

2024 Annual Portfolio Performance Report

Access the document: <https://www.greenclimate.fund/document/gcf-b43-inf10-add01>

We once again commend the GCF for its commitment to utilizing adaptive management to ensure that the majority of its projects and programmes are on track. We were also pleased to see positive lessons learned from the 16 closed projects including the importance of recognizing the “criticality of community engagement, gender-responsive approaches, integrated policy and infrastructure planning”, all of which we as a network have encouraged for years, so it is nice to see we are in alignment in that recognition.

However, there are several issues that we would like to highlight both on the structure of the document and some of its content that we find concerning. On the structure, there seem to be several revelations or points of concern, for example on missing annual performance reports, with either little elaboration or no reference at all to where we can find resulting action items, follow up activities, recommendations or policies or operational guidelines in which these issues can be taken up. The Secretariat may very well have plans in place to address these shortcomings, but for the sake of transparency and reassurance to the public that the GCF is performing its due diligence, it would be extremely helpful to add a few more sentences to explain how and when these things will be addressed. This also dovetails with our request - as it was a long ago network demand that the APRs be published on the project webpages - that documentation of major changes, and for programmes, approval of subprojects and subproject dates of implementation, are featured on those webpages as a measure of public accountability.

On the content of the APPR, there seem to be consistent challenges for projects and programmes related to implementing FPIC, engagement with Indigenous Peoples, ensuring accessibility to and notification of affected people of the existence of the GCF’s Independent Redress Mechanism implementation of and compliance with the GCF’s ESS and Gender policies and stakeholder engagement. These are major issues that both threaten the likelihood of project or programme success and put stakeholders at risk. They highlight the necessity for the Secretariat to increase both its second due diligence at proposal stage as well as its oversight in the implementation phase. Here it will be important that the guidelines for the just approved revised monitoring and accountability framework focus on this as a priority.

This report is also the place where we would expect to see any reporting against the GCF Gender Action Plan indicators, beyond the single indicator of whether or not a gender assessment and gender action plan was completed at the funding proposal stage, if the GAP 2020-2023 were still being implemented in 2024.



43rd Board Meeting of the Green Climate Fund

October 27-30, 2025, Songdo, Incheon, Republic of Korea

Despite it also being presented at B.41 as part of the resources, pipeline, and portfolio, the reporting against the USP-2 targeted results is a key feature of this report to ensure this annual exercise provides the full context to spark reflection and learning. Its significance should have a higher place of prominence, such as also including Table 1 in the Executive Summary. We were also disappointed to see previous Board feedback was not taken on, recognizing Target 2 is not only limited to the number of DAEs with funding proposals but also includes tracking the increase in allocation of GCF resources to DAEs.