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Tema 12 c) del programa provisional

Cuestiones relacionadas con la financiación:

**Informe del Fondo Verde para el Clima a la Conferencia
de las Partes y orientación al Fondo Verde para el Clima**

Informe del Fondo Verde para el Clima a la Conferencia de las Partes

Nota de la secretaría

Adición*

La presente adición al documento FCCC/CP/2015/3 contiene una adición al cuarto informe del Fondo Verde para el Clima (FVC) a la Conferencia de las Partes (véase el anexo), de conformidad con la decisión B.10/18 de la Junta del FVC. El texto del anexo se reproduce tal y como se recibió, sin haber sido objeto de revisión editorial oficial.

* Este documento se recibió de la secretaría del Fondo Verde para el Clima el 20 de noviembre de 2015 y fue presentado poco después.



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Annexe

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Addendum to the Fourth Report of the Green Climate Fund to the Conference of the Parties to the United Nations Framework Convention on Climate Change

19 November 2015

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Highlights

- ✓ The Board of the GCF, at its eleventh meeting, took its first decisions on funding of projects and programmes, approving a total of USD 168 million of GCF funding for the first set of eight proposals under consideration, starting the flow of climate finance through the GCF to developing countries. The activities supported by the GCF have a total value of USD 624 million and are expected to generate up to USD 1.3 billion in investments over the coming five years. The first eight funding proposals approved to receive GCF funding cover both mitigation and adaptation measures in Africa, the Asia-Pacific and Latin America in the public and private sectors;
- ✓ To facilitate the development of projects, the GCF is establishing a project preparation facility to be targeted at small-scale activities and direct access entities. The facility will provide up to 10 per cent of requested GCF funding with a maximum of USD 1.5 million for the development of a project or programme;
- ✓ The Board decided to nearly double resources for readiness and preparatory support with an additional allocation of USD 14 million, bringing total available readiness support to USD 30 million. The additional allocation will allow the GCF to scale up support to the over 130 developing countries that have registered their national designated entities and focal points, that are needed to enable the Parties to access and utilize funding from the GCF;
- ✓ The GCF has so far mobilized USD 10.2 billion equivalent in pledges. About 58.5 per cent of the pledges have been converted into signed contribution agreements/arrangements, thus enabling the GCF to start investing the secured resources to support developing countries' transition to climate-resilient and low-emission development. The Board has urged contributing countries to confirm their pledges to the GCF in the form of fully executed contribution agreements/arrangements as soon as possible. As underlined by the Conference of the Parties to the United Nations Framework Convention on Climate Change, the ongoing Initial Resource Mobilization effort should reach a very significant scale that reflects the needs and challenges of developing countries in addressing climate change;
- ✓ The GCF has 20 accredited entities, partners through which the resources of the GCF will be channelled to support mitigation and adaptation action on the ground. The partners accredited include national, regional (direct access entities) and international entities, both from the public and private sectors. The number of accredited entities will grow in 2016, thus increasing the GCF outreach and impact in delivering on its mandate. There are nine entities currently recommended for Board accreditation, and applications from 51 more entities are at various stages in the accreditation process; and
- ✓ Moving forward, the Board aims to significantly increase the value of approved funding for projects and larger scale projects in 2016 in aiming to accelerate the fulfilment of the mission of the GCF to advance the global response to climate change. Many projects and programmes are under development in the GCF project pipeline, the most advanced of which will be put forward for consideration by the Board in 2016.

The Green Climate Fund Board completes final stage of ambitious work programme and gears up to larger scale projects

I. Introduction

1. At its seventeenth session, the Conference of Parties (COP) to the United Nations Framework Convention on Climate Change (UNFCCC) by UNFCCC decision 3/CP.17 established the Green Climate Fund as an operating entity of the Financial Mechanism. The GCF was established to play a key role in channelling new, additional, adequate and predictable financial resources to developing countries so as to promote the paradigm shift towards low-emission and climate-resilient development pathways towards attaining the goals set by the international community to combat climate change.
2. This addendum to the fourth report of the GCF to the COP¹ reports on a critical milestone of the GCF, where the Fund as a designated operating entity of the Financial Mechanism has started to approve mitigation and adaptation projects to receive funding from the GCF thereby starting the flow of climate finance through the GCF to support action on the ground in developing countries.
3. The addendum, in addition, provides an overview of other outcomes of the eleventh meeting of the Board, with respect to earlier guidance received from the COP, in advance of its twenty-first session. The addendum also delivers the first biennial report of the GCF to the COP on the status of privileges and immunities, as requested in UNFCCC decision 7/CP.20, paragraph 22 (see annex I).

II. The GCF starts to approve funding for projects and programmes

4. At its twentieth session, the COP welcomed the GCF Board decision to start taking decisions on the approval of projects and programmes no later than its third meeting in 2015. In line with this aspiration and COP guidance received, at its eleventh meeting, the Board approved USD 168 million of GCF funding for an initial batch of projects and programmes with a total value of USD 624 million. With this accomplishment, the GCF enters into the full operational stage in terms of allocation of funding for adaptation and mitigation projects and programmes on the ground.
5. The first eight funding proposals approved to receive GCF funding covering both mitigation and adaptation actions in Africa, the Asia-Pacific and Latin America include:
 - (a) **Building resilience of wetlands** in the province of Datem del Marañón in Peru, with the Peruvian Trust Fund for National Parks and Protected Areas (Profonampe) (GCF funding: USD 6.2 million);
 - (b) **Scaling up the use of modernized climate information and early warning systems** in Malawi, with the United Nations Development Programme (UNDP) (GCF funding: USD 12.3 million);

¹ See document FCCC/CP/2015/3 that contains the “Fourth Report of the Green Climate Fund to the Conference of Parties to the United Nations Framework Convention to Climate Change” submitted to the UNFCCC Secretariat on 4 September 2015 < <http://unfccc.int/resource/docs/2015/cop21/eng/03.pdf>>.

- (c) **Increasing the resilience of ecosystems and communities** through the restoration of the productive bases of salinized lands, in Senegal, with Centre de Suivi Ecologique (GCF funding: USD 7.6 million);
- (d) **Climate-resilient infrastructure mainstreaming** in Bangladesh, with Kreditanstalt für Wiederaufbau (GCF funding: USD 40 million);
- (e) **KawiSafi ventures fund** in Eastern Africa, with the Acumen Fund (GCF funding: USD 25 million);
- (f) **Energy efficiency green bond** in Latin America and the Caribbean, with the Inter-American Development Bank (GCF funding: USD 22 million). The Board also approved an allocation of USD 195 million for the next phases of the energy efficiency green bond programme;
- (g) **Supporting vulnerable communities** to manage climate change induced water shortages, in Maldives, with UNDP (GCF funding: USD 23.6 million); and
- (h) **Urban water supply and wastewater management** in Fiji, with the Asian Development Bank (GCF funding: USD 31 million).

6. These initial activities supported by the GCF are expected to generate USD 1.3 billion in investments over the coming five years, including from the expected GCF funding for the implementation of the next phases of the energy efficiency green bond programme.

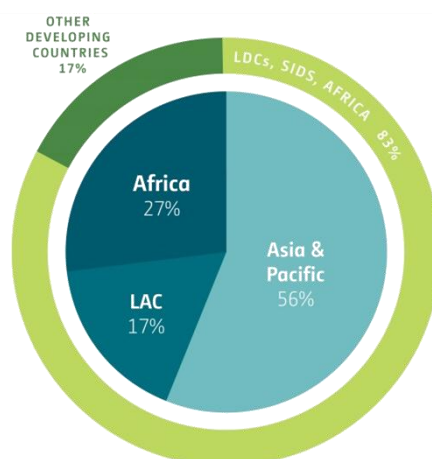
2.1 Geographic distribution of the initial GCF funded projects and programmes

7. Six of the eight approved funding proposals are to be deployed in the least developed countries (LDCs), small-island developing States (SIDS) and African States totalling USD 140 million. The geographic distribution of the projects with respect to the regional groupings of the United Nations is as follows:

- (a) Three projects totalling USD 45 million in the African States;
- (b) Three projects totalling USD 95 million in the Asia-Pacific States; and
- (c) Two projects totalling USD 28 million in the Latin American and Caribbean States.

