



GREEN CLIMATE FUND (GCF)



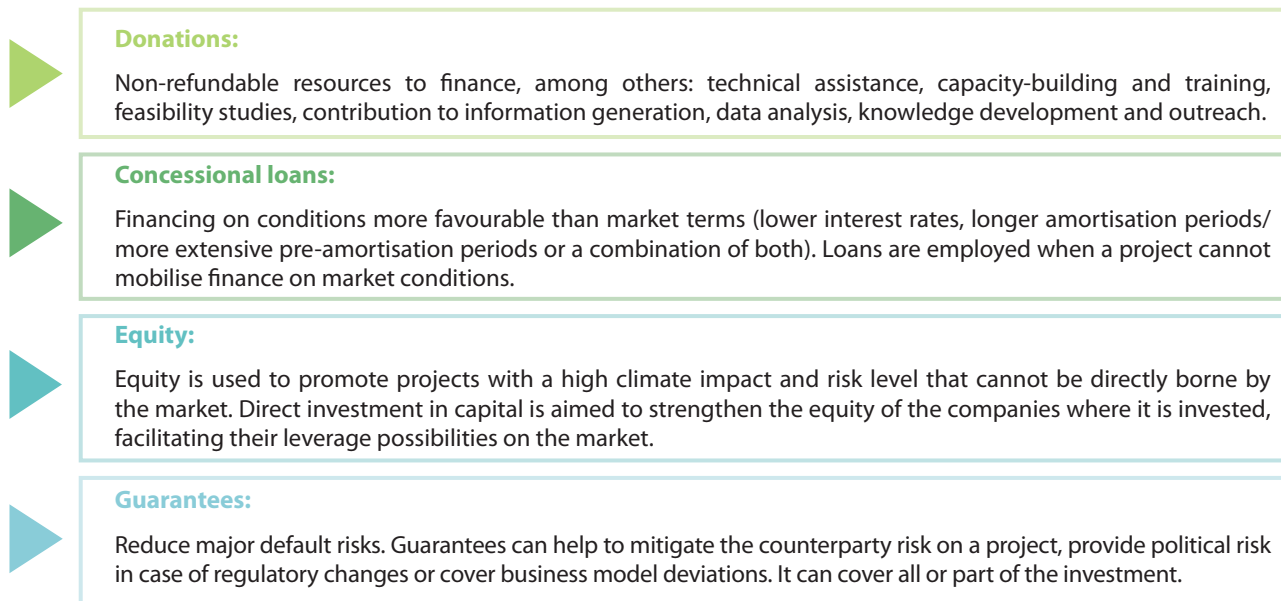
Green Climate Fund

The United Nations Green Climate Fund (GCF) finances projects in developing and emerging countries to promote a low emissions model to reduce greenhouse gases and encourage adaptation to the negative impacts of climate change.

FINANCIAL INSTRUMENTS

The GCF has committed resources valued at US\$10.21 billion from 43 countries, including Spain.

It offers a wide range of financial instruments including **donations, concessional loans, equity and guarantees**. Several financial instruments can be combined in a single project.

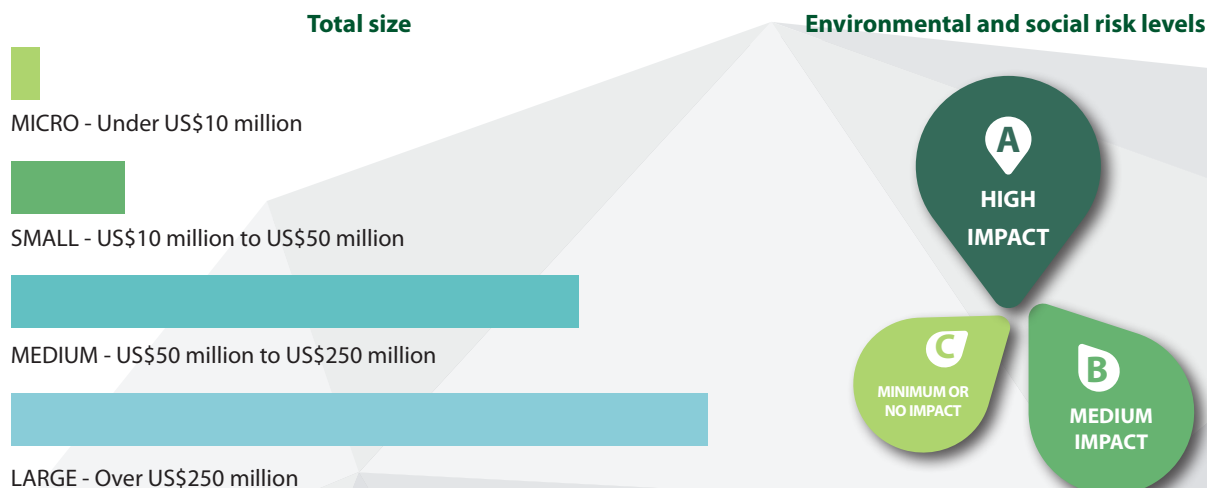


PUBLIC AND PRIVATE PROJECTS

GCF resources can be used to finance both **public projects** (where the recipients are the governments of eligible countries, regional or local authorities, companies or public institutions) and **private projects**.

