

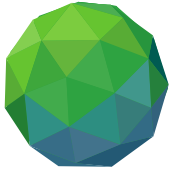
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Green Climate Fund's Private Sector Clean Energy Initiatives

Jiwoo Choi

Head of Financial Institutions and Structured Finance

14 March 2018

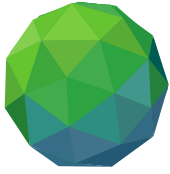


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Vision



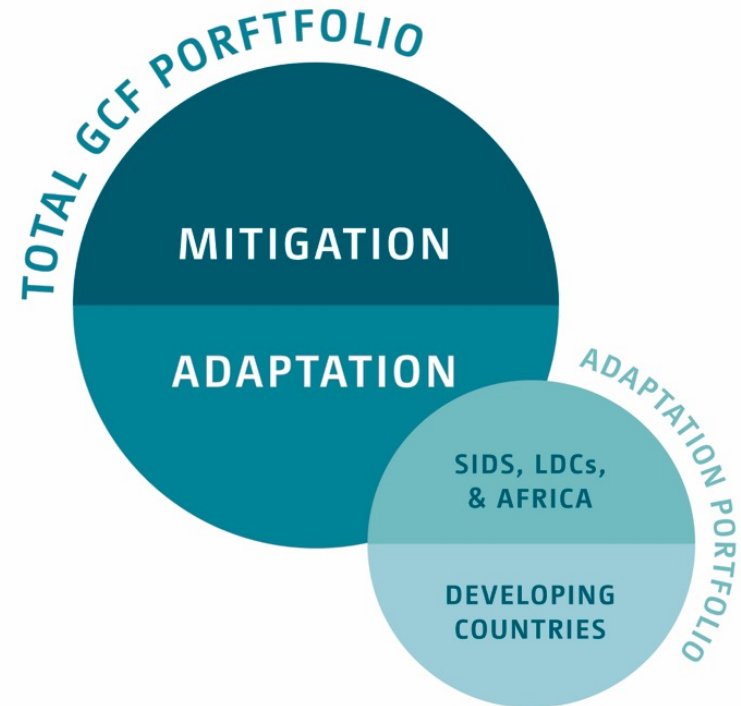
"A new global fund created to support developing countries take on climate action by investing in low-emission and climate-resilient development."