8. The figure below shows a breakdown of the total approved GCF amounts by region (in per cent), as well as the GCF funding approved to LDCs, SIDS and African States relative to other developing countries.

Figure 1. Regional distribution of the amount allocated to the initial GCF funded projects (in percent)



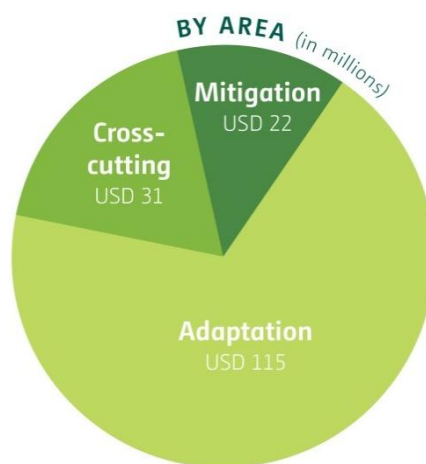
Abbreviations: LAC = Latin American countries, LDCs = least developed countries, SIDS = small island developing States

2.2 Allocation of resources between mitigation and adaptation

9. The COP, at its seventeenth, eighteenth and nineteenth sessions requested the GCF to balance the allocation of resources between adaptation and mitigation activities (UNFCCC decision 3/CP.17, para. 8, decision 6/CP.18, para. 7(b), 4/CP.19, para. 9(a), and decision 5/CP.19, annex, para. 14) underlining the importance of the contribution of the GCF to the ultimate objective of the UNFCCC by assisting developing countries to both limit greenhouse gas emissions and adapt to the adverse impacts of climate change. At its twentieth session, the COP further requested the Board to accelerate the operationalization of the adaptation and mitigation windows (UNFCCC decision 7/CP.20, para. 8).

10. With the approval of the first funding proposals, the adaptation and mitigation windows of the GCF have been operationalized. Among the eight approved projects and programmes, five with combined GCF funding of USD 115 million are under the adaptation window; one with funding of USD 22 million is under the mitigation window, while two projects with combined funding of USD 31 million cut across both windows.

Figure 2. Allocation to the initial GCF funded projects by allocation window (in USD)



11. The Board is to consider additional projects and programmes at upcoming meetings and will aim to maintain a balance between mitigation and adaptation over time in accordance with the Governing Instrument for the GCF and the decision B.06/06.

2.3 Country ownership

12. The approved projects and programmes have been developed through iterative consultations with national and local actors, among them governments, non-governmental organizations and the private sector at country level, making sure that they stand closely in line with national strategies and plans on climate change adaptation and mitigation. As guided by the COP in UNFCCC decision 6/CP.18, paragraph 7(a), and UNFCCC decision 3/CP.17, paragraph 7, the projects and programme proposals were reviewed and recognized by the national designated authorities (NDAs) and focal points of the countries with a no-objection letter, acknowledging that the proposed projects are in conformity with their national priorities, strategies and relevant laws and regulations.

13. Of the eight approved projects and programmes, three projects will be implemented and monitored by GCF direct access entities. For those to be supported through international access entities and private sector entities, national organizations will play essential roles as executing entities of the projects. This will enable the GCF funded projects and programmes to best articulate the expertise and capacity of national and local actors and permeate climate impacts and benefits to local communities and groups. It is important to note that all international entities, as an important consideration of their accreditation application, shall indicate how they intend to strengthen capacities of, or otherwise support potential subnational, national and regional entities to meet the accreditation requirements of the Fund in order to enhance country ownership.

14. This is in accordance with COP guidance that has encouraged the GCF to improve the enabling environments in recipient countries by linking investments with focused efforts to engage stakeholders within countries in programming, and by providing technical assistance and capacity-

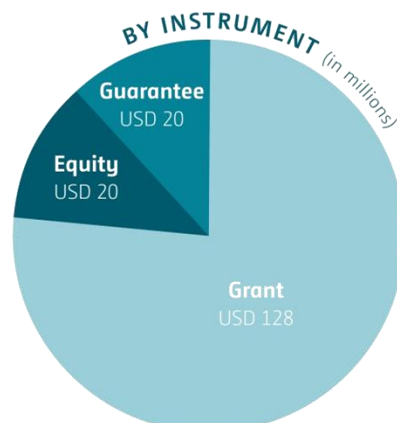
building so as to strengthen enabling environments – institutions, policies, and regulations – that support mitigation and adaptation actions in developing countries (UNFCCC decision 9/CP.20, annex, para. 69).

2.4 Partner entities for the approved projects

15. The partner entities through which the GCF resources will be channelled to enable implementation of the approved activities on the ground include national, regional and international entities accredited to the GCF. Three of the approved proposals were submitted by direct access entities, and five by international access entities – these include two private sector projects (one through a direct access entity and one through an international access entity).

16. Financial instruments requested in the funding proposals and approved by the Board are varied and include grants, equity and guarantees.

Figure 3. Allocation to the initial GCF funded projects by instrument (in USD)



2.5 Overview of the first projects approved to receive GCF funding

17. Table 1 below provides a summary of the approved projects indicating the climate activities to be pursued by the individual projects; the accredited entities through which the activities are supported; the country or region where the projects shall be deployed; the activity allocation window (mitigation, adaptation or cross-cutting); the sector that the project falls under (i.e. public or private) and the GCF allocated funding for each.

Table 1. The initial batch of projects and programmes approved to receive GCF funding

	Project name	Accredited entity	Country/Region	Mitigation/adaptation/cross-cutting	Public/private	GCF funding approved (in millions of USD)
1	Building the Resilience of Wetlands in the Province of Datem del Marañón in Peru	Profonampe	Peru	Crosscutting	Public	6.2
2	Scaling Up the Use of Modernized Climate Information and Early Warning Systems in Malawi	UNDP	Malawi	Adaptation	Public	12.3
3	Increasing the Resilience of Ecosystems and Communities through the Restoration of the Productive Bases of Salinized Lands in Senegal	CSE	Senegal	Adaptation	Public	7.6
4	Climate-resilient Infrastructure Mainstreaming in Bangladesh	KfW	Bangladesh	Adaptation	Public	40
5	KawiSafi Ventures Fund in Eastern Africa	Acumen	Multiple (Africa)	Crosscutting	Private	25
6	Energy Efficiency Green Bond in Latin America and the Caribbean	IDB	Multiple (Latin America)	Mitigation	Private	22
7	Supporting Vulnerable Communities in Maldives to Manage Climate Change-Induced Water Shortages	UNDP	Maldives	Adaptation	Public	23.6
8	Urban Water Supply and Wastewater Management Project in Fiji	ADB	Fiji	Adaptation	Public	31
Total funding approved (in millions of USD)						168

Abbreviations: ADB = Asian Development Bank, CSE = Centre de Suivi Ecologique, KfW = Kreditanstalt für Wiederaufbau, IDB = Inter-American Development Bank, UNDP = United Nations Development Programme.

18. Full details of the first projects approved to receive GCF funding are available on the GCF website.²

2.6 Establishment of a project preparation facility

19. In order to facilitate the development for climate projects for GCF funding, the GCF Board has decided to establish a project preparation facility targeted at small-scale activities and direct access entities. The facility will provide up to 10 per cent of requested GCF funding with a maximum of USD 1.5 million for the development of a project or programme.

