

GCF set to allocate resources before Paris Climate Change Conference

Board accredits first entities

(Songdo, Republic of Korea, 26 March 2015) – The Green Climate Fund Board today approved the first seven entities that will be allowed to channel the Fund's resources into developing countries. Access to GCF resources will be managed through national, regional and international implementing entities (IE) and intermediaries that have been accredited by the Board.

At its ninth meeting, the GCF Board decided to accredit the following entities: **Centre de suivi écologique** (CSE) from Senegal, which focuses on combating desertification and protecting coastal areas; **Fondo de Promoción de las Áreas Naturales Protegidas del Perú** (PROFONANPE) that specializes in funding biodiversity conservation and managing protected areas; based in Samoa, the **Secretariat of the Pacific Regional Environment Programme** (SPREP), which focuses on protection and sustainable development of the Pacific region's environment; a social impact investment fund, **Acumen Fund, Inc.** (Acumen), that works on improving the lives of low income communities in Africa and Asia, especially in healthcare, agriculture and clean energy.

Three international organizations, **Asian Development Bank** (ADB), **Kreditanstalt für Wiederaufbau** (KfW), and the **United Nations Development Programme** (UNDP), were also accredited.

"This is the first time that the GCF Board reviewed applications for accreditation with the Fund. We are excited about our newly approved initial group of partner institutions, as much as about their diversity and geographic representation," said Ms. Héra Cheikhrouhou, Executive Director of the Fund.

The Green Climate Fund accepts applications for accreditation on an ongoing basis through an [online accreditation system](#). It intends to build a country-driven and diverse set of partner institutions across the world, through public, private and civil society organizations.



“With these implementing entities in place, the first set of funding proposals should be presented to the Green Climate Fund very soon,” added Mr. Henrik Harboe, one of the two Board Co-chairs, expressing his confidence that the Board would arrive to investment decisions by its October Board meeting.

The Board decision comes well in advance of the 21st Conference of the Parties (COP 21) of the UN Framework Convention on Climate Change (UNFCCC) at which governments will negotiate a Universal Climate Agreement (UCA).

In order to allocate resources for its initial projects ahead of COP 21, the Fund is in process of converting pledges into actual contributions. Total pledges made to the Green Climate Fund in 2014 account for close to USD 10.2 billion equivalent and are currently being converted into legally binding agreements. As of the ninth meeting of the GCF Board, USD 104 million have been contributed to the Fund, approximately one percent of the pledges made.

The meeting of the Board was convened for the first time at GCF Headquarters in its host City of Songdo, Republic of Korea. Thirty-six Board and Alternate Board members attended the meeting, alongside 69 advisers and close to 170 representatives from civil society, private sector and international observer organizations.

The tenth meeting of the Board will be held at GCF Headquarters from 6 to 9 July 2015.

The Green Climate Fund was established by 194 governments to serve as the central global investment vehicle for climate finance, uniquely bringing together public and private investments to help advance the global paradigm shift towards low-emission and climate resilient growth in developing countries.