



Aksi! for gender, social and  
ecological justice

# CHALLENGES IN MONITORING GCF PROJECTS IN INDONESIA

STATUS OF IMPLEMENTATION  
2018 -2024

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Challenges in Monitoring GCF Project in Indonesia  
Status Implementation 2018-2024

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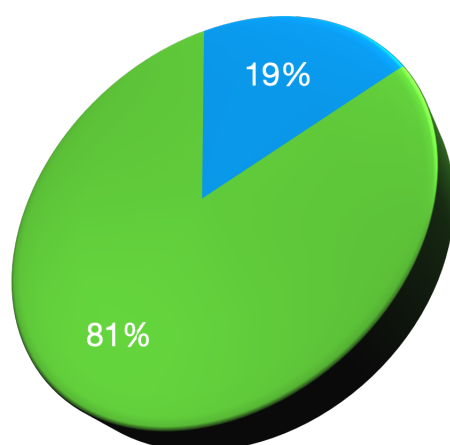
Aksi! for gender, social and ecological justice engages critically in debates and discourses on development and climate change policies to ensure the protection and promotion of human rights, women's rights and the rights of affected communities, and supports grassroots women's action to achieve gender, social and ecological justice.

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## An overview of 16 projects listed for Indonesia

The Green Climate Fund listed 16 projects in Indonesia from October 2018 to March 2024, with a total project value of USD 14 billion composed of GCF financing of around USD 2.2 billion and USD 11.8 billion co-financing. Further, the GCF financing consists of 45% loan, 35% grant, 14% equity and 5% guarantee.



16% Indonesia and 84% multiple countries projects

Only three projects, or 19% of those listed projects, are directly for Indonesia. The other 81% are projects for multiple countries. This means that project financing is for more than just Indonesia; Indonesia is among some countries that might receive it. The multiple countries type of among those 16 projects involve 9 to 42 countries. How much Indonesia will receive from the big pie is still uncertain. A staff of Indonesian ministry asked the representatives of project proponents in the discussion for deliberation of the No-Objection Letter hosted by the NDA about this matter. The answer was straightforward: "We don't know yet and can't promise any number."

13 out of those 16 projects, or 81%, are large-scale with financing over USD 250 million; 2 projects, or 13%, are medium-scale with financing between USD 50 million and 250 million, and only one project, or 6%, are small-scale with financing between USD 10 million and USD 50 million. 44% of those 16 projects are for mitigation, 44% for cross-cutting, while only two projects, or 12%, are for adaptation.

Regarding the results areas, four of the 16 GCF projects listed in Indonesia, or 25%, are focused on one result area, while the others have more than one focus area; even FP 190, for example, covers six result areas.

The result areas of those 16 projects cover as follows:

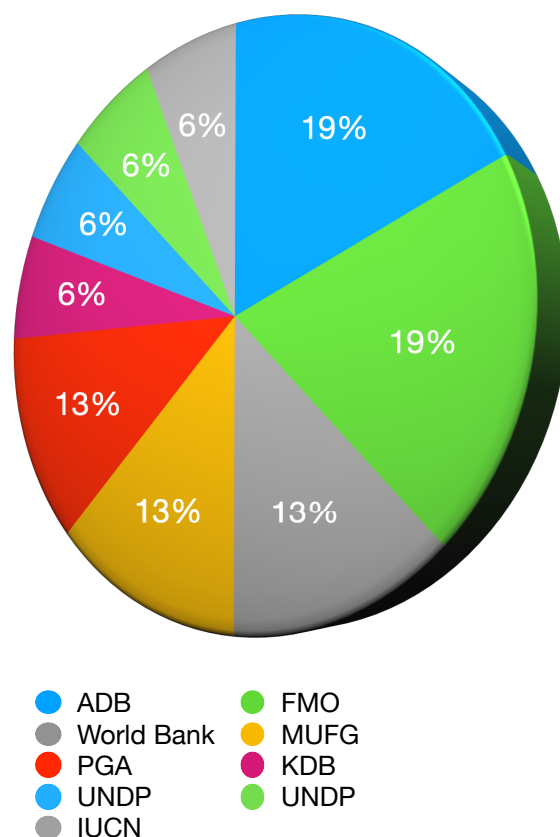
- Energy generation & Access in 9 projects (56% from 16 projects)
- Infrastructure & built environment in 8 projects (50% from 16 projects)
- Building, cities, industries & appliances in 7 projects (44% from 16 projects)
- Forest & land use in 6 projects (38% from 16 projects)
- Health and well-being, food & water security in 5 projects (31% from 16 projects)
- Ecosystem & ecosystem service in 5 projects (31% from 16 projects)
- Transport in 5 projects (31% from 16 projects)
- Livelihoods of people & communities in 3 projects (19% from 16 projects)

It's worth noting that the number of projects aimed at improving the livelihoods of people and communities is significantly less than those focused on infrastructure.

56% of those listed projects are private sector finance, and 44% are public sector finance, using a combination of grants, concessional debt, guarantees, or equity instruments to leverage blended finance and crowd in private investment for climate action in Indonesia and other countries. 13 out of 16 projects are grants, eight

projects are loans, three projects are equity, and two projects are guarantees and reimbursable grants.

The international financial institutions, with 87.5%, dominate the role as intermediaries between the GCF and project implementors on the ground. The Asian Development Bank and the Dutch Entrepreneurial Development Bank, Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden (FMO) are the main intermediaries (3 projects respectively), followed by World Bank and a leading global financial services group and one of the largest banking institutions in Japan, the Mitsubishi UFJ Financial Group (MUFG) and Pegasus Capital Advisors (2 projects respectively), Korean Development Bank and French Development Bank (respectively 1 project). Only two intermediaries are non-financial institutions like the United Nations Development Program (UNDP) and International Union for Conservation of Nature (IUCN), which comprised only 12.5% of the project proponents with one project respectively. Notably, there is no Indonesian Accredited Entity yet that proposes any project in Indonesia, although there are two Indonesian Direct Access Entities, which are PT Sarana Multi Infrastruktur (SMI) -approved in December 2016, and Kemitraan bagi Pembaruan Tata Pemerintahan (The Partnership for Governance Reform) approved in November 2020.



Only 31% of the projects listed for Indonesia are implemented by Indonesian Executing Entities like PT. SMI, the Ministry of Finance, and a branch of an Indonesian bank. The remaining 69% of these initiatives are implemented by non-Indonesian entities. Many executing entities are financial intermediaries that the Accredited Entities will form through the projects. So, the intermediaries create other financial intermediaries to execute the projects they proposed.

75% of the projects are intermediation, and 25% are direct projects. In regard to project risk categories, 50% is high-risk projects (six intermediation-1 and two category A), which means the projects will potentially trigger significant adverse environmental and/or social risks and/or impacts that are diverse, irreversible, or unprecedented. Eleven projects are medium-risk (6 Intermediation-2 and 5 Category B). Risks and impacts are defined as potential mild adverse environmental and social risks and impacts, generally site-specific, largely reversible, and readily addressed through mitigation measures. 2 out of 16 projects are in category C, considered minimal to adverse environmental and social risks and impacts. Further, three projects are listed as having a combined Intermediation-1 and Category B (FP151, FP152, and FP122).

Key features of 3 direct projects (for Indonesia) FP083, FP130 and FP196 are:

- Financing facility for Geothermal Resource Risk Mitigation that provides geothermal developers debt financing for their resource confirmation drilling in 20 locations.
- Technical Assistance and Capacity Building to enhance the Executing Entity to manage the Facility.
- REDD+ results-based payments (RBPs) for strengthening the iREDD+ architecture and further extend and enhance the operationalisation of Social Forestry and Forest Management Units (FMU)

As already mentioned above that 13 out of 16 projects listed for Indonesia are multiple countries projects. Only four projects from 13 multiple countries developed plans for the program for Indonesia in their project proposals; meanwhile, the other 8 projects do not indicate any plan for Indonesia in their proposal. Key features for Indonesia among the multiple countries' projects:

- Finance facility for small-scale subnational and city climate change mitigation projects, including micro-hydro, waste-to-energy, and electric vehicles.
- Financing facility for industrial energy efficiency in energy-intensive industries and regions like Jakarta, East/West/Central Java, Banten, East Kalimantan, and South/North Sumatra).
- Financing facility for developing a climate-smart finance market in Indonesia and for supporting structuring the privately placed debt instrument to finance projects
- Grid upgrade to improve Variable Renewable Energy (VRE) integration and the grid's reliability and resilience; deployment of 400 MWp with battery energy storage system (BESS) Independent Power Producer (IPP); electrification program for the population, and support the Indonesia Sustainable Least-cost Electrification (ISLE) Framework.
- Upgrading the public transport system and improving BRT modal system integration
- Technical Assistance Facility to improve the enabling environment for lower-emission agricultural practices (oil palm plantation), incentivise producers to contribute to food security and support the development and enforcement of effective government policy and regulatory frameworks.

The CSO observer network's interventions at the GCF Board Meetings during the deliberation of those 16 projects did not support any project based on their assessments and feedback from the Indonesian CSOs, as well as to support their stand. An example is the support to the rejection letter sent to the Indonesia NDA, signed by 52 Indonesian CSOs and individuals, expressing the CSO's position on the FP204 Sustainable Renewables Risk Mitigation Initiative (SRMI) Facility Phase 2 Resilience Focus (SRMI-Resilience).

The CSOs observer network's calls to the GCF Board Meetings for not approving these 16 project proposals were, among other things, related to transparency and accountability issues like lack of information and event violation of GCF's information disclosure standard, uncertainties of compliance with GCF safeguards standards for high-risk sub-projects, insufficient environmental assessment, and lack of consultations with Indigenous peoples and affected communities.

Regarding the Gender Action Plan (GAPs) of the project proposals, the CSO observer network's interventions mainly addressed the potential negative impacts on women due to the lack of in-depth insight into the respective countries' women situation, particularly concerning in multi-countries projects where different contexts are involved; uncertainties of project benefits for women; lack of gender impacts and risk assessment, including from hazards for high-risk projects, and uncertainties regarding sub-project compliances with GCF Gender Policy, including consultation with women in

the involved countries. 94% of projects listed for Indonesia do not provide specific information on whether those 16 GAPs are implemented in Indonesia.

## **Challenges in monitoring these 16 projects**

Based on the information provide on the website of Green Climate Fund (GCF) as well as the website of Accredited Entities and Executing Entities, only 4 (25%) projects have information that the project implemented in Indonesia, while 12 projects (75%) don't have any information on project implementation in Indonesia. The challenges to monitoring those 16 projects listed for Indonesia are mainly due to the lack of information about the status of the project implementation. GCF and the Indonesian NDA websites provide basic information about the projects and documents needed for project approval but do not provide information about the projects being implemented. Also, on the websites of the Accredited Entities as the project owners, Implementing Entities, and Executing Entities, there is a lack of information about the project implementation in Indonesia as the receiving country, even about the planned programs or locations of the projects. Moreover, there is no information available on implementing all frameworks developed for safeguards and project monitoring of the sub-projects, nor is there a detailed description of the Gender Action Plan (GAP).

One or two Accredited Entities have released 'disclosable Implementation Status and Results Reports' (ISRs), but these reports are often partly confidential and significantly delayed, being 6-9 months behind the current date. This delay and lack of transparency have a profound impact on the effectiveness of project monitoring. The project documents provided on the Indonesian NDA website, primarily in English, pose a significant barrier to understanding for stakeholders, despite having Bahasa Indonesia titles.

Some Accredited Entities, as the project owners, and their financial intermediaries sub-projects have their respective websites. They make their respective announcements there, but these announcements are not always linked to the websites of the Accredited Entities or the GCF and Indonesian NDA websites. This lack of connection further fragments the available project information, making it difficult to obtain a comprehensive overview of the projects and their progress.

## **Conclusion**

As we monitor the 16 GCF projects earmarked for Indonesia, we are faced with an urgent issue: the lack of timely and comprehensive information about the project's status. This is particularly evident in the case of the World Bank geothermal project in Indonesia, whose location remains untraceable even six years after approval in 2018. The concerns revolve around sub-project adherence to GCF safeguards standards, Indigenous People Policy, and Gender Policy. The need for more information also hampers our ability to track the flow of GCF funds, demanding immediate attention.

There is a lack of information to convince us that those 16 GCF-listed projects benefit 15.3 million Indonesian people, as the Indonesian NDA claims on its website. Further, information from GCF, NDA, and other relevant sites indicates that only public and private international financial institutions enjoy support from the NDA through its No-Objection Letters (NOL). Regarding the high numbers of NOLs issued for powerful international accredited entities like the ADB, Korean Development Bank, World Bank, and MUFG, among others, it seems that the NDA was under pressure to issue NOLs

for them without sufficiently considering the needs and interests of climate affected communities in Indonesia. NOLs from Indonesia's NDA became stepping stones for international financiers, especially without clarity on how much money is allocated for projects in Indonesia. The readiness program for the NDA from GCF, supported by GGGI in the implementation, resulted in the NDA being ready only to support public and private international financial entities, not climate-affected communities in Indonesia.

People of developing countries, in this context, the Indonesians, face climate crises and disasters and, hence, must be the primary beneficiaries of the GCF funds. However, the 16 GCF projects listed for Indonesia reveal a stark reality. The NDA's lack of prioritisation for NOL for adaptation projects that could strengthen the resilience of climate-affected communities is a clear injustice. By prioritizing adaptation projects, we could significantly improve the situation for those already affected and displaced by climate change, offering hope for a more resilient and sustainable future.

The NDA's practice of issuing NOLs to support investors with project loans to Indonesia and other developing countries has significant financial implications. This approach could potentially lead to a substantial increase in the debt burden of the Indonesian government, particularly if the projects encounter problems. The long-term financial implications of this approach are a cause for concern and cannot be overlooked.

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# Abbreviation

|        |                                             |
|--------|---------------------------------------------|
| AE     | Accredited Entity                           |
| APR    | Annual Performance Report                   |
| ASEAN  | Association of Southeast Asian Nations      |
| BM     | Board Meeting                               |
| CSO    | Civil Society Organisation                  |
| DSCR   | Debt Service Coverage Ratio                 |
| EE     | Executing Entity                            |
| EIA    | Environment Impact Assessment               |
| EMP    | Environmental Management Plan               |
| ESMF   | Environment and Social Management Framework |
| ESMS   | Environment and Social Management System    |
| ESS    | Environment and social safeguards           |
| FP     | Funding Proposal                            |
| FIRR   | Financial Internal Rate of Return           |
| FPIC   | Free, Prior, and Informed Consent           |
| GAP    | Gender Action Plan                          |
| GCF    | Green Climate Fund                          |
| GDP    | Gross domestic product                      |
| GESIAP | Gender and Social Inclusion Action Plan     |
| GHG    | greenhouse gases                            |
| IE     | Implementing Entity                         |
| IEE    | Initial Environmental Examination           |
| ISR    | Implementation Status and Results Report    |
| MDB    | Multilateral Development Bank               |

|      |                                                        |
|------|--------------------------------------------------------|
| NDA  | National Designated Authority                          |
| NDC  | Nationally Determined Contribution                     |
| NOL  | No-objection Letter                                    |
| OECD | Organisation for Economic Co-operation and Development |
| PPP  | Public-Private Partnerships                            |
| SDG  | Sustainable Development Goals                          |
| TA   | Technical assistance                                   |

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# Preface

The home page of the Indonesian National Designated Authority (NDA) to the Green Climate Fund (GCF) website shows a fantastic number of GCF portfolios in Indonesia: USD 2.12 billion in GCF funding and USD 10.49 billion in matching funds (project funding sourced from outside the GCF), for a total of USD 12.61 billion<sup>1</sup>. The Indonesian NDA website also informs that funding is for 15 projects in Indonesia, and 15.3 million Indonesian people will benefit from this program. These staggering numbers prompted a deep dive into GCF financing and projects in Indonesia. The focus was on their impacts on communities. The key question, whether these billion USD projects provide the necessary support to millions of Indonesians facing urgent and escalating climate crises, became a pressing concern. This sense of urgency drove the need for a comprehensive desk review of the monitoring projects listed for Indonesia.

Aksi! for gender, social and ecological justice conducted this desk review, covering 16 projects listed for Indonesia, from the first one in November 2018 to the last approved in March 2024. The sources of information for this review were diverse, including the websites of the GCF and the Indonesian NDA, as well as those of the GCF's accredited, implementing, and executing entities, as well as other relevant sources. The review briefly describes each project's profile, including whether financing is from GCF and co-financiers, the Accredited Entity that proposed the project and its Implementing Entity, and its scale, type, and result areas; then the GCF financing, its disbursement, and co-financing. Since the GCF project involves projects for a single country and possible projects for multiple countries, the review also identifies which one is only for Indonesia or multiple countries. For a multiple-country project that includes Indonesia, the review explores the specific key features of its program in Indonesia.

Feedback from Civil Society Organisations (CSOs) monitoring the GCF through the Active Observers' interventions is a crucial component of the review process. It ensures that the voices of communities impacted by climate change are integrated into the project and that the project is relevant to these communities. Therefore, the review also includes CSO interventions on the proposed projects and the proposed Gender Action Plan (GAP).

The implementation status checks the progress of a project listed for Indonesia and its compliance with the safeguard standard, particularly for the subproject, such as risk assessment, timely information disclosure, and meaningful consultations and consent. This part looks at the websites of the GCF and the Indonesian NDA, their accredited, implementing, and executing entities, and other relevant sources. Lack of information in this part would pose challenges in monitoring a project related to its progress, compliance, and where the benefits go.

Since the 4th Board Meeting of the GCF in October 2013, Aksi! has been actively involved in monitoring their activities. We have taken a proactive approach, engaging with the Indonesian NDA to GCF and reaching out to Indonesian CSOs at both national and local levels. We have shared our engagement experiences with various groups at the national and international levels and developed materials to build the capacities of activists interested in monitoring climate finance from the GCF. In this GCF and NDA

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<sup>1</sup> Kementerian Keuangan, Badan Kebijakan Fiskal. NDA GCF. *National Designated Authority. Green Climate Fund Indonesia*. [https://fiskal.kemenkeu.go.id/nda\\_gcf/en/kegiatan/portofolio/](https://fiskal.kemenkeu.go.id/nda_gcf/en/kegiatan/portofolio/). Retrieve on 15 July 2024.

engagement, we aim to ensure that the interests, needs, and issues of affected communities are effectively communicated to climate decision-makers at all levels. We are committed to advocating for climate policies, programs, and actions that not only do not harm communities, but actively strengthen their resilience against climate change and promote climate solutions.

The results of this desk review will form the basis for Aksi! 's continuous monitoring of climate finance in Indonesia. They will guide our advocacy efforts to amplify the voices of climate-affected communities and other stakeholders impacted by climate financing projects.

Jakarta, 30 April 2024

Titi Soentoro  
Executive Director

# An Introduction

## The development of Indonesia's engagement in GCF

Indonesia involved actively since the beginning of the GCF. Bambang Brodjonegoro, the Head of Fiscal Policy Office, Indonesian Ministry of Finance, was one of the first 24 of GCF Board members until 2013. Then, followed by Irfa Ampri, Head of the Center for Climate Change Financing and Multilateral Policy, Fiscal Policy Agency of the Indonesian Ministry of Finance from March 2013 to November 2015 as an Alternate Board Member. Irfa Ampri also became a member of the Risk Management Committee. Moreover, the government of Indonesia hosted the 6th Board Meeting on 19 - 21 February 2014 in Bali, where Bambang Brodjonegoro, who was the Deputy Minister of Finance, announced to contribute USD 250,000 to GCF. This pledge meant that Indonesia had become the second developing country to contribute money to the GCF after South Korea.

Under the Indonesian Presidential Office, the Indonesian National Council for Climate Change coordinated with the Ministry for National Development Planning, the Ministry for Environment, and the Ministry of Finance the engagement with the GCF. This Council was also the first Indonesian NDA. A restructuring government led by the newly elected Indonesian President in 2015 merged the Ministry of Environment and the Ministry for Forestry into one single Ministry of Environment and Forestry and established a new General Directorate for Climate Change. In November 2015, the Indonesian Finance Minister informed the GCF<sup>2</sup> that the Fiscal Policy Agency under the Ministry of Finance acts as the national focal point or National Designated Authority (NDA) GCF. On 3 August 2016, Dr. Suahasil Nazara, who at that time served as the Chairman of the Fiscal Policy Agency of the Indonesian Ministry of Finance, was appointed to represent Indonesia's NDA for GCF. The Center for Climate Finance and Multilateral Policy (Pusat Kebijakan Pembiayaan Perubahan Iklim dan Multilateral, or PKPPIM) of the Fiscal Policy Agency, acts as the NDA Secretariat in Indonesia. The Secretary of the NDA GCF is the Director of PKPPIM.

In June 2018, GCF approved Indonesia's first Readiness and Preparatory Support Programme (RPSP) funding. Based on the NDA's nomination, the Global Green Growth Institute (GGGI) has been appointed as a delivery partner to implement the RPSP. This RPS Program aims to strengthen the NDA's capacity, engage stakeholders, strengthen direct access entities, develop a project pipeline, and mobilise private sector investment.

