

Joint Statement by GGGI and GCF

DATE

November 5, 2020

The Global Green Growth Institute (GGGI) and the Green Climate Fund (GCF) highly appreciate the announcement by President Moon Jae-in on October 28 to commit to achieving carbon neutrality by 2050. The NetZero2050 commitment by the Republic of Korea, the host country for both our intergovernmental organizations, is a significant step in the fight against climate change.

With strong support from GGGI's President and Chair Mr. Ban Ki-moon, the 8th Secretary General of the United Nations, both GGGI and GCF have offered to support the Government of Korea to meet its net zero emissions pledge.

GGGI and over 35 partner organizations have come together in the Campaign on Blue Skies and NetZero2050 to raise awareness of the air pollution and climate crisis, increase public support for decisive action by the ROK government to commit to NetZero2050, and halt government support for fossil fuel projects internationally. GCF co-hosted an international conference in September with the Korean Ministry of Economy and Finance to discuss the Green New Deal, providing a platform to discuss Korea's climate policies, and to enhance momentum for green recovery policies in developing countries. The Korean Green Deal, announced by President Moon Jae-in earlier this year, is a unique opportunity to green the recovery from the COVID-19 pandemic and accelerate climate action, demonstrating the path to achieving the net zero pledge.

With the leadership demonstrated by the ROK government on the Green Deal and NetZero2050 pledge, President Moon Jae-in's invitation to host a head-of-state level P4G Summit in May 2021 has become an important milestone for the international community to come together to ensure a green recovery from the COVID-19 pandemic that can be combined with ambitious nationally determined contributions to the Paris Agreement, ahead of COP26. Both GGGI and GCF are ready to support the ROK government, and work with the international community, to prepare a successful P4G Summit as a contribution to achieving the Paris Agreement goals.