III. Readiness and preparatory support

² <www.greenclimate.fund>.

20. Resources for readiness and preparatory support were nearly doubled with an additional allocation of USD 14 million, bringing total available readiness support to USD 30 million. The additional allocation will allow the GCF to scale up support to the over 130 developing countries that have registered their NDAs and focal points, needed to enable the Parties to access and utilize funding from the GCF. Among others, these resources will be applied in:

- Strengthening country NDAs and focal points, and developing strategic frameworks for engagement with the GCF, including country programmes;
- Assisting subnational, national and regional entities (direct access entities) to meet GCF accreditation standards, and supporting them in the application process for accreditation to the GCF;
- Supporting the development of initial pipelines of projects and programmes that reflect country needs and priorities and aligning these to the objectives and initial investment framework of the GCF; and
- Fostering information sharing, experience exchange and learning at the regional level, by raising awareness of the operational modalities of the GCF and available opportunities, opening dialogue among NDAs, focal points and accredited entities where the actors exchange experiences and their needs are identified. Provision of learning environments and the active promotion of collaboration has served to facilitate submission of readiness proposals by countries.

21. The action therefore addresses UNFCCC decision 7/CP.20, paragraph 12, where the COP requested the Board to accelerate the implementation of its work programme on readiness and preparatory support ensuring that adequate resources are provided for its execution, including from the Initial Resource Mobilization process, providing urgent support to developing countries, in particular LDCs, SIDs and African States, led by their NDAs or focal points to build institutional capacities.

22. The Board reaffirmed that readiness and preparatory support is a priority for the GCF in order to enhance country ownership, ensure strong project pipelines, provide sustained support for building institutional capacity to enable direct access, and to support voluntary country-driven national adaptation planning processes.

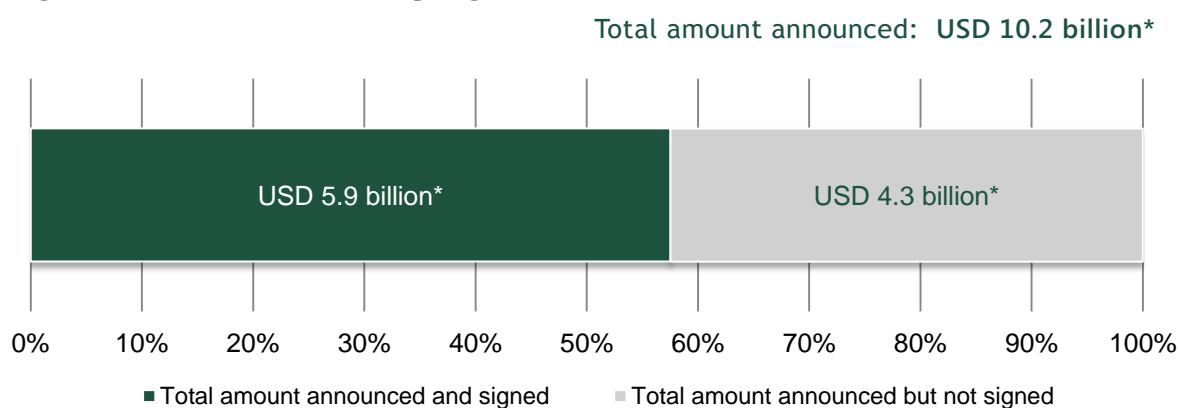
23. The Board also decided to consider simplification of the process to access funds for country programming and readiness and preparatory support, which it aims to deliberate on in 2016.

IV. Milestones in resource mobilization

24. Of approximately USD 10.2 billion equivalent in pledges (based on the historical reference exchange rates established for the 2014 High-level Pledging Conference held in Berlin, Germany) mobilized to date from 38 countries, 28 countries have signed contribution agreements for part or all of their pledges, bringing the total of signed contribution agreements/arrangements to approximately USD 5.9 billion equivalent. The GCF thus exceeded the effectiveness threshold noted by the COP in

UNFCCC decision 7/CP.20, paragraph 5, enabling the GCF to start committing resources to climate projects and programmes.³

Figure 4. Overview of combined pledges and contributions made to the GCF as at 15 November 2015



* Amounts indicated are in United States dollars equivalent (USD eq) using the historical reference exchange rates established for the November 2014 GCF High-level Pledging Conference.

25. The pledge tracker that demonstrates the execution of individual contributions as at 15 November 2015 is included in annex III.

26. As instigated by the COP (UNFCCC decision 7/CP.20, para. 5), the Board has urged contributing countries to confirm their pledges to the GCF in the form of fully executed contribution agreements/arrangements as soon as possible.

27. The GCF continues to work expeditiously with all remaining contributors to discuss and finalize the necessary legal documentation in order to convert pledges into contribution agreements/arrangements.

28. Furthermore, the Board commissioned the development of a document to understand and define alternate sources of financial inputs to the GCF that would be additional to current contributions, which would be followed by the development of policies and procedures for contributions from philanthropic foundations and other non-public and alternative sources to the Initial Resource Mobilization process, planned to be addressed starting from 2016, thus addressing COP guidance provided in UNFCCC decision 7/CP.20, paragraph 10.

29. Meanwhile, the GCF has now started to invest the secured resources to support developing countries' transition to climate-resilient and low-emission development.

30. The COP has underlined that Initial Resource Mobilization should reach a very significant scale that reflects the needs and challenges of developing countries in addressing climate change (UNFCCC decision 4/CP.19, paras. 13 and 14).

³ Status update provided as at 15 November 2015.

31. Efforts to mobilize additional resources are therefore ongoing as scale is essential for the GCF to deliver on its mandate. The USD 10.2 billion equivalent of pledges received is just the beginning of fundraising efforts of the GCF, and it is essential that resources continue to be pledged to the GCF. New contributions can be accepted by the GCF on an ongoing basis.

V. Strengthening the GCF operational structures and governance

5.1.1 Policies and procedures

32. As guided by the COP (UNFCCC decision 7/CP.20, para. 18), the Board, at its eleventh meeting, adopted the initial monitoring and accountability framework for accredited entities, which is aimed at ensuring that accredited entities and executing entities comply with fiduciary standards, environmental and social safeguards and gender policy in accordance with their accreditation. It is also aimed to oversee the performance of the portfolio of the GCF. The Board also adopted an interim policy on fees for accredited entities, to be reviewed after a year.

5.1.2 Board membership

33. The Board elected two new Co-Chairs, Mr. Ewen McDonald (Australia) and Mr. Zaheer Fakir (South Africa), for the forthcoming year.

34. The Board also welcomed several new members elected to the second three-year term of membership to the Board, which commenced on 23 August 2015. The GCF looks forward to receiving notifications on the selection of regional and constituency representatives to serve on the second term of membership to the Board, from Parties who have not yet done so. As at 15 November 2015, the GCF Secretariat is still to receive notifications on the selection of representatives to serve on the second term of membership to the Board with respect to the following seats:

- (a) Three Board members and alternate members from the Latin American and Caribbean States;
- (b) One Board member and alternate member from the small island developing States;
- (c) One Board member and alternate member from the least developed country Parties; and
- (d) One alternate member from developing country Parties not included in the regional groups and constituencies outlined in paragraph 3 of the Rules of Procedure of the Board.⁴

35. In accordance with decisions B.09/12 and B.10/16, current members (those serving on their first term) will remain in their roles until their successors have been appointed, but no later than 31 December 2015.

36. The list indicating the composition of the Board as at 15 November, including members serving on both the initial and second terms is reflected in annex V.