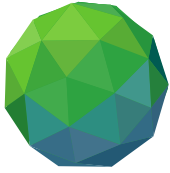


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Resources

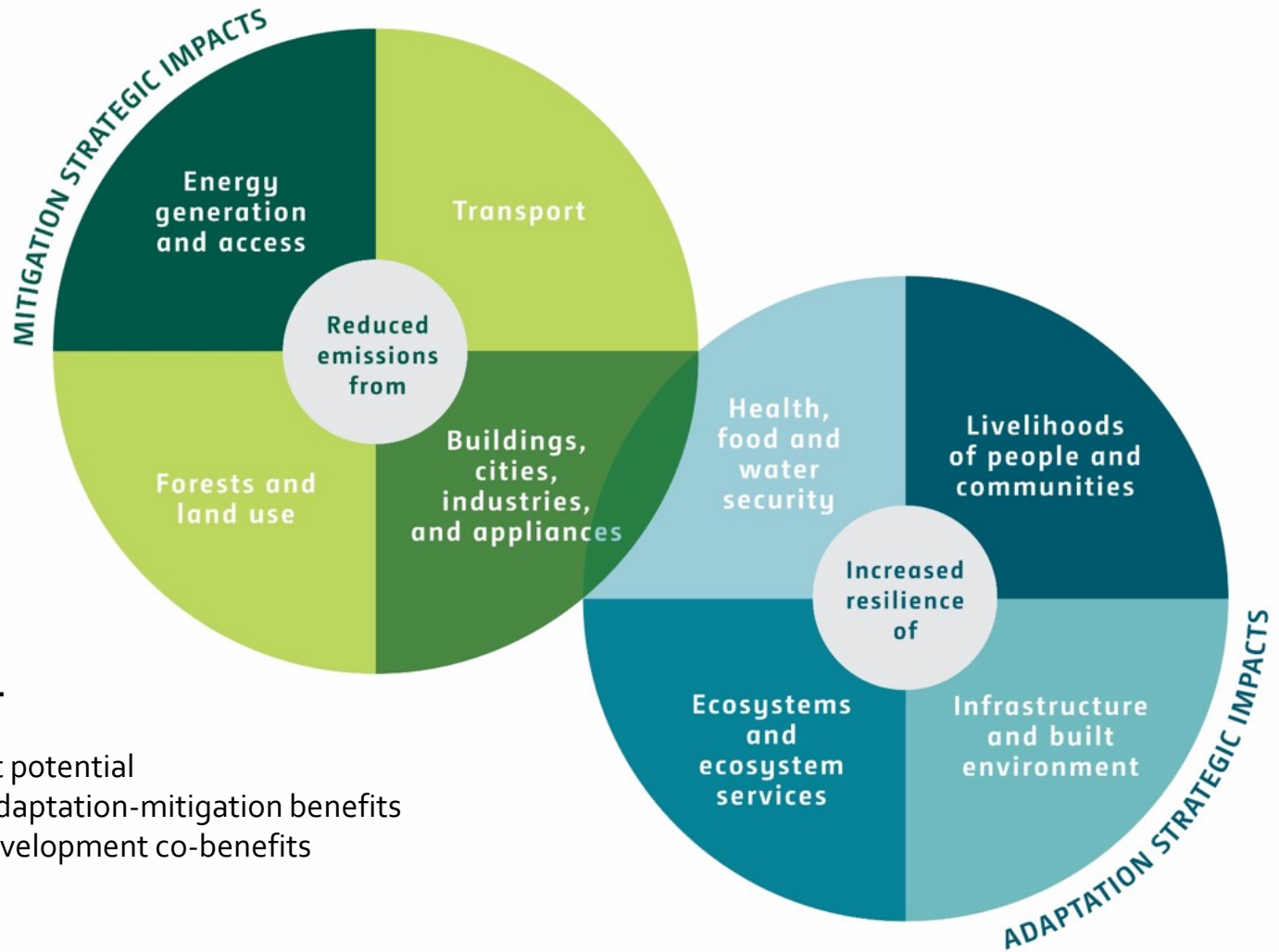
- USD 10.1 billion in signed pledges
- 50:50 split between adaptation and mitigation
- Geographical balance
- 50% of adaptation resources for SIDS, LDCs and African States
- USD 130 million for Readiness support, incl. adaptation planning
- USD 40 million for Project Preparation





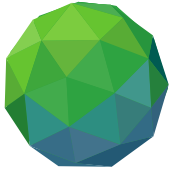
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8 Strategic Results Areas



With a focus on...

- Impacts
- Paradigm-shift potential
- Crosscutting adaptation-mitigation benefits
- Sustainable development co-benefits



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Six Investment Criteria

Against which proposals are assessed

Impact potential

Potential to contribute to achievement of Fund's objectives and result areas

Paradigm shift potential

Long-term impact beyond a one-off investment

Sustainable development potential

Wider economic, environmental, social (gender) co-benefits

Country ownership

Country ownership and capacity to implement (policies, climate strategies and institutions)

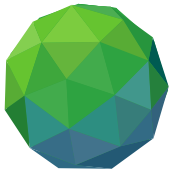
Efficiency & effectiveness

Economic and, if appropriate, financial soundness, as well as cost-effectiveness and co-financing for mitigation

