

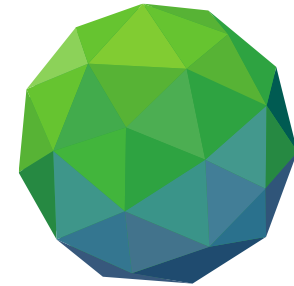
# GREEN CLIMATE FUND:

## FINANCING RENEWABLE TECHNOLOGIES IN THE NDC IMPLEMENTATION

Pa Ousman Jarju

Director, Division of Country Programming

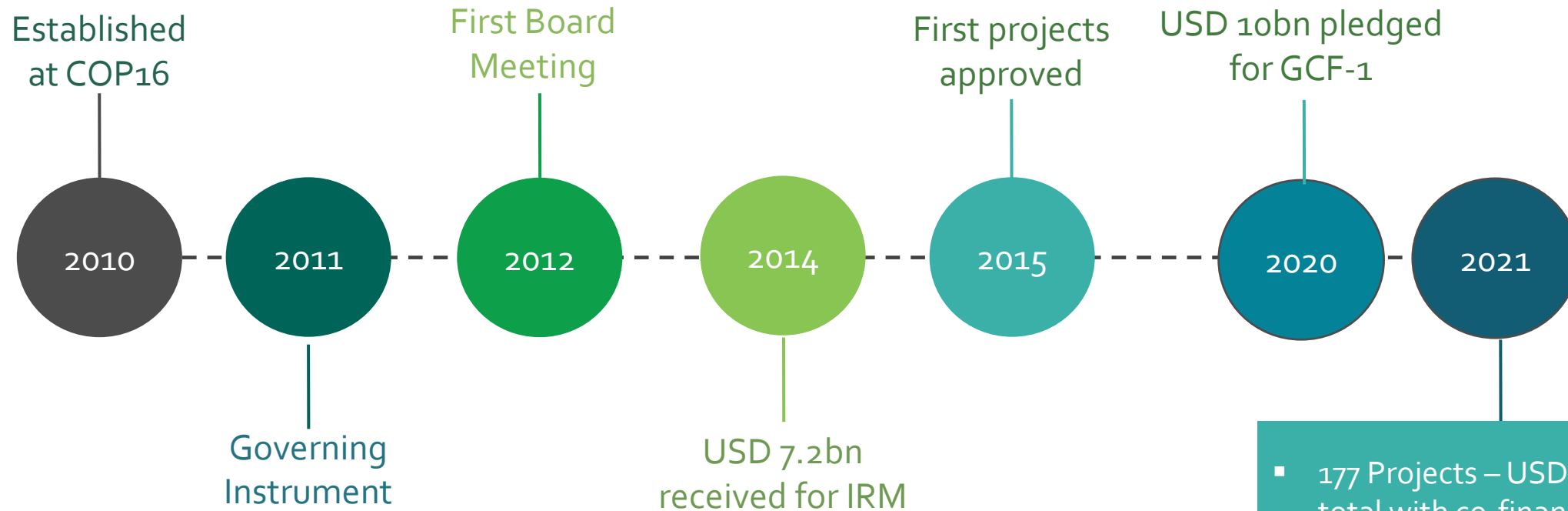
August 2021



GREEN  
CLIMATE  
FUND

# A QUICK HISTORY OF GCF

*As of July 2021*



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

- 177 Projects – USD 8.8bn (33.2bn total with co-financing)
- 129 under implementation
- 113 Accredited Entities
- 121 countries reached by approved projects

# GCF'S TRANSFORMATIVE APPROACH



GCF employs a four-pronged approach to achieve our financing objectives

## Transformational planning & programming

- Promoting integrated strategies to maximise the co-benefits

## Catalysing climate innovation

- Investing in new technologies, business models & practices

## De-risk investment to mobilising finance at scale

- Using public resources to crowd-in private finance

## Mainstreaming climate risks & opportunities into investment decision-making

- Aligning finance with sustainable development

# HIGHLIGHTS FROM THE IPCC REPORT ON THE 2030 OBJECTIVES



- We are not yet on track to reach the goals of the Paris Agreement and avoid the devastating impacts of climate change
- Urgent need for additional actions to fight Climate Change in an effective manner
- Some damaging trends have now become irreversible

# ENERGY SECTOR & GHG EMISSIONS IN LATIN AMERICA



45%

Of the Latin America Energy mix still overshadowed by Petroleum and Coal

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10%

Contribution of the region to Global Greenhouse Gas (GHG) emissions

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80 b

80 billion dollars in funding needs by 2030 to achieve the region's climate goals

# GCF INVOLVEMENT IN THE REGION



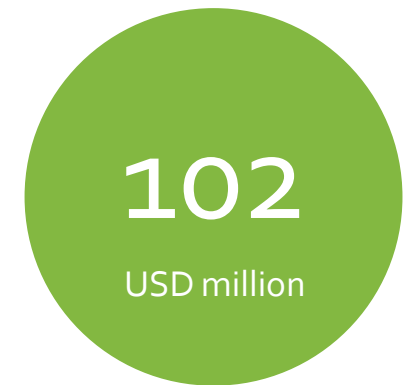
In Project  
funding allocated



Number of  
Projects



Number of  
Readiness Grants



Readiness  
Grants approved

# GCF COUNTRY SUPPORT - COUNTRY OWNERSHIP & INVESTMENT CRITERIA



## ● Country Ownership Potential

*In addition to..*

- Paradigm Shift Potential
- Needs of the Recipient
- Impact Potential
- Sustainable Development Potential
- Efficiency and Effectiveness

# GCF ENERGY PROJECT EXAMPLES



## **FP115 Espejo de Tarapacá**

GCF investment: **\$60m**

Project total value: **\$1.1b**

Tonnes of emissions avoided: **35m**

Accredited Entity: **MUFG**

Country: **Chile**

GCF participated with an early equity investment of 60 million in a solar power and pumped storage hydroelectric project, reducing project risk and catalysing other private investments

## **SAPo13 Scaling Smart, Solar, Energy Access Microgrids**

GCF investment: **\$9.9m**

Project total value: **\$45.7m**

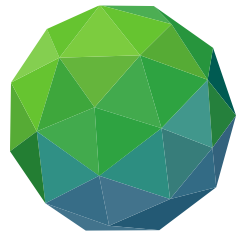
Tonnes of emissions avoided: **214k**

Accredited Entity: **NEFCO**

Country: **Haiti**

GCF funded 22 community-scale solar plus battery storage micro-grids in communities where currently no grid power exists, incorporating a battery storage solution for 24h service





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**Raising  
ambition.**  
**Empowering  
action.**