Frank Rijdsbergen

Yannick Glemarec

Director-General

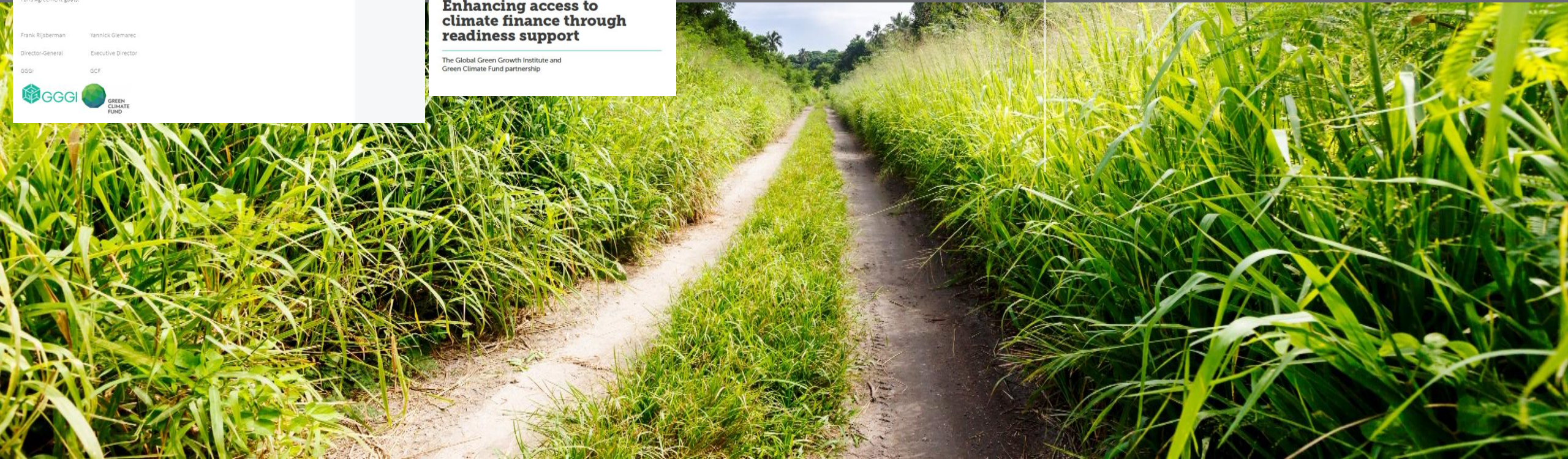
Executive Director

GGGI

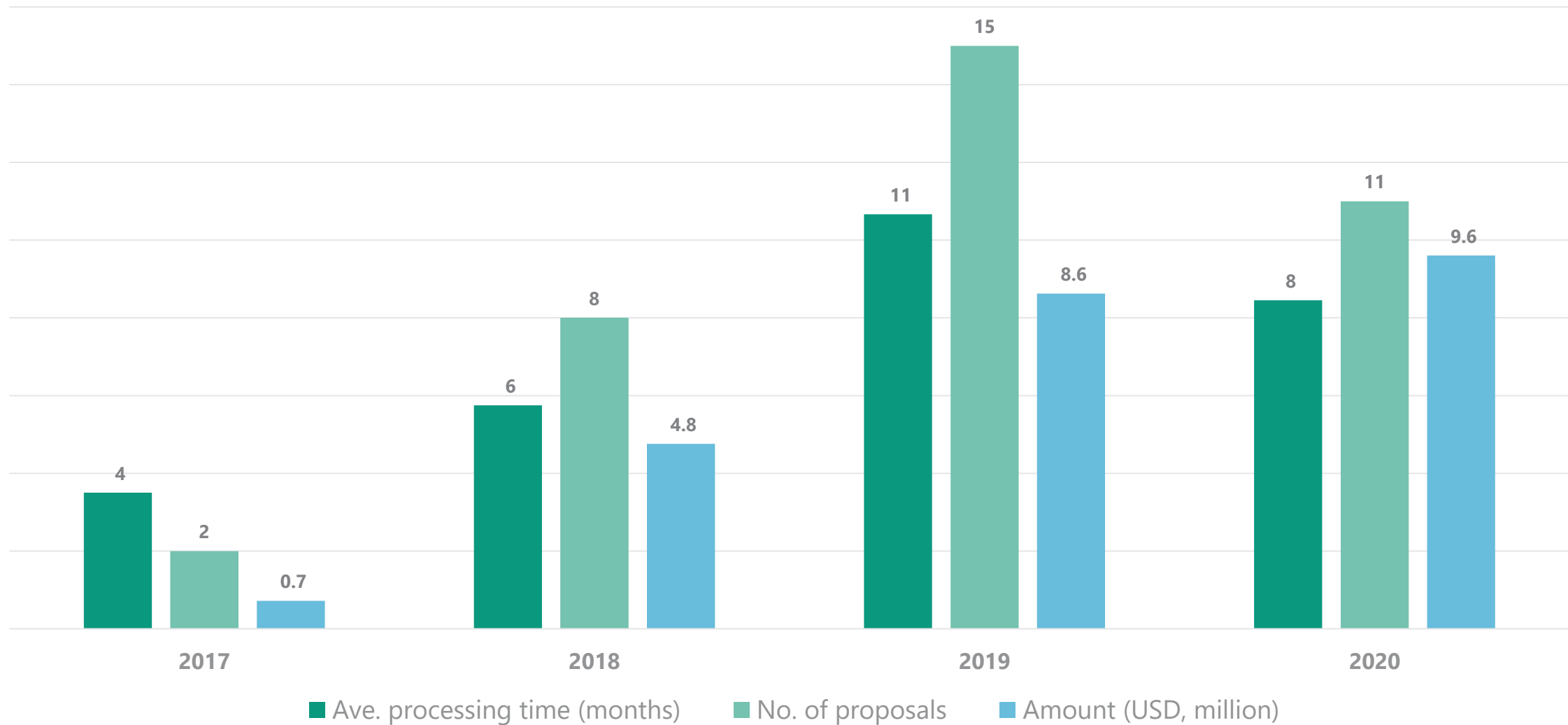
GCF



GCF Portfolio Report



Approved Readiness Proposals, USD23.7million



GCF Portfolio: Readiness Support with GGGI as Delivery Partner



Approved

- ***Vanuatu (\$370,000)**: National Green Energy Fund (NGEF) development
- ***Mongolia (\$350,000)**: Mongolia Green Credit Fund (MGCF) development
- ***Thailand (\$340,000)**: Advancing Thailand's Access to GCF by strengthening project evaluation and developing sectoral investment plan
- ***Rwanda (\$600,000)**: Development of detailed master plan for secondary cities
- ***Lao PDR (\$476,485)**: Developing concept notes for climate resilient cities in Laos, and engaging private sector
- ***Guyana (\$300,000)**: Enhancing Guyana's Access to GCF to Transition to Renewable Energy
- ***Papua New Guinea (\$677,427)**: Readiness support to strengthen PNG's engagement with GCF
- ***Indonesia (\$860,000)**: Strengthen NDA and Indonesia's engagement with the GCF
- **Jordan (\$660,000)**: Accreditation support and project preparation
- **Myanmar (\$850,220)**: Readiness Support for Developing Myanmar's Green Cities Investment Plans
- **Ethiopia (\$827,203)**: Building the Project/Program development, coordination and delivery capacity of the NIE
- **Uganda (\$700,593)**: Readiness Support to strengthen Uganda's engagement with the GCF
- **Vanuatu (\$350,000)**: Mobilizing the Vanuatu Private Sector towards climate change action
- **Mexico (\$798,975)**: Readiness Support for Country Programming and Direct Access in Mexico
- **Cambodia (\$204,673)**: Promoting Green Mobility through Electric Motorcycles in Cambodia
- **Philippines (\$300,000)**: Readiness Support to Strengthen Philippines Capacity and Knowledge on Accessing GCF
- **Fiji (\$1,000,000)**: Enhancing Access to Climate Finance in Fiji
