

GCF IN BRIEF: THE REPLENISHMENT PROCESS



The latest report by the Intergovernmental Panel on Climate Change (IPCC) warns that **the world is not on track** to achieve the rapid and deep transformation needed to limit global temperature rise to 1.5C. Urgent and accelerated climate action is needed to avoid irreversible and devastating consequences of the warming planet.

Climate finance is key to these efforts and **GCF is at its core** - ensuring that funding reaches developing countries that need it the most. As **the world's largest dedicated fund for climate action**, GCF enables developing countries to reduce GHG emissions and become more resilient to the impacts of climate change.

In October 2018, the GCF Board decided to launch its first replenishment. The replenishment is an expression of global solidarity and partnership with countries and communities most affected by climate change. This is a unique opportunity to accelerate and scale up global action to match the ambition and urgency needed to meet the climate challenge. The replenishment will include a series of consultation meetings, concluding with a pledging conference at the end of 2019.

Building on its success and operational experiences, GCF is poised to drive breakthroughs and transformations enabling the global community to meet their climate commitments.

An ambitious and successful replenishment is key to our shared commitment to win the race on climate change.

In four years, GCF has achieved:

Supporting **115** countries to prepare for climate action

93 projects in **96** countries

USD 4.6 billion in GCF resources for adaptation and mitigation, leveraging a total of **USD 16.4 billion** in investment

39 projects already being implemented

75 Accredited Entities

A pipeline of demand worth **USD 17 billion**

GCF: A SUCCESSFUL START, AN AMBITIOUS FUTURE



Since approving its first projects in November 2015, the Green Climate Fund has driven results in support of the global fight against climate change:

- ✓ **Contributing to global climate ambition.** Channeled \$4.6 billion of finance in 96 developing countries to support their climate ambition, focusing on countries most in need. This includes 34 Least Developed Countries, 20 Small Island Developing States, and 36 African states.
- ✓ **Part of the green energy transition.** GCF mitigation programmes have combined concessional finance with policy support and \$1.8 billion in investment in renewable energy and energy efficiency around the world.
- ✓ **Helping people and planet adapt to climate change.** GCF's commitment to dedicate 50% of its portfolio to adaptation has included climate investments in areas such as ecosystems, forests, agriculture, water security, and early warning systems, protecting communities and enhancing sustainability.
- ✓ **Strengthening our 75 partners for greater impact.** Working with national, regional, and international project partners from the public, private, and non-profit sectors to increase their climate impact.
- ✓ **Creating a country driven model.** National priorities are the corner stone of GCF support to developing countries. This includes building their capacity to deliver on their climate ambitions.
- ✓ **Catalysing private investment** by using resources to unlock new markets, crowd-in private funds, and overcome barriers to private sector climate investment.
- ✓ **A fully operational Fund with the standards and systems** for effective and efficient operations.