PROJECT CATEGORIES IN LINE WITH THEIR FEATURES

There are four **project categories depending on total project size** (micro, small, medium and large) and **three categories depending on environmental risk** (high -A-, medium -B- or minimum -C-).



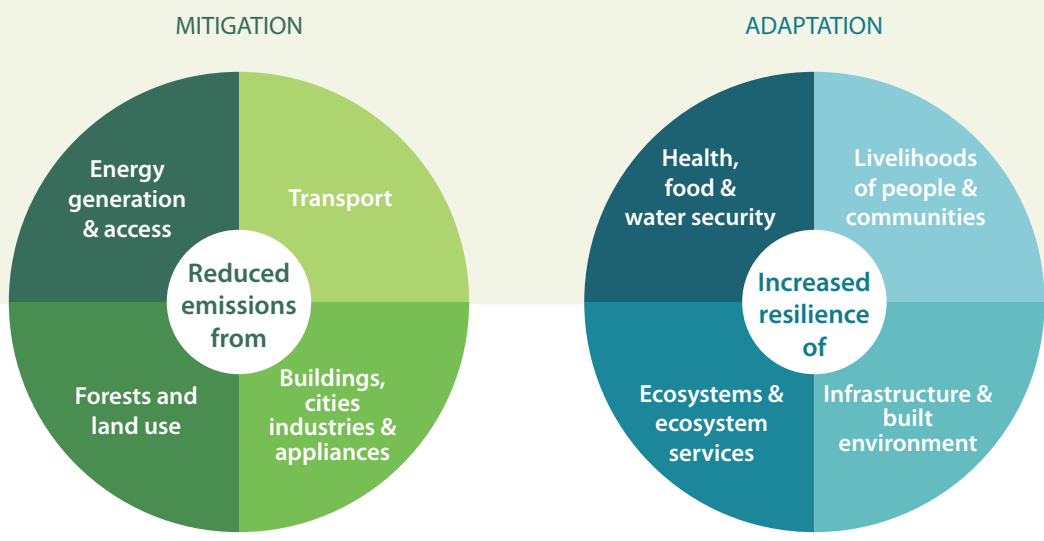
ELEGIBILITY

COUNTRIES

Projects can be financed with GCF resources in more than 150 developing and emerging countries signatory to the Conference of the Parties (COP) listed in the UN’s Non-Annex 1.

SCOPES

The GCF identifies two strategic areas: **mitigation** (actions to reduce greenhouse gas emissions or increase CO₂ capture) and **adaptation to climate change** (actions aimed at promoting the resilience of people and the environment to the effects of climate change). Projects can also be “cross-cutting”, i.e., impacting both areas. The Fund aims to achieve a **balanced portfolio** between mitigation and adaptation. Every strategic area covers four priority sub-areas:



SOURCE: www.greenclimate.fund

INVESTMENT CRITERIA

For a project to be eligible, the following criteria must be considered:

Criterion	Definition
Impact potential	Project or programme potential to contribute to the achievement of GCF goals.
Paradigm shift potential	The proposed project should not only impact the fight against climate change itself but serve as a foundation for low emission and climate resilient impact.
Sustainable development potential	Environmental, social and gender benefits.
Needs of the recipient	Vulnerability of the beneficiary country and population.
Country ownership	Project ownership by beneficiary country and capacity to implement it (policies, strategies and institutions).
Efficiency and effectiveness	Economic and financial soundness of the project or programme.