- **Philippines (\$700,000)**: Readiness Support to Strengthen Philippines' Engagement and Direct Access with the GCF
- **Vanuatu (\$650,000)**: Enhancing Vanuatu's Ability to Seek Accreditation and Direct Access to the GCF
- **Cote d'Ivoire (\$414,232)**: Supporting Direct Access in the Republic of Cote d'Ivoire
- **Lao PDR (\$239,368)**: Enhancing NDA Capacity and Access to the GCF in Lao PDR
- **Indonesia (\$998,258)**: Readiness Support for Strategic Climate Finance in Indonesia
- **Mozambique (\$600,545)**: Implementing the NDC to promote low-carbon growth in Mozambique
- **Burkina Faso (\$442,728)**: Support for accreditation of direct access entities, pipeline development and private sector mobilization in Burkina Faso
- **Morocco (\$400,409)**: Enhancing Access to Climate Finance in Morocco's Regions
- **Rwanda NAP (\$1,823,993)**: National Adaptation Readiness and Preparatory Support for Building Flood Resilience Capacities in Rwanda
- **Rwanda (\$699,906)**: Readiness Support to Capacitate Rwanda's Subnational Level Actors in Green Growth and Climate Resilience
- **Sri Lanka NAP (\$2,975,000)**: Strengthen the Process and Capacity of Implementation of National Adaptation Plan of Sri Lanka
- **Dominica (\$286,326)**: Establishment and operationalization of National Financing Vehicle in Dominica
- **Lao PDR (\$299,457)**: Market Preparation for Industrial Energy Efficiency in Lao PDR
- **Colombia (\$377,822)**: DAE Accreditation and Sustainable AFOLU Pipeline Development in Colombia
- **Paraguay (\$499,995)**: Readiness Support for Paraguay's Enhanced Access to Climate Finance
- **Jordan (\$908,567)**: Preparing Jordan's NDA and DAE for Partnership in Climate Action through GCF Direct Access
- **Guyana (\$692,950)**: Readiness Support for Strategic Climate Finance in Guyana
- **Togo (\$600,000)**: Enhancing Togo's Direct Access to GCF and Support for the Development of Climate Finance Strategy
- **Myanmar (\$438,512)**: Support for National Low Emission and Climate Resilient Development in Myanmar

