ADVANCE VERSION

United Nations

FCCC/CP/2026/L.10

Framework Convention on Climate Change

Distr.: Limited
22 November 2026

Original: English

Conference of the Parties
Thirty-first session
Antalya, 9–20 November 2026
Agenda item 8(c)
Matters relating to finance
Report of the Green Climate Fund to the Conference of the Parties and guidance to the Green Climate Fund

Matters relating to finance

Proposal by the President

Draft decision -/CP.31

Report of the Green Climate Fund to the Conference of the Parties and guidance to the Green Climate Fund

The Conference of the Parties,

Recalling decision 3/CP.17,

1. *Notes* the report of the Green Climate Fund to the Conference of the Parties at its thirty-first session,[1] including the information therein on action taken by the Board of the Fund in response to guidance received from the Conference of the Parties, while noting that there is room for improvement;

2. *Welcomes*:

(a) The increase in the number of funding proposals approved by the Board, which brings the total amount approved to USD 22.27 billion, for supporting the implementation of 379 adaptation and mitigation projects and programmes in 137 developing countries;

(b) The increase in the number of entities accredited by the Board, which brings the total number of accredited entities to 193, of which 128 are direct access entities; the increase in the number of direct access entities with approved funding proposals, with 21 direct access entities receiving approval for 25 new projects amounting to USD 1,350.5 million since 1 August 2025, including 12 direct access entities receiving their first-ever funding approvals for 14 projects, amounting to USD 654.2 million; and the allocation of a dedicated USD 1 million to direct access entities through the Green Climate Fund Readiness and Preparatory Support Programme support modality;

(c) The continued provision of readiness support, and efforts to simplify access to funding, including for strengthening preparation and implementation of country-driven projects, and to accelerate progress in increasing the share of Fund resources programmed and implemented through direct access entities;

[1] FCCC/CP/2026/9 and Add.1.

(d) The selection of Côte d'Ivoire, Fiji, Jordan, Kenya and Panama as the hosts for Green Climate Fund regional and subregional offices and the operationalization of regional presence in line with Board decision B.44/14;

(e) The progress in reducing project review times, resulting in 322 total approved projects under implementation, accounting for 85 per cent of the 379 total approved projects;

(f) The reappointment of the Executive Director of the Green Climate Fund for a second four-year term;

(g) The adoption by the Board of the refined Commitment Authority Framework methodology;

(h) The approval by the Board of the Green Climate Fund Gender Action Plan for 2026–2031;

(i) The adoption of the road map to the updated Strategic Plan for the Green Climate Fund 2028–2031, the policy for contributions for the third replenishment of the Fund and the policy for contributions from other sources not covered in the policy for contributions;

(j) That the Green Climate Fund continued to prioritize multilateral climate fund collaboration on complementarity and coherence as the Chair of the Multilateral Climate Funds group in 2026;

3. *Takes note* of paragraph 5(a) of decision -/CP.31;[2]

4. *Acknowledges* the voluntary pledge made by Solomon Islands of USD 0.4 million to the third replenishment of the Green Climate Fund at the thirty-first session of the Conference of the Parties;

5. *Expresses concern* regarding the reduction in Green Climate Fund funding committed to and pledged by developed country Parties to the Fund since the start of 2025 and *invites* the Board to continue to include information in the report of the Fund on resource mobilization and available resources, including on the status of contributions to the second replenishment of the Fund;

6. *Also invites* the Board to ensure that private sector engagement in projects and programmes funded under the Green Climate Fund is context-specific, country-driven and appropriate to the nature of the activities, particularly those relating to non-revenue-generating public-good interventions in line with country ownership;

7. *Encourages* the Board to accelerate programming with its direct access entities and private sector accredited entities, including by using the Project-specific Assessment Approach for high-impact direct access entities and private sector projects;

8. *Notes* that the level of disbursement of funding under the Green Climate Fund remains low compared with the total level of funding approved and *encourages* the Board to aim for more predictable disbursement of funding and implementation of projects and programmes, in line with its project appraisal and monitoring process, and to continue to provide support for stronger institutional capacities of direct access entities;

9. *Also encourages* the Board to progress in strengthening the performance of the Green Climate Fund project portfolio, including through a revised policy on restructuring and cancellation;

10. *Underscores* the central role of grant-based and highly concessional finance, particularly for adaptation in countries that are particularly vulnerable to climate change, including the least developed countries, small island developing States and African States, and *invites* the Board to continue to promote the strategic and transparent use of concessional resources to ensure that the selection of financial instruments and determination of concessionality appropriately reflect developing countries' circumstances, including their fiscal constraints and debt vulnerabilities;

[2] Draft decision entitled "X" proposed under agenda sub-item 2(f) of the Conference of the Parties at its thirty-first session (cover decision).

11. *Encourages* the Board to continue to promote the use of direct access modalities, including by enhancing efforts to support capacity-building for direct access entities and improving non-governmental direct access, including for Indigenous Peoples, in accordance with relevant policies;

12. *Also encourages* the Board to further strengthen complementarity, coherence and coordination with relevant bodies under the Convention and other multilateral climate funds and actors across the climate finance architecture;

13. *Invites* the Board to consider, as appropriate and within its existing mandate, to improve their reporting on, among others, ocean-based climate actions in the work of the Green Climate Fund, taking into account relevant insights, including from the report by the Standing Committee on Finance on its 2026 Forum,[3] and to report to the Conference of the Parties on its efforts in this regard through its existing reporting arrangements, taking into account country-driven approaches, national circumstances and priorities;

14. *Requests* the Board to include in its annual report to the Conference of the Parties information on the steps that it has taken to implement the guidance provided in this decision;

15. *Takes note* of decision -/CMA.8[4] and *decides* to transmit to the Fund the guidance from the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement contained in paragraphs 2–6 of that decision.[5]

[3] FCCC/CP/2026/10/Add.4–FCCC/PA/CMA/2026/11/Add.4.

[4] Draft decision entitled “Guidance to the Green Climate Fund” proposed under agenda sub-item 11(b) of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its eighth session.

[5] In accordance with decision 1/CP.21, para. 61.