ ⁽¹⁾									
Activity 1.2.			X	X	X	X	X	⏸ ⁽²⁾				
Activity 1.3.			X	X	⏸ ⁽³⁾	X	X	⏸ ⁽⁴⁾				
...												
Output 2.												
Activity 2.1.						X	X	X	X	X	X	⏸ ⁽⁵⁾
Activity 2.2.						X	⏸ ⁽⁶⁾	X	X	X	X	⏸ ⁽⁷⁾
Activity 2.3.						X	X	X	X	X	X	⏸ ⁽⁸⁾

List of Milestones:

- (1) Milestone 1 Description.
- (2) Milestone 2 Description.
- (3) Etc.

2.5 IMPLEMENTATION CHALLENGES AND LESSONS LEARNED²⁴

Describe implementation challenges faced during the last reporting period, including measures adopted and lessons learned. In case of challenges that may result in a change of the scope of the project, please provide a description of such elements and considerations on the implementation period and final targets.

Challenge encountered	Type ²⁵	Measures adopted	Impact on the project implementation ²⁶	Lessons learned and Other Remarks
	Choose an item.		Choose an item.	
	Choose an item.		Choose an item.	

²⁴ If applicable, if there were challenges faced during implementation.

²⁵ Implementation; Legal; Financial; Environmental/Social; Political; Procurement; Other; AML/CFT; Sanctions; Prohibited Practices.

²⁶ Minor/Solved; Moderate; High.



2.6 REPORT ON CHANGES DURING IMPLEMENTATION

Describe changes to the project during the reporting period. In particular, the report should cover elements such as change of beneficial ownership structure, management changes of the Accredited Entity, policies and other elements relevant for the project, and any other material change that could influence the overall outcome of the project.



SECTION 3. FINANCIAL INFORMATION		
OVERVIEW OF THE FUNDED ACTIVITY (Please complete Sections 3.1 to 3.6 in Excel file "APR Section 3 Financial Information")	For the Reporting Period (EUR/USD/JPY/GBP)	Cumulative (EUR/USD/JPY/GBP)
Total Project Cost ²⁷ :		
Total GCF financing to the Project:		
Total Amount of GCF Proceeds Disbursed to AE:		
Grant component:		
Loan Component:		
Equity Component:		
Guarantee Component:		
Total Amount:		
Total Amount of Funds used for the Funded Activity ²⁸ :		
By Executing Entity 1:		
By Executing Entity 2, etc.:		
Total amount:		
Total Amount of Expenditures on the Funded Activity:		
Total Amount of funds Committed to the Funded Activity ²⁹ :		
Amount of Other Inflows received by the AE ³⁰		
Total Amount of Reflowed Funds to GCF from AE:		
Closing balance of the AE for the Funded Activity ³¹ :		
Closing balance of the Executing Entity(ies) for the Funded Activity ³² :		
Absorption Capacity ³³		
<i>Please provide a brief explanation in the case of variances between the executed budget (annual and cumulative) and the approved project cost/budget/approved amount absorption capacity</i>		
COUNTRY SPECIFIC INFORMATION		
Total Amount of GCF Proceeds Disbursed by the AE for each Target Country of the Project:		
Country 1:		
Country 2, etc.:		
Date of First Cash Disbursement of GCF Proceeds by the Executing Entity:		

²⁷ Total project cost/budget including GCF proceeds and co-financing. In reference to the approved amount (for each relevant year and cumulative) as per the FAA.

²⁸ Including GCF Proceeds and co-financing.

²⁹ Including GCF and co-financing. Refers only to the items as of the reporting date where the AE/EE has signed a binding contract and the relevant expenses are not yet incurred.

³⁰ In relation to the Funded Activity, including bank interest earned, revenue from income generating activities, reflowed funds to the Accredited Entity, Value Added Tax/other tax refunds, proceeds from disposal of assets, etc.

³¹ As of the end of the relevant period, the Closing Cash Balance resulting from the opening Cash Balance plus total Inflows, minus total Outflows in relation to the Funded Activity. Please refer to the Closing Balance expressed in section 3.1 (excel sheet attached).

³² As of the end of the relevant period, the Closing Cash Balance resulting from the opening Cash Balance plus total Inflows, minus total Outflows in relation to the Funded Activity.