36 projects (29 active), 25 countries, USD 23.7M

46 proposals, 27 countries, USD 35.9M

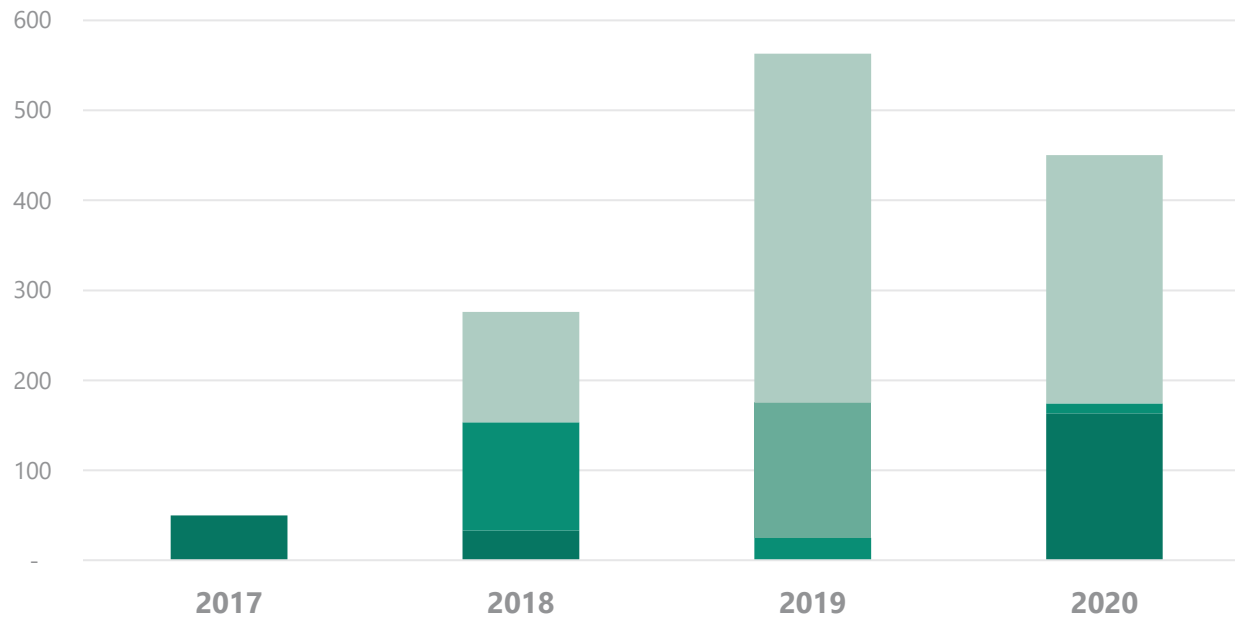
Submitted

- **Ethiopia NAP (\$2,159,333)**: Building Capacity to Facilitate the Integration of the National Adaptation Planning Process in Ethiopia
- **Zambia (\$622,674)**: Strengthen the NDA and Zambia's Access to the GCF
- **Vanuatu (\$290,000)**: Readiness Support for the Development of Vanuatu National Energy Efficiency Strategy and Action Plan
- **Angola (\$803,615)**: Enhancing Angola's Access to Climate Finance Through DAE Nomination and Development of Climate Finance Strategy and Concept Notes
- **Burkina Faso NAP (\$1,500,000)**: Mainstream Adaptation into Subnational Planning, Strengthen Institutional Frameworks, and Develop Financing Strategy and Project Concept Notes for Burkina Faso's NAP Implementation
- **Fiji NAP (\$1,501,096)**: Mainstreaming Adaptation Planning at the Local Level in Fiji
- **Mongolia (\$2,740,730)**: Strengthening Institutional and Technical Capacity to Support NDC Implementation and Mainstreaming Climate Change into Subnational Development Planning in Mongolia
- **Papua New Guinea (\$251,995)**: Strengthening NDA Capacity on Project Evaluation and Development of Climate Finance Strategy to Enhance Papua New Guinea's Access to Climate Finance
- **Côte d'Ivoire (\$637,359)**: Support for the Establishment of a National Green Financing Vehicle and Development of Green Building Minimum Compliance System and Direct access application in Côte d'Ivoire
- **Mexico (\$1,680,162)**: Support for Enhanced Accreditation of National Entities, and High-Quality Concept Notes through a Climate Finance Acceleration Facility

