GCFWATCH

46th Board Meeting of the Green Climate Fund

October 26-29, 2026, Songdo, Incheon, Republic of Korea

GCF Observer Network of Civil Society, Indigenous Peoples, and Local Communities

Intervention on

Report on the Status of GCF Resources, Pipeline and Portfolio Performance

Access the document: https://www.greenclimate.fund/board-document/gcf-b46-inf10

The **report on status of resources** gives an overly positive picture of the Fund's financial position and delivery. The figures must be examined more critically, including by reconciling presented figures with those of the Trustee Report, to understand whether these developments are translating into timely, equitable and effective access to climate finance for developing countries and vulnerable communities.

On resource mobilization and financial delivery, despite a disbursement increase by 12% over the last year, $7 billion of cumulative disbursement against the $28 billion confirmed contributions remains low. Noting that these figures reflect different stages of funding cycles and implementation delays may arise from various factors, we request an update on the timeline for completing the analysis of the underlying causes for disbursement delays, as well as concrete measures identified to address them to speed up climate action and achieve justice for communities urgently in need of support.

We are also concerned that while DAEs are two-thirds of accredited entities, they still represent a meager funding allocation of 21%. Furthermore, the concentration of roughly one-third of funding among the five largest International Access Entities continues to raise questions about concentration risk and equitable access.

We welcome the increased attention to adaptation but the extent to which this increase reflects grant-equivalent financing would be valuable data. Adaptation finance should not create additional debt burdens.

We urge greater transparency and accountability in project implementation and pipeline management. Repeated restructuring, slow-moving projects and approved blended finance structures that do not deliver anticipated co-financing raise questions about the quality of project preparation, misguided focus and implementation readiness.

Furthermore, the promised nine-month processing target should not come at the expense of meaningful stakeholder engagement, Free, Prior and Informed Consent of Indigenous Peoples or ensuring compliance with environmental and social safeguards.

Relatedly, the **Annual Portfolio Performance Report for 2025** suggests continued significant monitoring deficits in ensuring compliance with environmental safeguards, gender and Indigenous Peoples policies, particularly with private sector projects and programmes that are disproportionately represented in the high risk category. According to the APPR, many grievances are not reported well, gender action plans are overwhelmingly stuck on a focus on capacity building over increasing women's equitable access to the GCF's resources, and there is a continued failure to integrate Indigenous Peoples' knowledge and ensure their effective participation in project implementation.

We request greater transparency regarding cancelled, suspended, and withdrawn proposals, with these clearly accounted for in a list, included in the report on the status of the GCF portfolio and overview of funding proposals.

The status report must move beyond aggregate financial figures to show delivery on the GCF mandate for lasting impact: whether resources are reaching those most in need, whether adequate financing is accessible, and whether supported interventions are producing equitable and measurable results.