The Global Green Growth Institute (GGGI) is a treaty-based international, intergovernmental organisation<sup>3</sup> headquartered in Seoul, South Korea. It supports and promotes strong, inclusive, and sustainable economic growth in developing countries and emerging economies. GGGI and the Government of Indonesia (GoI) signed the Indonesia Country Planning Framework (CPF) on October 10, 2022.<sup>4</sup> The CPF represents the commitment to climate action and sustainable development, focusing

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<sup>2</sup> GCF (November 2015). *National Designated Authority. Nomination Letter. Indonesia*. GCF. <https://www.greenclimate.fund/sites/default/files/document/nda-nomination-indonesia.pdf>

<sup>3</sup> GGGI (2024). About GGGI. <https://gggi.org/about/>

<sup>4</sup> GGGI (2024). Indonesia Country Planning Framework 2021-2025. <https://gggi.org/report/indonesia-country-planning-framework-2021-2025/>

on Green Investments, Green Growth and Climate Action, Sustainable Forests, Renewable Energy, and Green Industries. In addition, GGGI may also work on other Programmatic Solutions, including Climate Resilient Agriculture, Coastal Resilience, Waste Management, and Green Buildings.

Right now, there are two Indonesia Direct Access Entities: (1) PT. Sarana Multi Infrastruktur (PT. SMI), a state enterprise under the Indonesian Ministry of Finance, received accreditation from GCF on 14 December 2016; (2) Kemitraan bagi Pembaruan Tata Pemerintahan (The Partnership for Governance Reform) (Kemitraan), former multi-donor trust fund became an independent legal entity in 2003 and registered as a non-profit civil legal association. Kemitraan was approved as GCF Accredited Entity on July 27, 2021. Both Direct Accredited Entities have not proposed any project to GCF yet, though SMI acts as the Executing Entity for international AEs.

### **Aksi! engagement in GCF and NDA advocacy**

Besides attending GCF Board Meetings and contributing to the interventions of the CSO observers network, particularly on projects proposed for Indonesia, Aksi! is active at the national level in advocacy, outreach, and strengthening the capacity of the Indonesian CSOs and community groups in GCF and NDA monitoring. Below are some activities conducted:

- Outreach and capacity building for local and small private and public funding organisations that support women's initiatives, particularly for climate projects in urban and rural areas, as well as advocacy CSOs, have had a significant impact. Among the speakers in those activities were representatives of the Indonesian NDA to GCF and from the Ministry of National Development Planning.
- After GCF approved the geothermal and REDD+ projects for financing for Indonesia, the activities addressed a critical review of the geothermal and REDD+ projects and explored opportunities for advocacy. Representatives from the NDA office were among the participants, underlining the importance of their involvement.
- Submission of a proposal to the NDA office about the CSO engagement mechanism. Aksi! built up this engagement proposal through interviews and focus group discussions with activists, consultants, public figures, and government officials who had experience engaging in public decision-making. Aksi! discussed the submission with the NDA office and its consultants, the GGGI.
- Engagement with the Indonesian NDA to GCF, such as face-to-face meetings and various meetings hosted by the NDA regarding country programming, annual review, and some project proposals.
- Publication for capacity building materials like GCF handbook based on Indonesian context in 2016<sup>5</sup>, and Handbook of GCF project monitoring in 2023.

### **Why GCF and NDA advocacy is important?**

The GCF, as one of the operating entities of the financial mechanism of the UNFCCC and the Paris Agreement, plays an essential role in climate actions. The urgency of the climate crisis is underscored by the fact that at COP 15 in Copenhagen in 2009, developed countries agreed to mobilise USD 100 billion annually by 2020 to support climate action in developing countries. In 2015, under the Paris Agreement, the Parties agreed to extend this goal to 2025. This climate finance is crucial for

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<sup>5</sup> The GCF handbook at: [http://www.bothends.org/uploaded\\_files/document/1CSOguide\\_on\\_the\\_GCF\\_November\\_2016.pdf](http://www.bothends.org/uploaded_files/document/1CSOguide_on_the_GCF_November_2016.pdf)

investment to significantly reduce emissions, adapt to adverse effects, and increase resilience against climate crises. As of 31 July 2020, the Green Climate Fund has raised USD 10.3 billion equivalent in pledges from 49 countries/regions/cities.<sup>6</sup> Therefore, it is essential to monitor the GCF as it represents the financial delivery of the developed countries to meet their historical responsibilities.

The GCF project life cycle<sup>7</sup>, in general, can be seen in three phases: (1) project preparation phase at the country level, where the National Designated Authority or NDA plays a key role. The NDA mainly sits under the Ministry of Finance, Ministry of Environment, or other government-appointed ministries. (2) The project deliberation phase is where the GCF decides on approval, policies, programs, or projects; (3) the post-approval Phase is where the proponent implements the project.

Engagement with the GCF is equally vital at all three levels: the national level (phase 1), the GCF Board/Secretariat level (phase 2), and the implementation phase by the proponents (phase 3). We must ramp up our support and efforts to engage in Phase 1 and Phase 3, while maintaining the excellent advocacy work of our CSO colleagues in Phase 2. A comprehensive approach to engagement, ensuring our involvement at all levels, is key to the success of GCF projects.

The GCF Governing Instrument stipulates that the GCF will pursue and provide access to funding through a country-driven approach (or country ownership) by establishing Nationally Designated Authorities (NDA) and focal points. The NDA, a pivotal player in the GCF project life cycle, leads the development of country programs, the no-objection procedure, and the conduct of country coordination with stakeholders. Any project proposal implemented in a country by any Accredited Entity, whether an international, regional, or Direct Access Entity, must obtain a no-objection letter from the NDA. This letter confirms that the project proposal is aligned with the country's adaptation and mitigation priorities and, therefore, supported by the country. The NDA's role is crucial, and our engagement with them is of utmost importance.

Therefore, engaging with the NDA at the national level is important. The engagement should be in (1) the process of developing the country program document to ensure that the needs and interests of climate-affected communities are part of the country's program, not only the interests of the ministries; (2) the process of deliberating No-Objection-Letter for the project proposals. It means we should be involved in assessing the project proposals led by the NDA. (3) NDA Annual Performance Review is a platform for feedback on NDA operations. The GCF Governing Instrument ensures the engagement of stakeholders, in this case CSOs, in the development, design, and implementation of activities financed by the GCF. We have to occupy this space. We must shift the perception of country ownership as ownership by the people, not the government.

How about Phase 3, the engagement at the post-project approval? This Phase needs much attention because here is the reality check on whether the project benefits climate-affected communities or more benefits investors and financial intermediaries created through the project. This desk review of 16 projects listed for Indonesia up to March 2024 shows the realities.

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<sup>6</sup> GCF. Initial Resource Mobilisation. <https://www.greenclimate.fund/about/resource-mobilisation/irm>

<sup>7</sup> GCF (July 2020). GCF Programming Manual. An introduction to the Green Climate Fund project cycle and project development tools for full-size projects. GCF. <https://www.greenclimate.fund/sites/default/files/document/gcf-programming-manual.pdf>

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# **Project Reviews**

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| <p><b>Project Profile -1</b></p>  | <p>This Funding Proposal is for scaling up investment in geothermal energy development in 20 sites in Indonesia through (1) the establishment of a new financing facility, and (2) technical assistance and capacity strengthening. This facility will provide contingent financing and soft loans for resource confirmation drilling.</p> <p>Country: Indonesia<br/> Result area: energy generation and access<br/> Mitigation, ESS Category: Intermediation 1, Large scale</p> <p>Accredited Entity: International Bank for Reconstruction and Development and International Development Association (World Bank)<br/> Executing Entity: PT. Sarana Multi Infrastruktur (SMI)</p> <p>Approval: 20 October 2018 at BM21<br/> Estimated lifespan: 10 years</p> <p><a href="https://www.greenclimate.fund/project/fp083">https://www.greenclimate.fund/project/fp083</a></p>                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <p><b>Financing</b></p>                                                                                            | <p>Public sector</p> <p>Total project value: USD 410 million</p> <ul style="list-style-type: none"> <li>• IBRD (USD 310 million loan),</li> <li>• GCF financing: USD 100 million</li> </ul> <p>GCF Finance disbursement: USD 100 million (100%)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <p><b>Key features of the project for Indonesia</b></p>                                                            | <ol style="list-style-type: none"> <li>1. Geothermal Resource Risk Mitigation: USD 500 million from IBRD and GCF (with US\$150 million parallel financing from the Government of Indonesia). SMI, through the Facility, will provide geothermal developers debt financing for their resource confirmation drilling through (i) the extension of soft loans to public sector developers, and (ii) the extension of loans to private developers and the subscription of convertible bonds issued by private sector developers, to be used alongside the private developer's equity.</li> <li>2. Technical Assistance and Capacity Building (USD10 million from the Green Climate Fund) will finance a multi-year support program to cover incremental operating costs and enhance SMI's capacity to manage the Facility. The program will also build capacity within key sector stakeholders and provide technical assistance support towards improving the overall sector governance and investment climate for geothermal development in Indonesia.</li> </ol> <p><a href="https://www.greenclimate.fund/sites/default/files/document/funding-proposal-fp083-world-bank-indonesia.pdf">https://www.greenclimate.fund/sites/default/files/document/funding-proposal-fp083-world-bank-indonesia.pdf</a></p> |

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| <p><b>Key CSOs interventions on project proposal</b></p> | <ul style="list-style-type: none"> <li>• Violation of the GCF's own Information Disclosure and Environmental and Social policies, which require 120-day prior disclosure</li> <li>• Insufficient assurance that sub-projects will consider environmental, social, Indigenous Peoples, and gender concerns</li> <li>• There is a lack of assessment about potential volcanic eruptions and earthquakes from geothermal drilling due to Indonesia's location on the Ring of Fire, a volcanic belt where about 90 percent of all earthquakes and volcanic eruptions occur. Around 70% of Indonesia's potential geothermal reserves are in fragile forest ecosystems.</li> <li>• There is a lack of information about the location of 20 individual geothermal projects that might be supported and which communities will be affected.</li> <li>• Concerns about the overall accountability of the World Bank since it has no obligation to report on sub-project implementation after ten years.</li> <li>• No information to and consultation with communities from the potential project sites, as well public consultation by the Indonesian NDA</li> </ul> <p>The CSOs intervention supported the call of 84 Indonesian CSOs and 19 supporting international CSOs to GCF for not approving this proposal.</p> <p><a href="https://www.gcfwatch.org/wp-content/uploads/2020/01/CSO-Comments-on-FP083-World-Bank-Indonesia-BM21-Oct2018.pdf">https://www.gcfwatch.org/wp-content/uploads/2020/01/CSO-Comments-on-FP083-World-Bank-Indonesia-BM21-Oct2018.pdf</a></p> |
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| <p><b>Gender Action Plan (GAP)</b></p> | <ul style="list-style-type: none"> <li>• Gender impacts of the project: Increased female employment as a result of new job creation under the Project: enhanced women's voice and agency through economic empowerment;</li> <li>• Gender outcomes: changes in knowledge and skills of female workers in participating the geothermal sector, access to energy by both genders, as well as mitigated risks and adverse impacts for project-affected people.</li> <li>• Gender outputs: Gender balance of developers' workforce; Recommendation of gender-sensitive actions in the Project Operations Manual for perusal by the developers and supervision by PT SMI; Compliance with social inclusion and safeguards requirements</li> </ul> <p><a href="https://www.greenclimate.fund/sites/default/files/document/gender-action-plans-fp083-world-bank-indonesia.pdf">https://www.greenclimate.fund/sites/default/files/document/gender-action-plans-fp083-world-bank-indonesia.pdf</a></p> <p><b>Status of GAP Implementation</b></p> <p>There is no formal project application yet, so there is no implementation of GAP to be reported. Projects at the pre-application stage are expected to initiate the preparation of GAPs at the application stage.</p> <p>2022 Annual Performance Report for FP083: Indonesia Geothermal Resource Risk Mitigation Project dated February 18, 2023 at: <a href="https://www.greenclimate.fund/sites/default/files/document/disclosable-fp083-annual-performance-report-cy2022-v.pdf">https://www.greenclimate.fund/sites/default/files/document/disclosable-fp083-annual-performance-report-cy2022-v.pdf</a></p> <p><b>CSOs intervention to GAP</b></p> <ul style="list-style-type: none"> <li>• Lack of gender impact and risk assessment from this environmentally high-risk project.</li> <li>• The gender action plan of this proposal is too general, lacks in-depth insight into the situation of women in Indonesia, and fails to analyze gender concerns in the geothermal sector.</li> <li>• The proposal claims to empower women through increased access to electricity and jobs but nothing about access and control to land and decision-making around resources.</li> <li>• Lack of redressal mechanism under WB's gender strategy accounting risks and hazards that can result from such high-risk projects.</li> <li>• Lack of information about any domestic Indonesian disaster relief/management plans or mechanisms for addressing power plant breakdowns or gender provisions for occupational/exposure hazards.</li> </ul> <p><a href="https://www.gcfwatch.org/project-tracker/fp083-indonesia-geothermal-resource-risk-mitigation-project">https://www.gcfwatch.org/project-tracker/fp083-indonesia-geothermal-resource-risk-mitigation-project</a></p> |
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| <p><b>Status of Implementation</b></p> | <p><b>On World Bank website:</b><br/> PT. SMI and the Implementing Entity received the first two GREM Pre-Proposal applications from PT. Geo Dipa Energi (GDE) in December 2022 and January 2023. The formal applications are expected to be submitted to World Bank in December 2023. The technical due diligence and preparation of safeguards instruments is ongoing, and funding proposal approval is expected in December 2023/January 2024, subject to the completion of safeguards instruments and technical documents.</p> <ul style="list-style-type: none"> <li>• In the context of Technical Assistance and Capacity Strengthening, the World Bank prepared a Regulatory framework and institutional capacity conducive to geothermal investments such as on Renewable Energy Pricing. The Bank also prepared for PLN a Geothermal Partnership Roadmap.</li> </ul> <p>Disclosable Version of the Implementation Status and Results Report (ISR) - Indonesia Geothermal Resource Risk Mitigation Project (GREM) - P166071 - Sequence No: 08, 2023/09/05 at: <a href="https://documents1.worldbank.org/curated/en/099090523114541933/pdf/P16607108dbeb505308891029017376e189.pdf">https://documents1.worldbank.org/curated/en/099090523114541933/pdf/P16607108dbeb505308891029017376e189.pdf</a></p> <p><b>On GCF website:</b><br/> The newest Annual Performance Report was dated from 18 February 2023 at: <a href="https://www.greenclimate.fund/document/2022-annual-performance-report-fp083-indonesia-geothermal-resource-risk-mitigation-project">https://www.greenclimate.fund/document/2022-annual-performance-report-fp083-indonesia-geothermal-resource-risk-mitigation-project</a> :</p> <ul style="list-style-type: none"> <li>• From January 1 to December 31, 2022, the Operations Manual (OM) has been finalised and translated into a Developers</li> <li>• Manual (DM) which allows geothermal developers to access detail information regarding the GREM facility.</li> <li>• The Project is under implementation but work on the ground has not started</li> <li>• Although SMI has not receive any applications yet, it has conducted pre-application screening of E&amp;S risks for Candi Umbul Telomoyo in Central Java and Cimanggu (North Patuha) exploration prospects: <ol style="list-style-type: none"> <li>1) site visit to an exploration and energy generation facility (Patuha I) and exploration prospect of Candi Umbul Telemoyo with the World Bank team;</li> <li>2) staff attended World Bank train-the-trainer sessions on OP4.04 Natural Habitats, Cumulative Impact Assessment, Stakeholder Engagement, and Associated Facilities;</li> <li>3) The SMI risk manager and World Bank Regional Safeguards Advisor (RSA) have met to discuss risk management at the corporate level as a knowledge-sharing event.</li> </ol> </li> </ul> <p><b>On SMI website:</b><br/> General information about the project with charts on financial structure, schematic flow of fund under GREM private and public window; and general criteria for the recipient of GREM facility.<br/> <a href="https://ptsmi.co.id/strategic-cooperation/grem">https://ptsmi.co.id/strategic-cooperation/grem</a></p> <p>Revised Developer Manual of Indonesia Geothermal Resource Risk Mitigation Project from November 2022.<br/> <a href="https://ptsmi.co.id/cfind/source/files/grem/dm-revision-grem-developer-manual-november-2022.pdf">https://ptsmi.co.id/cfind/source/files/grem/dm-revision-grem-developer-manual-november-2022.pdf</a></p> |
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| <p><b>Challenges in monitoring</b></p> | <p>Lack of and outdated information on the status of project implementation</p> <ul style="list-style-type: none"> <li>• Information on the GCF website: The information reported is partly confidential; latest update is from February 18, 2023.</li> <li>• The latest information on World Bank website, the Disclosable Version of the ISR, dated May 9, 2023</li> <li>• Information on the NDA Indonesia website: <a href="https://fiskal.kemenkeu.go.id/nda_gcf/geothermal-resource-risk-mitigation-grem-project/">https://fiskal.kemenkeu.go.id/nda_gcf/geothermal-resource-risk-mitigation-grem-project/</a> : <ul style="list-style-type: none"> <li>• contains only English language documents related to the project proposal by the World Bank to GCF.</li> <li>• there is no updated information about the project.</li> </ul> </li> <li>• Information on PT. SMI website as the Implementing Entity: <a href="https://ptsmi.co.id/kerjasama-strategis/grem">https://ptsmi.co.id/kerjasama-strategis/grem</a> is about the project's structure and scheme and the updated Developer Manual (November 2022). There is no updated information about the project.</li> </ul> |
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| <p><b>Project Profile -2</b></p>  | <p>Climate Investor One (CIO) is a blended finance facility that is composed of two components: (1) a development fund, which provides loans in the early stage of a project life cycle, and (2) a construction equity fund, which will meet up to 75 percent of total construction costs in tandem with the project sponsor. The core technologies that will be supported are solar PV, on-shore wind, and run-of-the-river hydro.</p> <p>CIO comprises two separate but operationally inter-linked funds: (1) CIO Development Fund to provide development loans to fund the early stage development of a project lifecycle.; (2) Construction Equity Fund (CET) to finance the construction stage of a project's lifecycle with an all-equity solution.</p> <p>Countries: Burundi, Cameroon, Djibouti, Indonesia, Kenya, Madagascar, Malawi, Mongolia, Morocco, Nigeria, and Uganda</p> <p>Result area: Energy generation and access<br/>Mitigation, ESS Category: Intermediation 1, Large scale</p> <p>Accredited Entity: The Dutch Entrepreneurial Development Bank, Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden (FMO)<br/>Executing Entity: Climate Fund Managers (CFM)<br/>Implementing Entity: Shire Oak Asia Green Pte. Ltd</p> <p>Approval: 20 October 2018<br/>Estimated lifespan: 20 years</p> <p><a href="https://www.greenclimate.fund/project/fp099">https://www.greenclimate.fund/project/fp099</a></p> |
| <p><b>Financing</b></p>                                                                                            | <p>Private sector</p> <p>Total project value: USD 821.5 million</p> <ul style="list-style-type: none"> <li>• GCF financing: USD 100 million grant</li> <li>• Co-financing: Development Fund: USD 26.5 million reimbursable grant; CIO Construction Equity Fund (CEF) - Tier 1: USD 75 million reimbursable grant; CEF- Tier 2: USD 310 million ordinary equity; CEF - Tier 3: USD 310 million senior equity.</li> </ul> <p>GCF financing disbursement: USD 100 million (100%)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <p><b>Key features project plan for Indonesia</b></p>                                                              | <p>No information about specific features of the project for Indonesia</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