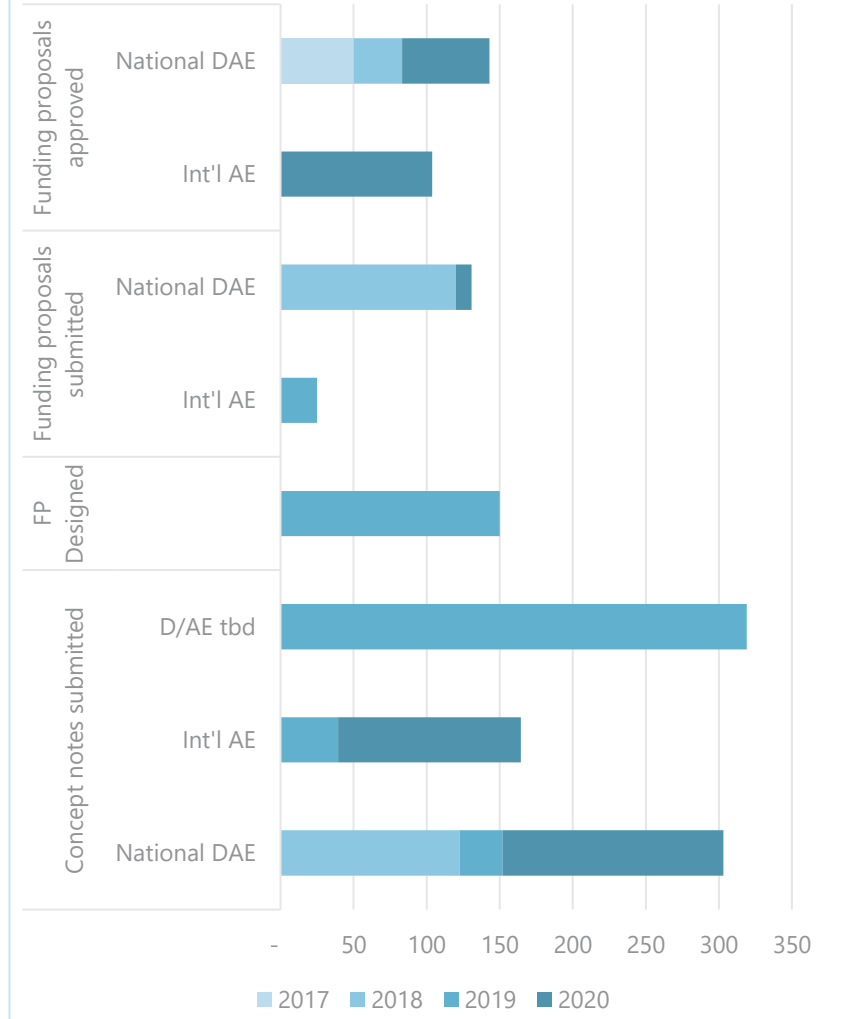
10 proposals, 10 countries, USD 12.2M

**Completed*

Support in Mobilizing Green Investment, USD1.3 billion



■ Funding proposals approved ■ Funding proposals submitted
■ Funding proposal designed ■ Concept notes submitted