VI. Moving forward in 2016

⁴ The term “regional groups and constituencies” as used in paragraph 3 of the Rules of Procedure is understood to refer to the Asia-Pacific States, the African States, the Latin American and the Caribbean States, the small island developing States, and the least developed country Parties.

37. The Board aims to significantly increase the value of approved funding for projects in 2016 in aiming to accelerate fulfilment of the mission of the GCF to advance the global response to climate change. Many projects and programmes are under development in GCF project pipeline, the most advanced of which will be put forward for consideration by the Board in 2016.

38. The operations of the GCF have begun and further development of the GCF operational guidelines is necessary in setting a robust framework for an operating entity of the Financial Mechanism that seeks to be responsive in serving the needs of developing countries, standing ready to make a significant and ambitious contribution towards attaining the goals set by the international community to combat climate change, thereby contributing to the achievement of the ultimate objective of the UNFCCC.

39. The first review of projects and programmes has been an enriching experience for the GCF as it allowed for reflection on the Fund's existing approval process and related decisions, remaining policy gaps, and the areas that need to be further enhanced to speed up support to developing countries, which the GCF will in 2016 work to address.

40. It is also expected that the GCF will further grow its network of accredited entities, the partners through which its resources will be channelled to support mitigation and adaptation action on the ground, thus increasing the GCF outreach and impact in delivering on its mandate. There are nine entities currently recommended for Board accreditation, and applications from 51 more entities are at various stages in the accreditation process.

41. Other measures to be undertaken to enhance the operational structure of the GCF includes the further development of the initial investment, risk and results management frameworks; staffing of the accountability units of the GCF; and progress in attaining privileges and immunities for the GCF.

42. The GCF Board has also embarked on the development of a strategic plan that will present an action plan for the implementation of strategic measures to address opportunities, gaps, and challenges, and will particularly focus on: (i) allowing the Fund to scale up its investments in developing countries; (ii) set out the approach of the GCF to programming and investing its resources, while striving to maximize the impact of its funding for adaptation and mitigation, seek a balance within the two; and (iii) ensure the GCF is responsive to developing country needs and priorities, while ensuring country ownership, enhancing direct access, fast disbursement, implementing a gender-sensitive approach, supporting multi-stakeholder engagement, ensuring the effective use of funds and enhancing transparency.

43. The next meeting of the Board (its twelfth meeting) will take place in the week of 7 March 2016 in Songdo, Republic of Korea.

Annex I: Biennial report on the privileges and immunities of the GCF

I. Background

1. In 2011, the Conference of the Parties (COP) to the United Nations Framework Convention on Climate Change (UNFCCC) provided in UNFCCC decision 1/CP.16, paragraph 102, for the establishment of the GCF:

to be designated as an operating entity of the Financial Mechanism of the Convention under Article 11, with arrangements to be concluded between the Conference of the Parties and the Green Climate Fund to ensure that it is accountable to and functions under the guidance of the Conference of the Parties, to support projects, programmes, policies and other activities in developing country Parties using thematic funding windows;

2. The Governing Instrument for the GCF was approved at the seventeenth session of the COP by UNFCCC decision 3/CP.17. Paragraphs 7 and 8 of the Governing Instrument read as follows:

“7. In order to operate effectively internationally, the Fund will possess juridical personality and will have such legal capacity as is necessary for the exercise of its functions and the protection of its interests.

8. The Fund will enjoy such privileges and immunities as are necessary for the fulfilment of its purposes. The officials of the Fund will similarly enjoy such privileges and immunities as are necessary for the independent exercise of their official functions in connection with the Fund.”

3. Currently, the GCF is not institutionally linked to the United Nations Secretariat, nor can it be classified as a specialized agency of the United Nations. Thus, the Convention on the Privileges and Immunities of the United Nations and the Convention on the Privileges and Immunities of the Specialized Agencies do not apply to the GCF. Hence, alternative arrangements need to be made, consistent with paragraphs 7 and 8 of the Governing Instrument, to ensure that the GCF and the persons associated with it are covered by privileges and immunities. The GCF sought to do so by pursuing two options, namely: (a) an institutional linkage between the GCF and the United Nations;⁵ and (b) bilateral agreements with Parties to the Convention on the privileges and immunities of the GCF.

⁵ For further details, see document GCF/B.08/39 titled “Options for an institutional linkage between the United Nations and the Fund” and decision B.08/24.

II. Guidance of the Conference of the Parties

4. UNFCCC decision 7/CP.20, paragraphs 20–22 provide that:

The Conference of the Parties...

20. *Takes note* of Green Climate Fund Board decision B.08/24 on the institutional linkage between the United Nations and the Green Climate Fund, and requests the Board of the Green Climate Fund to continue further deliberations on privileges and immunities, and to report on this matter to the Conference of the Parties at its twenty-first session (November–December 2015);

21. *Urges* developing country Parties to enter into bilateral agreements with the Green Climate Fund based on the template to be approved by the Board of the Green Climate Fund, in order to provide privileges and immunities for the Fund, in accordance with Green Climate Fund Board decision B.08/24, paragraph (b);

22. *Requests* the Board of the Green Climate Fund to report biennially to the Conference of the Parties on the status of existing privileges and immunities with regard to its operational activities, starting at the twenty-first session of the Conference of the Parties;

III. Board decision

5. Consistent with COP guidance, in July 2015, the Board, having reviewed document GCF/B.10/12 titled “Template for the Bilateral Agreement on Privileges and Immunities”, at its tenth meeting, adopted decision B.10/12 which:

- (a) Authorizes the Executive Director to negotiate and sign, or otherwise develop, taking account of the draft provisions set out in Annex XXV hereto and the domestic legal and policy frameworks of countries, agreements or other appropriate arrangements with countries on the privileges and immunities of the Green Climate Fund (the Fund);
- (b) Also authorizes the Executive Director to develop additional arrangements to elaborate on the privileges and immunities negotiated or otherwise developed by the Fund and country Parties to address privileges, immunities or exemptions for:
 - (i) Conferences or other international meetings of the Fund;
 - (ii) Country or regional offices of the Fund, or any permanent presence in a country;
 - (iii) Resolution of disputes regarding the application of privileges and immunities of the Fund; and
 - (iv) Any other privileges, immunities, or exemptions that the country and the Fund may agree as necessary to protect the Fund and persons associated with the Fund;

- (c) Requests the Secretariat to report at each meeting of the Board as part of the Secretariat's activities on any agreements or other appropriate arrangements which have been concluded or implemented;
- (d) Further requests the Secretariat to incorporate in the report to the Conference of the Parties to the United Nations Framework Convention on Climate Change a section on the status of the Fund's existing privileges and immunities with regard to its operational activities, starting at its twenty-first session and thereafter biennially, consistent with decision 7/CP.20, paragraph 22.

6. Annex XXV, referred to in decision B.10/12, contains reference provisions approved by the Board for incorporation into bilateral agreements with Parties to the Convention. These are not comprehensive and may be, as authorized by the Board, supplemented by additional arrangements and provisions to be developed.

IV. Bilateral agreements on the privileges and immunities of the GCF

7. In line with decision B.10/12, the Secretariat is actively pursuing discussions with developed and developing countries, based on the reference provisions and some proposed additions, to ensure that the GCF and the persons associated with it are covered by privileges and immunities. For that purpose, action has been taken to contact at least 15 developed country Parties and 30 developing country Parties to date.

8. The approval requirements for agreements on privileges and immunities vary. In some countries, parliamentary approval for the conclusion of agreements on the privileges and immunities of the GCF is required, while in others such agreements can be concluded by government. Moreover, some countries have specific constraints and concerns regarding such agreements, which are carefully considered by the Secretariat during the negotiations of bilateral agreements, taking account of the specific circumstances of each country. Overall, the agreements focus only on the core requirements that are essential for the effective performance of the functions of the GCF and the operationalization of its activities.

