



FAO-led Green Climate Fund projects in brief

Increasing countries' access to climate finance is critical for climate action. Through its partnership with the Green Climate Fund (GCF) – the world's largest dedicated fund for climate action – FAO works with countries to scale up investment in high-impact projects that make the agriculture, forestry and fisheries sectors more efficient, inclusive, resilient and sustainable for better production, better nutrition, a better environment, and a better life, leaving no one behind.

FAO's role as a GCF Accredited Entity

As a specialized agency of the United Nations and GCF Accredited Entity (AE), FAO provides countries with the necessary support to develop funding proposals and implement transformative GCF projects that have low to medium levels of environmental and social risk and up to USD 250 million in grants and co-financing.

FAO works alongside National Designated Authorities (NDAs) to develop funding proposals that reflect the adaptation and mitigation targets laid out in countries' Nationally Determined Contributions (NDCs).

A growing portfolio

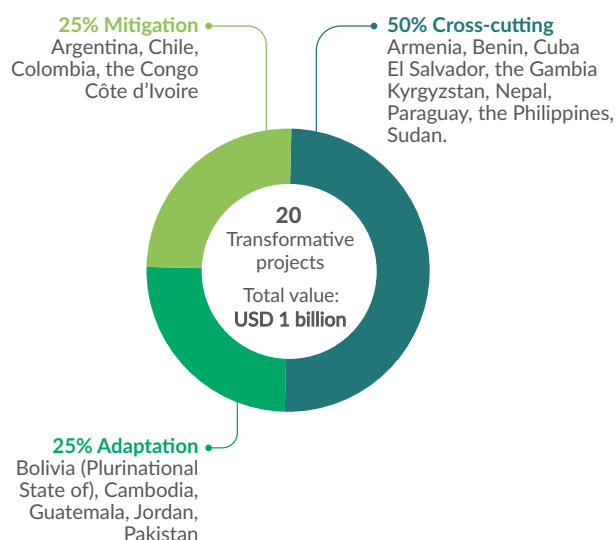
Since the start of the FAO-GCF partnership in 2016, FAO has raised over USD 1 billion in GCF grants and through co-financing for transformative projects in 20 countries across 5 regions.

Half of these FAO-led projects are cross-cutting, focusing on both climate change adaptation and mitigation activities. They pave the way for sustainable, low-emission development and build the climate resilience of vulnerable communities while protecting the natural resources people depend on for their well-being.

FAO's growing portfolio of transformative projects focuses on reducing countries' greenhouse gas emissions and improving the well-being of vulnerable communities by regenerating ecosystems, tackling the drivers of deforestation and forest degradation, restoring degraded lands, and improving water-use efficiency.

Project activities promote sustainable, climate-resilient agricultural practices that enable rural communities to adapt to the impacts of climate change; they also generate critical social and economic benefits which contribute to

achieving the Sustainable Development Goals (SDGs). Through its partnership with GCF, FAO stands ready to assist countries as they strive to raise their ambition on climate action and to meet the Paris Agreement target of keeping the global temperature rise well below 2° Celsius.



How FAO helps countries develop funding proposals

Developing funding proposals for GCF projects requires considerable investment, both in terms of time and resources. As a specialized agency of the United Nations and GCF Accredited Entity, FAO has the expertise and know-how to guide countries through the entire funding proposal process.

FAO supports National Designated Authorities (NDAs) or focal points during the development of funding proposals, providing guidance according to countries' climate finance needs. Before a funding proposal is submitted to the GCF Board – which is held on a quarterly basis – FAO works closely with the NDA to ensure that the concept note meets GCF requirements, in particular by providing a sound climate rationale, theory of change and exit strategy. Once the funding proposal is completed, FAO submits the full package to the GCF Secretariat for their review.