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| <p><b>Key CSOs interventions on project proposal</b></p> | <ul style="list-style-type: none"> <li>• Strangely, the proposal will provide a USD 100 reimbursable grant to an international entity when many direct national entities are often provided with loans.</li> <li>• The uncertainty about what type of renewable energy sub-projects is aiming to fund is problematic. The proposal mentions solar, wind, and run river hydro as main target areas but does not explicitly exclude very undesirable 'renewable' energy pathways such as biomass and thermal power. Without a clear exclusion list of activities in this proposal, potentially problematic high- or medium-risk projects will be undertaken.</li> <li>• FMO has to clearly articulate its commitment regarding disclosure, information sharing, stakeholder engagement, GCF Indigenous Peoples Policy, and grievance redress in the Funded Activity Agreement or formalized legally in writing.</li> <li>• FMO, CFM, and CIO must inform potentially affected communities about the grievance redress mechanism mentioned in the proposal that will be provided independent and accessible at multiple levels.</li> </ul> <p><a href="https://www.gcfwatch.org/project-tracker/fp099-climate-investor-one">https://www.gcfwatch.org/project-tracker/fp099-climate-investor-one</a></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <p><b>Gender Action Plan</b></p>                         | <ul style="list-style-type: none"> <li>• Program and policy arrangement at fund manager level: capacity strengthening of staff, gender and social inclusion policy and arrangement; establish program gender integration infrastructure;</li> <li>• Gender integration at the project development and construction level: recruitment of women in CIO-funded projects, engagement and consultation with relevant stakeholder, engendering stakeholder engagement plan (SEP), design social inclusive management and monitoring action, community-based women's empowerment initiatives;</li> <li>• Monitoring and evaluation at investment lifetime level: development of monitoring and evaluation plan at program and project level, reviews of performance against gender inclusive action plan and gender responsive indicator, monitoring implementation of gender related action including in SEP and ESMP, and grievance mechanism monitoring.</li> </ul> <p><a href="https://www.greenclimate.fund/sites/default/files/document/gender-action-plan-fp099-fmo-multiple-countries.pdf">https://www.greenclimate.fund/sites/default/files/document/gender-action-plan-fp099-fmo-multiple-countries.pdf</a> dated 10 January 2019.</p> <p><b>Status of GAP Implementation:</b><br/>No information about the status of GAP implementation</p> <p>2022 Annual Performance Report for FP099: Climate Investor One dated 4 April 2023 at: <a href="https://www.greenclimate.fund/sites/default/files/document/cy2022-apr-fp099-disclosable-version.pdf">https://www.greenclimate.fund/sites/default/files/document/cy2022-apr-fp099-disclosable-version.pdf</a></p> <p><b>CSOs intervention on GAP</b><br/>Key indicators mentioned are the amount of electricity it can produce, number of people it can serve, and potential avoided GHG emissions. This will not automatically translate into ensuring energy access in gender-responsive way. So who will really benefit from the energy will be generated?</p> <p><a href="https://www.gcfwatch.org/project-tracker/fp099-climate-investor-one">https://www.gcfwatch.org/project-tracker/fp099-climate-investor-one</a></p> |

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| <p><b>Status of Implementation</b></p> | <p>The investment committee approved the development of a 33MW project expansion for the existing commercial and industrial (C&amp;I) rooftop solar platform in Indonesia. The ESMS and other governance arrangements will be applied to the project in Indonesia to manage compliance with the IFC PS and with legal and other requirements. CFM will commission periodic audits to monitor and evaluate compliance.</p> <p>2020 Annual Performance Report (APR) dated 1 March 2021 at: <a href="https://www.greenclimate.fund/sites/default/files/document/fp099-annual-performance-report-2020.pdf">https://www.greenclimate.fund/sites/default/files/document/fp099-annual-performance-report-2020.pdf</a></p> <p>Climate Investor One has made an investment in a portfolio of rooftop solar power projects in Vietnam and Indonesia, which are being developed by Green Roof. Green Roof is a Singapore-based entity with an on-the-ground management team in Vietnam and Indonesia, and a track record of pioneering wind and solar developments in Europe.</p> <p>Climate Fund Managers (the fund manager to CIO Fund) has invested in a portfolio of 110 MW rooftop solar power projects within industrial areas close in Jakarta and Surabaya in Indonesia. Shire Oak Asia Ptr.Ltd develops and will generate renewable energy from solar power for onsite electricity use.</p> <p><a href="https://climatefundmanagers.com/wp-content/uploads/2021/04/210420_Shire-Oak_C-ESMP_FINAL_English.pdf">https://climatefundmanagers.com/wp-content/uploads/2021/04/210420_Shire-Oak_C-ESMP_FINAL_English.pdf</a></p> |
| <p><b>Challenges in monitoring</b></p> | <p>Lack of information on the status of project implementation.</p> <p>Available information for the public on related websites is as follows:</p> <ul style="list-style-type: none"> <li>• Information on GCF website: after the ESS report on 21 April 2021, there are no any update and further information on project in Indonesia</li> <li>• No updated information at FMO website regarding the project nor the implementation of the ESMS, at: <a href="https://www.fmo.nl/products-and-services">https://www.fmo.nl/products-and-services</a></li> <li>• No updated information at Climate Fund Manager that implements the project, including regarding the implementation of ESMP, at: <a href="https://climatefundmanagers.com/portfolio/green-roof-vietnam-indonesia-ci-solar/">https://climatefundmanagers.com/portfolio/green-roof-vietnam-indonesia-ci-solar/</a></li> <li>• No information about the project under the website of Shire Oak Asia at: <a href="https://shireoakinternational.asia">https://shireoakinternational.asia</a></li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

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| <p><b>Project Profile -3</b></p>  | <p>Indonesia will utilise the fund to strengthen coordination, implementation, and overall Reduce Emissions from Deforestation and forest Degradation Plus (REDD+) architecture, supporting decentralised sustainable forest management through Forest Management Units (FMUs) and Village Forest and project management.</p> <p>As this is an Result Based Payment (RBP) project, no results framework and targets are required.</p> <p>Country: Indonesia<br/>Result area: Forest and land use<br/>Mitigation, ESS Category: medium scale.</p> <p>Accredited Entity: United Nations Development Program (UNDP)<br/>Executing Entity: Indonesian Ministry of Finance is the Executing Entity of this Project through the Indonesian Environment Fund (IEF).</p> <p>Approval: 21 August 2020<br/>Estimated lifespan:</p> <p><a href="https://www.greenclimate.fund/project/fp130">https://www.greenclimate.fund/project/fp130</a></p> |
| <p><b>Financing</b></p>                                                                                            | <p>Public sector<br/>GCF financing: BBP (2014-2016) USD 103.8 million.</p> <p>Disbursement: 100%</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <p><b>Key features project plan for Indonesia</b></p>                                                              | <p>The use of the REDD+ RBPs is for:</p> <ol style="list-style-type: none"> <li>1. Continue updating, building, and strengthening its REDD+ architecture and further strengthening government capacity to coordinate and implement REDD+ nationally.</li> <li>2. Further extend and enhance the operationalisation of Social Forestry and Forest Management Units (FMU), which contribute strongly to the double objectives of sustainable forest management and rehabilitation, community empowerment, and poverty alleviation.</li> </ol> <p><a href="https://www.greenclimate.fund/sites/default/files/document/fp130-undp-indonesia_0.pdf">https://www.greenclimate.fund/sites/default/files/document/fp130-undp-indonesia_0.pdf</a></p>                                                                                                                                                                                          |

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| <p><b>Key CSOs interventions on project proposal</b></p> | <p>According to CSO observers, the proposal was not ready for approval at GCF BM 28 due to the following reasons:</p> <ul style="list-style-type: none"> <li>• The rationale of the proposal did not reflect the real needs of local communities and Indigenous peoples nor address the real drivers of deforestation and forest degradation in Indonesia.</li> <li>• Inconsistency in the forest reference emission level (FREL)/baseline and the absence of incomplete safeguards made it unable to protect and uphold the rights of the indigenous people(Adat communities).</li> <li>• The claim by the proposal regarding successful deforestation in Indonesia and remission reduction during 2012 - 2017 was questionable because the deforestation rate increased precisely in natural forests.</li> <li>• Respecting the rights of indigenous peoples is still a major challenge in Indonesia since land use planning, forestry licensing, and agriculture policies do not respect/acknowledge Adat communities' rights. Some 40 pilot projects and demonstration activities for REDD+ are under development, but none have completed negotiations with affected indigenous peoples and local communities. The project potentially would repeat failures of existing pilots and demonstration activities for REDD+, which do not sufficiently involve Indigenous Peoples, including FPIC of the Adat communities, while the government has already issued the permits.</li> <li>• The Social Forestry Programme enables the Adat communities to access rights to forest resources but not the right to ownership of the land, forest, and resources.</li> </ul> <p><a href="https://docs.google.com/document/d/1We21_OL1Jjj07CYeYvCpvNSS30WhP2P1Pvi769VYXH0/edit">https://docs.google.com/document/d/1We21_OL1Jjj07CYeYvCpvNSS30WhP2P1Pvi769VYXH0/edit</a></p> |
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| <p><b>Gender Action Plan (GAP)</b></p> | <p>As entry points for gender-responsive actions, the GAP will ensure:</p> <ul style="list-style-type: none"> <li>• conducting gender analysis to inform gender-responsive project planning and implementation;</li> <li>• provision of equal access to project activities and benefits;</li> <li>• provision of equal access to decision-making processes at all levels;</li> <li>• increased women's access to productive assets;</li> <li>• systematic collection of gender-disaggregated data, including benefit monitoring and evaluation, including measures to avoid potential project risks, such as women's losing access to forest resources and unequal benefit-sharing mechanisms.</li> </ul> <p>In addition, specific indicators are also proposed to measure and track progress on these actions at the activity level. It will also provide concrete recommendations on ensuring gender (including disaggregated data) continues to be collected and measured throughout implementation.</p> <p>Gender Action Plan (GAP) report from 7 September 2020: <a href="https://www.greenclimate.fund/document/gender-action-plan-fp130-indonesia-redd-plus-rbp-results-period-2014-2016">https://www.greenclimate.fund/document/gender-action-plan-fp130-indonesia-redd-plus-rbp-results-period-2014-2016</a></p> <p><b>Status of GAP implementation</b></p> <p>The GAP was updated through input from public consultations held in 2021 and 2022 and submitted to GCF for review. GCF sent a written approval on 25 November 2022 for the updated GAP. Since then, the project has begun to implement this updated GAP.</p> <p>The updated GAP contains additional activities to mitigate potential identified risks around gender-based violence and women's time use/ burden. It becomes an informative reference for developing and implementing gender-related activities in the annual work plan.</p> <p>Furthermore, a gender approach was fully integrated into the Validation Methodology (VM) for the PBP (Result-based Payment) modality. This allows the project to collect sex-disaggregated data around participation and consultation efforts in areas seeking PBPs, identify areas of improvement, and enhance gender responsiveness of consultation processes associated with MPI.</p> <p>At the institutional level, a Gender Task Force was formed in the Peat and Mangrove Restoration Agency (BRGM) and Gender Task Force in the Indonesian Environment Fund (IEF) in 2022. IEF's Gender Task Force will contain representatives of each division, and efforts to operationalize it will continue in early 2023. Those task forces would assist in implementing the updated GAP for the project and coordinate project efforts on gender with the Ministry of Finance, Ministry of Environment and Forestry, and Ministry of Women's Empowerment and Child Protection.</p> <p><a href="https://www.greenclimate.fund/sites/default/files/document/fp130-annual-performance-report-cy2022-v.pdf">https://www.greenclimate.fund/sites/default/files/document/fp130-annual-performance-report-cy2022-v.pdf</a></p> <p><b>CSO intervention on GAP</b></p> <p>While appreciating that the Gender Action Plan (GAP) was comprehensive, with detailed gender-responsive actions for each project activity, the targets are not ambitious enough. The detailed GAP did not respond to the structural challenges faced in gender mainstreaming and the involvement of women in the decision-making, not only a project implementer at a project end. The Forest and Gender Working Group mentioned in the project proposal was only active in project implementation but not at the decision-making level.</p> |
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|                                 | <p>If Indonesia, since 2000 (when the government issued a gender mainstreaming policy), has shown only little progress in gender mainstreaming and involvement of women in the decision-making in the development and climate policies/actions, how UNDP project gender action plan will achieve the mentioned targets? Processes and steps to achieve the targets must also be elaborated and reintegrated into the project proposal.</p> <p><a href="https://docs.google.com/document/d/1We21_OL1Jjj07CYeYvCpVNSS30WhP2P1Pvi769VYXH0/edit">https://docs.google.com/document/d/1We21_OL1Jjj07CYeYvCpVNSS30WhP2P1Pvi769VYXH0/edit</a></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Status of Implementation</b> | <p>Key progress was to assist the IEF in establishing national-level capacity and system to implement and monitor safeguards, paving the way for implementing support in decentralizing sustainable forest governance.</p> <p>The project also supports the Ministry of Environment and Forestry (MoEF) in strengthening conditions to update and implement REDD+ architecture, such as:</p> <ul style="list-style-type: none"> <li>• planning and modifications concerning the Implementation of Carbon Economic Value,</li> <li>• preparation of a regulation on the Preparation of a General Plan for Forest and Land Rehabilitation of Watersheds, and</li> <li>• the Annual Plan for Forest and Land Rehabilitation.</li> </ul> <p>The project is also supporting the required preparations and adjustments in different directorates' mandates for the updated Nationally Determined Contributions (NDC) submitted in July 2021 and the Presidential Regulation on Economic Value of Carbon (PerPres on NEK) signed in October 2021.</p> <p>2022 Annual Performance Report for FP130:Indonesia REDD-plus RBP for results period 2014-2016 dated 10 August 2023 at: <a href="https://www.greenclimate.fund/sites/default/files/document/fp130-annual-performance-report-cy2022-v.pdf">https://www.greenclimate.fund/sites/default/files/document/fp130-annual-performance-report-cy2022-v.pdf</a></p>                                                                                                                                                                                                                                                                |
| <b>Challenges in monitoring</b> | <p><b>On GCF website:</b><br/>The latest published document is 2022 Annual Performance Report for FP130:Indonesia REDD-plus RBP for results period 2014-2016 dates 10 August 2023.</p> <p><b>On UNDP website:</b><br/>Brief description on the project. Links provided for Environmental and Social Assessment, Social and Environmental Screening Procedure, Environmental and Social Management Framework in Bahasa Indonesia and English didn't function any more. <a href="https://www.undp.org/indonesia/environmental-and-social-safeguards-disclosure-indonesia-redd-rbp-proposal">https://www.undp.org/indonesia/environmental-and-social-safeguards-disclosure-indonesia-redd-rbp-proposal</a></p> <p>The ESMP presents a detailed framework for managing the environmental and social impacts and risks associated with the 'Indonesia REDD+ Results-Based Payment (RBP) for results period 2014-2016' project. <a href="https://www.undp.org/indonesia/publications/environmental-and-social-management-plan-esmp-gcf-project-indonesia-redd-results-based-payment-rbp-results-period-2014-2016">https://www.undp.org/indonesia/publications/environmental-and-social-management-plan-esmp-gcf-project-indonesia-redd-results-based-payment-rbp-results-period-2014-2016</a></p> <p><b>On Indonesia NDA website:</b> General information related to project proposal, no updated information on the project; at: <a href="https://fiskal.kemenkeu.go.id/nda_gcf/pembayaran-berbasis-hasil-redd-indonesia-untuk-periode-hasil-2014-2016/">https://fiskal.kemenkeu.go.id/nda_gcf/pembayaran-berbasis-hasil-redd-indonesia-untuk-periode-hasil-2014-2016/</a></p> |

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| <p><b>Project Profile -4</b></p>  | <p>Despite some GCF Board Members raising concerns to this proposal, BM 27 still approved this private sector proposal of Global Subnational Climate Fund (SnCF Global) – Technical Assistance (TA) Facility.</p> <p>The Subnational Climate Fund is an umbrella fund for the deployment of sub national high social and environmental impacts projects such as water and sanitation, waste optimisation, decentralised renewable energy, energy efficiency, nature-based agriculture, and smart city (e-mobility). It leverages technical assistance and Blended Finance to accelerate the development and investment in a portfolio of bankable sustainable infrastructure projects. The SnCF is the first step to a larger initiative that aims to scale-up and replicate sustainable infrastructure funds.</p> <p>Countries: 42 countries</p> <ul style="list-style-type: none"> <li>• Africa: Burkina Faso; Cameroon; Côte d'Ivoire; Democratic Republic of the Congo; Gabon; Guinea; Kenya; Mali, Mozambique; Nigeria; Rwanda; Senegal; South Africa; Togo; Uganda.</li> <li>• Asia- Pacific: Cambodia; Fiji; Indonesia; Myanmar.</li> <li>• Latin America and the Caribbean: Bahamas; Brazil; Chile; Costa Rica; Dominica; Dominican Republic; Ecuador; El Salvador; Guatemala; Haiti; Honduras, Jamaica; Mexico; Panama; Uruguay.</li> <li>• Mediterranean: Albania; Jordan; Lebanon, Mauritania; Montenegro; Morocco; North Macedonia; Tunisia.</li> </ul> <p>Result area: (1) Building, cities, industries and appliances; (2) Energy generation and access; (3) Forest and land use</p> <p>Mitigation, ESS category: B and C; Intermediation 2, Small scale</p> <p>Accredited Entity: International Union for Conservation of Nature (IUCN), Executing Entities:</p> <ul style="list-style-type: none"> <li>• R20 Regions of Climate Action (R20), a Swiss association based in Geneva, Switzerland</li> <li>• Gold Standard Foundation (GS) a non-profit association based in Geneva, Switzerland</li> <li>• International Union for Conservation of Nature (IUCN), an international organisation registered in Switzerland</li> </ul> <p>Approval: 13 November 2020, at BM27<br/>Estimated lifespan: 10 years</p> <p><a href="https://www.greenclimate.fund/project/fp151">https://www.greenclimate.fund/project/fp151</a></p> |
| <p><b>Financing</b></p>                                                                                            | <p>Private sector</p> <p>Total project value: USD 28 million</p> <ul style="list-style-type: none"> <li>• GCF Financing: USD 18.5 million</li> <li>• Co-financing: USD 1,4 million in-kind; USD 8,1 million grant</li> </ul> <p>GCF financing disbursement: 56%</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <p><b>Key features project plan for Indonesia</b></p>                                                              | <p>There is no information about specific project features for Indonesia</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

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| <p><b>Key CSOs interventions on project proposal</b></p> | <ul style="list-style-type: none"> <li>• Do not support the approval of this proposal because there was a genuine problem with a lack of financing for projects at the sub-national level. These interlinked proposals of FP 151 and FP 152 would not only expose the GCF to significant risks but have the potential to do lasting damage to the GCF investment framework and country ownership rules.</li> <li>• The proposal was short sighted regarding transparency and accountability since it did not contain any information about actual sub-projects, the anticipated balance between different sectors, and the expected geographic distribution of sub-projects. The impacts of the projects remained unknown.</li> <li>• A further concern relates to country ownership because the proposal still needs to identify all actual participant countries, and the No Objection Letter issued mostly failed to identify why the project is important for the country concerned.</li> </ul> <p>BM27 CSO Comments at <a href="https://docs.google.com/document/d/143EugiB7x8rr6bJErLDz8Xyl53RxAaPJexlKf-xCick/edit#heading=h.av17g7sr7zs5">https://docs.google.com/document/d/143EugiB7x8rr6bJErLDz8Xyl53RxAaPJexlKf-xCick/edit#heading=h.av17g7sr7zs5</a></p> |
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| <p><b>Gender Action Plan</b></p> | <p>The Subnational Climate Fund (SnCF) will catalyze climate mitigation and adaptation solutions by investing in 30-50 subnational projects in 20-25 countries through a blended finance model to deliver certified climate and SDG impacts, including Nature-based Solutions while maintaining a gender-responsive framework throughout project design, implementation, monitoring, and evaluation. The model of the fund will lead to:</p> <ol style="list-style-type: none"> <li>1. Improved access to clean energy and empowerment of local communities, including women, girls, and vulnerable populations, through renewable energy, energy services, enhanced energy efficiency and new technologies;</li> <li>2. Improved health outcomes and increase in time-savings, recreation, and economic activities for women and girls through enhanced water and sanitation, access to renewable and efficient energy technologies, and waste optimization;</li> <li>3. Increased livelihoods and resilience of vulnerable communities, including women and girls, to the hostile climate impacts through participatory and inclusive urban development solutions and gender-responsive restorative agriculture/aquaculture (Nature-based Solutions) solutions.</li> </ol> <p>GAP report (Global) from 19 November 2022: <a href="https://www.greenclimate.fund/sites/default/files/document/fp152-gender-action-plan.pdf">https://www.greenclimate.fund/sites/default/files/document/fp152-gender-action-plan.pdf</a></p> <p><b>Status of GAP Implementation</b></p> <ul style="list-style-type: none"> <li>• There is no information status of the project implementation in Indonesia nor the GAP implementation in the 2022 Annual Performance Report for FP151:Global Subnational Climate Fund (SnCF Global) – Technical Assistance (TA) Facility dated 16 August 2023</li> <li>• No information of the implementation of GAP in Indonesia on SnCF website</li> </ul> <p><b>CSOs intervention on GAP</b></p> <p>The proposed Gold Standard “gender sensitivity” framework is insufficient to comply with the GCF Gender Policy. CSOs welcome the commitment of the project proponent to comply with the Gold Standard’s stricter “gender-responsive framework” for all sub-projects.</p> <p>B27 CSO Comments at <a href="https://docs.google.com/document/d/143EugiB7x8rr6bJErLDz8Xyl53RxAaPJexlKf-xCick/edit#heading=h.av17g7sr7zs5">https://docs.google.com/document/d/143EugiB7x8rr6bJErLDz8Xyl53RxAaPJexlKf-xCick/edit#heading=h.av17g7sr7zs5</a></p> |
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| <p><b>Status of Implementation</b></p> | <p>According to the SnCF website, the program in Indonesia is for the Sustainable Aquaculture sector, with Kalimantan as the target region. SnCF will provide technical assistance for a project alongside an Indonesian-based company that facilitates investments in sustainable aquaculture through debt and equity arrangements. The company's investments place high importance on:</p> <ul style="list-style-type: none"> <li>• Farm improvements and modernization to minimize environmental impact.</li> <li>• Protection and restoration of mangrove habitat – current projects aim to sequester 600 kt carbon by 2050.</li> <li>• Financial arrangements for local farmers.</li> </ul> <p>Specifically, SCF is assisting the Asian Aquaculture Facility (AAF), a scalable blended finance facility providing revenue-based finance to catalyze the sustainable development of Aquaculture. For this project, the facility will help replace 26 hectares of milkfish ponds with modern shrimp farms and mangrove forests in Kalimantan to promote a more sustainable and efficient aquaculture setting. The AAF hopes to capitalize on the promising market future of aquaculture, as growth in demand for aquaculture products is expected to be over 4% annually, twice the rate of growth of any other animal protein.</p> <p>SCF has supported the project through a pre-feasibility baseline study, with the objectives to determine baseline soil carbon concentrations within site areas; and complete a mangrove assessment including hydrological conditions, biomass health, density, diversity, and local community interaction.</p> <p><a href="https://www.subnational.finance/projet/indonesia-aquaculture/">https://www.subnational.finance/projet/indonesia-aquaculture/</a></p> <p>In 2022, the Project succeeded in securing up to USD 5 million from the Tropical Landscapes Finance Facility (TLFF) managed by UNEP for projects in Indonesia. An additional USD 135,000 in co-funding was raised at the national level. This exceeded the Year 2 co-funding target of USD 3 million.</p> <p>Annual Performance Report CY 2022, 16 August '2023 at <a href="https://www.greenclimate.fund/document/2022-annual-performance-report-fp151global-subnational-climate-fund-sncf-global-technical">https://www.greenclimate.fund/document/2022-annual-performance-report-fp151global-subnational-climate-fund-sncf-global-technical</a></p> |
| <p><b>Challenges in monitoring</b></p> | <p>Available information for the public on related websites is as follows:</p> <ul style="list-style-type: none"> <li>• Information on GCF website: general information and there isn't any specific information status of implementation in Indonesia as the receiving country;</li> <li>• SnCF website: no further information on whether the planned program for Indonesia is now being implemented, no information about locations of the project in Kalimantan</li> <li>• At IUCN website, there aren't any specific information related to project SnCF Global nor about initiated project in Indonesia, at: <a href="https://www.iucn.org/our-work/gef-and-gcf-implementation/iucn-and-green-climate-fund">https://www.iucn.org/our-work/gef-and-gcf-implementation/iucn-and-green-climate-fund</a></li> <li>• NDA Indonesia website listed documents related to project proposal, no information about project implementation, at: <a href="https://fiskal.kemenkeu.go.id/nda_gcf/proyek">https://fiskal.kemenkeu.go.id/nda_gcf/proyek</a></li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

