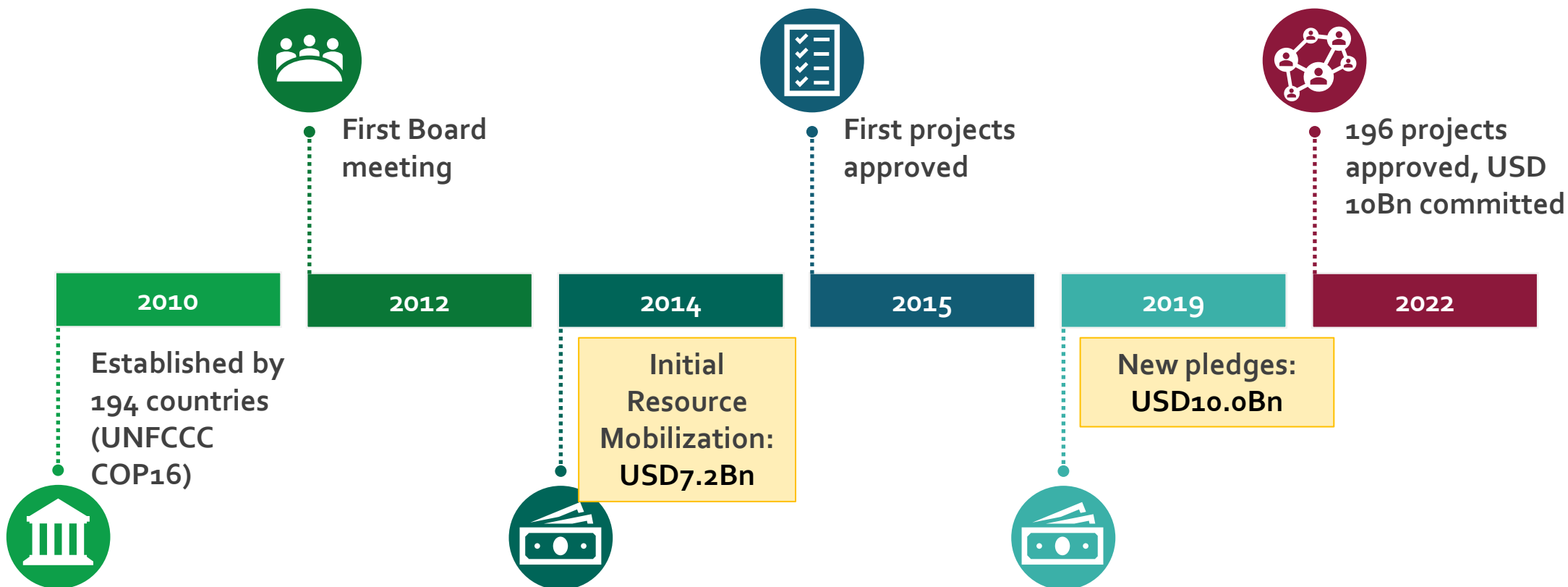


GREEN  
CLIMATE  
FUND

# GREEN CLIMATE FUND AND PRIVATE SECTOR INVESTMENTS

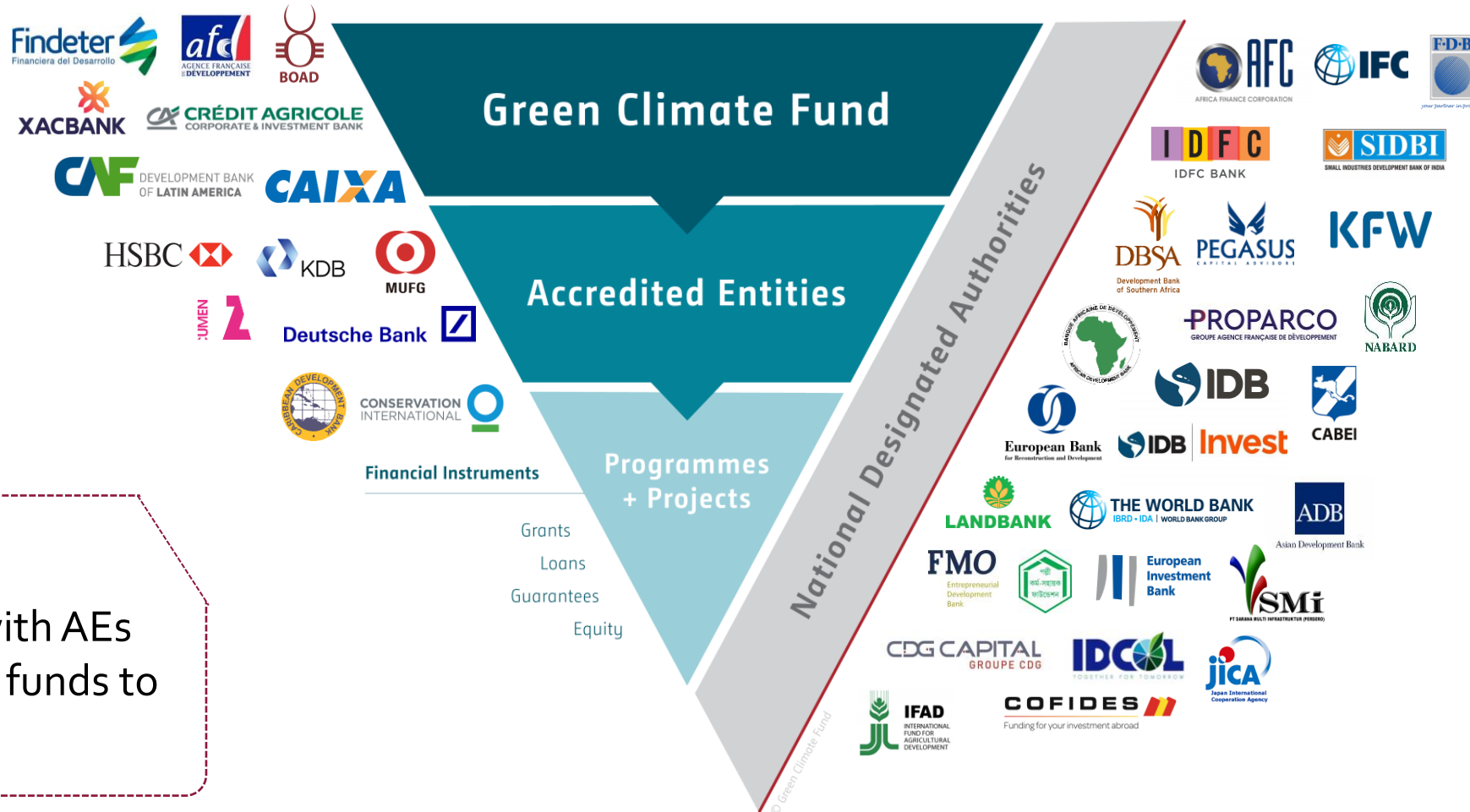
藤原彩加  
気候投資専門官  
民間セクターファシリティ  
Green Climate Fund

# GCF OVERVIEW



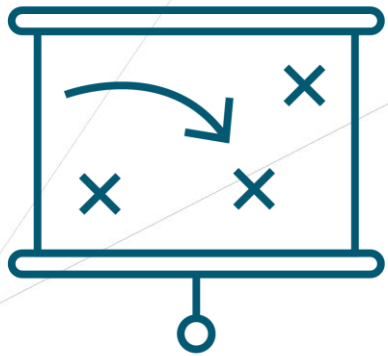
*An operating entity of the UNFCCC fostering a paradigm shift to low-emission and climate-resilient development pathways in developing countries*

# HOW DO WE WORK?



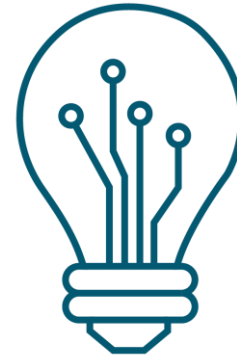
GCF works with AEs who channel funds to projects

# HOW WE DRIVE CHANGE



## Transformational planning

Promoting integrated strategies, planning and policymaking & conducive investment environments



## Accelerating Innovation

Investing in new technologies, business models and financial instruments and practices to establish a proof of concept.



## Catalysing finance at scale

De-risking market creating investments



## Aligning finance with sustainable development

Helping domestic financial institutions mainstream climate into investment decision-making and access capital markets to finance climate solutions.