Annex II: Overview of actions taken by the GCF in response to guidance received from the Conference of the Parties to the United Nations Framework Convention on Climate Change

1. The table below provides an update on actions taken by the GCF in response to specific guidance received from the Conference of the Parties (COP) to the United Nations Framework Convention on Climate Change (UNFCCC). The updates report on actions taken further to those which were reported in the fourth report of the GCF to the COP which was submitted to the UNFCCC secretariat on 4 September 2015⁶. The progress reported is mainly that achieved as a result of decisions taken by the Board at its eleventh meeting which took place on 2–5 November in Livingstone, Zambia.

Table 2. Overview of further actions taken pursuant to guidance received from the Conference of the Parties

<p><i>“Urges</i> the Green Climate Fund, the Interim Trustee, and contributors to confirm the pledges in the form of fully executed contribution agreements/arrangements, taking note that the commitment authority of the Green Climate Fund will become effective when 50 per cent of the contributions pledged by the November 2014 pledging session are reflected in fully executed contribution agreements/arrangements received by the secretariat no later than 30 April 2015 as provided for in Green Climate Fund Board decision B.08/13, annex XIX, paragraph 1(c);”</p> <p><i>UNFCCC decision 7/CP.20, paragraph 5</i></p> <p>“The GCF is to provide information on resource mobilization and the available financial resources, including any replenishment processes, in its annual reports to the COP.”</p> <p><i>UNFCCC decision 5/CP.19, annex, paragraph 17(b)</i></p> <p>Linked with:</p> <p><i>UNFCCC, decision 6/CP.18, paragraph 7(c)</i></p>	<p>Of approximately USD 10.2 billion equivalent in pledges (based on the historical reference exchange rates established for the 2014 GCF High-level Pledging Conference held in Berlin, Germany) mobilized to date from 38 countries (30 developed and 8 developing), 28 countries have signed contribution agreements for part or all of their pledges, bringing the total signed contribution agreements/arrangements to approximately USD 5.87 billion equivalent. The GCF thus exceeded the effectiveness threshold herein noted, enabling it to start committing resources for adaptation and mitigation projects and programmes in developing countries;</p> <p>The GCF continues to work expeditiously with all remaining contributors to discuss and finalize the necessary legal documentation in order to convert pledges into contribution agreements/arrangements;</p> <p>The Board has urged contributing countries to confirm their pledges to the GCF in the form of fully executed contribution agreements/arrangements as soon as possible (decision B.11/05);</p> <p>The pledge tracker that demonstrates progress in the conversion of pledges into fully executed contribution agreements/arrangements by the individual countries that have pledged resources to the GCF, is contained in annex III;</p> <p>(NB: The status update provided on the Initial Resource Mobilization is provided as at 15 November 2015)</p> <p>The Board will in 2016 consider the arrangements for the first formal replenishment of the GCF</p>
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⁶ See document FCCC/CP/2015/3 that contains the “Fourth Report of the Green Climate Fund to the Conference of Parties to the United Nations Framework Convention to Climate Change” submitted to the UNFCCC Secretariat on 4 September 2015 <<http://unfccc.int/resource/docs/2015/cop21/eng/03.pdf>>

<p><i>“Calls for ambitious and timely contributions by developed countries to enable an effective operationalization, including for readiness and preparatory support of the Green Climate Fund that reflects the needs and challenges of developing countries in addressing climate change in the context of preparing, by the twentieth session of the Conference of the Parties (December 2014), the initial resource mobilization process described in paragraph 12 above;”</i></p> <p><i>UNFCCC decision 4/CP.19, paragraph 13</i></p> <p><i>“Underlines that initial resource mobilization should reach a very significant scale that reflects the needs and challenges of developing countries in addressing climate change;”</i></p> <p><i>UNFCCC decision 4/CP.19, paragraph 14</i></p>	<p>Efforts to mobilize additional resources are ongoing as scale is essential for the GCF to deliver on its mandate;</p> <p>The USD 10.2 billion equivalent of pledges received is just the beginning of the fundraising efforts of the GCF, and it is essential that resources continue to be pledged to the GCF. New contributions can be accepted by the GCF on an ongoing basis;</p> <p>Furthermore, the Board in decision B.11/05 commissioned the development of a document to understand and define alternate sources of financial inputs to the GCF that would be additional to current contributions, to be followed by the development of policies and procedures for contributions from philanthropic foundations and other non-public and alternative sources to the Initial Resource Mobilization process, planned to be addressed starting from 2016</p>
<p><i>“Welcomes Green Climate Fund Board decision B.08/07 to start taking decisions on the approval of projects and programmes no later than its 3rd meeting in 2015;”</i></p> <p><i>UNFCCC decision 7/CP.20, paragraph 7</i></p>	<p>Through decision B.11/11, the Board, at its eleventh meeting, approved USD 168 million of GCF funding for the first set of projects and programmes approved to receive GCF funding, starting the flow of climate finance through the GCF to developing countries. The first eight funding proposals approved to receive GCF funding which cover both mitigation and adaptation measures to be implemented across Africa, the Asia-Pacific, and Latin America in the public and private sectors are as follows:</p> <ul style="list-style-type: none"> (i) Building the resilience of wetlands: in the province of Datem del Marañón in Peru, with the Peruvian Trust Fund for National Parks and Protected Areas (Profonanpe) (GCF funding: USD 6.2 million); (ii) Scaling up the use of modernized climate information and early warning systems in Malawi, with the United Nations Development Programme (UNDP) (GCF funding: USD 12.3 million); (iii) Increasing the resilience of ecosystems and communities through the restoration of the productive bases of salinized lands, in Senegal, with Centre de Suivi Ecologique (GCF funding: USD 7.6 million); (iv) Climate-resilient infrastructure mainstreaming in Bangladesh, with Kreditanstalt für Wiederaufbau (GCF funding: USD 40 million); (v) KawiSafi ventures fund in Eastern Africa, with the Acumen Fund

	<p>(GCF funding: USD 25 million);</p> <p>(vi) Energy efficiency green bond in Latin America and the Caribbean, with the Inter-American Development Bank (GCF funding: USD 22 million). The Board also approved up to USD 195 million allocated to the future phases of the energy efficiency green bond programme;</p> <p>(vii) Supporting vulnerable communities to manage climate change induced water shortages, in Maldives, with UNDP (GCF funding: 23.6 million); and</p> <p>(viii) Urban water supply and wastewater management in Fiji, with the Asian Development Bank (GCF funding: USD 31 million)</p> <p>The activities supported by the GCF which have a total value of USD 624 million and are expected to generate up to USD 1.3 billion in investments over the coming five years;</p> <p>Full details of the first projects approved to receive GCF funding are available on the GCF website <www.greenclimate.fund></p>
<p><i>“Requests the Board of the Green Climate Fund</i></p> <ul style="list-style-type: none"> <i>to accelerate the operationalization of the adaptation and mitigation windows, and</i> <i>to ensure adequate resources for capacity-building and technology development and transfer, consistent with paragraph 38 of the Governing Instrument;”</i> <p><i>UNFCCC decision 7/CP.20, paragraph 8</i></p> 	<ul style="list-style-type: none"> With the approval of the first funding proposals, the adaptation and mitigation windows of the GCF have been operationalized. Among the eight approved projects and programmes, five – allocated USD 114.6 million – are under the adaptation window; one – allocated USD 22 million – is under the mitigation window, while two projects – allocated USD 31 million – are cross-cutting across the two windows; Meanwhile, in order to facilitate the development of GCF funding for climate projects, the Board by decision B.11/11 established a project preparation facility to be targeted at small-scale activities and direct access entities. The facility will provide up to 10 per cent of requested GCF funding with a maximum of USD 1.5 million for the development of a project or programme; <p>This is in addition to the increased allocation of USD 14 million to the Readiness Programme (see the response to UNFCCC decision 7/CP.20, para. 12 below that provides and update on the Readiness Programme), which will allow the GCF to scale up its activities in inter alia strengthening country’s national designated authorities (NDAs), focal points and frameworks, thereby building their capacity to access and utilize climate finance</p>