Responsive to needs of recipients

Vulnerability and financing needs of beneficiary in targeted group

**Status of the GCF portfolio
and private sector
approved projects**

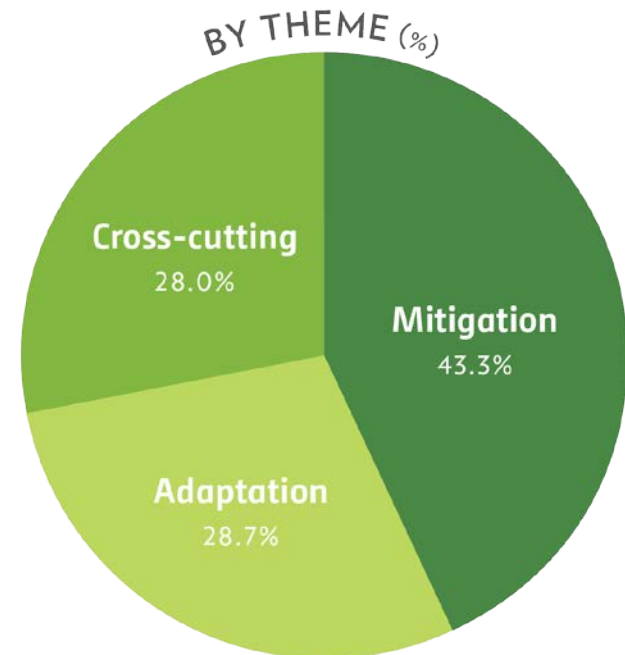
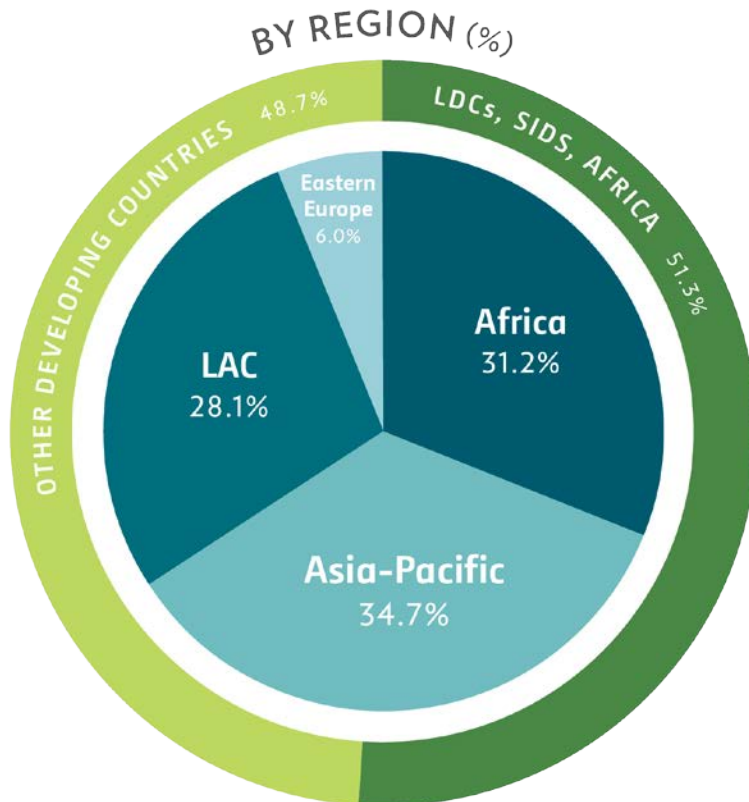


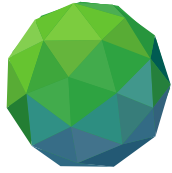
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Portfolio Composition post B19

76 projects/programmes with USD 3.7 billion in GCF funding

Requested and committed amount of GCF funding





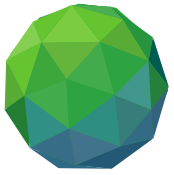
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Estimated climate impacts

Portfolio post B19

Mitigation impacts
1.3GtCO₂eq (lifetime)

