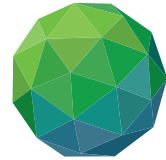


GCF SPOTLIGHT

LATIN AMERICA & THE CARIBBEAN (LAC)

as of 31 March 2022



GREEN
CLIMATE
FUND

The Green Climate Fund (GCF) is the world's largest climate finance fund dedicated to supporting developing countries to mitigate and adapt to climate change.

GCF FUNDING (USD)

2.5b

GCF funding*

5.3b

Co-financing

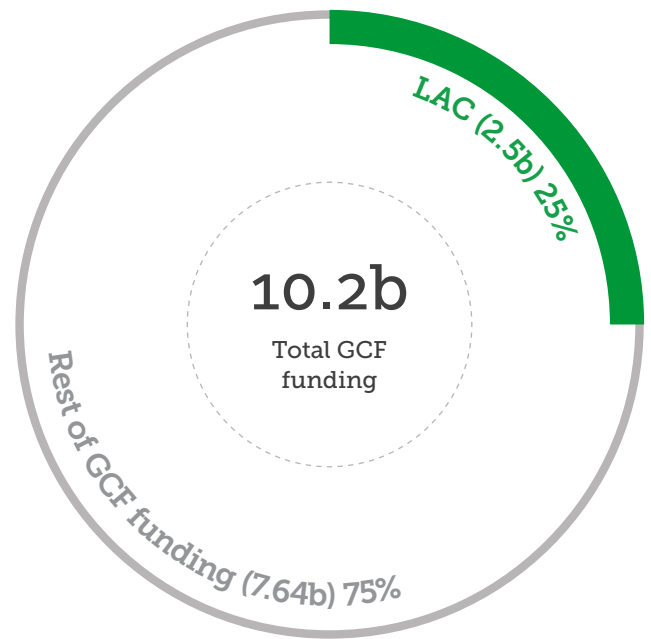
47

Total **approved GCF projects**, including 8 multiregional projects

37

Projects under implementation

GCF GLOBAL PORTFOLIO (USD)



DIRECT ACCESS ENTITIES

BNDES	Funbio
CABEI	FundacionAvina
CAF	KEXIM
CCCCC	Profonanpe
CDB	UCAR
DOE_ATG	
FMCN	
FondoAccion	

READINESS SUPPORT

183

Total **number** of readiness grants **approved**

122.1
USD million

Total **value** of readiness grants **approved**

155

Total **number** of readiness grants **disbursed**

73.4
USD million

Total **value** of readiness grants **disbursed**

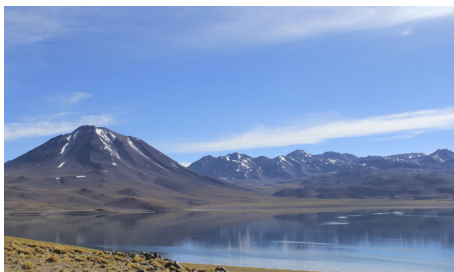
Go to www.greenclimate.fund/about/partners/ae for more information on Accredited Entities and the GCF projects they support.

ADVANCING CLIMATE ACTION AND ACCELERATING RESILIENT RECOVERY

The Green Climate Fund in collaboration with its many diverse partners supports developing countries to realize their climate ambitions through a range of projects that include climate-smart farming, renewable energy, energy efficient infrastructure, green transport, ecosystem services, and natural resource conservation, among others. In the context of COVID-19, GCF can also help countries design climate-friendly

stimulus measures that revive economies while fostering green, resilient recovery. Many GCF-financed initiatives, such as the examples below, can achieve this dual objective – enhancing climate action while delivering strong socioeconomic co-benefits, including job creation, poverty alleviation, increased food security, improved air and water quality, more resilient infrastructure and other positive development impacts.

FEATURED – CASE STUDIES



Using sun and sea to power Chile's renewables revolution

The Espejo de Tarapacá (Mirror of Tarapacá) project is combining Chile's natural resources with proven technology to provide renewable energy 24/7. Unlike other hydropower plants using freshwater, this project sources the ocean to avoid diverting freshwater supplies. When completed, a 561 MW photovoltaic solar plant will generate power during the day, while a 300 MW pumped storage hydroelectric facility will generate electricity at night. GCF is partnering with Japan's MUFG Bank to build these integrated solar and hydro plants along Chile's north coast. GCF is de-risking the project as first loss investor by making an anchoring USD 60 million equity investment before a Power Purchase Agreement (PPA) is established. This project will help Chile achieve its 2050 goal of deriving 70 per cent of its power from renewables, and show how private sector investment can overcome baseload power challenges in renewables.



Powering up e-mobility to reduce emissions in Latin America

In Latin America, GCF is accelerating the innovative use of technology to create transport markets powered by electricity. Through its Readiness Programme, which provides grants and technical assistance for policy development and capacity strengthening, GCF has helped bring countries together to share lessons and explore opportunities to reduce emissions, improve air quality and modernise transport fleets by adopting electric transport, or e-mobility. The largest of GCF's Readiness initiatives, this USD 1 million programme covers Argentina, Costa Rica, Cuba, El Salvador, Guatemala, Honduras, Nicaragua, Panama, Paraguay and Uruguay. GCF funding lays the groundwork for countries to design e-mobility climate finance proposals and explore how to set up charging infrastructure and grid integration – the necessary first steps in expanding e-mobility. The climate benefits of e-mobility are significant as transport accounts for almost 25 per cent of carbon emissions related to energy.



Women are bringing new life to Colombia's wetlands

In La Mojana, one of the poorest and most climate vulnerable regions in Colombia, local women are leading the restoration of wetlands to reverse degradation from the severe effects of climate change. Intense floods and prolonged dry seasons have affected water availability and people's livelihoods. GCF support enables the Colombian government to meet the additional costs of climate change while realising a paradigm shift in flood management and drought-related risks through a comprehensive action plan. The approach puts sustainable ecosystem management at the leading edge of disaster risk reduction by promoting healthier watersheds, protecting communities from floods, enabling better planning and supporting poor rural populations to overcome water scarcity. The project with UNDP will improve early warning systems and enhance livelihoods through climate resilient agro-ecosystems, including home gardens. A focus on community involvement and solutions, particularly women-led activities, will ensure long-term resiliency.

USEFUL – LINKS

GCF fosters transformative impact in developing countries by unlocking the power of climate-friendly investment for low-emission, climate resilient development. To achieve maximum impact, GCF catalyses funds, multiplying the effect of its initial financing by opening markets to new investments and de-risking projects to make them bankable.

List of projects



Themes



CONTACT

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