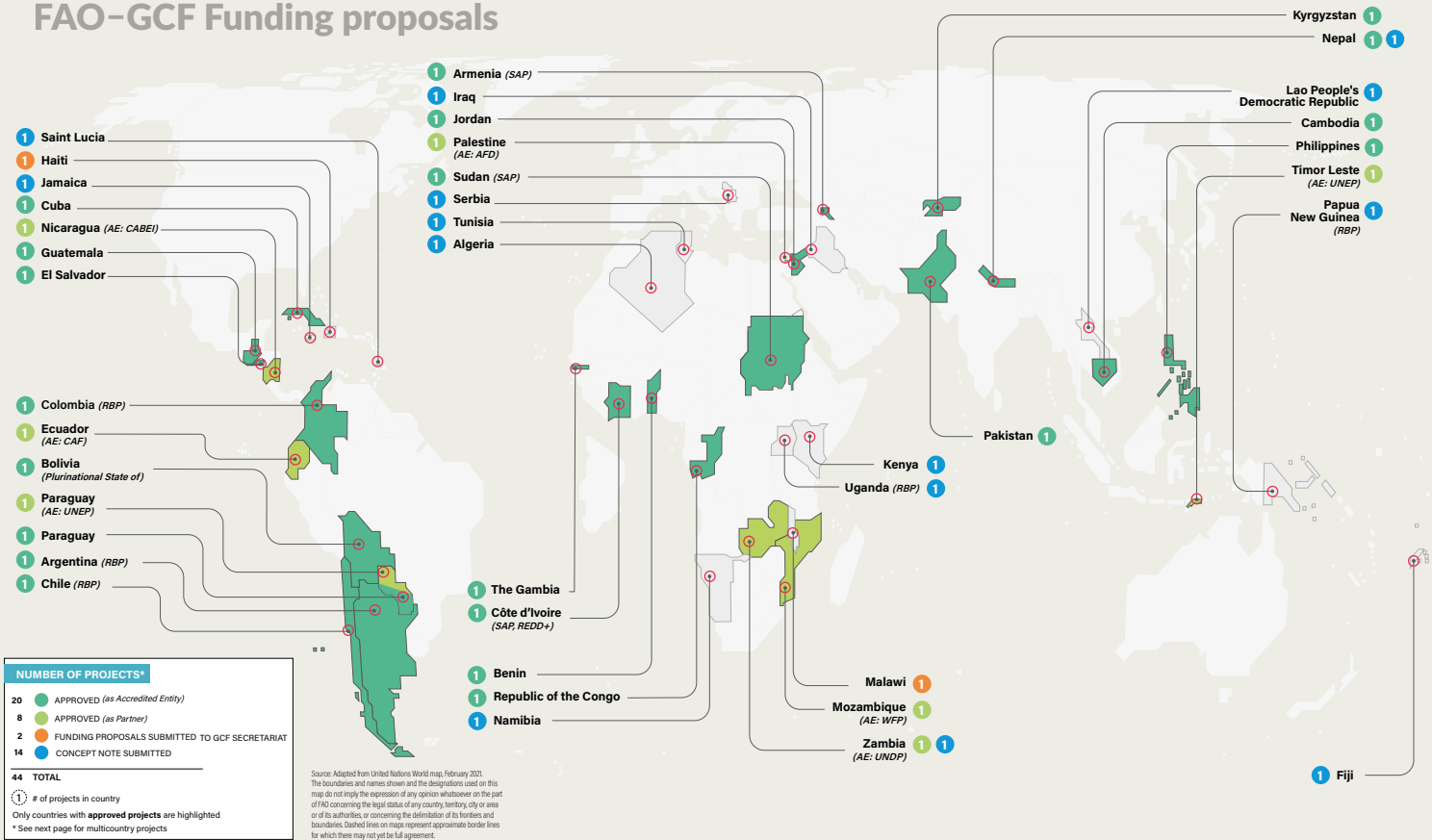
The GCF Secretariat scrutinizes the project proposal to determine whether it matches and complies with its investment criteria and policies.

proposal. FAO's technical teams are available throughout the assessment process to swiftly and expertly address questions raised by the GCF Secretariat and ITAP.

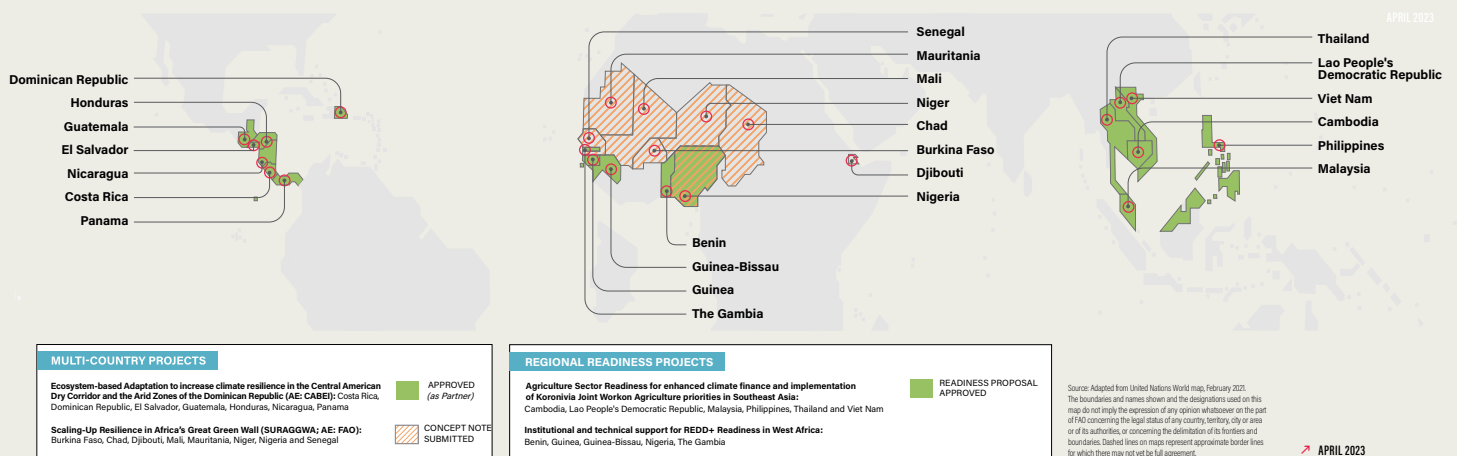
Following the GCF Secretariat's thorough assessment, the project proposal and supporting documents are submitted to the Independent Technical Advisory Panel (ITAP) – an independent technical advisory body – which assesses the funding proposal against six GCF investment criteria and may add conditions and recommendations to the

Finally, the GCF Secretariat submits the funding proposal package – including the Secretariat's and ITAP's assessments – to the GCF Board for their consideration. Once the project proposal is approved, FAO and the GCF Secretariat sign the Funded Activity Agreement, thus laying the groundwork for the implementation phase of the project.

FAO-GCF Funding proposals



FAO-GCF Multicountry funding proposals and regional readiness grants



Contact: For more information please visit our website at www.fao.org/gcf/en or write to us at fao-gcf-team@fao.org



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