Adaptation impacts
217 million beneficiaries

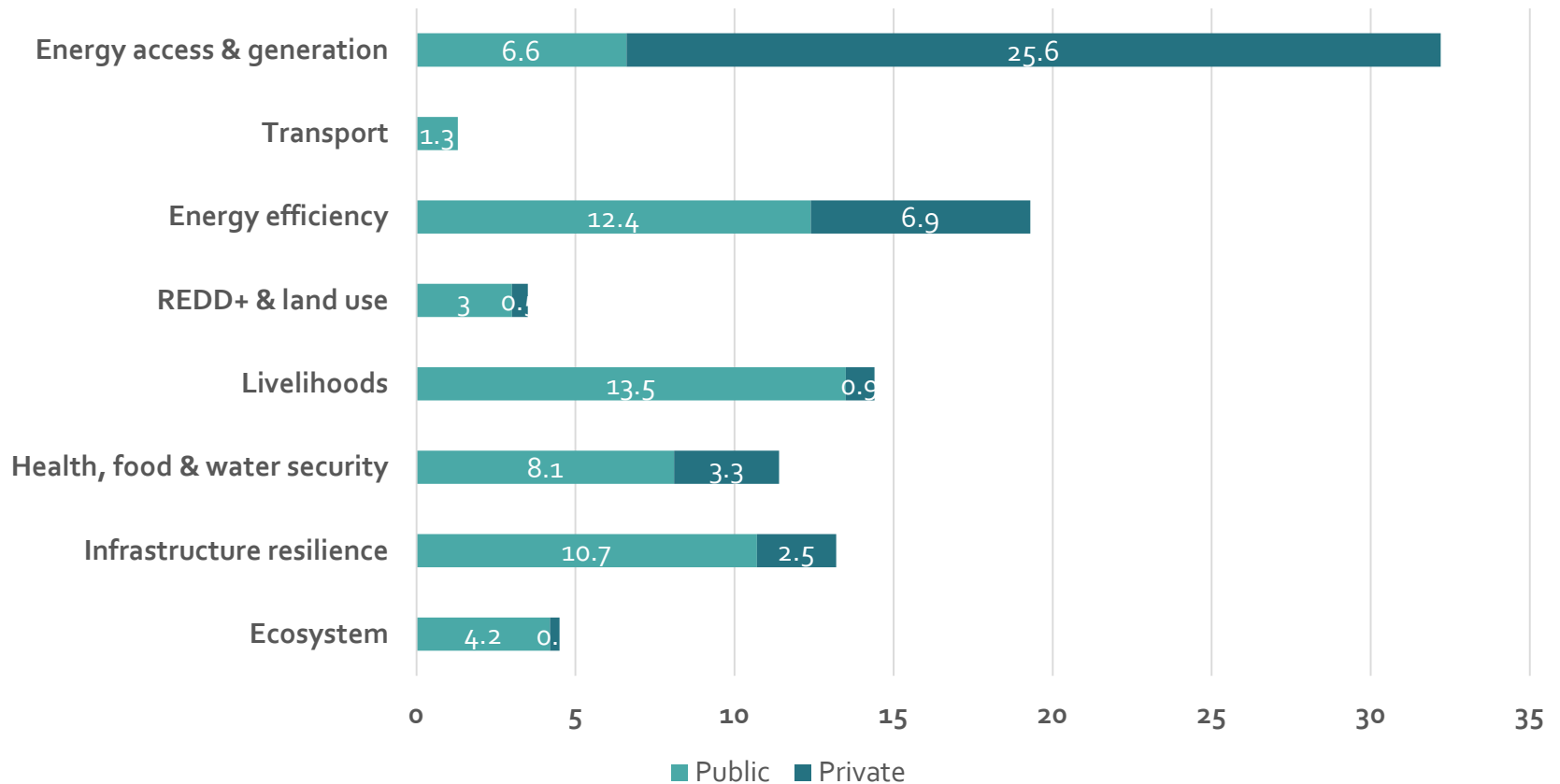


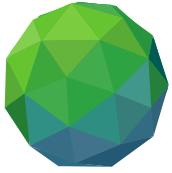
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Investments by the Fund's results areas

Portfolio post B19

GCF committed funding by results areas (%)