SUBMITTING A PROJECT TO THE GREEN CLIMATE FUND

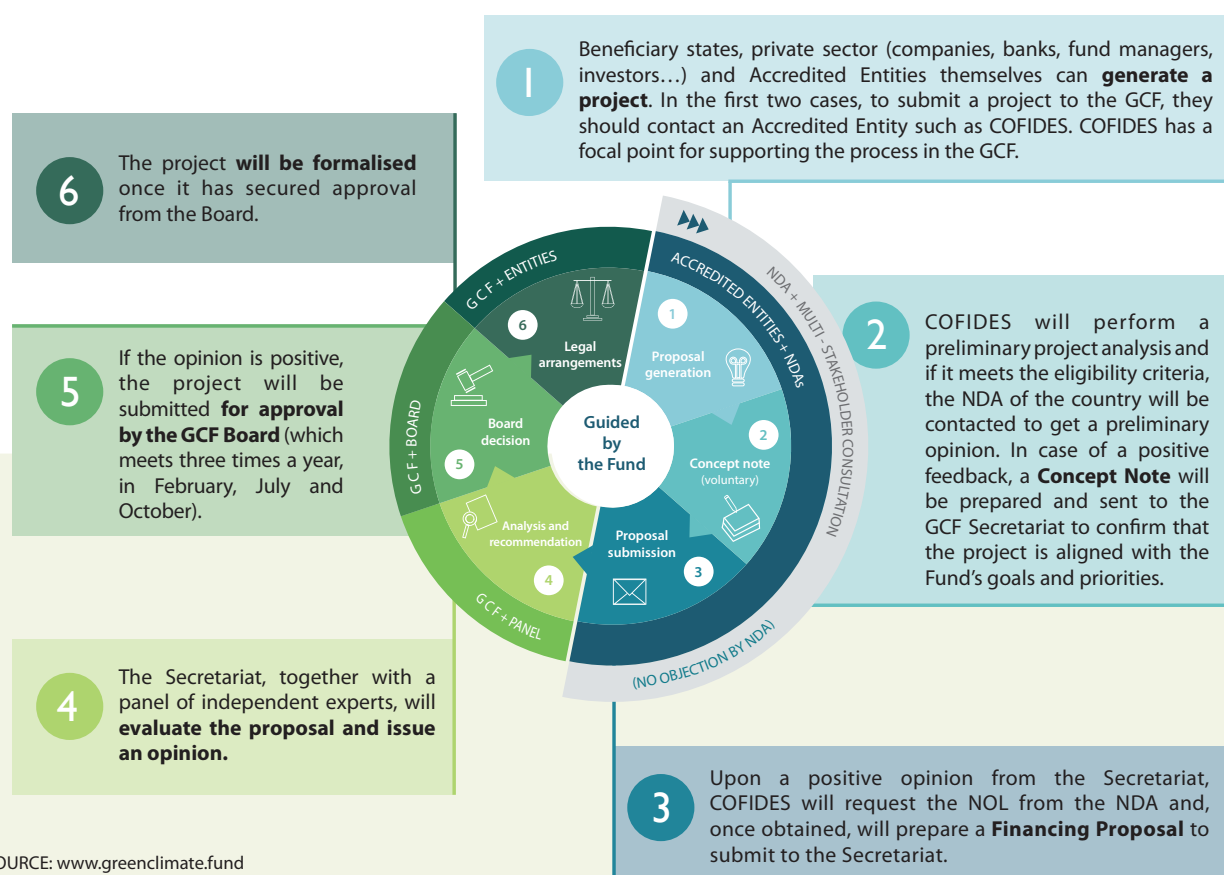
The Fund does not deal with projects directly. GCF works with **Accredited Entities** to channel the available resources towards the financing of projects and programmes in both the public and private sectors. Accredited Entities analyse projects, submit them to the Fund, receive the No-Objection Letter (NOL) from the National Designated Authority (NDA), manage them, monitor their correct implementation and assess the impact generated.

COFIDES is the only Spanish Accredited Entity.

The accreditation achieved in October 2018 enables COFIDES to mobilise GCF resources and facilitates access to the **public and private sector** to implement their climate projects.

COFIDES can lead projects for amounts **up to US\$250 million** and with any **socio-environmental risk level** (including Category A). In most cases, it is necessary that the Accredited Entity **co-finance the project**.

SUBMITTING A PROJECT TO THE GCF – SIX STEPS



SOURCE: www.greenclimate.fund

USEFUL LINKS

- ✓ **GCF Website:** <https://www.greenclimate.fund/home>
- ✓ **GCF portfolio dashboard:** <https://www.greenclimate.fund/what-we-do/portfolio-dashboard>
- ✓ **Approved projects:** <https://www.greenclimate.fund/what-we-do/projects-programmes#gcf-project>
- ✓ **GCF 101 Guide:** https://www.greenclimate.fund/documents/20182/239759/GCF_Concept_Note_User_s_Guide.pdf/64866eea-3437-4007-a0e4-01b60e6e463b
- ✓ **Private Sector Facility:** <https://www.greenclimate.fund/what-we-do/private-sector-facility>
- ✓ **Investment criteria:** https://www.greenclimate.fund/documents/20182/1087995/GCF_B.20_Inf.14_-_Investment_criteria_indicators.pdf/69363c9f-c893-0fc7-953b-d75504bd4870
- ✓ **Accredited entities:** <https://www.greenclimate.fund/how-we-work/getting-accredited/ae-composition>
- ✓ **Country profiles:** <https://www.greenclimate.fund/countries>

More information: www.greenclimate.fund / www.cofides.es
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