## Project Profile -5



Despite some GCF Board Members raising concerns to this proposal, BM 27 still approved the private sector proposal Global Subnational Climate Fund (SnCF Global) – Equity by Pegasus Capital Advisors (PCA) for 42 countries, including Indonesia, with USD 150 million from the total project value of USD 750 million on November 13, 2020. IUCN is the Implementing Entity of this project.

The Sub national Climate Fund is an umbrella fund for the deployment of sub national high social and environmental impacts projects such as water and sanitation, waste optimization, decentralized renewable energy, energy efficiency, nature-based agriculture, and smart city (e-mobility). The Fund will make equity investments into special purpose vehicles that hold interest in projects at the sub-national level, where the Fund believes there is a significant investment gap, and therefore an opportunity to realize both impact and economic returns. Specifically, SCF will assist the Asian Aquaculture Facility (AAF), a scalable blended finance facility providing revenue-based finance to catalyze the sustainable development of aquaculture.

The program's main and direct outcome is to raise a fund, the SnCF, to enable the implementation and financing of 30 to 45 low carbon and resilient infrastructure projects.

Countries: 42 countries

- Africa: Burkina Faso; Cameroon; Côte d'Ivoire; Democratic Republic of the Congo; Gabon; Guinea; Kenya; Mali, Mozambique; Nigeria; Rwanda; Senegal; South Africa; Togo; Uganda.
- Asia- Pacific: Cambodia; Fiji; Indonesia; Myanmar.
- Latin America and the Caribbean: Bahamas; Brazil; Chile; Costa Rica; Dominica; Dominican Republic; Ecuador; El Salvador; Guatemala; Haiti; Honduras, Jamaica; Mexico; Panama; Uruguay.
- Mediterranean: Albania; Jordan; Lebanon, Mauritania; Montenegro; Morocco; North Macedonia; Tunisia.

Result areas: (1) Building, cities, industries and appliances; (2) Energy generation and access; (3) Forest and land use  
Mitigation; ESS Category: B and C; Intermediation 2; Large scale

Accredited Entity: Pegasus Capital Advisor

Executing entities:

- Pegasus Capital Advisors, L.P. (Pegasus), a Delaware limited partnership and Accredited Entity by the GCF.
- SnCF Global, not yet formed but expected to be a SICAR RAIF registered in Luxembourg with a designated AIFM.
- R20 Regions of Climate Action (R20) a Swiss association based in Geneva, Switzerland
- Gold Standard Foundation (GS) a non-profit association based in Geneva, Switzerland

Implementing Entity: International Union for Conservation of the Nature (IUCN)

Approval: 13 November 2020

Estimated lifespan: 20 years

<https://www.greenclimate.fund/project/fp152>

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| <b>Financing</b>                                  | <p>Private sector</p> <p>Total project value: USD 750 million</p> <ul style="list-style-type: none"> <li>• GCF financing: USD 150 million equity</li> <li>• Co-financing: USD 600 million equity</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Key features project plan for Indonesia</b>    | There is no information about specific project features for Indonesia                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Key CSOs interventions on project proposal</b> | <ul style="list-style-type: none"> <li>• Do not support the approval of this proposal because there was a genuine problem with a lack of financing for projects at the sub-national level. These interlinked FP 151 and FP 152 proposals would not only expose the GCF to significant risks but have the potential to do lasting damage to the GCF investment framework and country ownership rules.</li> <li>• The proposal was short sighted regarding transparency and accountability since it did not contain any information about actual sub-projects, the anticipated balance between different sectors, and the expected geographic distribution of sub-projects. The impacts of the projects remained unknown.</li> <li>• A further concern relates to country ownership because the proposal still needs to identify all actual participant countries, and the No Objection Letter issued mostly failed to identify why the project is important for the country concerned.</li> </ul> <p>B27 CSO Comments at <a href="https://docs.google.com/document/d/143EugiB7x8rr6bJErLDz8Xyl53RxAaPJexlhf-xCick/edit#heading=h.av17g7sr7zs5">https://docs.google.com/document/d/143EugiB7x8rr6bJErLDz8Xyl53RxAaPJexlhf-xCick/edit#heading=h.av17g7sr7zs5</a></p> |

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| <p><b>Gender Action Plan (GAP)</b></p> | <p>The Subnational Climate Fund (SnCF) will catalyze climate mitigation and adaptation solutions by investing in 30-50 subnational projects in 20-25 countries through a blended finance model to deliver certified climate and SDG impacts, including Nature-based Solutions while maintaining a gender-responsive framework throughout project design, implementation, monitoring, and evaluation. The model of the fund will lead to:</p> <ul style="list-style-type: none"> <li>• Improved access to clean energy and empowerment of local communities, including women, girls, and vulnerable populations, through renewable energy, energy services, enhanced energy efficiency and new technologies;</li> <li>• Improved health outcomes and increase in time-savings, recreation, and economic activities for women and girls through enhanced water and sanitation, access to renewable and efficient energy technologies, and waste optimization;</li> <li>• Increased livelihoods and resilience of vulnerable communities, including women and girls, to the hostile climate impacts through participatory and inclusive urban development solutions and gender-responsive restorative agriculture/aquaculture (Nature-based Solutions) solutions.</li> </ul> <p>Gender action plan for FP152: Global Subnational Climate Fund (SnCF Global) – Equity dated 19 November 2020, at: <a href="https://www.greenclimate.fund/sites/default/files/document/fp152-gender-action-plan.pdf">https://www.greenclimate.fund/sites/default/files/document/fp152-gender-action-plan.pdf</a></p> <p><b>Implementation Status of GAP</b></p> <ul style="list-style-type: none"> <li>• There is no information status of the project implementation in Indonesia nor the GAP implementation in the 2021 Annual Performance Report for FP152: Global Subnational Climate Fund (SnCF Global) – Equity dated 15 March 2023 at: <a href="https://www.greenclimate.fund/sites/default/files/document/fp152-annual-performance-report-cy2021-v.pdf">https://www.greenclimate.fund/sites/default/files/document/fp152-annual-performance-report-cy2021-v.pdf</a></li> <li>• No information of the implementation of GAP in Indonesia on SnCF website</li> </ul> <p><b>CSO intervention on GAP</b></p> <p>The proposed Gold Standard “gender sensitivity” framework is insufficient to comply with the GCF Gender Policy. CSOs welcome the commitment of the project proponent to comply with the Gold Standard’s stricter “gender-responsive framework” for all sub-projects.</p> <p>B27 CSO Comments at <a href="https://docs.google.com/document/d/143EugiB7x8rr6bJErLDz8Xyl53RxAaPJexlKf-xCick/edit#heading=h.av17g7sr7zs5">https://docs.google.com/document/d/143EugiB7x8rr6bJErLDz8Xyl53RxAaPJexlKf-xCick/edit#heading=h.av17g7sr7zs5</a></p> |
| <p><b>Status of Implementation</b></p> | <p>SCF is considering investing in Shire Oak, a platform for sourcing, developing, and operating renewable energy assets. In the context of SCF’s investment, the project would focus mainly on Indonesia and South Africa. In Indonesia, the platform develops rooftop commercial and industrial (C&amp;I) solar assets, remote island diesel genset replacements, and ground mount solar for industrial users. It intends to inject its capital directly into the platform to support the ongoing development and construction of the first pipeline projects in Indonesia. A smaller portion of SCF capital will be used to support the platform more generally.</p> <p><a href="https://www.subnational.finance/projet/indonesia-shire-oak/">https://www.subnational.finance/projet/indonesia-shire-oak/</a></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

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| <p><b>Challenges in monitoring</b></p> | <p>Lack of information on the status of project implementation. Available information for the public on related websites is as follows:</p> <ul style="list-style-type: none"> <li>• On GCF website: no information about project implementation in the 2021 Annual Performance Report for FP152: Global Subnational Climate Fund (SnCF Global) – Equity, dated 25 March 2023, also none in the latest Environmental and social safeguards (ESS) report for FP152 dated 27 June 2023.</li> <li>• On SnCF website: no further information on whether the planned program for Indonesia is now being implemented nor about the location.</li> <li>• On Indonesia NDA website: no information about project implementation</li> </ul> |
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| <p><b>Project Profile -6</b></p>  | <p>ASEAN Infrastructure Fund (AIF) in April 2019 launched the ASEAN Catalytic Green Facility (ACGF) to accelerate green infrastructure investments in Southeast Asia by providing loans. The ACGF program for Green Recovery assist to scale up climate investment as part of economic stimulus response post COVID-19, and creates a platform for significant paradigm shift in Southeast Asia. This program will support at least 23 high-impact and low-emission sub-projects in the ASEAN region in renewable energy, sustainable agriculture and natural between 2021 and 2050. Moreover, ACGF provides ASEAN governments with technical assistance and access to loans from co-financing partners to identify and prepare commercially viable green infrastructure projects.</p> <p>Countries: Cambodia, Indonesia, Lao People's Democratic Republic, Malaysia, Philippines</p> <p>Result areas: Energy access and power generation; Low-emission transport; Buildings, cities, industries and appliances; Forestry and land use<br/>Mitigation; ESS Category: Intermediation 1; Large scale</p> <p>Accredited Entity: Asian Development Bank<br/>Executing Entity: Asian Development Bank</p> <p>Approval: 19 March 2021 at BM 28<br/>Estimated lifespan: 30 years</p> <p>Project information: <a href="https://www.greenclimate.fund/project/fp156">https://www.greenclimate.fund/project/fp156</a></p> |
| <p><b>Financing</b></p>                                                                                            | <p>Public sector</p> <p>Total project value: USD 3.7 billion</p> <ul style="list-style-type: none"> <li>• GCF financing: USD 20 million grant, USD 280 million loan</li> <li>• Co-financing: USD 3.385 million loan</li> </ul> <p>GCF financing disbursement: 24%</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <p><b>Key features project plan for Indonesia</b></p>                                                              | <p>Potential projects:<br/><b>SDG Indonesia One Green Finance Facility (Total project cost: 150 USD million)</b></p> <p>This project will finance a pipeline of pre-identified small-scale subnational and city climate change mitigation projects, including micro-hydro, waste-to-energy, and electric vehicles, mobilizing significant private capital. The Facility focuses on 'shovel' ready sub-projects that will allow for a swift and effective disbursement of funds to the end beneficiary. As part of Indonesia's flagship SDG Indonesia One platform, the project will support PT SMI in scaling up its green finance operations and contribute significantly to Indonesia's mitigation targets.</p> <p><a href="https://www.greenclimate.fund/sites/default/files/document/funding-proposal-fp156.pdf">https://www.greenclimate.fund/sites/default/files/document/funding-proposal-fp156.pdf</a></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

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| <p><b>Key CSOs interventions on project proposal</b></p> | <ul style="list-style-type: none"> <li>• The project would finance future projects not determined in the funding proposal, allowing Category A (high-risk projects) that will never be subjected to GCF standards.</li> <li>• ADB has a history of financing dirty energy projects. Hence, the CSOs urged the GCF for conditions prohibiting ADB to include Waste-to-Energy, unproven emissions reduction technology, and geothermal energy, as these are high-risk and still render significant GHG emissions. Approving the use of such technologies will contradict the goals of the GCF.</li> </ul> <p>Interventions of Green Climate Fund Civil Society Organization Active Observers on Discussions Held in GCF B28 Day 4, at: <a href="https://docs.google.com/document/d/1Imm7-MZCae7IB9Owuh0NXIAorY3ggBzW/edit">https://docs.google.com/document/d/1Imm7-MZCae7IB9Owuh0NXIAorY3ggBzW/edit</a></p> |
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| <p><b>Gender Action Plan</b></p> | <p>The GAP for ASEAN Catalytic Green Finance Facility: Green Recovery is composed of two main components: (1) De-risking funds for low-emissions projects and (2) Policy, knowledge, and capacity-building support</p> <p>Under (1) Program (ACGF GRP) loans to low-emissions projects:</p> <ul style="list-style-type: none"> <li>• All ACGF GRP sub-projects prepare and implement a gender equality and social inclusion action plan (GESIAP) informed by agender and social assessment;</li> <li>• ACGF GRP sub-projects include green jobs for women and vulnerable groups, applying core labor standards including pay equity and flexible working conditions, as well as female-friendly worksites and sex-suitable Personal Protective Equipment (PPE);</li> <li>• Equitable participation of females and males in green technology technical and vocational training activities and certification;</li> <li>• Support for women's economic empowerment in ACGF GRP sub-projects through (where applicable) business skills training and access to financial inclusion programs;</li> <li>• Programs implemented through financial intermediaries deliver tangible benefits to women and vulnerable groups through improving their access to decision-making in financial management and leadership roles.</li> </ul> <p>(Under 2) Policy, knowledge, and capacity-building support</p> <ul style="list-style-type: none"> <li>• ACGF grant-funded policy, knowledge, and capacity building events advance gender equality and social inclusion</li> </ul> <p>Gender action plan for FP156: ASEAN Catalytic Green Finance Facility (ACGF): Green Recovery Program dated 24 March 2021 at: <a href="https://www.greenclimate.fund/sites/default/files/document/fp156-gender-action-plan.pdf">https://www.greenclimate.fund/sites/default/files/document/fp156-gender-action-plan.pdf</a></p> <p><b>Status of GAP Implementation:</b></p> <p>There is no information about the status of GAP implementation in Indonesia at GCF, ACGF, NDA and SMI websites.</p> <p>ADB has incorporated a Gender Equality and Social Inclusion (GESI) action plan into Sustainable Development Goals Indonesia One—Green Finance Facility (SIO-GFF) that includes:</p> <ul style="list-style-type: none"> <li>(i) support for PT SMI to implement its GESI policy;</li> <li>(ii) institutionalization of GESI, led by a working group that includes a minimum of 40% women, and</li> <li>(iii) development of a pool of staff at PT SMI (at least 40% female) trained in green frameworks, financing, and SDG planning and monitoring.</li> </ul> <p>ADB, Report and Recommendation of the President to the Board of Directors, January 2022 at: <a href="https://www.adb.org/sites/default/files/project-documents/54152/54152-001-rrp-en.pdf">https://www.adb.org/sites/default/files/project-documents/54152/54152-001-rrp-en.pdf</a></p> <p><b>CSO intervention on GAP</b></p> <p>Strong covenants and representations on gender and Indigenous Peoples, as well as safeguards using the GCF Indigenous Peoples and Gender Policies, have to be the minimum standards for subprojects in the FAA between GCF and ADB.</p> <p><a href="https://docs.google.com/document/d/1lmm7-MZCae7IB9Owuh0NXIAorY3gqBzW/edit">https://docs.google.com/document/d/1lmm7-MZCae7IB9Owuh0NXIAorY3gqBzW/edit</a></p> |
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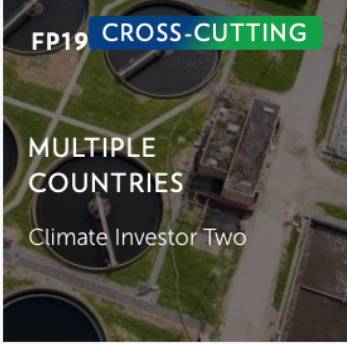
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| <p><b>Status of Implementation</b></p> | <p>In 2018, the AIF created the ACGF, which was approved in 2023 as a green fund with green impacts, bankability, and private-sector mobilisation. ACGF has two financial windows: (1) Green and Innovative Finance Initiative and Green Finance. With approval from ADB in December 2021, ACGF established (2) a Blue Finance Hub that issued a Blue Sukuk Bond in 2023, among other things.</p> <p>In 2022, ADB approved 3 ACGF-eligible projects in the AIF pipeline for Indonesia: the Sustainable and Inclusive Energy Program (Subprogram 3) and in December 2023 two technical assistance projects. i.e., SDG One–Green Finance Facility, Indonesia. Moreover, ACGF approved x6 technical assistance projects for Indonesia under the Blue SEA Finance Hub. Moreover, this financial hub created the Blue Finance Accelerator, which provides capacity building for start-ups and finance for SMEs. In 2023, UNDP, as an accelerator, together with the Indonesian Ministry of Maritime Affairs, conducted an extensive training program.</p> <p>With a co-finance from the UK, AGCF, with ADB approval, finances a Flood Resource Management Project in West and Central Java. It also builds capacity for the Twinning Program in cooperation with the Korean Maritime Institute, the Government of Indonesia, fishing operators, and EAKPF. The program runs until 2024.</p> <p>Moreover, ACGF will finance urban green transport projects, and ACGF will collaborate with ADB, AFD, and KfW to support Indonesia’s transition to clean energy, which is expanding under the Just Energy Transition Partnership (JETP), now also incorporating the European Union (EU) and the UK, to co-finance the first phase of a clean energy transition program.</p> <p><a href="https://www.adb.org/sites/default/files/institutional-document/950121/asean-catalytic-green-finance-facility-2023.pdf">https://www.adb.org/sites/default/files/institutional-document/950121/asean-catalytic-green-finance-facility-2023.pdf</a></p> <p>SMI run the SDG One–Green Finance Facility, Indonesia that is one four product of SDG Indonesia One that was formed in 2018 by the Ministry of Finance. This blended funds from various sources is expected to be a catalyst and increase the capacity of the infrastructure funding process in Indonesia. As for December 2022, there was 69 blended financed project with USD 3.19 billion commitments.</p> <p><a href="https://ptsmi.co.id/sdg-indonesia-one">https://ptsmi.co.id/sdg-indonesia-one</a></p> |
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| <p><b>Challenges in monitoring</b></p> | <ul style="list-style-type: none"> <li>• The financing of ACGF for projects and technical assistances come from four main sources, which are the AIF, ADB, ACGF partners (parallel co-financiers: AFD, CDP, ECDF, EIB and KfW) and ACGF partners (GCF, UK and EU) whose funds are administered by ADB. How is the accountability of projects and technical assistance to the GCF?</li> <li>• ACGF and its sub-projects have their own websites. They make their own announcements there but not always on the ADB website nor GCF site. Moreover, different funds listed on various sub-sites.</li> <li>• Lack of information on the status of project implementation. Available information for the public on related websites is as follows: <ul style="list-style-type: none"> <li>• Listed documents on GCF website are documents linked to sub-project ACGF GRP project proposal, no update about the project implementation and the sub-projects ACGF GRP for example approved by ADB on sub-project SDG One–Green Finance Facility, Indonesia nor Flood Resource Management Project in West Java that has the Category A for Involuntary Resettlement. There is also no annual performance reports</li> <li>• On Indonesia NDA website - similar documents assign GCF website, also no information about project implementation and sub-projects.</li> <li>• General information about SDG Indonesia One on SMI website. No further information about their blended finance project.</li> </ul> </li> <li>• ADB declares that the funding proposal, including its annexes, may not be disclosed in full by the GCF and accordingly provides GCF Secretariat/ two copies of the funding proposal, including all annexes, a full copy for internal use of the GCF in which the confidential portions are marked accordingly and an explanatory note regarding the said portions and the corresponding reason for confidentiality under the accredited entity's disclosure policy, and redacted copy for disclosure on the GCF website. <a href="https://www.greenclimate.fund/sites/default/files/document/funding-proposal-fp156.pdf">https://www.greenclimate.fund/sites/default/files/document/funding-proposal-fp156.pdf</a></li> </ul> |
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| <p><b>Project Profile -7</b></p>  | <p>Pegasus Capital Advisors created and proposed a Global Fund for Coral Reefs (GFCR) Investment Window, a private equity fund to invest in the blue economy by protecting coral reefs. It aims to overcome barriers to private funding and investment in the following areas: sustainable marine production, ecotourism, and sustainable infrastructure and waste processing.</p> <p>Countries: 17 countries</p> <ul style="list-style-type: none"> <li>• Africa: Comoros, Kenya, Madagascar, Mozambique, Seychelles, and Tanzania;</li> <li>• Asia-Pacific: Cambodia, Fiji, Indonesia, Malaysia, Maldives, Philippines, Solomon Islands, Sri Lanka, Timor Leste, and Vietnam;</li> <li>• Latin America and the Caribbean: Bahamas, Belize, Brazil, Colombia, Costa Rica, Dominican Republic, Ecuador, Guatemala, Honduras, Jamaica, Mexico</li> </ul> <p>Result areas: (1) Most vulnerable people, communities and regions; (2) Health and well-being, food and water security; (3) Infrastructure and built environment; (4) Ecosystem and ecosystem services</p> <p>Adaptation; ESS category: Intermediation 2; Large scale</p> <p>Accredited Entity: Pegasus Capital Advisors<br/>Executing Entity:</p> <ol style="list-style-type: none"> <li>1. Pegasus Capital Advisors, L.P. ("Pegasus")</li> <li>2. GFCR Fund – a pooled investment vehicle to be formed by the Accredited Entity</li> <li>3. General Partner – an entity to be formed by the Accredited Entity</li> <li>4. Manager – an entity to be formed by the Accredited Entity</li> <li>5. GCF Reef Holdings” – an entity to be formed by the Accredited Entity</li> <li>6. Holdings GP” – an entity to be formed by the Accredited Entity,</li> </ol> <p>Approval: 7 October 2021 at BM30<br/>Estimated lifespan: 20 years</p> <p><a href="https://www.greenclimate.fund/project/fp180">https://www.greenclimate.fund/project/fp180</a></p> |
| <p><b>Financing</b></p>                                                                                            | <p>Private Sector</p> <p>Total project value: USD 500 million</p> <ul style="list-style-type: none"> <li>• GCF financing: USD 125 million equity</li> <li>• Co-financing: USD 375 million equity</li> </ul> <p>GCF financing disbursement: 40%</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <p><b>Key features project plan for Indonesia</b></p>                                                              | <p>The funding proposal does not provide any information about any specific plan for Indonesia, but later on on GFCR website there is information about approved and under development projects in Indonesia.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