<p>"The GCF will indicate in its reports actions undertaken to balance the allocation of resources between adaptation and mitigation activities under the Fund."</p> <p><i>UNFCCC decision 5/CP.19, annex, paragraph 14</i></p> <p>Linked with:</p> <p><i>UNFCCC decision 4/CP.19, paragraph 9(a)</i></p> <p><i>UNFCCC decision 6/CP.18, paragraph 7(b)</i></p> <p><i>UNFCCC decision 3/CP.17, paragraph 8</i></p>	<p>Of the first eight projects approved to receive GCF funding, five projects allocated USD 114.5 million are in adaptation; one project allocated USD 22 million is in mitigation; while two projects allocated USD 31 million are cross-cutting across mitigation and adaptation;</p> <ul style="list-style-type: none"> • Many projects and programmes are under development in the GCF project pipeline, the most advanced of which will be put forward for consideration by the Board in 2016. The Board, which aims to significantly increase the value of approved funding for projects in 2016, will consider additional projects and programmes at upcoming meetings and will in accordance with the Governing Instrument for the GCF and the decision B.06/06 aim for a 50:50 balance between mitigation and adaptation over time.
<p><i>"Also requests</i> the Board of the Green Climate Fund to accelerate the implementation of its work programme on readiness and preparatory support, ensuring that adequate resources are provided for its execution, including from the initial resource mobilization process, providing urgent support to developing countries, in particular the least developed countries, small island developing States and African States, led by their national designated authorities or focal points to build institutional capacities in accordance with Green Climate Fund Board decision B.08/11;"</p> <p><i>UNFCCC decision 7/CP.20, paragraph 12</i></p>	<p>By decision B.11/04 resources for readiness and preparatory support were nearly doubled with an additional allocation of USD 14 million, bringing total available readiness support to USD 30 million. The additional allocation will allow the GCF to scale up support to the over 130 developing countries that have registered their NDAs and focal points, needed to enable the Parties to access and utilize funding from the GCF. Among others, these resources will be applied in:</p> <ul style="list-style-type: none"> • Strengthening country NDAs and focal points, and developing strategic frameworks for engagement with the GCF, including country programmes; • Assisting subnational, national and regional entities (direct access entities) to meet GCF accreditation standards, and supporting them in the application process for accreditation to the GCF; • Supporting the development of initial pipelines of projects and programmes that reflect country needs and priorities and aligning these to the objectives and initial investment framework of the GCF; and • Fostering information sharing, experience exchange and learning at the regional level, by raising awareness of the operational modalities of the GCF and available opportunities, opening dialogue among NDAs, focal points and accredited entities where the actors exchange experiences and their needs are identified. Provision of learning environments and the active promotion of collaboration has inter alia served to facilitate submission of readiness proposals by countries; • The Board in the same decision also decided to consider simplification of the process to access funds for country programming and readiness and preparatory support, which it aims to deliberate on in 2016

<p><i>“Invites</i> developing country Parties to expedite the nomination of their national designated authorities and focal points as soon as possible, as well as the selection of their national and subnational implementing entities, to facilitate their engagement with the Green Climate Fund;”</p> <p><i>UNFCCC decision 7/CP.20, paragraph 14</i></p>	<p>As at 15 November, the GCF had registered 136 national designated authorities and focal points, up from 133 countries reported as at 31 July 2015. The Secretariat, through the Readiness and Preparatory Support Programme, continues to reach out to eligible countries which have not done so, encouraging them to submit their nominations</p>
<p><i>“Requests</i> the Board of the Green Climate Fund ... to develop a monitoring and accountability framework in accordance with Green Climate Fund Board decision B.08/02...”</p> <p><i>UNFCCC decision 7/CP.20, paragraph 18</i></p> <p>“Since the GCF will also be using financial intermediaries such as commercial banks, it is recommended that the GCF also develop an appropriate oversight mechanism to ensure that the institutions to which these intermediaries will channel funding also comply with the environmental policies and social safeguards of the GCF”</p> <p><i>UNFCCC decision 9/CP.20, annex, paragraph 22</i></p>	<p>The Board by decision B.11/10 adopted the initial monitoring and accountability framework for accredited entities. The framework is aimed at ensuring that accredited entities and executing entities comply with fiduciary standards, environmental and social safeguards and gender policy in accordance with their accreditation. It is also aimed to oversee the performance of the portfolio of the GCF. The initial monitoring accountability framework is thus fundamental to the implementation of a robust oversight mechanism for the GCF, in aiming to ensure that accredited entities (including commercial banks as the case may be) comply with the environmental policies, social safeguards and fiduciary standards</p>
<p><i>“Requests</i> the Board of the Green Climate Fund to report biennially to the Conference of the Parties on the status of existing privileges and immunities with regard to its operational activities, starting at the twenty-first session of the Conference of the Parties;”</p> <p><i>UNFCCC decision 7/CP.20, paragraph 22</i></p>	<p>Annex I above contains the first biennial report of the GCF on privileges and immunities as requested in UNFCCC decision 7/CP.20, paragraph 22</p>

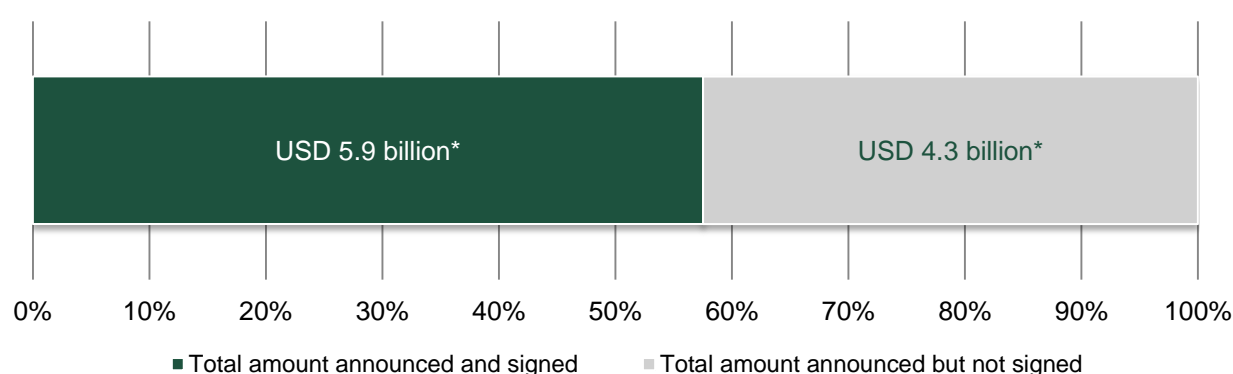
Annex III: GCF Initial Resource Mobilization pledge tracker as at 15 November 2015

1. A total of 38 governments have made a pledge to the GCF to date, including 8 representing developing countries. The objective is for all pledges to be converted into contribution agreements within one year of the pledge being made. The overview of combined pledges and contributions made to the GCF is indicated in the figure below.

2. The Initial Resource Mobilization period is in progress, and the GCF accepts new pledges on an ongoing basis.

Figure 5. Overview of combined pledges and contributions made to the GCF

Total amount announced: **USD 10.2 billion***



* Amounts indicated are in United States dollars equivalent (USD eq.) using the historical reference exchange rates established for the November 2014 GCF High-level Pledging Conference.