■ 2017 ■ 2018 ■ 2019 ■ 2020

GCF Portfolio: Funding Proposal and Concept Note Development Support

Country	Project Title	Status	Accredited Entity	Total Investment (USD million)	GCF Financing (USD million)
Ethiopia	Responding to the Increasing Risk of Drought: Building Gender-responsive Resilience of the Most Vulnerable Communities (FP58)	FP Approved (Oct 2017)	Ministry of Finance and Economic Cooperation	50.0	45.0
Rwanda	Strengthening climate resilience of rural communities in Northern Rwanda (FP73)	FP Approved (Mar 2018)	Ministry of Environment (MoE)	33.2	32.8
Fiji	Fiji AgroPhotovoltaic Project in Ovalau	FP Approved (Aug 2020)	Fiji Development Bank	10.0	5.0
Indonesia	Indonesia REDD+ Results Based Payments for Results Period 2014-2016	FP Approved (Aug 2020)	UNDP	103.8	103.8
Mongolia	Mongolia Green Finance Corporation (MGFC) ¹	FP Approved (Nov 2020)	XacBank LLC	49.7	26.7
India	Access to Clean Energy (ACE) Fund for Off-Grid Energy ⁴	FP Submitted (Jun 2018)	National Bank for Agriculture and Rural Development	120.0	60.0
Nigeria, Senegal, Tanzania, Tunisia	Renewable and Efficient Energy Fund (REEF)	FP Submitted (2019)	African Development Bank	25.0	25.0
Peru	Peruvian Amazon Eco Bio Business Facility (Amazon EBBF)	FP Submitted (Aug 2020)	Peruvian Trust Fund for National Parks and Protected Areas	10.8	10.5
Indonesia	Strengthened Systems for Sustainable Integrated Management, Restoration and Conservation of Peatland Landscapes in Indonesia	Design	International Fund for Agricultural Development	150.0	50.0
Indonesia	Supporting Innovative Mechanisms for Industrial Energy Efficiency Financing in Indonesia with Lessons for Replication in other ASEAN Member States ⁵	CN Submitted (Jun 2020)	Korea Development Bank	57.7	33.3
Rwanda	Climate Smart Smallholder Tea Development in Rwanda	CN Submitted (Nov 2018)	MoE	65.0	10.0
Fiji	Transforming Fiji Buses to Electric (Phase I)	CN Submitted (Aug 2019)	Fiji Development Bank	9.7	9.2
Vanuatu	Leveraging the National Green Energy Fund (NGEF) to Achieve Rural Electrification in Vanuatu ²	CN Submitted (Aug 2019) Resubmitted (Jun 2020)	DAE (national)	19.7	10.0
Lao PDR	Low carbon buses for the Bus Rapid Transit (BRT) System in Vientiane Capital	CN Submitted (Sept 2019)	TBD	39.5	10.0
Rwanda	Building Integrated Green, Resilient and Inclusive Urban Neighborhoods in the Secondary Cities of Rwanda ³	CN Submitted (Jan 2020)	MoE	9.9	7.7
Rwanda	Enhancing Investment in Competitive, Low Emission and Climate Resilient Eco-Industrial Parks in the Secondary Cities of Rwanda ³	CN Submitted (Jan 2020)	MoE		
Rwanda	Enhancing Climate Mitigation and Adaptation Strategies of Rwanda's Secondary Cities (Nyagatare, Muhanga and Huye) through Integration of Urban and Peri-Urban Agroforestry ³	CN Submitted (Jan 2020)	MoE		
Lao PDR	Climate Resilient Cities in Lao PDR ³	CN Submitted (Jan 2020)	TBD	3.8	2.5
Lao PDR	Green Infrastructure for Resilient Cities in Lao PDR ³	CN Submitted (Jan 2020)	TBD	46.8	20.6
Lao PDR	Climate-Resilient Buildings in Cities in Lao PDR ³	CN Submitted (Jan 2020)	TBD	58.1	21.2
Guyana	Sustainable Climate Financing for Guyana ³	CN Submitted (Jul 2020)	TBD	147.1	59.7
Guyana	Hope Beach Wind Farm ³	CN Submitted (Jul 2020)	TBD	47.2	9.9
Guyana	Economies of Utility Scale Renewables in Hard to Tackle Markets ³	CN Submitted (Jul 2020)	TBD	16.1	8.8
Cambodia, Indonesia, Laos, Philippines	Collaborative R&DB Programme for Promoting the Innovation of Climate Technopreneurship	CN Submitted (Sep 2020)	Korea Development Bank	120	60
Côte d'Ivoire	Women-Adapt: Enhancing women smallholder farmers' adaptive capacity and scaling up climate-resilient food production systems in Côte d'Ivoire	CN Submitted (Nov 2020)	World Food Programme	10.0	9.0
Indonesia	Emissions Reductions through a Jurisdictional Approach to Forest and Land Management in West Kalimantan ³	CN Submitted (Dec 2020)	GIZ	115.0	
Indonesia	Green Hybrid Microgrids for Small Islands in Indonesia ³	CN Submitted (Dec 2020)	PT Sarana Multi Infrastruktur (PT SMI)	21.1	16.8
Total				1,339.0	647.5

Notes: ■ **Approved** ■ **Submitted** ■ **Being designed** ■ **Dropped** **FP: Funding Proposal; CN: Concept Note**

¹ Developed through the completed Readiness project in Mongolia, submitted FP for MGFC in March 2018.

² NGEF establishment supported through the completed Readiness project in Vanuatu. A proposal to the GCF through SAP was pursued to raise some of the initial seed funding for NGEF.

³ Developed/supported through the completed Readiness projects implemented by GGGI, submitted to the GCF as part of the project completion report endorsed by the NDA.

⁴ Will not be pursued due to lack of government support.

⁵ Supported through ongoing Readiness project being implemented by GGGI.