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| <p><b>Key CSOs interventions on project proposal</b></p> | <p>The CSOs did not support the approval of the proposal because:</p> <ul style="list-style-type: none"> <li>• There was a disconnection between some potential activities funded under this program and reef protection. Instead of helping communities in reef ecosystems adapt to climate change impacts, this adaptation project will profit from harming the reefs.</li> <li>• Lacks adequate criteria to ensure direct benefits of funding for reef protection and restoration or a meaningful climate rationale. The proposal didn't make a credible connection between funding for touristic activities and resorts and safeguarding reef ecosystems. On the contrary, the investments would help business-as-usual grow while coral-damaging practices continue in parallel. Hence, the suggestion was to narrow the program's scope by excluding hotel resorts, cruises, and shrimp farming.</li> <li>• This funding proposal appears to be Accredited Entity-driven, with a pre-cooked proposal sent around countries hoping they submit the No Objection Letter without giving them adequate opportunities to offer local and national inputs. Problems of transparency and accountability in implementing these investments towards the countries involved and the affected communities would be potential problems from this project.</li> </ul> <p>GCF Observer Network - Interventions at GCF B30<br/>4-7 October 2021 at: <a href="https://docs.google.com/document/d/1HLSr6tOZRvTnUkTCWGDoxElf1wIXRHk8UQ0pCe-UwE8/edit">https://docs.google.com/document/d/1HLSr6tOZRvTnUkTCWGDoxElf1wIXRHk8UQ0pCe-UwE8/edit</a></p> |
| <p><b>Gender Action Plan</b></p>                         | <ul style="list-style-type: none"> <li>• Gender-responsive program design and projects improve the empowerment of women and girls to promote independence and enable them to become agents of change.</li> <li>• gender-responsive program design improves health outcomes and improves the physical and emotional safety of women and girls</li> <li>• gender-responsive program design and projects to enhance sustainable livelihoods for women and girls</li> <li>• Establish GFCR fund-level gender equity process and outcomes</li> <li>• Implement project-level gender assessments and action plans</li> <li>• Gender-sensitive safeguarding and stakeholder consultation are implemented, leading to a gender-responsive project</li> <li>• design and development</li> </ul> <p><a href="https://www.greenclimate.fund/sites/default/files/document/fp180-gender-action-plan.pdf">https://www.greenclimate.fund/sites/default/files/document/fp180-gender-action-plan.pdf</a> dated 3 October 2021</p> <p><b>Status of GAP Implementation</b><br/>There no document listed nor report regarding GAP implementation on GCF website</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

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| <p><b>Status of Implementation</b></p> | <p>In 2022, GFCR approved eight programs through over 30 implementing partnerships with non-profit and private sector entities and additional strategic and investment partners. One of these partnerships is with Yayasan Cakrawala Indonesia (an Indonesian version of Conservation International). Moreover, ten programs were under development, among others, with Yayasan Konservasi Alam Nusantara (an Indonesian version of the Nature Conservancy).</p> <p>Yayasan Konservasi Indonesia created Indonesia's Healthy Coral Reefs program to address local drivers of degradation that focus on two critical coral reef sites: the Bird's Head Seascape (BHS) in Irian and Sumba Island. The BHS program aims to diversify sustainable revenue streams for the MPA network and promote responsible marine tourism to mitigate reef threats and benefit local communities. In Sumba Island, the program seeks to transform the rapidly growing seaweed mariculture industry into profitable and reef-positive models, aligning with the Indonesian Government's conservation and sustainable blue economy goals.</p> <p>Global Funds for Coral Reefs Action Report 2022 at: <a href="https://globalfundcoralreefs.org/wp-content/uploads/2023/07/GFCR-Annual-Report-2022.pdf">https://globalfundcoralreefs.org/wp-content/uploads/2023/07/GFCR-Annual-Report-2022.pdf</a></p>                                                                                                                                                                                                                                               |
| <p><b>Challenges in monitoring</b></p> | <p>Lack of information on the status of project implementation. Available information for the public on related websites is as follows:</p> <ul style="list-style-type: none"> <li>• On GCF website: listed documents related to project proposal, no information about the project implementation.</li> <li>• On GFCR website: general information about project of it finances, but there is no information available on the implementation of all framework developed for safeguards, monitoring, etc. as well on detailed description of GAP</li> <li>• Listed documents on Indonesia NDA website are the same with on GCF website. No information about project implementation</li> <li>• On the website of Yayasan Cakrawala Indonesia and yayasan Konservasi Indonesia, both GFCR partners in Indonesia, there is no information about programs or projects financed by GFCR.</li> <li>• Pegasus declares that the funding proposal, including its annexes, may not be disclosed in full by the GCF and accordingly provides GCF Secretariat/ two copies of the funding proposal, including all annexes, a full copy for internal use of the GCF in which the confidential portions are marked accordingly and an explanatory note regarding the said portions and the corresponding reason for confidentiality under the accredited entity's disclosure policy, and redacted copy for disclosure on the GCF website. <a href="https://www.greenclimate.fund/sites/default/files/document/funding-proposal-fp180.pdf">https://www.greenclimate.fund/sites/default/files/document/funding-proposal-fp180.pdf</a></li> </ul> |

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| <p><b>Project Profile 8</b></p>  | <p>The GCF approved the Climate Investor Two (CI2) as its first at-scale private sector program in the water sector to support the private sector in developing and constructing climate-resilient infrastructure projects in developing countries in the water, sanitation, and ocean/marine sectors.</p> <p>Countries - 19: Bangladesh, Botswana, Brazil, Colombia, Côte d'Ivoire, Djibouti, Ecuador, India, Indonesia, Kenya, Madagascar, Maldives, Morocco, Namibia, Nigeria, Philippines, Sierra Leone, South Africa, and Uganda</p> <p>Result areas:</p> <ul style="list-style-type: none"> <li>• Mitigation: (1) Energy generation and access; (2) Buildings, cities, industries, and appliances; (3) Forestry and Land use.</li> <li>• Adaptation: (1) health and well-being, and food and water security; (2) Infrastructure and built environment; (3) Ecosystem and ecosystem services</li> </ul> <p>Cross-cutting, ESS category: Intermediation 1; Large scale</p> <p>Accredited Entity: Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden (FMO)</p> <p>Executing entity:</p> <ol style="list-style-type: none"> <li>1. Climate Fund Managers (CFM)</li> <li>2. Development Fund</li> <li>3. Construction Equity Fund</li> <li>4. FMO</li> </ol> <p>Approval: 20 July 2022 at BM 10<br/>Estimated lifespan: 20 years</p> <p><a href="https://www.greenclimate.fund/project/fp190">https://www.greenclimate.fund/project/fp190</a></p> |
| <p><b>Financing</b></p>                                                                                           | <p>Private sector</p> <p>Total project value: USD 500 million</p> <ul style="list-style-type: none"> <li>• GCF financing: USD 145 million grant</li> <li>• Co-financing: USD 95 million grant, USD 640 million equity</li> </ul> <p>GCF financing disbursement: 23%</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <p><b>Key features project plan for Indonesia</b></p>                                                             | <p>The funding proposal does not provide any information about any specific plan for Indonesia.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

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| <p><b>Key CSOs interventions on project proposal</b></p> | <p>The CSO opposed the approval of this proposal because this program:</p> <ul style="list-style-type: none"> <li>• focused mainly on developing and constructing big grey infrastructure projects like ports, water utilities, and other water-related infrastructure.</li> <li>• did not demonstrate a climate rationale for its adaptation components since it lacks the site-specific context that would allow an ex-ante evaluation of the impacts of climate change and other external factors in the area to assess whether the proposed responses are appropriate.</li> <li>• potentially leads to maladaptation and makes it impossible to evaluate the likelihood of projects in indigenous peoples' areas</li> <li>• lack of assessment of potential GHG emissions from the planned port infrastructure that will promote and increase trade and transport of fossil fuels or other carbon-intensive products. This proposal's lack of an exclusion list makes this assessment even harder.</li> </ul> <p>Other concerns related to this proposal:</p> <ul style="list-style-type: none"> <li>• CSOs, local communities, and indigenous peoples' groups have expressed strong opposition against water privatization, concessions, and waste-to-energy projects on this program's list of prospective projects. Such projects will exacerbate the climate crisis, water scarcity, and economic inequalities due to privatizing public goods and services.</li> <li>• Scarce concessional finance for adaptation in developing countries is for financing private sector activities that will profit private investors without ensuring any real benefits to local communities. GCF grant must finance adaptation approaches supporting country-driven, people-centered, locally-owned, gender-responsive, and human rights adherence.</li> <li>• Although CFM is experienced in fund management and equity investments in climate-focused sectors and projects, it has yet to have investment experience or a track record in the water sector and ocean-related investments.</li> </ul> <p>The CSO has repeatedly raised concerns that such project leads to the inability of stakeholders, including local communities, CSOs, NDAs, and even the GCF itself, to properly evaluate eventual sub-projects and ensure the project design does not only avoid harm but also ensures positive outcomes, including adaptation outcomes, for all stakeholders and especially vulnerable communities.</p> <p><a href="https://bit.ly/GCFB33CSolnterventions">https://bit.ly/GCFB33CSolnterventions</a></p> |
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| <b>Gender Action Plan</b>       | <ul style="list-style-type: none"> <li>• Improve women and girls' access to water and sanitation (WASH)</li> <li>• Women's voice and agency in planning and operations</li> <li>• Inclusive employment opportunities</li> <li>• Monitoring and learning</li> <li>• Cross-cutting issues to create an enabling environment</li> </ul> <p>Gender action plan for FP190: Climate Investor Two dated 7 September 2022 at: <a href="https://www.greenclimate.fund/sites/default/files/document/fp190-gap.pdf">https://www.greenclimate.fund/sites/default/files/document/fp190-gap.pdf</a></p> <p><b>Status of GAP Implementation</b></p> <p>There is no information about the status of GAP implementation on GCF website</p> <p><b>CSO intervention on GAP</b></p> <p>Gender Assessment and the Gender Action Plan of the proposal lack the elements required to comply with the GCF Gender Policy, which aims to promote gender-sensitive climate action.</p> <p>Gender analysis and engagement with relevant stakeholder for gender assessment were in some but not all of the countries in which the projects would take place, despite their evident cultural and historical differences.</p> <p>Actions in the GAP are too vague, as they lack specific information on how to implement them, how they will look in countries with different gender contexts, and the expected quantitative goals.</p> <p><a href="https://bit.ly/GCFB33CSolnterventions">https://bit.ly/GCFB33CSolnterventions</a></p> |
| <b>Status of Implementation</b> | <p>No projects are yet initiated in Indonesia</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Challenges in monitoring</b> | <p>Lack of information on the status of project implementation. Available information for the public on related websites is as follows:</p> <ul style="list-style-type: none"> <li>• There is no information about project implementation in Indonesia at GCF website nor NDA Indonesia website.</li> <li>• There is no information about CI2 project in Indonesia at Climate Investor 2 webpage</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

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| <p><b>Project Profile -9</b></p>  | <p>The Funding Proposal ‘Programme for Energy Efficiency in Buildings (PEEB) Cool’ will develop more energy-efficient building design, construction, and operations for sub-sectors with significant potential for climate change adaptation and reduction of greenhouse gas emissions, such as large-scale new housing schemes and commercial buildings. Throughout its activities, PEEB Cool will incorporate efficient cooling solutions, sustainable construction materials, and involvement of ecosystem construction stakeholders.</p> <p>Countries -11: Albania, Argentina, Costa Rica, Djibouti, Indonesia, Mexico, Morocco, Nigeria, North Macedonia, Sri Lanka, and Tunisia</p> <p>Result areas:</p> <ul style="list-style-type: none"> <li>• Mitigation: Buildings, cities, industries, and appliances</li> <li>• Adaptation: Infrastructure and built environment</li> </ul> <p>Cross-cutting; ESS category: B; Large scale</p> <p>Accredited Entity: Agence Française de Développement (AFD)<br/>Executing Entities:</p> <ol style="list-style-type: none"> <li>1. Agence Française de Développement (AFD)</li> <li>2. PROPARCO (société de Promotion et Participation à la Coopération économique)</li> <li>3. Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ)</li> </ol> <p>Approval: 20 October 2022 at BM34<br/>Estimated Lifespan: 30 years</p> <p><a href="https://www.greenclimate.fund/project/fp194">https://www.greenclimate.fund/project/fp194</a></p> |
| <p><b>Financing</b></p>                                                                                            | <p>Public sector</p> <p>Total project value: USD 1.4 billion</p> <ul style="list-style-type: none"> <li>• GCF Financing: USD 187 million loan, USD 47.7 million grants</li> <li>• Co-financing: USD 1.18 billion loan, USD 8.12 million grants</li> </ul> <p>GCF financing disbursement: 7%</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <p><b>Key features project plan for Indonesia</b></p>                                                              | <p>The funding proposal does not provide any information about any specific plan for Indonesia.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

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| <p><b>Key CSOs interventions on project proposal</b></p> | <p>The climate rationale of this cross-cutting proposal, particularly its adaptation rationale, is weak. It is unclear whether its expected sub-projects will increase resilience in the targeted countries or whether potential adaptation measures are needed.</p> <p>The benefits for climate-affected people are unclear regarding the claims of increasing productivity in the commercial and tourism sector, which focuses on building shopping centers and hotels.</p> <p>The proposal's failure to recognize the potential and map traditional and indigenous technologies as part of the program design is a missed opportunity. These traditional and indigenous technologies are more likely to be relevant to the different local contexts in which the program will be active. They also help ensure local materials sourcing, thus ensuring additional economic co-benefits.</p> <p>The proposal did not include information on eligibility criteria for financial institutions and on-lending, but in the feasibility study, that is not for the public. Since this proposal is a public sector one, all annexes should be publicly disclosed, in keeping with established practice,</p> <p>The proposal remains silent on the potential of Indigenous Peoples being affected by program activities, even though some targeted countries have significant indigenous peoples that could be affected by subprojects, how to apply safeguards and obtain their free, prior, and informed consent to activities affecting them.</p> <p>GCF Board Meeting 34 - Full Interventions by the GCF Observer Network at: <a href="https://docs.google.com/document/d/1o2qHzHNZF1pLnx101txKXdZCIZXziZMUdIhE2_TZjhU/edit">https://docs.google.com/document/d/1o2qHzHNZF1pLnx101txKXdZCIZXziZMUdIhE2_TZjhU/edit</a></p> |
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| <p><b>Gender Action Plan</b></p>       | <p>1. Cross-cutting approaches to gender equality:</p> <ul style="list-style-type: none"> <li>• Subproject appraisal processes integrating gender – to assist subprojects in meeting AFD Group's internal gender objectives and seek to solve identified gender issues</li> <li>• Capacity-building of subproject partners (IEs and end beneficiaries) on gender-related topics – to raise awareness of gender issues at the country and subproject level. Events will be organized that include direct beneficiaries, key country stakeholders, and partners to share best practices</li> <li>• Developing a strategy for addressing gaps in gender consideration in the sector of the efficiency for buildings for each country to feed into the policy development process</li> </ul> <p>2. Specific thematic approaches:</p> <ul style="list-style-type: none"> <li>• Provide gender-specific technical training to improve the long-term employability of local workers of all genders.</li> <li>• Equal access to services – improve access for women to new bioclimatic and green building solutions and services by designing interventions that address gender issues</li> <li>• Equal access to finance through the establishment of a dedicated fund</li> </ul> <p>GAP dated 20 October 2022: <a href="https://www.greenclimate.fund/sites/default/files/document/gap-fp194.pdf">https://www.greenclimate.fund/sites/default/files/document/gap-fp194.pdf</a></p> <p><b>Status of GAP implementation</b></p> <p>There is no information about the status of GAP implementation on GCF website</p> <p><b>CSO intervention on GAP</b></p> <p>GAP and the mainstreaming of gender in the proposal are inadequate since they do not differentiate between the different contexts of all the countries involved.</p> <p>Only three measures are included as requirements: a gender analysis and action plan, sex-disaggregated data, and workplace policy reviews. There are no criteria for the expected quality of the gender analysis and action plan or its related budget.</p> <p>GCF Board Meeting 34 - Full Interventions by the GCF Observer Network at: <a href="https://docs.google.com/document/d/1o2qHzHNZF1pLnx101txKXdZCIZXiZMUdIhE2_TZjhU/edit">https://docs.google.com/document/d/1o2qHzHNZF1pLnx101txKXdZCIZXiZMUdIhE2_TZjhU/edit</a></p> |
| <p><b>Status of Implementation</b></p> | <p>No projects are yet initiated in Indonesia</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <p><b>Challenges in monitoring</b></p> | <p>Lack of information on the status of project implementation. Available information for the public on related websites is as follows:</p> <ul style="list-style-type: none"> <li>• GCF website lists documents related to project proposal like Approved Funding Proposal, Gender Assessment and Action Plan, ESS Report</li> <li>• No information on AFD website about implementation of this PEEB project, at: <a href="https://www.afd.fr/en/actualites/solid-partnerships-making-buildings-sustainable">https://www.afd.fr/en/actualites/solid-partnerships-making-buildings-sustainable</a></li> <li>• No information on PEEB website about its projects financed by the GCF, at: <a href="https://www.peeb.build/">https://www.peeb.build/</a></li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