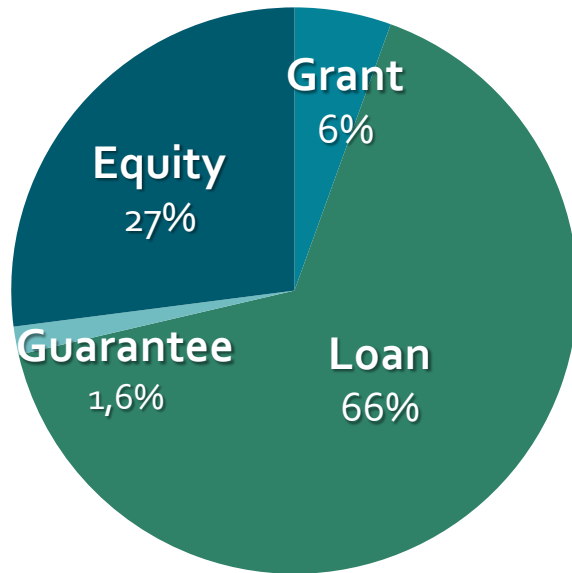


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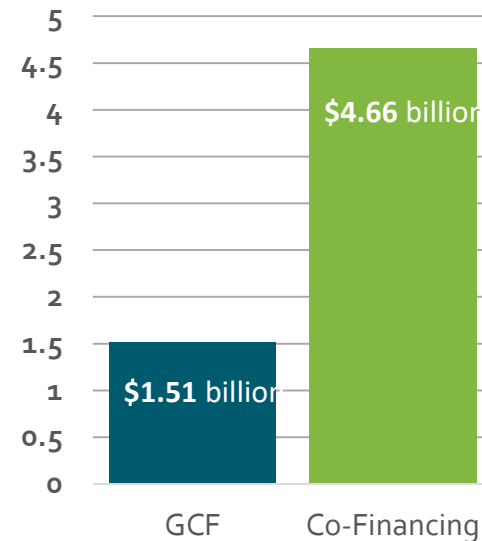
Portfolio composition as at B19

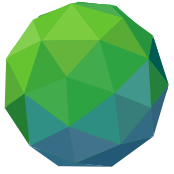
Private Sector

Committed amount of GCF funding (17 approved projects)



USD 1.51B



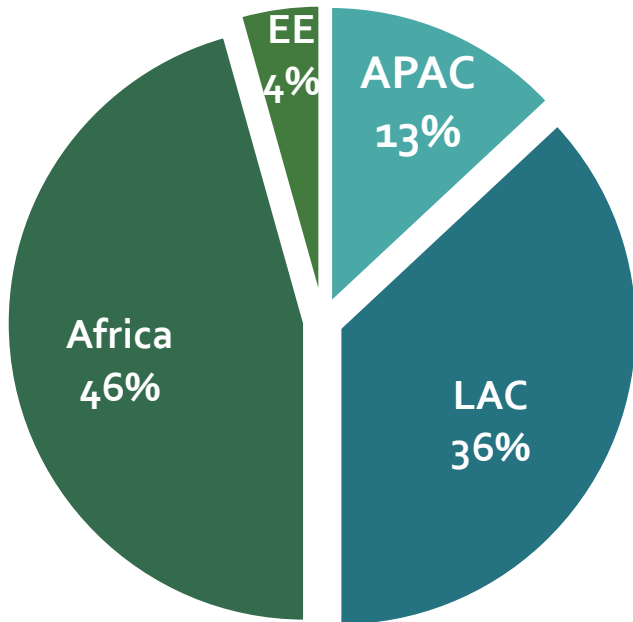


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Portfolio composition as at B19

