

Green Climate Fund (GCF)

Access, Impact and Effectiveness

- *Welcomes* the set of reforms the Board continues to deliver, such as on accreditation.
- *Encourages* the Board to increase the pace of delivering the Strategic Plan 2024-27 and continue to make progress on areas including regional presence.
- *Encourages* the continued streamlining of processes to accelerate support to the poorest and most vulnerable countries, particularly SIDS & LDCs, while maximising private investment and value for money.
- *Welcomes* the GCF's plans to further mobilise wider finance, including through acceleration of delivery of its private sector strategy, ensuring best use of the variety of financial mechanisms open to the Fund.
- *Requests* the Green Climate Fund to initiate work on a new updated strategic plan, to be concluded ahead of the third Green Climate Fund replenishment period.

Complementarity and Coherence

- *Recognises* the importance of the role of the GCF within the wider financial architecture in delivering climate objectives, including the relevant outcomes agreed in the NCQG.
- *Encourages* the GCF to significantly improve complementarity and coherence with other vertical climate and environment funds and with the wider financing landscape, most particularly the Multilateral Development Banks (MDBs), as envisaged in Fund's Strategic Plan for 2024-27. This will efficiently leverage more finance, increase policy alignment, improve access to developing countries and increase the impact of the support provided.
- *Encourages* increased support to the development and mobilisation of programmatic approaches to tackle climate change, including through country platforms, and effective deployment of GCF readiness funds.

Monitoring and Evaluation

- *Welcomes* the GCF's work across the Multilateral Climate Funds (MCFs) to streamline Monitoring, Evaluation & Learning (MEL) indicators and support best practice.
- *Encourages* the Board to seek regular reporting, comparable to other MCFs, on elements such as co-financing & private sector finance mobilised.

Gender, Social & Environmental considerations

- *Encourages* the Board to agree an ambitious Updated Gender Action Plan.
- *Encourages* continued improvement to the approach to gender, social & environmental considerations, paying particular attention to the Fund's

policies and objectives relating to Indigenous Peoples and other vulnerable communities and groups.

- *Encourages* a greater focus on embedding these considerations in project design, development and monitoring.