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| <p><b>Project Profile -10</b></p>  | <p>The Korea Development Bank (KDB) proposed FP196 Supporting Innovative Mechanisms for Industrial Energy Efficiency Financing in Indonesia with Lessons for Replication in other ASEAN Member States, which is a package of innovative energy efficiency solutions including financial de-risking mechanisms, exploration of new energy service business models, development of a supportive regulatory framework, and technical assistance. This program will increase Indonesia's capacity to drive a low-carbon development pathway with enhanced energy efficiency and conservation performance by addressing these chronic barriers.</p> <p>Country: Indonesia</p> <p>Result area: Buildings, cities, industries, and appliances<br/>Mitigation; ESS Category: Intermediation-2; Medium scale</p> <p>Accredited Entity: Korea Development Bank (KDB)<br/>Executing Entities: For energy efficiency finance: Local Financial Intermediaries (Local FIs or LFIs):</p> <ul style="list-style-type: none"> <li>- PT Sarana Multi Infrastruktur (SMI)</li> <li>- PT Indonesia Infrastructure Finance (IIF)</li> <li>- PT KEB Hana Indonesia (Hana Indonesia)</li> <li>- PT Bank IBK Indonesia (IBK Indonesia)</li> <li>- KB Bukopin (KB Indonesia)</li> <li>- PT Bank Shinhan Indonesia (Shinhan Indonesia).</li> <li>- PT Bank Woori Saudara Indonesia (Woori Indonesia)</li> </ul> <p>Approval: 20 October 2022 at BM34<br/>Estimated lifespan: 20 years</p> <p>For de-risking mechanisms and Technical Assistance for Readiness: ASEAN Centre for Energy (ACE): A Jakarta-based intergovernmental organization within the ASEAN structure</p> <p><a href="https://www.greenclimate.fund/project/fp196">https://www.greenclimate.fund/project/fp196</a></p> |
| <p><b>Financing</b></p>                                                                                             | <p>Private sector</p> <p>Total project value: USD 247.7 million</p> <ul style="list-style-type: none"> <li>• GCF financing: USD 100 million guarantee, USD 5 million grants</li> <li>• Co-financing: USD 142,700 million loans, equity and in-kind</li> </ul> <p>GCF financing disbursement: no information</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <p><b>Key features project plan for Indonesia</b></p>                                                               | <p>The project will select several provinces where energy-intensive industries or the relevant industrial complexes are concentrated (such as Greater Jakarta, East/West/Central Java, Banten, East Kalimantan, and South/North Sumatra) as final beneficiaries or locations for the sub-projects.</p> <p>The Korea Development Bank, Environmental and Social Management System Supporting Innovative Mechanisms for Industrial Energy Efficiency Financing in Indonesia with Lessons for Replication in other ASEAN Member States, 26 July 2022, Project No.: 0578542, at: <a href="https://www.kdb.co.kr/wcmscontents/pdf/ESMS_English.pdf">https://www.kdb.co.kr/wcmscontents/pdf/ESMS_English.pdf</a></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

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| <p><b>Key CSOs interventions on project proposal</b></p> | <p>GCF should not support this project because its target beneficiaries include the petrochemical and paper industry, which local groups and indigenous peoples communities have cited as notorious for waste disposal and having a poor record in terms of human rights, labor standards, environmental damage, and displacement of peoples. GCF must set conditions to ensure environmental and social safeguards upon the project's approval. Compliance with international labor standards and human rights should also form part of the eligibility criteria.</p> <p>It is imperative that the subproject criteria mandate a substantial reduction in emissions and environmental harm alongside the protection and promotion of human rights, including health, and not simply enable shifts from one harmful sectoral approach to another.</p> <p>The proposal should present an Indigenous Peoples Planning Framework, as required by the Indigenous People Policy, even if the location and the size of individual sub-projects are currently unknown at the program level, through the engagement of Indigenous Peoples, local communities, and civil society groups in advance of sub-project approvals to voice whether financing would cause environmental or social harms.</p> <p>Some concerns related to the Exclusion List:</p> <ul style="list-style-type: none"> <li>• The program should exclude the petrochemicals sector and explicitly add to the Exclusion List. Since gas is also a fossil fuel, the Exclusion List should remove 'natural gas' from the list's exemption.</li> <li>• The list implies that the program will allow investment in industrial processes with existing equipment using fossil fuels as long as the investment does not extend the lifetime of the existing equipment.</li> <li>• The waste-to-energy, as a highly problematic approach to energy generation with negative impacts on health and air quality, is being positioned generically as an alternative to coal.</li> </ul> <p>There is a national bias when five of the seven "Local Financial Institutions" (LFIs) selected by KDB are local subsidiaries of Korean banks rather than a selection based on LFIs that might be best placed to serve the needs of companies in Indonesia.</p> <p>GCF Board Meeting 34, Full Interventions by the GCF Observer Network, at: <a href="https://docs.google.com/document/d/1o2qHzHNZF1pLnx101txKXdZCIZXziZMUdlhE2_TZjhU/edit#heading=h.5mi4ja6c2kxi">https://docs.google.com/document/d/1o2qHzHNZF1pLnx101txKXdZCIZXziZMUdlhE2_TZjhU/edit#heading=h.5mi4ja6c2kxi</a></p> |
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| <p><b>Gender Action Plan</b></p>       | <p>The main intended gender positive impacts of the program include the following:</p> <ul style="list-style-type: none"> <li>• Promotion of gender-responsive policy-making and budgeting at the corporate and national levels</li> <li>• Increase local financial institutions' and government entities' understanding of the gender aspect in the Programme's implementation</li> <li>• Mainstream gender indicators during project application screening and project implementation</li> </ul> <p>The activities to achieve those impacts are:</p> <p>At program level:</p> <ul style="list-style-type: none"> <li>• Integrate the gender-inclusive approach and participation in policies and regulatory framework for EE, as well as enhance the gender mainstreaming capacity of local financial institutions;</li> <li>• Increased participation of stakeholders/audience from women-owned businesses during the establishment of EE promotion mechanism for regional replication;</li> </ul> <p>At project level:</p> <ul style="list-style-type: none"> <li>• Enhancement of capacity of stakeholders in EE, especially for women employees and business owners; and</li> <li>• Maximized gender benefit of EE finance.</li> </ul> <p><a href="https://www.greenclimate.fund/document/gender-action-plan-fp196-supporting-innovative-mechanisms-industrial-energy-efficiency">https://www.greenclimate.fund/document/gender-action-plan-fp196-supporting-innovative-mechanisms-industrial-energy-efficiency</a> dated 20 October 2022</p> <p><b>Status of GAP implementation</b></p> <p>There is no information nor report about the implementation of GAP.</p> <p><b>CSO intervention on GAP</b></p> <p>The program's gender mainstreaming targets are unambitious. It states that a minimum of 20% of the entities receiving capacity-building support must be women-led, and a minimum of 30 of the individual participants must be female. However, it cites an IFC estimate that 43% of formal SMEs are women-owned in Indonesia. Thus, the projected 30% financing target is lower than the reported share of women-led SMEs in the Indonesian market.</p> <p>GCF Board Meeting 34, Full Interventions by the GCF Observer Network, at: <a href="https://docs.google.com/document/d/1o2qHzHNZF1pLnX101txKXdZCIZXiZMUdIhE2_TZjhU/edit#heading=h.5mi4ja6c2kxi">https://docs.google.com/document/d/1o2qHzHNZF1pLnX101txKXdZCIZXiZMUdIhE2_TZjhU/edit#heading=h.5mi4ja6c2kxi</a></p> |
| <p><b>Status of Implementation</b></p> | <p>There is no annual performance report or other information about the progress or implementation of the project on GCF website.</p> <p>On 9 November 2022, ASEAN Center for Energy (ACE) together with the Korean Development Bank (KDB), Korea Energy Agency (KEA), PT. Indonesia Infrastructure Finance (IIF), PT. Bank KEB Hana Indonesia, PT. Bank IBK Indonesia Tbk, PT Bank KB Bukopin, PT Bank Shinhan Indonesia, and PT. Bank Woori Saudara Indonesia signed a Memorandum of Understanding (MoU) to strengthen partnership and cooperation for the “Supporting Innovative Mechanisms for Industrial Energy Efficiency Financing in Indonesia with Lessons for Replication in other ASEAN Member States” Program.</p> <p><a href="https://aseanenergy.org/post/mou-signing-ceremony-to-advance-industrial-energy-efficiency-highly-innovative-finance-mechanism/">https://aseanenergy.org/post/mou-signing-ceremony-to-advance-industrial-energy-efficiency-highly-innovative-finance-mechanism/</a></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

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| <b>Challenges in monitoring</b> | <p>Lack of information on the status of project implementation.</p> <ul style="list-style-type: none"> <li>• The websites of GCF and Indonesia NDA listed documents related to project proposal only.</li> <li>• KDB website does not provide any information about FP 196</li> <li>• ASEAN Center for Energy (ACE) website only provided information about MOU signed ceremony and job openings related to implementation of the MoU.</li> </ul> |
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| <p><b>Project Profile -11</b></p>  | <p>The Funding Proposal of Green Guarantee Company (GGC) was approved despite oppositions from the developing countries Board Members due to issues such as country ownership, the necessity of the project due to its redundancies, and the lack of track record among others. Therefore, the approval was deferred for further consultation until the following day of the Board Meeting.</p> <p>GGC is the first ever global institution dedicated to providing guarantees for climate bonds with significant climate adaptation and mitigation impacts. It will address the problem of inadequate climate financing from developed countries to developing countries by de-risking international private sector investments in mitigation and adaptation projects.</p> <p>Countries: Gabon, Rwanda, India, Indonesia, Laos, Philippines, Brazil, and Trinidad &amp; Tobago</p> <p>Result areas:</p> <ul style="list-style-type: none"> <li>• Mitigation: (1) Buildings, cities, industries, and appliances; (2) Energy generation and access</li> <li>• Adaptation: (1) Health, food, and water security; (2) Infrastructure and built environment; (3) Transport</li> </ul> <p>Cross-cutting, ESS Category: Intermediation-2 ; Large scale</p> <p>Accredited Entity: MUFG Bank Ltd.<br/>Executing Entities:</p> <ol style="list-style-type: none"> <li>1. Green Guarantee Company ("GGC")</li> <li>2. Development Guarantee Group</li> <li>3. GCF Holdings, a special purpose vehicle incorporated solely for the GCF's investment in GGC</li> <li>4. GCF Holdings Manager</li> </ol> <p>Approval: 20 October 2022 at BM34<br/>Estimated lifespan: 20 years</p> <p>FP197 Green Guarantee Company (GGC) at: <a href="https://www.greenclimate.fund/project/fp197">https://www.greenclimate.fund/project/fp197</a></p> |
| <p><b>Changes proposed</b></p>                                                                                                   | <p>Proposed changes on 11 July 2023 at B36 for the FP are deemed confidential and were deliberated in an executive session. However, the status of proposed changes is unknown.</p> <p>It can be recalled that in B34, the Board criticized the project for the multiple no-objection-letters (NOL) that it failed to obtain, and that the project had a lot of financial risks. After numerous back and forth, the FP was approved but the full amount asked by the AE was not approved. MUFG was asked to come back once they obtained more NOLs and that other co-financiers had fully delivered their equity pledges.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <p><b>Financing</b></p>                                                                                                          | <p>Private sector</p> <p>Total Financing: USD 363 million</p> <ul style="list-style-type: none"> <li>• GCF Financing: USD 40.5 million equity</li> <li>• Co-Financing: USD 322.5 million equity</li> </ul> <p>GCF financing disbursement 100%</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

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| <b>Key features project plan for Indonesia</b>    | <p>GGC would support the development of a climate-smart finance market in Indonesia. In addition, GGC and the issuer would also support structuring the privately placed debt instrument to finance projects that comply with Global Green Bond Principles and Social Bond Framework, a new financial instrument.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Key CSOs interventions on project proposal</b> | <p>CSO's strong rejection of the proposal with reasons that the project proposal:</p> <ul style="list-style-type: none"> <li>• offers little detail on how to monitor climate impacts;</li> <li>• unconvincing on how to apply environmental, social, and gender standards.</li> <li>• have issues of country ownership because there is a lack of linkage to the country's NDCs and evidence of stakeholder consultations.</li> <li>• the list of countries is not coherent, and it is unclear whether guarantees for bonds are an effective form of support in some of these countries, which already have well-developed financial markets (such as Brazil, the Philippines, or Indonesia).</li> <li>• Has no prioritization or minimum allocation of support is foreseen for the LDCs, SIDS, and African countries included in this proposal, to the extent that they have less developed financial markets and, hence, would need such a guarantee approach the most.</li> <li>• issues with information disclosure since core annexes to the funding proposal were not available to the public due to selective disclosure.</li> </ul> <p>GCF Board Meeting 34, Full Interventions by the GCF Observer Network, at: <a href="https://docs.google.com/document/d/1o2qHzHNZF1pLnx101txKXdZCIZXziZMUdIhE2_TZjhU/edit#heading=h.5mi4ja6c2kxi">https://docs.google.com/document/d/1o2qHzHNZF1pLnx101txKXdZCIZXziZMUdIhE2_TZjhU/edit#heading=h.5mi4ja6c2kxi</a></p> |

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| <p><b>Gender Action Plan</b></p>       | <p>In mobilizing significant private debt capital towards climate change mitigation and adaptation projects across, the GGC will, to the best of its ability to support greater gender equality and women's empowerment within the target countries and sectors through:</p> <ul style="list-style-type: none"> <li>• establishment of organizational processes and systems to enhance gender equality outcomes</li> <li>• ensure the development of project-level gender assessments and action plans (GAPs)</li> <li>• gender-sensitive safeguarding and stakeholder consultation are implemented to enable gender-inclusive processes, leading to gender-responsive project designs.</li> <li>• M&amp;E analysis confirms gender-responsive project designs support lead to greater equality outcomes</li> <li>• enhanced institutional capacity of project owners to develop and implement projects that lead to more greater equality outcomes</li> </ul> <p><a href="https://www.greenclimate.fund/sites/default/files/document/gap-fp197.pdf">https://www.greenclimate.fund/sites/default/files/document/gap-fp197.pdf</a></p> <p><b>Status of GAP implementation</b><br/>There is no information nor report about the implementation of GAP.</p> <p><b>CSO intervention on GAP</b><br/>The gender assessment is a mere survey of target countries' existing policies and how they generally fare when international standards are applied. While the AE has indicated that the assessment and GAP would be treated as living documents that need to be updated, the funding proposal explicitly states that they will have little to no influence in shaping gender and E&amp;S components as the focus will be on projects that are ready for financial close.</p> <p>This so-called "initial screening" through a scorecard does not provide a clear way to achieve the objectives of the GCF's gender policy, such as minimizing social and gender-related risks in all climate actions and contributing to reducing the gender gap in climate change-exacerbated socio-economic vulnerabilities. Worse, the funding proposal seeks to achieve large-scale finance mobilization, impacting efforts towards gender equality at the grassroots and community level, where climate finance and action are mostly needed. The funding proposal seems to be only an afterthought or a spillover effect rather than a significant and intentional objective.</p> <p>There needs to be more intentional and direct project components prioritizing gender equality rather than gender equality being an afterthought or just another requirement to be considered for GCF funding.</p> <p>GCF Board Meeting 34, Full Interventions by the GCF Observer Network, at: <a href="https://docs.google.com/document/d/1o2qHzHNZF1pLnx101txKXdZCIZXiZMUdlhE2_TZjhU/edit#heading=h.5mi4ja6c2kxi">https://docs.google.com/document/d/1o2qHzHNZF1pLnx101txKXdZCIZXiZMUdlhE2_TZjhU/edit#heading=h.5mi4ja6c2kxi</a></p> |
| <p><b>Status of Implementation</b></p> | <p>There is no information nor report on project implementation in Indonesia on GCF, or GGC at: <a href="https://greenguarantee.co/">https://greenguarantee.co/</a> or MUFG website at: <a href="https://www.mufg.jp/english/profile/index.html">https://www.mufg.jp/english/profile/index.html</a></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <p><b>Challenges in monitoring</b></p> | <p>Lack of information on the status of project implementation on GCF, GGC and MUFG website</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

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| <p><b>Project Profile -12</b></p>  | <p>This FP204 Sustainable Renewables Risk Mitigation Initiative (SRMI) Facility Phase 2 Resilience Focus (SRMI-Resilience) aims to support the energy transition by increasing access to affordable, reliable, modern and sustainable electricity. This project will help countries develop energy transition programs and establish solid procurement processes necessary to attract private investment. Moreover, since each country has a unique set of market barriers that need to be overcome, this project will provide much needed knowledge about how the public and private sector can work together in challenging RE markets.</p> <p>Countries: Ethiopia, Guinea-Bissau, Indonesia, Kyrgyzstan, Mongolia, Seychelles, Somalia, Tajikistan, Tunisia</p> <p>Result areas:</p> <ul style="list-style-type: none"> <li>• Mitigation: (1) Energy generation and access</li> <li>• Adaptation: (1) Infrastructure and built environment; (2) Livelihoods of people and communities</li> </ul> <p>Cross-cutting; ESS Category A; Large scale</p> <p>Accredited Entity: The International Bank for Reconstruction and Development and International Development Association (World Bank)</p> <p>Executing Entity in Indonesia: Indonesian Ministry of Finance and acting through the Ministry of Energy, Ministry of State-Owned-Enterprises, and PT Perusahaan Listrik Negara (Persero) (PLN – the State Utility)</p> <p>Approval: 16 March 2023 at BM35<br/>Estimated lifespan: 25 years for solar and wind projects; 50 years + for grid infrastructure</p> <p><a href="https://www.greenclimate.fund/project/fp204">https://www.greenclimate.fund/project/fp204</a></p> |
| <p><b>Financing</b></p>                                                                                             | <p>Public sector</p> <p>Total Financing: USD 1.1 billion</p> <ul style="list-style-type: none"> <li>• GCF Financing: USD 69 million (senior loans), USD 13 million (guarantees), USD 35 million (reimbursable grants), USD 43 million (grants)</li> <li>• Co-Financing: USD 959 million</li> </ul> <p>GCF financing disbursement: 1%</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

