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# Access to Global Climate Finance – The Technical Assistance Program

## KEY MESSAGES

- To address the problem of the adaptation finance deficit in Africa, Pillar 4 of the Africa Adaptation Acceleration Program (AAAP) is focused on innovative financing. One of its core elements is a Technical Assistance Program (TAP) that aims to reduce barriers to large-scale access to multilateral climate funds in Africa and significantly increase the flow of adaptation finance to the region.
- Given the central role of the Green Climate Fund (GCF), the unprecedented volumes of funding it offers, the range of financial instruments it provides, and its different access modalities, the TAP initially focuses on accessing GCF resources.
- All African countries are eligible for TAP, but in the interests of practicability, a gradualist approach is being adopted, starting with a small number of countries and gradually expanding to others. During the first year of implementation, the TAP has engaged stakeholders in about 12 countries, including Burkina Faso, the Democratic Republic of the Congo, Niger, Nigeria, Seychelles, Côte d'Ivoire, Senegal, and Ghana.



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- The Global Center on Adaptation (GCA) engagement strategy through TAP aims to foster country ownership and alignment with national priorities, laying the ground for a long-term partnership for adaptation finance mobilization and implementation. In addition, where practicable, the GCA encourages the consolidation of isolated sectoral initiatives into large programs and pushes for the acceleration of ongoing processes in line with the objectives and approach of the AAAP.

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**With the AAAP, Rwanda will benefit from innovative climate adaptation finance with the cross-cutting nature of climate interventions in different sectors.”**

**Claudine Uwera**

Minister of State in Charge of Economic Planning, Rwanda



## INTRODUCTION

Many African countries need institutional and technical capacity building in regard to planning for, accessing, and delivering climate finance, including when engaging with multilateral climate funds. In response to this need, Pillar 4 of the Africa Adaptation Acceleration Program (AAP), focused on innovative financing, includes a Technical Assistance Program (TAP) that aims to reduce barriers to large-scale access to adaptation finance in Africa and significantly increase the flow of adaptation finance to the region. For a detailed presentation of the AAP overall, see chapter “The Africa Adaptation Acceleration Program (AAP).”

This chapter aims to draw the first lessons learned after one year of implementation to measure the progress and achievements of the program, and identify areas for improvement to achieve more significant impact and sustainability. To this end, the Global Center on Adaptation (GCA) conducted a series of semi-structured interviews using a questionnaire customized to the stakeholders involved in implementing the TAP, including National Designated Authorities (NDAs), officials from different ministerial departments, Accredited Entities (AEs), development partners, and GCA programs.

The chapter consists of three sections. The first section provides a brief overview of the main actors operating in the landscape of adaptation finance in Africa and their respective roles in channeling climate adaptation finance to the region. This section also provides a quick focus on the Green Climate Fund (GCF), given its pivotal role, the unprecedented volumes of funding it offers, and the range of financial instruments it provides. The second section spells out the rationale for the TAP, presenting its main components and implementation approach. This section also presents best practices and preliminary lessons learned from the first year of TAP implementation. The third section summarizes key findings through the review of the first year of implementation of the TAP. It makes recommendations for improvements in the program’s implementation approach, and also on what policies and actions African governments and other actors can take to strengthen direct access. This section will finally provide an overview of TAP’s plans for 2023–2025.

## A BRIEF REVIEW OF THE LANDSCAPE OF ADAPTATION FINANCE IN AFRICA

The landscape of adaptation finance is extremely complex for potential recipients who seek sources



of funding for individual projects. Navigating it can be particularly challenging due to the diverse characteristics and requirements of funding sources.

The needs of African countries for financing adaptation to the impacts of climate change are significant and cannot be covered by a single financial mechanism. Actions to close the adaptation financing gap must therefore target multiple sources, both public and private, international and domestic, while exploiting complementarities.

Multilateral climate funds are catalytic in facilitating and accelerating financing in perceived high-risk adaptation projects by providing instruments like first-loss or junior equity, repayment guarantees, and grants to mobilize private investments.<sup>1</sup> Given the central role of the GCF, the unprecedented volumes of funding it offers, the range of financial instruments it provides, and its blended funding strategy, the TAP initially focuses on accessing GCF resources. This is especially true since the same capacity developed to access the GCF will allow access to any other multilateral climate funds.