3. A detailed overview of pledges and contributions by amount is shown in the table on the next page. The pledge tracker is available on the GCF website and is regularly updated to reflect the latest state of affairs.⁷

⁷ <<http://www.greenclimate.fund/contributions/pledge-tracker>>.

Table 3. Status of pledges for the Initial Resource Mobilization of the GCF as at 15 November 2015

Governments	Pledges					Grant Equivalent ¹			IRM FX	Current FX	
	Announced		Signed	Disbursed Cash and Deposited PNs	Announced Per Capita	of Pledged Amount	of Signed Amount	of Pledged Amount			
	In Currency	USD eq. ²	USD eq. ²	In Currency	USD eq. ²	USD eq. ²	USD eq. ²	Current FX ³			
Amounts Announced, Signed, and Disbursed											
Australia	AUD	200.1	187.0	187.0	70.6	7.9	187.0	187.0	140.4	1.06987	1.42530
Austria ⁴	USD	25.0	25.0	26.8	2.4	2.9	25.0	26.8	22.5	1.00000	0.88870
Belgium	EUR	40.6	54.3	54.3	40.6	6.2	54.3	54.3	45.7	0.74754	0.88870
Chile	USD	0.3	0.3	0.3	0.3	0.0	0.3	0.3	0.3	1.00000	1.00000
Czech Republic	CZK	110.0	5.3	5.3	60.0	5.3	5.3	5.3	4.5	20.66008	24.17620
Denmark	DKK	400.0	71.8	71.8	100.0	12.8	71.8	71.8	60.3	5.57262	6.63130
Estonia	EUR	1.0	1.3	1.3	0.8	1.0	1.3	1.3	1.1	0.74754	0.88870
Finland	EUR	34.7	46.4	34.7	-	19.8	46.4	46.4	39.0	0.74754	0.88870
France (Grant)	EUR	432.0	577.9	577.9	104.0	16.0	577.9	577.9	486.1	0.74754	0.88870
Germany	EUR	750.0	1,003.3	1,003.3	187.5	12.1	1,003.3	1,003.3	843.9	0.74754	0.88870
Iceland	USD	0.2	0.2	0.2	0.2	0.5	0.2	0.2	0.2	1.00000	1.00000
Indonesia ⁴	USD	0.3	0.3	0.3	0.2	0.0	0.3	0.3	0.3	1.00000	1.00000
Italy	EUR	50.0	66.9	66.9	50.0	5.5	66.9	66.9	56.3	0.74754	0.88870
Japan	JPY	154,028.7	1,500.0	1,500.0	-	11.8	1,500.0	1,500.0	1,284.4	102.68577	119.91850
Latvia	EUR	0.4	0.5	0.5	0.4	0.2	0.5	0.5	0.4	0.74754	0.88870
Liechtenstein	CHF	0.1	0.1	0.1	-	1.5	0.1	0.1	0.1	0.90635	0.97170
Luxembourg	EUR	5.0	6.7	6.7	5.0	13.4	6.7	6.7	5.6	0.74754	0.88870
Malta	EUR	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.74754	0.88870
Mexico	USD	10.0	10.0	10.0	-	0.1	10.0	10.0	10.0	1.00000	1.00000
Monaco	EUR	0.3	0.3	0.3	0.3	8.8	0.3	0.3	0.3	0.74754	0.88870
Netherlands	EUR	100.0	133.8	133.8	6.7	8.0	133.8	133.8	112.5	0.74754	0.88870
New Zealand	NZD	3.0	2.6	2.6	3.0	0.6	2.6	2.6	1.9	1.17205	1.56960
Norway	NOK	1,600.0	257.9	257.9	400.0	50.6	257.9	257.9	188.8	6.20494	8.47460
Panama	USD	0.5	0.5	0.5	0.5	0.3	0.5	0.5	0.5	1.00000	1.00000
Poland	PLN	0.4	0.1	0.1	0.4	0.0	0.1	0.1	0.1	3.11950	3.76650
Republic of Korea ⁵	USD	100.0	100.0	100.0	24.7	2.0	100.0	100.0	100.0	1.00000	1.00000
Sweden	SEK	4,000.0	581.2	581.2	4,000.0	60.5	581.2	581.2	476.7	6.88245	8.39050
Switzerland	USD	30.0	30.0	30.0	30.0	12.2	30.0	30.0	30.0	1.00000	1.00000
United Kingdom ⁶	GBP	720.0	1,211.0	1,211.0	240.0	19.1	1,211.0	1,211.0	1,091.9	0.59456	0.65940
	Total		5,874.5	5,864.6			5,874.5	5,876.3	5,003.9		
Governments	Pledges					Grant Equivalent ¹			IRM FX	Current FX	
	Announced		Signed	Disbursed Cash	Announced	of Pledged	of Signed	of Pledged			

				and Deposited PNs	Per Capita	Amount	Amount	Amount			
	In Currency	USD eq. ²	USD eq. ²	In Currency	USD eq. ²	USD eq. ²	USD eq. ²	Current FX ³			
Amounts Announced, Signed, and Disbursed											
Belgium	EUR	11.0	14.7	-	-	2.9	14.7	-	12.4	1.08294	0.88870
Canada (Grant)	CAD	168.0	155.1	-	-	7.8	155.1	-	125.3	1.08294	1.34120
Canada (Loan)	CAD	110.0	101.6	-	-		20.0	-	16.2	1.08294	1.34120
Canada (Cushion)	CAD	22.0	20.3	-	-		-	-	-	1.08294	1.34120
Colombia	USD	6.0	6.0	-	-	0.1	6.0	-	6.0	1.00000	1.00000
Finland	EUR	45.3	60.6	-	-	19.8	45.3	-	51.0	0.74754	0.88870
France (Loan)	EUR	285.0	381.3	-	-	16.0	105.1	-	88.4	0.74754	0.88870
France (Cushion)	EUR	57.0	76.3	-	-		-	-	-	0.74754	0.88870
Hungary	HUF	1,000.0	4.3	-	-	0.4	4.3	-	3.6	233.41616	279.32960
Ireland	EUR	2.0	2.7	-	-	0.6	2.0	-	2.3	0.74754	0.88870
Italy	EUR	200.0	267.5	-	-	5.5	267.5	-	225.0	0.74754	0.88870
Mongolia	MNT	90.0	0.0	-	-	0.0	0.0	-	0.0	1844.40905	1994.97000
Panama	USD	0.5	0.5	-	-	0.3	0.5	-	0.5	1.00000	1.00000
Peru	USD	6.0	6.0	-	-	0.2	6.0	-	6.0	1.00000	1.00000
Portugal	EUR	2.0	2.7	-	-	0.3	2.7	-	2.3	0.74754	0.88870
Spain	EUR	120.0	160.5	-	-	3.4	160.5	-	135.0	0.74754	0.88870
Switzerland	USD	70.0	70.0	-	-	12.2	70.0	-	70.0	1.00000	1.00000
United States of America	USD	3,000.0	3,000.0	-	-	9.3	3,000.0	-	3,000.0	1.00000	1.00000
Total			4,330.1	-			3,859.8	-	3,743.9		
Grand Total			10,204.6	5,864.6			9,743.3	5,876.3	8,747.8		
EU Member States (Total)	USD		4,756.0	3,775.6			4,387.6	3,787.3	3,766.8		

¹ Grant equivalent is calculated based on the terms in Policies for Contributions.

² United States dollars equivalent (USD eq.), based on the reference exchanges rates established for GCF's High-Level Pledging Conference (GCF/BM-2015/Inf.01).

³ USD eq., based on the foreign exchange rate as of 30 September 2015. Depending on the rate at the time of conversion, the USD eq. amount will fluctuate accordingly.