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| <p><b>Key features project plan for Indonesia</b></p> | <ul style="list-style-type: none"> <li>• development of grid upgrades and solutions to improve Variable Renewable Energy (VRE) integration and the grid's reliability and resilience;</li> <li>• deployment of 400 MWp with battery energy storage system (BESS) Independent Power Producer (IPP) -owned solar via technical assistance for selecting IPPs, and support the grid to become resilient to climate shocks via new climate hazards specific technical standards.</li> <li>• electrification program for the population (adding 2.4 million people to the grid) to become more resilient to climate change via powering their cooling needs to face increased heat waves.</li> <li>• support the Indonesia Sustainable Least-cost Electrification (ISLE) Framework, jointly developed in 2019-2020 by the World Bank and PLN, aims to (i) reduce the cost of generation in its Eastern Islands, (ii) improve grid reliability by developing clear steps on how to assess electricity losses and lack of reliability, and (iii) reduce the financial burden on PLN by mobilizing private investments.</li> </ul> <p><a href="https://www.greenclimate.fund/sites/default/files/document/fp204-world-bank-multiple-countries.pdf">https://www.greenclimate.fund/sites/default/files/document/fp204-world-bank-multiple-countries.pdf</a></p> |
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| <p><b>Key CSOs interventions on project proposal</b></p> | <ul style="list-style-type: none"> <li>• Concern about the underlying assumptions that if private sector investments are achieved, then related emissions reductions are claimed, and if the public loans fund the solar and wind infrastructure, it will result in an additional USD 1.8 billion of private sector investments.</li> <li>• The claimed emission avoidance is the best-case scenario outcome but far from certain, with no minimum guarantee provided; at the same time, the proposal fails to account for the carbon emissions resulting from building the infrastructure, which is within the program's scope.</li> <li>• The program, including all sub-projects, is categorized A because of the likelihood of land acquisition with related (including involuntary) resettlement of Indigenous Peoples and local communities. The World Bank safeguards are substantially not equivalent to seeking the free, prior, and informed consent of Indigenous Peoples and, therefore, demand that the accredited entity use the GCF Indigenous Peoples Policy as the standard to ensure obtaining FPIC.</li> <li>• Since the proposed subprojects are high-risk, the Board should stipulate that the World Bank disclose ESS information for the subprojects 120 days before decisions are made to Active Observers and the Board via the Secretariat and that the relevant links be posted on the program's GCF webpage.</li> <li>• The issuance of a letter of no-objection in a host country for this program's sub-projects must follow a participatory and consultative process in line with country ownership principles. At least in the case of Indonesia as one of the participating countries, civil society groups have already expressed their objections to the inclusion of Indonesia in this program in a public letter.</li> <li>• The risk mitigation component in this program must cover both public and private sector engagement to protect governments from the risk of further indebteding themselves in taking climate action, in this context, constructing renewable energy infrastructure.</li> </ul> <p><a href="https://docs.google.com/document/d/1x0akRkGeQI7sHt1yqleFRjIP1o4z5WJMow3Zsm8AAB8/edit">https://docs.google.com/document/d/1x0akRkGeQI7sHt1yqleFRjIP1o4z5WJMow3Zsm8AAB8/edit</a></p> <p><b>Indonesian CSO and individuals rejection letter:</b><br/> A letter signed by 52 Indonesian CSOs and individuals to Indonesian NDA on 10 March 2023 states an objection to the provision of NOL to the World Bank for this project proposal. The letter was also sent to the Executive Director OF GCF on 10 March 2023 for information and record.</p> <p>The main issues for the objection are:</p> <ol style="list-style-type: none"> <li>1. the issuance of NOL: lack of inclusive and open process, so views of potentially affected communities were not taken into consideration; no information about the subprojects,</li> <li>2. the GAP: lack of gender analysis in the sub-projects, GAP was not developed based on the real needs of women and girls as well as existing gender gaps in the sub-project areas.</li> <li>3. re lesson learned from another World Bank project: FP083 Indonesia Geothermal Resource Risk Mitigation Project (GREM): after 4,5 years still lack of information about the sub-projects.</li> </ol> |
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| <p><b>Gender Action Plan</b></p>       | <p>The program will follow a systematic approach and provide cross-support to sub-project interventions to narrow gender gaps with a focus on policy dialogue, data collection, training, and capacity-building activities.</p> <p>The expected impact includes enhanced female economic participation in the energy sector, increased access to electricity and the creation of income-generating opportunities for women in affected communities.</p> <p>The SRMI facility will focus on the following four key areas:</p> <ul style="list-style-type: none"> <li>(i) sector-specific and country-level gender knowledge to support the design and implementation of projects is generated,</li> <li>(ii) an enabling policy and legal environment for women's economic participation is promoted through policy dialogue activities,</li> <li>(iii) tailored project and program interventions to address identified gender gaps are designed and implemented</li> <li>(iv) Knowledge and learning opportunities are enhanced.</li> </ul> <p><a href="https://www.greenclimate.fund/sites/default/files/document/fp204-gender-action-plan.pdf">https://www.greenclimate.fund/sites/default/files/document/fp204-gender-action-plan.pdf</a></p> <p><b>Status of GAP implementation</b></p> <p>No information or report on the GAP implementation</p> <p><b>CSO intervention on GAP</b></p> <ul style="list-style-type: none"> <li>• The proposed program-level Gender Action Plan is very rudimentary and needs to be strengthened with concrete targets and timelines before the first financing tranche is released.</li> <li>• If approved, all sub-project-specific gender action plans must be disclosed on the program's GCF webpage.</li> </ul> <p><a href="https://docs.google.com/document/d/1x0akRkGeQl7sHt1ygleFRjIP1o4z5WJMow3Zsm8AAB8/edit">https://docs.google.com/document/d/1x0akRkGeQl7sHt1ygleFRjIP1o4z5WJMow3Zsm8AAB8/edit</a></p> |
| <p><b>Status of Implementation</b></p> | <p>No information about project implementation on GCF, World Bank, ESMAP, nor Indonesia NDAS website on the project implementation.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <p><b>Challenges in monitoring</b></p> | <p>Lack of information on the status of project implementation.</p> <ul style="list-style-type: none"> <li>• No information on World Bank website on SRMI Phase 2 (SRMI Resilience), but about SRMI Phase 1.</li> <li>• From four listed documents on GCF website, only the document on Environmental and social safeguards (ESS) report for FP204: Sustainable Renewables Risk Mitigation Initiative (SRMI) Facility (Phase 2 Resilience focus) (SRMI-Resilience) provides a link to ESMAP (Energy Sector Management Assistance Program). Not even the document of funding proposal provides information nor link to ESMAP. It is a knowledge broker that among others collaborate with the World Bank. ESMAP is governed by a Consultative Group (CG) comprising representatives from contributing donors and chaired by the Senior Director of the World Bank's Energy and Extractives Practice Group. However, ESMAP provided briefly information about GCF's approval to SRMI Phase 2, no further information about the project progress nor implementation.</li> <li>• Indonesia NDA website provides the same documents as GCF website, no information about progress or report on the project implementation.</li> </ul> <p><a href="https://www.greenclimate.fund/sites/default/files/document/fp204-world-bank-srmi-phase-2.pdf">https://www.greenclimate.fund/sites/default/files/document/fp204-world-bank-srmi-phase-2.pdf</a></p> <p><a href="https://www.esmap.org/">https://www.esmap.org/</a></p>                                                                                                                                                                                                                                                                                                                                                                                                                                      |

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| <p><b>Project Profile -13</b></p>  | <p>Despite controversies and numerous concerns raised GCF approved this proposed project. FMO, the project proponent, made a general statement expressing its commitment to ending deforestation and promoting green economies.</p> <p>The &amp;Green Fund will work to reduce emissions and increase the resilience of local communities by financing the transformation of tropical agricultural commodity supply chains from extractive to sustainable practices. The project will achieve this by providing technical assistance and financial support to producers with conditions that necessitate protecting and restoring existing forests by focusing on supply chains in sectors that drive deforestation, such as livestock, palm oil, soy, rubber, cocoa, and forestry.</p> <p>Countries: Brazil, Cameroon, Colombia, Cote d'Ivoire, Democratic Republic of Congo, Ecuador, Gabon, Indonesia, Lao PDR, Liberia, Zambia</p> <p>Result areas:</p> <ul style="list-style-type: none"> <li>• Mitigation: (1) Forestry and land use</li> <li>• Adaptation: (1) Health and well being, and food and water security; (2) Ecosystem and ecosystem services</li> </ul> <p>Cross-cutting; ESS category: Intermediation-1 at program level, and A at sub-project level; Large scale</p> <p>Accredited Entity: Dutch Entrepreneurial Development Bank, Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden (FMO) and</p> <p>Executing Entity: FMO and the Stichting AndGreen.Fund ("the &amp;Green Fund")</p> <p>Approval: 13 July 2023 at B36<br/>Estimated lifespan: 15 years for investment facility; 5 years for TA facility</p> <p><a href="https://www.greenclimate.fund/project/fp212">https://www.greenclimate.fund/project/fp212</a></p> |
| <p><b>Financing</b></p>                                                                                             | <p>Private sector</p> <p>Total Financing: USD 984.6 million</p> <ul style="list-style-type: none"> <li>• GCF Financing: USD 189.3 million (USD 180.7 million in subordinated loans; USD 8.6 million grants)</li> <li>• Co-Financing: USD 780.7 million (USD 180.7 million subordinated loans; USD 600 million senior loans; USD 3 million general partner contribution)</li> </ul> <p>GCF financing disbursement: 2%</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <p><b>Key features project plan for Indonesia</b></p>                                                               | <p>Support sustainable agricultural practices in key sectors (palm oil for Indonesia) that have previously received or may still be receiving subsidies that drive deforestation. The TA Facility engages policymakers and other stakeholders to improve the enabling environment for lower-emission agricultural practices. The Fund, therefore, incentivizes producers, allowing them to contribute to food security and promote their livelihoods (the main reasons for subsidies) without driving deforestation.</p> <p>&amp;Green Fund's interventions support the development and enforcement of effective government policy and regulatory frameworks in each country receiving investment. For example, the Indonesian government's palm oil moratorium hinges on increasing and sustaining productivity on existing plantations.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

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| <p><b>Key CSOs interventions on project proposal</b></p> | <p>CSOs called the Board to reject the approval of this project proposal as it was the most troubling proposal they have seen put before the GCF board to date. It poses a significant risk to the GCF's reputation and is antithetical to the just climate action the GCF seeks to support. The track record of the existing &amp;Green Fund shows that it has provided financing to some huge companies that are implicated in causing deforestation, including the Brazilian company Marfrig and two Indonesian companies, PT Hilton Duta and PT. Dharma Satya. Those large agricultural commodity companies are able to access financing easily. Their failure to implement sustainable practices is not due to a lack of finance but to their unwillingness.</p> <p>Some of the program's proposed actions are also highly problematic. For example, the proposal states that it will support the creation of plantations on "degraded" land. However, the definition of "degraded" land is highly contested, and there are cases of this focus being used to displace and undermine the land rights of Indigenous Peoples and local communities. Or, to take a second example, one of the intervention strategies for soy is to move crops to areas at higher elevations adjacent to protected areas – which risks causing more deforestation.</p> <p>Draft civil society comments on FP212, FMO “&amp;Green: Investing in Inclusive Agriculture and Protecting Forests” (short and long version), at: <a href="https://docs.google.com/document/d/1gb1sMbyGljrPsHRE2fU8zshN0lm9vPE56ysXnct3P2l/edit">https://docs.google.com/document/d/1gb1sMbyGljrPsHRE2fU8zshN0lm9vPE56ysXnct3P2l/edit</a></p> |
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| <p><b>Gender Action Plan</b></p>       | <p>Component 1: Scalable, replicable commercial models developed for deforestation-free commodity production</p> <ul style="list-style-type: none"> <li>• The developed gender approach will ensure that the investment is either in (i) a gender-sensitive or (ii) a gender-transformative pathway.</li> <li>• Promote &amp;Green to private sector fund contributions use the gender framework and gender mainstreaming outcomes for its promotion and investments.</li> <li>• In identifying client companies and organizations, @Green will continue developing its gender-sensitive and gender-transformative investments.</li> <li>• Carry out a thorough due diligence process in a transaction, assess the gender baseline, and design a gender-sensitive or transformative pathway.</li> <li>• Mainstream gender ensures a gender-sensitive or gender-transformative replication and scaling up, and women are an active part of the transition toward sustainable supply chains.</li> </ul> <p>Component 2: The Technical Assistance Facility establishes an enabling environment for forest protection and climate-resilient commodity protection</p> <ul style="list-style-type: none"> <li>• Develop gender strategies for national relevant intervention to create gender-sensitive or gender-transformative blueprints.</li> <li>• Apply &amp;Green Gender Framework in the pre-investment phase to contribute towards gender impact targets; gender assessment in the due diligence activities for gender-sensitive transactions.</li> <li>• Apply technical assistance post-investment to support companies in maximizing social and environmental impacts, securing scalability and durability of impact, and enhancing connections with stakeholders on the broader commodity production landscape.</li> <li>• Knowledge product and development on gender-transformative investments will document best practices and lessons learned.</li> <li>• Develop climate hazard assessments and include gender analyses to address gender barriers and climate drivers.</li> <li>• Reporting on relevant gender indicators through the improved MRV system will track progress on gender targets identified pre-investment, particularly those distilled for the gender-transformative pathway.</li> </ul> <p>Gender action plan for FP212: &amp;Green Fund: Investing in Inclusive Agriculture and Protecting Forests dates 13 July 2023 at: <a href="https://www.greenclimate.fund/sites/default/files/document/fp212-gender-action-plan.pdf">https://www.greenclimate.fund/sites/default/files/document/fp212-gender-action-plan.pdf</a></p> <p><b>Status of GAP Implementation</b><br/>No information or report on GAP implementation</p> <p><b>CSO intervention on GAP</b><br/>As is often the case with programs, the gender action plan presents actions that are too broad and lacking specificity, which appears to overlook and fail to address the challenges identified in the gender assessment.</p> <p>Draft civil society comments on FP212, FMO “&amp;Green: Investing in Inclusive Agriculture and Protecting Forests” (short and long version), at: <a href="https://docs.google.com/document/d/1gb1sMbyGljrPsHRE2fU8zshN0Im9vPE56ysXnct3P2l/edit">https://docs.google.com/document/d/1gb1sMbyGljrPsHRE2fU8zshN0Im9vPE56ysXnct3P2l/edit</a></p> |
| <p><b>Status of Implementation</b></p> | <p>FAA effective since 21 February 2024.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <p><b>Challenges in monitoring</b></p> | <p>No project update on GCF, FMO, &amp;Green and Indonesia NDA websites</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

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| <p><b>Project Profile -14</b></p>  | <p>At the BM37, GCF approved this Community Resilience Partnership Program (CRPP) proposal that focuses on three key areas: (1) strengthening institutional and community capacity to deliver adaptation measures at local level; (2) improving information and systems for delivering climate-risk informed investments at scale; and (3) providing climate-resilient pro-poor livelihoods and infrastructure investments.</p> <p>Countries: Cambodia, Indonesia, Laos, Pakistan, Papua New Guinea, Timor Leste and Vanuatu.</p> <p>Result areas:<br/>(1) Most vulnerable people and communities; (2) Health and well being, and food and water security; (3) Infrastructure and built environment; and (4) Ecosystem and ecosystem services</p> <p>Adaptation, large scale, ESS category: Intermediation-2</p> <p>Accredited Entity: Asian Development Bank</p> <p>Approval: 25 October 2023 at B37<br/>Estimated lifespan: 10 years</p> <p><a href="https://www.greenclimate.fund/project/fp215">https://www.greenclimate.fund/project/fp215</a></p> |
| <p><b>Financing</b></p>                                                                                             | <p>Public sector</p> <p>Total project values: USD 750 million</p> <ul style="list-style-type: none"> <li>• GCF: USD 100 million grant and USD 20 million loan</li> <li>• Co-financing: USD 630 million of USD 95 million grant and USD 535 million loan</li> </ul> <p>GCF financing disbursement: no information</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <p><b>Key features project plan for Indonesia</b></p>                                                               | <p>None for Indonesia specifically, although there are description of key project plans for the other 6 countries</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <p><b>Key CSOs interventions on project proposal</b></p>                                                            | <p>Although the GCF CSOs observer network recognised the potential of this program to respond to climate impacts specifically faced by countries in Asia and the Pacific, the claimed concepts of locally-led adaptation and agro-ecology in the proposal seem misconstrued. While the indicative activities in the proposal claim to be locally led and aligned with agro-ecology, there are potential gaps in the governance structure and country ownership in this proposal. Reiterating the assessment of the ITAP, there is an absence of specific executing entities for each country, as well as a weak stakeholder engagement plan.</p> <p>The CSOs call for a more transparent and concrete institutionalisation of local stakeholder engagement processes to maximise the program's development, implementation, and long-term impact on local communities.</p> <p><a href="https://www.gcfwatch.org/wp-content/uploads/2023/10/GCFWatch_B37_FP215.pdf">https://www.gcfwatch.org/wp-content/uploads/2023/10/GCFWatch_B37_FP215.pdf</a></p>   |

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| <b>Gender Action Plan</b>       | <p>The Community Resilience Partnership Program (CRPP) developed two programs addressed for women, which are (1) the Gender Window of the Trust Fund (TF) for Investments, which explicitly aims to strengthen women's resilience to climate change, and (2) the Investment Fund (IF) for the efficient roll-out of local adaptation measures through downstream investments.</p> <p>The gender window earmarks specifically for providing technical assistance and grants for identifying, developing, and implementing investments that explicitly strengthen the resilience of poor women, as well as adaptation investments led by women with a specific focus on supporting women in building their resilience. Meanwhile, the Investment Fund aims to enhance gender equality outcomes of investments in CRPP countries..</p> <p><b>Status of GAP Implementation</b><br/>No updates on the status of implementation yet.</p> <p><b>CSO intervention on GAP</b><br/>No intervention on the GAP</p> |
| <b>Status of Implementation</b> | <p>There is no updates yet regarding the status of implementation</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Challenges in monitoring</b> | <p>There is no updates or report of the status of implementation beside the documents provided for project proposal deliberation on GCF, Indonesia NDA and ADB website.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

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| <p><b>Project Profile -15</b></p>  <p><b>FP22 CROSS-CUTTING</b></p> <p><b>MULTIPLE COUNTRIES</b></p> <p>Project GAIA ("GAIA")</p> | <p>GCF approved this project proposal through a vote. Only the Board Member from China voted against the approval of the funding package. Board Members from Antigua and Barbuda and the Dominican Republic questioned the allocation of funding in the multi-country programmatic proposal and expressed concerns that small island developing states (SIDS) may not receive even small portions of the funding. The Secretariat and AE, MUFG, responded by assuring minimum investment floors per country and improved financial reporting.</p> <p><a href="https://www.gcfwatch.org/resources/board-meeting-resources/37th-board-meeting-of-the-gcf">https://www.gcfwatch.org/resources/board-meeting-resources/37th-board-meeting-of-the-gcf</a></p> <p>Project GAIA will establish a blended finance platform that offers long-term loans for climate adaptation and mitigation investments in 19 climate vulnerable countries. This Project platform allocates 70 per cent of its portfolio investments towards adaptation projects; with a further allocation of 25 per cent for Least Developed Countries and Small Island Developing States.</p> <p>Countries:</p> <ul style="list-style-type: none"> <li>• Africa: Benin, Côte d'Ivoire, Ghana, Kenya, Mauritius, Morocco, Tanzania, Togo</li> <li>• Asia: India, Indonesia, Mongolia, Philippines</li> <li>• Latin America and the Caribbean: Barbados, Costa Rica, Dominican Republic, Guatemala, Jamaica, Panama, Peru</li> </ul> <p>Result areas:</p> <ul style="list-style-type: none"> <li>• Mitigation: (1) Energy generation and access; (2) Low-emission transport</li> <li>• Adaptation: (1) Health and well-being, and food and water security; (2) Infrastructure and built environment; (3) Ecosystem and ecosystem services</li> </ul> <p>Cross-Cutting; Risk Category: Intermediation-1 (High Risk); Large scale</p> <p>Accredited Entity: MUFG Bank, Ltd</p> <p>Executing Entities:</p> <ol style="list-style-type: none"> <li>1. GAIA Climate Loan Fund Limited Partnership (GAIA LP, the Fund)</li> <li>2. GAIA's General Partner (GP)</li> <li>3. Investment Manager</li> <li>4. GCF GAIA Holdco SPV</li> <li>5. GCF GAIA Holdco SPV Manager</li> </ol> <p>Approval: 25 October 2023 at B37</p> <p>Estimated lifespan: 30 years</p> <p><a href="https://www.greenclimate.fund/project/fp223">https://www.greenclimate.fund/project/fp223</a></p> |
| <p><b>Financing</b></p>                                                                                                                                                                                            | <p>Private sector</p> <p>Total Financing: USD1.48 billion</p> <ul style="list-style-type: none"> <li>• GCF Financing: USD152.5 million</li> <li>• Co-Financing: USD1.375 billion (USD 295 million senior loans from MUFG; USD 75 million senior loans from and USD 70 million equity from FinDev Canada; USD 25 million senior loans from LGIM; USD 90 million equity by other lenders and investors)</li> </ul> <p>GCF financing disbursement: no information</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

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| <b>Key features funding for Indonesia</b>         | No specific features mentioned for Indonesia                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Key CSOs interventions on project proposal</b> | <p>The CSOs strongly disapprove of the funding proposal due to concerns about the lack of confirmed investments, which doubt the claimed investment potential. They also raised the absence of disclosure regarding country allocations, subproject pipelines, and potential risks associated with biofuel financing, as well as the inadequate actions taken to meet the gender policy and social safeguards around the project.</p> <p><a href="https://www.gcfwatch.org/resources/board-meeting-resources/37th-board-meeting-of-the-gcf">https://www.gcfwatch.org/resources/board-meeting-resources/37th-board-meeting-of-the-gcf</a></p>                                                                                                                                                                                                                                                                                                                                                    |
| <b>Gender Action Plan</b>                         | <ul style="list-style-type: none"> <li>• Enhancing the effectiveness and sustainability of climate change interventions and innovations through a comprehensive gender approach</li> <li>• Promoting gender balance within the Gaia platform and across the Project Entities</li> <li>• Advancing gender equality and women's empowerment</li> <li>• Minimizing social and gender-related risks in approved projects</li> <li>• Reducing the gender gap of climate change-exacerbated social, economic and environmental vulnerabilities and exclusions</li> <li>• Assessing, avoiding and preventing any risks or potential adverse impacts on women, men, girls and boys regarding Sexual Exploitation, Sexual Abuse and Sexual Harassment (SEAH)</li> </ul> <p>GAP report dated on 25 October 2023 at: <a href="https://www.greenclimate.fund/document/gender-action-plan-fp223-project-gaia-gaia">https://www.greenclimate.fund/document/gender-action-plan-fp223-project-gaia-gaia</a></p> |
| <b>Status of Implementation</b>                   | <p>MUFG appointed Climate Fund Managers (CFM), as the fund manager for its Gaia project on 4 December 2023. As its alternative fund manager (AIFM), CFM has appointed Pollination, a global advisory firm focused on climate and nature, as its Strategic Advisor.</p> <p>CFM currently manages two emerging market infrastructure funds: Climate Investor One and Climate Investor Two, both financed by the GCF.</p> <p><a href="https://climatefundmanagers.com/2023/12/04/climate-fund-managers-appointed-investment-manager-of-gaia-lp-a-usd1-48-bn-target-climate-focused-emerging-market-private-debt-platform/">https://climatefundmanagers.com/2023/12/04/climate-fund-managers-appointed-investment-manager-of-gaia-lp-a-usd1-48-bn-target-climate-focused-emerging-market-private-debt-platform/</a></p>                                                                                                                                                                             |
| <b>Challenges in monitoring</b>                   | No updates about this funding proposal after its approval on GCF, NDA and MUFG website.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