The basic requirements for accessing GCF funding include:

- **Having in place an ambitious and coherent national climate strategy/policy:** Funding requests submitted to the GCF must demonstrate alignment with national priorities;
- **Having in place a National Designated Authority (NDA) and Focal Point:** NDAs are government institutions that provide broad strategic oversight of the GCF's activities in the country and communicate the country's priorities for financing low-emission and climate-resilient development;
- **Identifying Direct Access Entities through which funding proposals are submitted to the GCF.** Direct Access Entities (DAEs) are to be endorsed by the NDA before applying for accreditation to the GCF;
- **Developing a pipeline of projects that fulfill GCF requirements:** Ideally/increasingly based on the GCF Country Program and relevant Entity Work Program.

Through the TAP, the GCA's intervention targets all these levels to create an enabling environment for better performance in the mobilization of public financing for adaptation.

## TAP FOR ACCESS TO ADAPTATION FINANCE

### Main Features of TAP

The TAP is designed to be one of the core implementation programs to mobilize sources of climate finance under the "Innovative Financial Initiatives for Africa" pillar of the AAAP. The TAP is tackling the main barriers that African countries face in accessing adaptation finance at scale. These include significant gaps in adaptation planning and decision-making; poor technical capacities for adaptation project development and implementation; and lack of valorization of the groundbreaking direct access modality.

To overcome these barriers, the TAP also strives to avoid the shortcomings that have often characterized many readiness programs so far. One such flaw is a piecemeal approach in supporting direct access: the focus is mainly on preparing and submitting the required supporting documents, not simultaneously on building institutional and technical capacities for adaptation project development and implementation. Another problem is a sector-based or small-scale approach in developing projects, leading to small-size projects that do not address the problem at the scale needed. Lastly, there are often lengthy procedures for securing and implementing readiness grants, generating delays in accreditation application and funding proposal submissions.

The TAP includes three inter-related components:

- Building capacities for adaptation finance planning and decision-making, laying the ground for a long-term partnership for adaptation finance mobilization and implementation;
- Strengthening direct access by facilitating new accreditations and supporting the upgrade of existing National Implementing Entities (NIEs) while ensuring complementarity with the international access modality;
- Promoting inter-sectoral, large-scale, and transformational adaptation projects and programs through inclusive consultative processes aligned with national and regional priorities.

## Engagement with Countries

All African countries are eligible for TAP, but a gradualist approach had to be adopted, starting with a reasonable number of countries and gradually expanding to others. In line with the objectives and approach of the AAAP, it was important to consider the synergies of TAP activities with other AAAP projects; to find opportunities to aggregate small and isolated initiatives into larger, cross-sectoral adaptation programs; and to give priority to “acceleration” over “origination” of initiatives.

The selection of “priority” countries was based on these guiding principles, taking into account the AAAP countries or regional focus. The main criteria used include:

- Level of vulnerability using the ND-GAIN Index;<sup>2</sup>
- Being covered by one or more of the GCA programs;
- Having submitted a National Adaptation Plan (NAP) or having a NAP process under way;
- Potential for structuring regional Adaptation and Resilience (A&R) initiatives/likelihood of adaptation financing initiatives/instruments that are ready for replication, scaling up, or acceleration;
- Membership of (among others):
  - Least Developed Countries (LDCs) and/or Small Island Developing States,
  - The Climate Vulnerable Forum and The Vulnerable 20 (V20) Group, and
  - Regional balance: taking into account representation of Regional Economic Communities (RECs) and also official languages.

Based on this, an initial “longlist” of 21 priority countries was established. A shortlist of countries was then created, considering ongoing processes related to adaptation finance and accreditation (NAP process, GCF country program, recent hands-on capacity-building activity, started application for accreditation or endorsement of an accreditation candidate). The shortlist of countries was also prepared through an ongoing engagement process. During the first year of implementation, the TAP has engaged stakeholders in about 12 countries.