GCF Portfolio: Pipeline of Concept Notes and Ongoing Support to National DAEs

Country (Completion)	No. of concept notes	Sectors	Potential/National DAEs	Ongoing Support to National DAEs
Jordan 1, 2 (Apr 2021, Dec 2022)	8		Accreditation application ongoing: Cities and Villages Development Bank (CVDB)	CVDB selection, nomination, accreditation
Cambodia (Mar 2021)	1	E-mobility		
Mexico (Jan 2021)	1		Nominated: Banco Nacional de Obras y Servicios Públicos (BANOBRAS), Nacional Financiera, S.N.C. (NAFIN) Accredited: Fondo Mexicano para la Conservación de la Naturaleza A.C. (FMCN)	BANOBRAS and NAFIN accreditation application
Uganda (Jan 2021)	10		Nominated: Kampala Capital City Authority (KCCA); National Environment Management Authority of Uganda (NEMA); Uganda Development Bank (UDB) Accredited: Ministry of Water and Environment	KCCA, NEMA, UDB gap assessment and action plan
Ethiopia (Feb 2021)	5	Energy, Irrigation, Agriculture, Water Supply	Accredited: Ministry of Finance and Economic Cooperation (MoFEC)	MoFEC accreditation upgrade to medium/large size projects
Fiji (Sep 2021)	2		To be nominated: Ministry of Economy (MoE) Accredited: Fiji Development Bank (FDB)	MoE nomination, gap assessment and action plan, accreditation application; FDB capacity and policy improvement
Burkina Faso (Jun 2021)	4		Nominated: Environment Intervention Fund (EIF); Coris Bank International (CBI)	EIF and CBI gap assessment and action plan, accreditation application
Myanmar (Jul 2021)	8	Green Cities		Selection and nomination
Indonesia 2 (Jul 2021) - 3 concept notes submitted to GCF under Indonesia 1 (Dec 2020), 1 of which is with PTMSI	5	GrLandscapes	Nominated: KEHATI, Penabulu, and Bank Artha Graha Internasional Accredited: PT Sarana Multi Infrastruktur (PTSMI); Kemitraan	Selection and nomination of KEHATI, Penabulu, and Bank Artha Graha Internasional; PTMSI and Kemitraan Entity Work Programme development; supported Kemitraan, accredited in Nov 2020
Morocco (Jul 2021)	1		Accredited: Agency for Agricultural Development of Morocco (ADA Morocco); CDG Capital S.A. (CDG Capital)	
Mozambique (Jul 2021)	4	Energy, Waste	Nominated: National Sustainable Development Fund (FNDS)	FNDS Gender Policy & Gender Action Plan, Project Assessment Manual
Philippines (Dec 2021)	6	Agriculture, Energy, Transport, Health, Ecosystem	Accreditation application ongoing: Development Bank of the Philippines (DBP); Foundation for the Philippine Environment (FPE) Accredited: Landbank of the Philippines (Landbank)	Landbank, DBP and FPE policy development and capacity building
Vanuatu 1, 2 (Jun, Aug 2021)	2		To be nominated: Ministry of Finance and Economic Management	Nomination and accreditation application
Cote d'Ivoire (Dec 2021)	3		Nominated: Banque Nationale d'Investissement (BNI)	BNI gap assessment and action plan, accreditation application
Rwanda NAP (Jan 2022)	5	Flood Mitigation and Landslide Prevention	Accredited: Ministry of Environment	
Dominica (Mar 2022)	1	NFV		
Lao PDR (May 2022)	1	Energy		
Colombia (May 2022)	1	Agriculture and forestry	Nominated: FINAGRO (Fondo para el Financiamiento del Sector Agropecuario) Accredited: Findeter (Financiera De Desarrollo Territorial S.A.); Fondo para la Acción Ambiental y la Niñez (FondoAccion)	FINAGRO gap assessment and action plan, accreditation application
Paraguay (Jun 2022)	2	Across energy efficiency, SWM, transportation		Selection and nomination
Togo (Jun 2022)	2	Agribusiness, infrastructure, health		Selection and nomination
Guyana (Jan 2020)		2 RE concept notes submitted to GCF	Selected: Guyana Bank for Trade & Industry	Selection and draft nomination
TOTAL	72			