# How do we invest?

## De-risking private capital for climate



### INSTRUMENTS

**Loans**

A photograph showing a person's hands using a calculator and looking at various documents and charts on a desk.

- › Flexible pricing & tenor
- › Relatively high-risk tolerance

**Equity**

A photograph of a hand pointing at a tablet screen displaying financial data and charts.

- › Assume equity positions
- › Support investment incubators

**Guarantees**

A photograph of two hands shaking in a firm grip, symbolizing a deal or agreement.

- › Tailored guarantee instruments

**Grants**

A photograph of a hand holding a small stack of coins.

- › Fit-for purpose grants
- › Encourage innovation
- › Minimum concessionality

- 
- A small icon of a hand holding several coins, positioned between the instrument descriptions and the numbered steps.
- 1** De-risking climate smart investments
  - 2** Offset risks and other impediments to climate investments
  - 3** Encourage high impact climate investments and act as 'market maker'
  - 4** Support the development of climate compatible financial systems

# WHAT DO WE LOOK FOR?



## Additionality of GCF Funding

- Why GCF?
- Projects must crowd-in additional financing on top of GCF

## Strong Climate Rationale

- Climate Impact of investment is key
- Scientific evidence to be provided

## 8 Results Areas



Energy



Transport



Buildings, Cities, Industries



Ecosystems



Livelihoods of people & comm.



Health, food and water security



Forests and land use



Infrastructure

## Compliance with GCF Policies

- Fiduciary standards
- Risk Management
- ESS
- M&E Criteria
- Gender Policy
- Legal Standards

## Country Driven Approach

- Alignment with NDCs
- Early country (NDA) engagement
- **No-objection letter**

## Six Investment Criteria

1. Impact Potential
2. Paradigm Shift Potential
3. Sustainable development potential
4. Recipient needs
5. Country ownership
6. Efficiency & effectiveness

## Completeness of documentation

- Feasibility study
- Financial Model
- Project Timetable
- Gender Analysis
- Environmental studies
- No-objection letter

# PROJECT CASE STUDY 2 (PRIVATE SECTOR)

FPo78

Acumen Resilient Agriculture Fund

**GCF funding:** USD 23 million equity, USD 3 million grant

**Total project funding:** USD 200 million

**Accredited Entity:** Acumen Fund

*Adaptation*

*Ghana, Kenya, Nigeria, Uganda*



- First of its kind adaptation focused agriculture involving private sector
- Supports pioneering and early-growth innovative agribusinesses
- Catalyse private investment in agriculture by de-risking through a first loss facility

# PROJECT CASE STUDY 3 (PRIVATE SECTOR)

FP180

## Global Fund for Coral Reefs Investment Window

**GCF funding:** USD 125 million in equity  
**Total project funding:** USD 500 million  
**Accredited Entity:** Pegasus Capital Advisors

### *Adaptation*

*17 – Bahamas, Belize, Brazil, Colombia, Comoros, Ecuador, Fiji, Guatemala, Indonesia, Jamaica, Jordan, Mexico, Mozambique, Panama, Philippines, Seychelles, Sri Lanka*



- As GCF's first at-scale private sector programme in the blue economy, the Global Fund for Coral Reefs Investment Window will create a private equity fund to encourage investments in the blue economy, protecting coral reefs. It aims to address critical financing and private investment barriers centred around the blue economy.



# PROJECT CASE STUDY 3 (PRIVATE SECTOR)

FP099

Climate Investor One

**GCF funding:** USD 100 million In reimbursable grant  
**Total project funding:** USD 821.5 million  
**Accredited Entity:** FMO

*Mitigation  
18 countries*



- Climate Investor One (CIO) is a blended finance facility. The first component of this programme is a development fund, which provides loans in the early stage of a project life cycle. The second component, a construction equity fund, will meet up to 75 percent of total construction costs in tandem with the project sponsor. Compared with conventional project financing, CIO removes the need for complex multi-party financing structures, with the potential to thereby reduce the time and cost associated with delivering renewable energy projects.

こちらにご連絡ください：



**藤原彩加**

気候投資専門官

4 years in GCF

13+ years of experience in fixed  
income and equity/ debt  
fund investments



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