The shortlist of countries where activities were launched includes: Burkina Faso, Democratic Republic of the Congo (DRC), Niger, Nigeria, Seychelles, Côte d’Ivoire, Senegal, and Ghana. In

parallel, the African Development Bank (AfDB) portfolio is being explored for large-size projects/programs that could be fast-tracked toward GCF funding.

Once the selection of countries was completed, the country’s engagement started identifying priorities and consultative frameworks for enhancing adaptation finance and decision-making. More specifically, this involves:

- Identifying key stakeholders and their roles, including NDAs, DAEs, national/regional institutions with a good potential for accreditation, and potential adaptation project sponsors (including civil society organizations, private sector players, farmers’ organizations, and agribusinesses, among others);
- Prioritizing needs for support about adaptation finance; and
- Drafting a work program.

The GCA engagement strategy through TAP aims to foster country ownership and alignment with national priorities, laying the ground for a long-term partnership for adaptation finance mobilization and implementation. To date, progress in the implementation of the TAP has taken various forms, including:

- Country engagement to identify priority areas for support;
- Supporting Climate Public Expenditure and Institutional Reviews to build capacity for adaptation finance planning and implementation (Côte d’Ivoire);
- The development of adaptation country-project concept notes in four countries (Burkina Faso, DRC, Niger, and Nigeria);
- Enhancing the climate rationale of a multi-country (Ethiopia, Togo, Senegal, and Guinea) funding proposal operated by an international AE (AfDB);
- Support for the preparation of a direct access accreditation application (Ghana); and
- Support for the operationalization of the Nationally Determined Contribution (NDC) and strategy for domestic sources of climate finance (DRC).





Photo: GCA

## CASE STUDY 1: Country Engagement with the Democratic Republic of the Congo (DRC)

The DRC's NDA for the GCF was among the first to express interest in the TAP, as early as August 2021. Subsequently, the DRC's Deputy Prime Minister, who also holds the charge for Environment and Sustainable Development, was invited to the Friends of GCA High-Level Dialogue: Accelerating Adaptation Solutions Ahead of COP26, organized by the GCA at its headquarters in Rotterdam on September 6, 2021.

Among other things, this Dialogue presented the AAAP, developed jointly by the GCA and the African Development Bank, to demonstrate the ambition required to support the communities most vulnerable to climate change. Under its Innovative Financial Instruments (IFI) pillar, the AAAP aims to close the adaptation finance gap, while enhancing access to adaptation funding. This pillar is highly aligned with the needs of countries like the DRC. This has fostered a strong buy-in from high-level authorities. Hence the invitation was extended at the end of the event by the Deputy Prime Minister to the CEO of GCA to visit Kinshasa to further strategic discussions on how the DRC can benefit from the AAAP program.

A GCA delegation visited Kinshasa in December 2021 and held bilateral meetings with high-level authorities and development partners, as well as more technical working sessions with different categories of stakeholders. The main outcome of this mission was a joint work program with the Government of the DRC, covering four areas: 1) integration of climate change into budgeting and finance; 2) operationalization of the NDC and development and implementation of the country's domestic carbon market; 3) strengthening the DRC's access to GCF funding; and 4) supporting the implementation of pre-COP27 activities.

The work program is currently under implementation with the development of a first adaptation project Concept Note in February 2022 (area 3) and the first follow-up mission in April 2022. Under area 3, the GCA will deliver support to the GCF accreditation of the Equity Banque Commerciale du Congo (Equity BCDC). The operationalization of the NDC (area 2) and the support to the pre-COP27 activities are also under implementation since August 2022. The implementation of the work program is being monitored on an ongoing basis through remote exchanges and regular visits to the country.