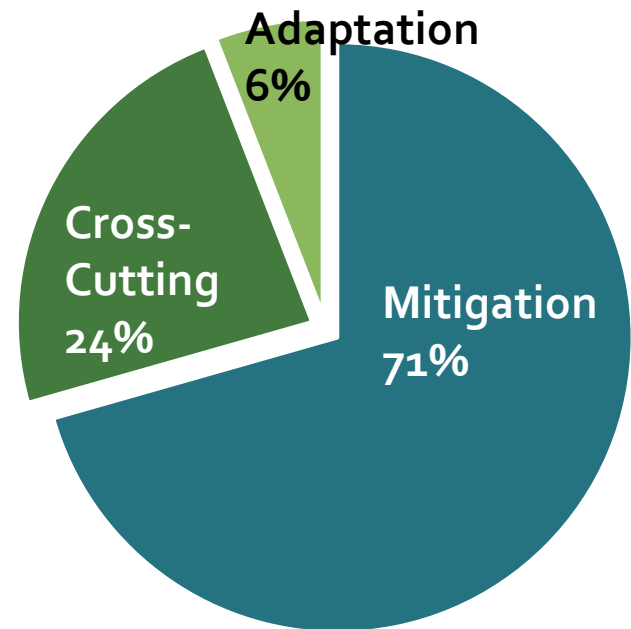
Private Sector

By regions



USD 1.51B

By funding windows



USD 1.51B



Private Sector Projects

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| Countries | GCF financing | Accredited entity | Financial instrument |
|-----------------------------|-----------------|-------------------|----------------------|
| Multiple Countries - Global | USD 265 million | EIB | Equity and Grant |

- USD 250M in equity and USD 15M in grant: fund of funds with the aim of being the first investor in RE/EE investment funds
- Significant climate impact due to the elevated multiplier effect
- Channeling institutional investors into renewable energy and energy efficiency investments in developing countries
- Emissions reduction of 769 million tCO₂e





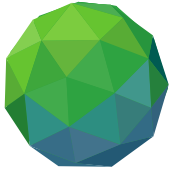
Private Sector Projects

KawiSafi Ventures Fund

| Country | GCF financing | Accredited entity | Financial instrument |
|------------------|----------------|-------------------|----------------------|
| Kenya and Rwanda | USD 25 million | Acumen | Equity and Grant |

- USD 20M in equity and USD 5M in grants for technical assistance
- Universal access to energy for people at the bottom of the pyramid
- Mobilization of private sector investors at scale for investment in SMEs in East Africa
- Conversion of a social impact fund into a Green Impact Fund
- Emissions reduction of 1.5 million tCO₂





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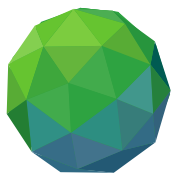
Private Sector Projects

Egypt Renewable Energy Financing Framework

| Countries | GCF financing | Accredited entity | Financial instrument |
|-----------|-------------------|-------------------|----------------------|
| Egypt | USD 154.7 million | EBRD | Loan and Grant |

- USD 150M in loan and USD 4.7M in grant:
- Encourage private sector investment in an environment where currently there is negligible renewable capacity installed
- to remove the bottlenecks to the lack of financing for the development of private sector renewable energy projects
- Emissions reduction of 18.9 million tCO₂e





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Private Sector Projects

Mongolian Renewable Energy Financing Framework

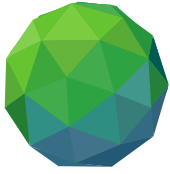
| Countries | GCF financing | Accredited entity | Financial instrument |
|-----------|------------------|-------------------|----------------------|
| Mongolia | USD 8.65 million | XacBank | Loan |

- USD 8.65M in loan
- To unlock renewable energy investments in Mongolia and mobilize private sector capital
- To help Mongolia to achieve its nationally determined contribution (NDC) targets
- The project is expected to be a precursor to the Asia Super Grid initiative
- Emissions reduction of 0.30 million tCO₂e





RfP
Mobilizing Funds at Scale



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Request for proposals

Mobilizing funds at scale

Published on
✓ 25 May 2017.

Closed on
✓ 30 August 2017

Short-list Announced
✓ 12 December 2017



GCF INVESTMENT:

✓ Up to USD 500M in projects/programmes



COUNTRIES RECEIVED:

✓ 70+ Developing countries



NUMBER OF CONCEPT NOTES RECEIVED:

✓ 350 CNs



EST. PROJECT COST:

✓ USD 43 billion



EST GCF REQUESTED FINANCING:

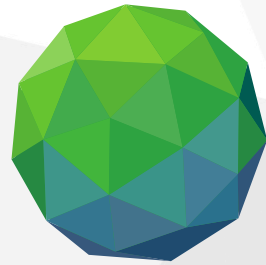
✓ USD 18 Billion



Pitch for the Planet.



Thank you



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