⁴ The pledge from Austria was announced in USD but signed in EUR (20 million). The amount shown as signed is calculated in accordance with ².

⁵ Signed amount includes contributions made prior to GCF's High-Level Pledging Conference.

⁶ Out of the United Kingdom's announced pledge of GBP 720 million, GBP 144 million is signed as a grant and GBP 576 million is signed as a capital contribution, as defined in the Contribution Arrangement.

Annex IV: References to documents containing outcomes of the eleventh meeting of the Board⁸

I. Eleventh meeting of the Board (November 2015)

- (i) “Decisions of the Board – Eleventh Meeting of the Board, 2–5 November 2015” (GCF/B.11/24)
- (b) “Report of the Eleventh Meeting of the Board, 2–5 November 2015” (GCF/B.11/25)

II. Decisions taken between meetings of the Board

B.BM-2015/07 “Decision of the Board on the Accreditation of Observer Organizations”

⁸<http://www.greenclimate.fund/boardroom/on-record?p_p_id=122_INSTANCE_8e72dTqCP5qa&p_p_lifecycle=0&p_p_state=normal&p_p_mode=view&p_p_col_id=_118_INSTANCE_jUGwSITWV8c5__column-2&p_p_col_pos=1&p_p_col_count=2&p_r_p_564233524_resetCur=true&p_r_p_564233524_categoryId=44226#nav-category>.

Annex V: Members and alternate members of the Board of the Green Climate Fund

Table 4. List of members and alternate members of the Board of the Green Climate Fund as at 15 November 2015

Board member	Alternate member	Constituency/ regional group
Mr. Tosi Mpanu Mpanu* Former Chair African Group of Climate Negotiators (Democratic Republic of the Congo)	Mr. Nagmeldin Goutbi Elhassan * (Sudan)	Developing countries, Africa
Mr. Omar El-Arini * Member of Board Egyptian Environmental Affairs Agency (Egypt)	Mr. Cheikh Sylla* (Senegal)	
Mr. Zaheer Fakir * Head International Relations and Governance, Department of Environmental Affairs (South Africa)	Mr. Richard Muyungi* (United Republic of Tanzania)	
Mr. Yingming Yang* Deputy Director General Department of International Economic and Financial Cooperation, Ministry of Finance (China)	Mr. Amjad Abdulla* Director General Climate Change Department, Ministry of Environment and Energy (Maldives)	Developing countries, Asia-Pacific
Mr. Ayman M. Shasly* International Policies Consultant Ministry of Petroleum and Mineral Resources (Saudi Arabia)	Mr. Saad Ahmad Warraich* (Pakistan)	
Mr. Shri Dipak Dasgupta* Ministry of Environment, Forests and Climate Change (India)	Mr. Azimuuddin bin Bahari* (Malaysia)	
Mr. Jorge Ferrer Rodriguez Minister Counsellor Multilateral Affairs and International Law General Division, Ministry of Foreign Affairs (Cuba)	Ms. Audrey Joy Grant Minister Energy, Science and Technology and Public Utilities (Belize)	Developing countries, Latin America and the Caribbean
Ms. Mariana Inés Micozzi Advisor to the Secretariat of Finance Ministry of Economy and Finance (Argentina)	Mr. Cristián Salas Advisor for International Affairs to the Minister Ministry of Finance (Chile)	

Board member	Alternate member	Constituency/ regional group
Mr. Gabriel Quijandria Vice Minister Ministry of Environment (Peru)	Mr. Angel Valverde National Director of Mitigation on Climate Change Ministry of Environment (Ecuador)	
Mr. David Kaluba Principal Economist Ministry of Finance and National Planning (Zambia)	Mr. Nojibur Rahman Permanent Secretary Ministry of Environment and Forests (Bangladesh)	Developing countries, least developed countries
Mr. Patrick McCaskie Director Research and Planning Unit, Economic Affairs Division, Ministry of Finance and Economic Affairs (Barbados)	Mr. Ali'ioaigi Feturi Elisaia Ambassador Extraordinary and Plenipotentiary, Permanent Representative Permanent Mission of Samoa to the United Nations (Samoa)	Developing countries, small island developing States
Mr. Teimuraz Murgulia * First Deputy Minister Ministry of Environment and Natural Resources Protection (Georgia)	Mr. Irfa Ampri Executive Secretary Fiscal Policy Agency, Ministry of Finance (Indonesia)	Developing countries not included in the regional groups and constituencies and rotating seat amongst regional groups and constituencies
Mr. Ewen McDonald * Deputy Secretary Department of Foreign Affairs and Trade (Australia)	Mr. David Higgins * Director-Climate and Environment Funds Department of Foreign Affairs and Trade (Australia)	Developed countries
Ms. Caroline Leclerc * Director General Department of Foreign Affairs, Trade and Development (Canada)	Mr. Jozef Buys * Attaché Directorate General for Development Cooperation Ministry of Foreign Affairs (Belgium)	
Mr. Jacob Waslander * Head Climate and Energy Division, Ministry of Foreign Affairs (Netherlands)	Mr. Morten Elkjær * Director of Green Growth Department Ministry of Foreign Affairs (Denmark)	
Mr. Arnaud Buisse * Deputy Assistant Secretary, Ministry of Economy, Finance and Industry (France)	Mr. Frederic Glanois* Head of Multilateral Development institutions, Ministry of Economy, Finance and Industry (France)	
Mr. Karsten Sach * Deputy Director General for European and International Policy Federal Ministry for the Environment, Nature Conservation, Building and Nuclear Safety (Germany)	Mr. Franz Fass-Metz * Special Envoy for Climate Federal Ministry of Economic Cooperation and Development (Germany)	

Board member	Alternate member	Constituency/ regional group
Mr. Atsuyuki Oike * Director-General for Global Issues Ministry of Foreign Affairs (Japan)	Mr. Masaaki Iizuka * Director Development Issues, International Bureau Ministry of Finance (Japan)	
Mr. Henrik Harboe * Director of Development Policy Ministry of Foreign Affairs (Norway)	Mr. Jose Delgado * Senior Climate Policy Officer Ministry of Finance (Austria)	
Ms. Ludovica Soderini * Senior Advisor International Financial Relations, Treasury Department Ministry of Economy and Finance (Italy)	Mr. Javier Sanz Muñoz* Deputy Director for Multilateral Financial Institutions Spanish Ministry of Economy and Competitiveness (Spain)	
Mr. Stefan Marco Schwager * Senior Adviser International Biodiversity and Climate Change Finance, Federal Office for the Environment (Switzerland)	Mr. Juha Pyykkö* Director Ministry of Foreign Affairs (Finland)	
Mr. Anders Wallberg * Head of Climate Section Ministry of Foreign Affairs (Sweden)	Mr. Lars Roth* Senior Advisor Department for Multilateral Development Cooperation Ministry of Foreign Affairs (Sweden)	
Ms. Andrea Ledward * Head of Climate and Environment Department for International Development (United Kingdom of Great Britain and Northern Ireland)	Ms. Kate Hughes * Deputy Director for International Climate Change, Policy and Finance Department of Energy and Climate Change (United Kingdom of Great Britain and Northern Ireland)	
Mr. Leonardo Martinez-Diaz * Deputy Assistant Secretary Environment and Energy Office, Department of the Treasury (United States of America)	Mr. Ricardo Nogueira * Senior Climate Finance Officer Department of State (United States of America)	

Note: The list of members and alternate members of the Board is also available on the GCF website (see <<http://www.greenclimate.fund/boardroom/the-board>>) and will be updated to reflect further notifications received on the selection of members to serve on the second term of membership to the Board.

* Members selected to serve on the second term of membership to the Board.