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| <p><b>Project Profile -16</b></p>  | <p>This funding proposal aims to promote a shift to convenient and contemporary public transportation systems through non-motorized methods and electric micro-mobility in urban cities. In addition, it integrates climate-proofing measures to help safeguard transport infrastructure and enhance resilience to address extreme weather events like heat waves, floods, and soil erosion that can potentially compromise infrastructure and cause service disruptions for urban transport networks.</p> <p>Two Board Members (BM) raised concerns regarding this funding proposal: BM from Denmark questioned whether the consultations for the proposal development in 2018 still remain after six years. Meanwhile, the BM from Egypt claimed that the project's resilience and adaptation components seem "a bit of a stretch" compared to other more pressing resilience and adaptation issues that must be addressed. He did not object to the approval but stated that he is "protective" of the very meager grant dollars going to adaptation and wants to ensure that adaptation funding is grants-based.</p> <p><a href="https://www.gcfwatch.org/gcfnews/b38-updates">https://www.gcfwatch.org/gcfnews/b38-updates</a></p> <p>Countries: Armenia, Georgia, Indonesia, Kazakhstan, Kyrgyz Republic, Nepal, Uzbekistan</p> <p>Result areas:</p> <ul style="list-style-type: none"> <li>• Mitigation: Low-emission transport</li> <li>• Adaptation: Infrastructure and built environment</li> </ul> <p>Cross-Cutting; ESS Risk Category: B; Large scale</p> <p>Accredited Entity: Asian Development Bank (ADB)<br/>Executing Entity:</p> <ul style="list-style-type: none"> <li>• Any entity that signs agreement with ADB to execute or implement the Sovereign Investment Loans and Grants</li> <li>• Maybe ADB itself for technical assistance grants or any other entity that enter legal agreement with ADB on the TA</li> </ul> <p>Approval: 6 March 2024 at B38<br/>Estimated lifespan:</p> <p><a href="https://www.greenclimate.fund/project/fp225">https://www.greenclimate.fund/project/fp225</a></p> |
| <p><b>Financing</b></p>                                                                                             | <p>Public sector</p> <p>Total Financing: USD 454.5 million</p> <ul style="list-style-type: none"> <li>• GCF Contribution: USD 169.92 (USD 64.92 million in grants; USD 105 million in loans)</li> <li>• Co-Financing: USD 284.48 million (USD 240 million in loans; 44.48 million in grants)</li> </ul> <p>GCF financing disbursement: no information</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

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| <p><b>Key features funding for Indonesia</b></p> | <p>Potential option: DAMRI e-bus system for airport buses, which includes fast charging at endpoints and grid analysis. This option would establish a model system for electrifying all 13 BRT (bus rapid transit) corridors of Transjakarta in Jakarta.</p> <p>The proposal allocates USD 70 million OCR for upgrading the public transport system and improving BRT modal system integration</p> <p>The proponent also sent a mission in 2019 to Indonesia (Jakarta and Makassar) to assess the potential for EV projects and met Ministries of Transport, PLN, Environment, Energy, city transport authority, public transport operators, and university.</p> <p><a href="https://www.greenclimate.fund/sites/default/files/document/gcf-b38-02-add05-funding-proposal-package-fp225.pdf">https://www.greenclimate.fund/sites/default/files/document/gcf-b38-02-add05-funding-proposal-package-fp225.pdf</a></p> |
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| <p><b>Key CSOs interventions on project proposal</b></p> | <p>CSOs delivered critical comments regarding the lack of information on critical mineral sourcing for batteries, environmental and social risks, and inadequate stakeholder consultations. The Network also highlighted concerns about the proposal's impact on the debt burden of target countries, urging for measures to mitigate adverse effects.</p> <p>The proposal neglects the environmental and social risks and the potential increase of carbon emissions from the whole life cycle of electric vehicles, including electricity generation, the manufacturing of components, and the management of components in their end-of-life.</p> <p>Widespread use of electric vehicles will increase the demand for lithium, cobalt, and nickel, which has implications for mining activities. The production of e-batteries due to the extraction process of those minerals, in the Indonesian experience, extracts enormous amounts of clean water, pollutes lakes and drinking water sources, affects riverine fisheries, damages coral reefs, and causes deforestation and frequent flooding. Moreover, mining nickel and other minerals in Indonesia also triggers conflicts, violence, and criminalization in some regions. Nickel production is energy-intensive and still comes from coal-fired smelters with a high carbon footprint.</p> <p>While these materials are said to be recyclable, the recycling process currently requires significant money and energy, and the long-term impacts of recycling waste batteries are still unknown. The proposal needs more information about battery waste treatment mechanisms in the respective countries to minimize environmental pollution.</p> <p>There is a lack of country-specific needs and priority assessments that serve as a basis for the countries' inclusion in the Program. The proposed country-specific interventions are more supply-driven than reflective of the countries' core needs and priorities.</p> <p>There are also concerns about how the delivery model, which has not yet been decided, of the procurement and installation of supporting infrastructure will affect the accessibility and affordability of e-buses in the respective countries where they will be implemented, especially in cases where a public-private partnership delivery model is sought.</p> <p>The funding proposal does not refer to concerns about affordability for bus users. ADB provides loans to already heavily indebted countries for these e-buses and related infrastructure, and there is no assurance that the transition to e-buses will not lead to an increase in ticket prices for individual users.</p> <p>ADB did not include transportation cooperatives and drivers' unions in the roster of those consulted for this FP. Engaging transport cooperatives and unions, which will implement the project and are among the most affected sectors of this FP, is integral to eliminating most of the technical and financial risks mentioned in the project.</p> <p><a href="https://www.gcfwatch.org/wp-content/uploads/2024/03/GCFWatch_B.38-Intervention_05Mar24_FP225.pdf">https://www.gcfwatch.org/wp-content/uploads/2024/03/GCFWatch_B.38-Intervention_05Mar24_FP225.pdf</a></p> |
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| <p><b>Gender Action Plan</b></p>       | <p>The Gender Action Plan includes specific activities at the Program and project levels:<br/>Sector-specific country-level assessments as part of the development of low-carbon electric vehicle roadmaps.<br/>Support a knowledge exchange and collaboration on gender aspects in transportation.<br/>Integrate gender components in the projects financed by the Program.</p> <p><a href="https://www.greenclimate.fund/sites/default/files/document/gcf-b38-02-add05-funding-proposal-package-fp225.pdf">https://www.greenclimate.fund/sites/default/files/document/gcf-b38-02-add05-funding-proposal-package-fp225.pdf</a></p> <p><b>Status of GAP implementation</b></p> <p><b>CSOs intervention on GAP</b></p> <p>The GAP is inadequate and outdated despite the assertion by the ADB in the technical session that sub-project level gender action plans will complement this.</p> <p>The program-level plan itself is outdated, referring to proposed modal elements that are no longer part of the funding proposal. The glaring absence of consultation of women groups in stakeholder consultations in designing the e-mobility Program is concerning.</p> <p><a href="https://www.gcfwatch.org/wp-content/uploads/2024/03/GCFWatch_B.38-Intervention_05Mar24_FP225.pdf">https://www.gcfwatch.org/wp-content/uploads/2024/03/GCFWatch_B.38-Intervention_05Mar24_FP225.pdf</a></p> |
| <p><b>Status of Implementation</b></p> | <p>No further information after funding proposal's approval</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <p><b>Challenges in monitoring</b></p> | <p>As per 14 April 2024 there are no listed documents on GCF website on FP 225 page as well as on NDA Indonesia website. The FP 225 related documents for B38 can be found at Board room page for B38 that consists of main page (funding proposal), and others as annexes including the GAP, at: <a href="https://www.greenclimate.fund/boardroom/meeting/b38">https://www.greenclimate.fund/boardroom/meeting/b38</a>. As well, there is no documents listed on Indonesia NDA website, only brief description of the project.</p> <p>ADB declares that the funding proposal, including its annexes, may not be disclosed in full by the GCF and accordingly provides GCF Secretariat that two copies of the funding proposal, including all annexes, a full copy for internal use of the GCF in which the confidential portions are marked accordingly and an explanatory note regarding the said portions and the corresponding reason for confidentiality under the accredited entity's disclosure policy, and redacted copy for disclosure on the GCF website.</p> <p><a href="https://www.greenclimate.fund/sites/default/files/document/gcf-b38-02-add05-funding-proposal-package-fp225.pdf">https://www.greenclimate.fund/sites/default/files/document/gcf-b38-02-add05-funding-proposal-package-fp225.pdf</a></p>                                                                    |

# Glossary

**Accreditation:** Accreditation is a pre-requisite for all entities to access GCF funds. It is a process that requires each entity/institution to demonstrate its ability to manage the GCF's resources in accordance with the standards and criteria set by the Fund. An entity's eligibility for accreditation is based on three criteria i.e. fiduciary standards, environmental and social safeguards and gender policy.

**Accredited Entity:** The GCF channels its funding for climate actions in developing countries through accredited entities (AEs). GCF AEs can be international, regional, national and sub-national entities, including public and commercial banks; international and bilateral development agencies; ministries or other government agencies; private sector actors; and other non-governmental organisations. In order to be accredited to the GCF, applicant entities need to apply for accreditation and fulfil accreditation requirements set by the GCF, such as environmental, social and gender safeguards and financial and project management principles and standards. They are accredited for five years and then need to reapply.

**Active Observers:** Observers who have the possibility to participate in the GCF Board meetings with the right to speak. There are four slots for this role, occupied by two representatives of accredited civil society organisations (one from developed and one from developing countries); and two representatives of accredited private sector organisations (one from developed and one from developing countries).

**Adaptation** refers to adjustments to ecological, social and economic systems in such a manner as to build resilience of human communities and natural ecosystem so as to moderate or minimise potential damage or to benefit from opportunities associated with climate change.

**Annual Performance Reports:** Reports on the progress and results of projects and programs. These provide updates on the implementation of each activity by comparing indicators with objectives. They also identify challenges or problems encountered during implementation and actions taken to address them.

**Climate finance** is the flow of funds from developed countries to developing countries to address the issues related to climate change. It refers to local, national or transnational financing, primarily provided by developed countries, which may be drawn from public, private and alternative sources and mobilised to help developing countries mitigate and adapt to the impacts of climate change. The developing countries aim to utilise available fund to ensure national development process is low carbon and build resilience from climate change. Lately, climate finance is also flowing from richer developing countries to poorer developing countries in the form of South – South cooperation.

**Co-financing:** The financial resources, whether public finance or private finance, required in addition to GCF proceeds to implement the funded activity for which a funding proposal has been submitted.

**Concessional loan** is one of the financial instruments having special feature with no or lower interest and extended repayment schedule than those of standard market or

multilateral loan provided by GCF to poor and climate vulnerable countries to execute climate actions and achieve sustainable development. There are two sets of concessional loans: (a) Concessional Loans 1 (deeply concessional): The interest rate is zero per cent with 15 to 40 years maturity including 5 to 10 years grace period; (b) Concessional Loans 2 (moderately concessional): The interest rate is based on benchmark rate of lending (Euros: European Central Bank rate, US dollars: United States Treasury bond rate) with 8 to 15 years including 2 to 4 years grace period. A service fee is set at 0.75 per cent for both concessional 1 and 2.

**Country programme:** A document developed by the NDA/focal point that presents a country's climate change priorities to GCF, including a pipeline of projects that the country would like to develop with GCF for each replenishment period. It provides an action plan for projects and programmes to be developed, the accredited or prospective entity with which to partner, and the readiness and project preparation support that requires funding from GCF. The country programme represents step 1.1 of the proposal approval process.

**Country Ownership/Country-driven:** The principle of country ownership comes from the aid effectiveness discourse and it is one of the core principles agreed in the Governing Instrument of the GCF. The principle of country ownership goes beyond a narrow focus solely on government-funder interaction and also implies meaningful participation of and accountability to a broad range of domestic stakeholders. In the context of climate finance and the GCF, country ownership implies the following: climate finance is aligned with national strategies and priorities; decision-making responsibilities are vested in institutions within the country; national systems are used for ensuring accountability in the use of climate finance; and comprehensive and inclusive multi-stakeholder processes are utilised to develop country strategies, oversee their implementation, and evaluate their outcomes, thereby contributing to domestic accountability.

**Direct Access:** A mechanism in which national accredited entities of developing countries gain direct access to GCF funds to implement the selected projects and/or programmes. These entities may wish to choose other executing entities to carry out the work.

**Direct access entity (DAE):** DAEs are entities accredited under the direct access modality, including subnational, national or regional entities, that have obtained a nomination from NDAs/focal points. They may include ministries or government agencies, development banks, climate funds, commercial banks or other financial institutions, private foundations and non-governmental organisations.

**Enhanced Direct Access (EDA)** is a mechanism in which the developing countries access finance via national accredited entities from GCF to implement programmes with devolved decision making for selection and approval of projects at the country level. The country and the entities have more ownership and decision making power to implement the programmes agreed by the GCF. Under the EDA modality, GCF has committed USD 200 million for at least 10 pilots - four of them to be implemented in Small Island Development States, Least Developed Countries and African States.

**Equity:** Equity is the difference between the value of the assets and the value of the liabilities of something owned. Alternatively, equity can also refer to a corporation's share capital. In this case the value of the share capital depends on the corporation's future economic prospects.

**Environmental and Social Policy (ESS):** A GCF policy, adopted by the Board in decision B.19/10, which sets out the ESS requirements applicable in the preparation

and implementation of all GCF funded projects. The policy articulates the commitments of GCF to sustainable development, elaborates how GCF integrates environmental and social issues into its processes and activities, and sets out the roles and responsibilities of AEs, executing entities and other parties involved in project implementation in respect of ESS.

**Executing Entity:** While most climate funds require countries that seek funding support to go through accredited international organisations (such as MDBs or UN agencies), the GCF allows both international and direct access. Under direct access countries wishing to receive GCF funding can work with regional, national or sub-national implementing entities that have been accredited with the GCF, such as government ministries, regional organisations, or domestic private sector actors or civil society organisations. This strengthens the ownership of developing countries over GCF funding they receive, since countries need to endorse direct access entities before they can seek accreditation with the GCF.

**Funding Proposal:** Set of documents prepared by the AEs and submitted to the GCF to formalise the application for funding for a project or program.

**GCF Watch:** Information platform on the GCF led by civil society organisations from the Global South. Its objective is to improve the monitoring of GCF operations through collaboration between interested organisations and communities.

**Gender Policy:** the GCF Updated Gender Policy, adopted by the Board in decision B.24/12, aims to ensure that GCF will contribute to gender equality through a gender-sensitive approach and will, in turn, achieve greater and more sustainable climate change results. Each AE is required to have a gender policy that is equivalent to the GCF Gender Policy and to apply its own gender policy in GCF funded activities.

**Governing Instrument:** The Governing Instrument provides a wide range of parameters, standards and principles to guide the GCF operations, in particular the decision-making process of the GCF Board.

**Grant** is a type of financial instrument provided by the GCF to address climate adaptation and/or mitigation project/programme in the developing countries with no expectation of a return payment. Both international and national entities accredited by GCF are eligible for grants as per the agreed terms and conditions.

**Guarantee:** Guarantee / first-loss protection. A guarantor undertakes to fulfil the obligations of a borrower to a lender in the event of non-performance or default of its obligations by the borrower, in exchange for a fee. Guarantees can cover the entire investment or just a portion of it. Risk mitigation instruments such as guarantees focus on reducing key default risks (technology, political etc.) at various points in the financing cycle. Insurance involves the transfer of the risk of a loss, from one entity to another in exchange for money.

A type of guarantee is first-loss protection. First-loss protection instruments shield investors from a pre-defined amount of financial losses, thus enhancing credit worthiness, and improving the financial profile of an investment. They directly mitigate a project's financing risks by transferring a portion of the potential loss to the sponsor offering the protection that can take the form of a funded contribution to the investment (such as a cash injection) or an unfunded guarantee or credit line to be drawn upon when needed. By making projects more appealing to mainstream investors (or by aggregating them under the same mechanism), they also mitigate the perception of liquidity risks.

**Implementing Entity:** An implementing entity (IE) is an international, regional, national or sub-national entity that can be either public, private or non-governmental and is accredited with the GCF. Funding for GCF projects and programs in recipient countries always flows through IEs. IEs either directly implement GCF projects and programs or supervise the implementation of GCF projects and programs through executing entities which they select. IEs have a contract (legal agreement) with the GCF and have to regularly report to the GCF on project implementation and outcomes. Among its accredited entities, the GCF differentiates between implementing entities, which only manage projects and specialised IEs that are called intermediaries. In contrast to IEs, intermediaries also have the ability to pass on GCF funding to other organisations in the form of grants, loans, equity investments and risk guarantees.

**Indigenous Peoples Policy:** a GCF policy adopted by the Board in decision B.19/11, which aims to ensure that GCF activities are developed and implemented in a way that fosters full respect, promotion and safeguarding of Indigenous peoples so that they benefit from GCF activities and projects in a culturally appropriate manner; and do not suffer harm or adverse effects from the design and implementation of GCF financed activities. All GCF projects must comply with the applicable requirements of the Indigenous Peoples Policy.

**Intermediary:** In accrediting entities which receive its funding, the GCF differentiates between implementing entities, which only manage projects and specialised IEs that are called intermediaries. Intermediaries are most often public or commercial international, regional or domestic banks or bilateral development agencies. In addition to project management, they also have the ability to pass on GCF funding to other organisations in the form of grants, loans, equity investments and risk guarantees. To demonstrate these capacities, entities seeking GCF accreditation as intermediaries have to fulfil special sets of fiduciary requirements.

**Loss and damage** refers to the negative effects of climate change that people have not been able to cope with or adapt to. Loss and damage emanating from climate change impacts can be both economic and non-economic in nature. The concept was introduced in UNFCCC in the 13th Session of the COP in Bali, Indonesia and later, in Cancun Adaptation Framework in 2010.

**Mitigation:** Mitigation is human intervention aimed at reducing the sources or enhancing the sinks of greenhouse gases. It may include activities such as using fossil fuels more efficiently for industrial purposes, transport or electricity generation, switching to solar energy or wind power, improving the insulation of buildings, and expanding forests and other 'sinks' to remove greater amounts of carbon dioxide from the atmosphere.

**National Designated Authority and/or Focal Point:** Developing countries must designate, according to their preference a National Designated Authority (NDA) or Focal Point (FP) as a contact point between the country and the GCF. The NDA and FP play a fundamental role through a "no objection procedure", that ensures all project and program proposals submitted by an accredited entity, is in line with the country's priorities and needs.

**No-objection letter (NOL):** a letter signed and issued by the GCF NDA or a focal point official representative pursuant to the GCF no-objection procedure, adopted in Decision B.08/10, Annex XII. The communication of a "no-objection" implies that the government of the country has no objection to the funding proposal. A no-objection is a condition for inclusion of the relevant country in the approval of all funding proposals submitted to GCF. The template form for the NOL is available on the GCF's website.

**No-objection procedure:** The purpose of the no-objection procedure is to ensure consistency with national climate strategies and plans and country-driven approaches. The no-objection is provided to the GCF by the NDA or focal point, in conjunction with any submission of a funding proposal by an accredited entity of the Fund. In case a proposal is submitted without the no-objection letter, GCF will notify the NDA or focal point and will only submit the proposal to the Board if the no-objection is received within 30 days of the notification. Each country will decide on its own nationally appropriate process for ascertaining no-objection to funding proposals according to the country's capacities and existing processes and institutions.

**Paris Agreement is an international:** agreement concluded at the 21st Session of the Conference of Parties (COP21) of the United Nations Framework Convention on Climate Change held in November 2015 in Paris, France. It aims to strengthen the global response to the threat of climate change by keeping a global temperature rise in this century well below 2 degree Celsius above pre-industrial level and to pursue efforts to limit the temperature increase even further to 1.5 degree Celsius. Paris Agreement entered into force on the 4th November 2016.

**Readiness and Preparatory:** Support Programme (RPSP): The RPSP or Readiness Programme is mandated by the Governing Instrument of the GCF. The RPSP aims to support countries to strengthen wider enabling environments and financial systems and to advance the transition of national climate strategies into a flow of bankable climate investments. At its 33rd meeting, the Board reaffirmed that the Readiness Programme is a strategic priority for the GCF to enhance country ownership, to encourage direct access to GCF resources, and to strengthen strategic programming.

**REDD+:** Reducing Emissions from Deforestation and Forest Degradation (REDD) and the role of conservation, sustainable management of forest and enhancement of forest carbon stocks in developing countries (REDD-plus) is one of the other vehicle of the multilateral mechanisms under UNFCCC that is essentially dedicated to making financial provisions available to developing in their efforts to reduce emissions and removal of greenhouse gases through different forest management strategies.

**Reimbursable grant:** Reimbursable grants are paid out only after an organisation has spent the money for an initiative up front (i.e., the funder reimburses the for costs already incurred)



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