³³ The rate of utilization of the project cost/budget, i.e. total amount of funds used for the funded activity in the period expressed as a percentage of the total project cost/budget for the corresponding period.



SECTION 4: REPORT PROJECT SPECIFIC ON ENVIRONMENTAL AND SOCIAL SAFEGUARDS & GENDER

4.1 IMPLEMENTATION OF ENVIRONMENTAL AND SOCIAL SAFEGUARDS AND GENDER ELEMENTS
(max 1 page)

Please provide information on the project or programme ESMP monitoring activities undertaken during the implementation of the funded activity.

Provide a report on the implementation of environmental and social management plans (ESMPs) and frameworks (ESMFs) describing achievements, and specifying (i) outputs and activities implemented during the reporting period; (ii) key environmental, social and gender issues addressed during implementation; (iii) pending key environmental, social and gender issues needing accredited entity's actions and GCF attention; (iv) changes of law/regulation, political environment and auditing standards and; (v) a list of planned activities for the next reporting period. For Category C or I-3 projects or programmes, describe the results of further environmental and social screening and the measures taken, if any, to manage environmental and social risks.

Additionally, include a description of the actions undertaken towards increasing the relevant stakeholders' engagement in the project environmental, social and gender elements, and a list on the grievances received due to breaches in environmental and social standards or gender standards in the reporting period that will include at least the description of the grievance, the date the grievance was received, and the resolution of the grievance. In case of a change in the E&S risk category for the project, please provide an explanation.

4.2 GENDER AND SOCIAL ACTION PLAN

Provide a progress report on the gender and social action plan developed during project preparation stage for the reporting period (if applicable). Provide updated indicators based on the gender assessment and gender and social inclusion action plan of the project.

Indicate primary challenges and actions addressing gender inequalities, gender-based needs, equal of access to resources, services, and capacity development, as well as equal participation and benefits in the scope of the project. If available, incorporate both quantitative data and a qualitative assessment of the performance of such actions, and on progress in the gender and social inclusion action plan.

4.3 PLANNED ACTIVITIES ON ENVIRONMENTAL AND SOCIAL SAFEGUARDS

Provide a list of activities in the ESMP to be implemented in the next reporting period. Include relevant deliverables such as reports or action plans, and other project specific products. Please include the monitoring schedule concerning ESS and gender activities for the next annual reporting period.

4.4 PLANNED ACTIVITIES ON GENDER ELEMENTS

Provide a list of activities to be implemented in the next reporting period. Include relevant deliverables such as reports or action plans, and other project specific products. Please include the monitoring schedule concerning gender activities for the next annual reporting period.



SECTION 5: ANNEXES

Annex 1. Updated implementation timetable for the Funded Activity.

Annex 2. Impact indicator assessment methodology³⁴, including the main assumptions for each indicator.

Annex 3³⁵. Accredited Entity compliance reports (self-assessment reports³⁶, report on actions pursuant to Clause 18.02, if applicable³⁷).

SECTION 6: ATTACHMENTS

Attachment 1. Unaudited/Audited financial statements (as required by FAA).

(If available. If not submitted, indicate date of submission.)

Attachment 2. Interim/Final evaluation report (as required by FAA).

(If available. If not submitted, indicate date of submission.)

Other Attachments. As applicable, such as detailed budget tables³⁸, loan repayment schedules to GCF (interest/principal), equity investment schedules, periodic portfolio reports³⁹, statements of capital account, valuation reports, credit guarantee agreements, investor reports, and others, as specified in the relevant legal agreements (e.g. Funded Activity Agreement, Shareholders Agreement)

³⁴ Provide an update on the methodology used for estimating impact indicators, including assumptions, values, and relevant changes from the Funding Proposal, if any.

³⁵ These reports can be provided as annexes to the APR or as separate reports for convenience of the Accredited Entity.

³⁶ In accordance with the Monitoring and Accountability Framework, a self-assessment of its compliance, in accordance with Clause 13.01 of the Accreditation Master Agreement, with the Fiduciary Principles and Standards, ESS and Gender Policy.

³⁷ Only applicable to International Accredited Entities. In accordance with the Monitoring and Accountability Framework, a report on its actions carried out or planned to be carried out pursuant to Clause 18.02 of the Accreditation Master Agreement.

³⁸ As included in the FAA.

³⁹ Summary information with respect to each Portfolio Company, in addition to a summary of Financial Results for the reported annual period.

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