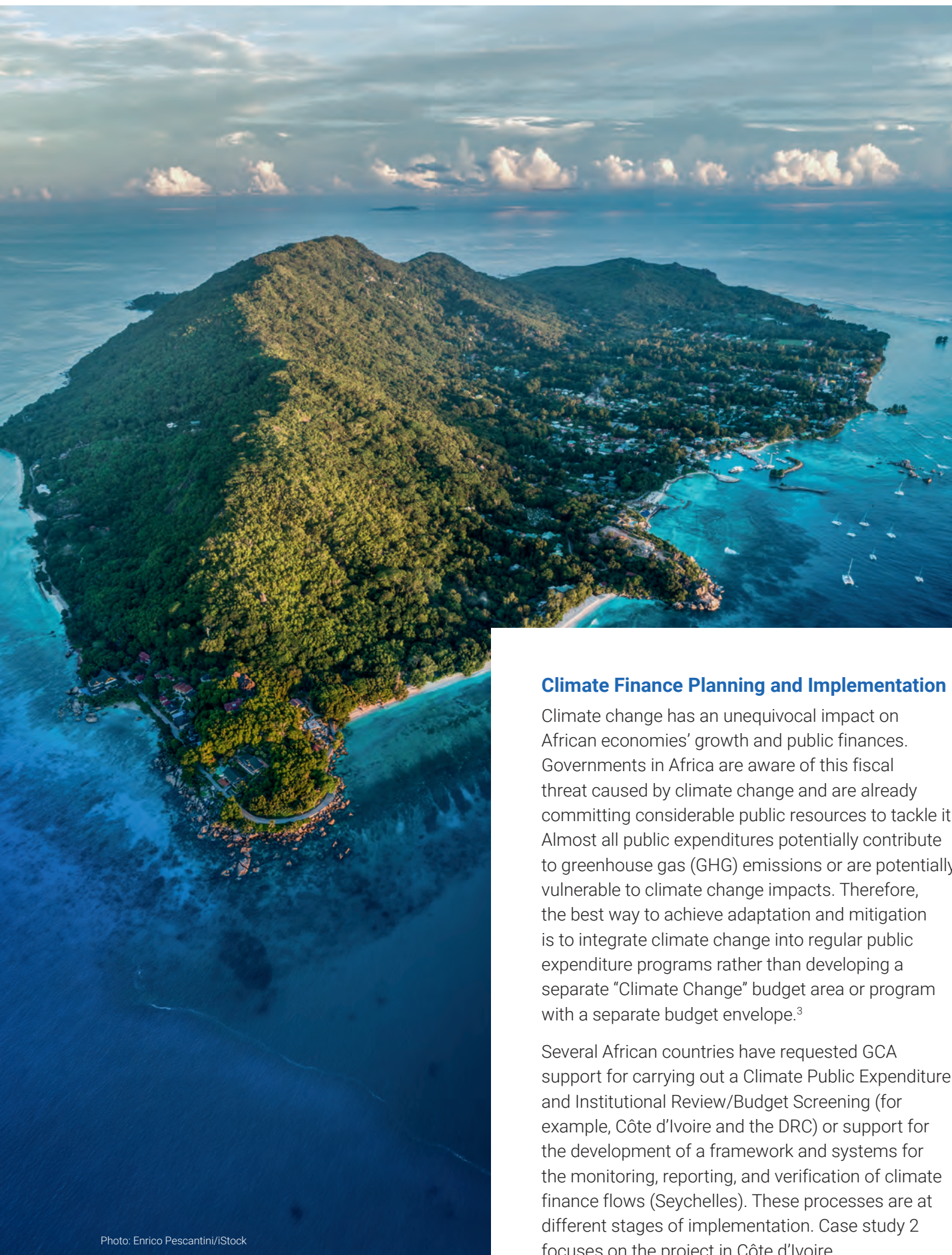


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### Climate Finance Planning and Implementation

Climate change has an unequivocal impact on African economies' growth and public finances. Governments in Africa are aware of this fiscal threat caused by climate change and are already committing considerable public resources to tackle it. Almost all public expenditures potentially contribute to greenhouse gas (GHG) emissions or are potentially vulnerable to climate change impacts. Therefore, the best way to achieve adaptation and mitigation is to integrate climate change into regular public expenditure programs rather than developing a separate "Climate Change" budget area or program with a separate budget envelope.<sup>3</sup>

Several African countries have requested GCA support for carrying out a Climate Public Expenditure and Institutional Review/Budget Screening (for example, Côte d'Ivoire and the DRC) or support for the development of a framework and systems for the monitoring, reporting, and verification of climate finance flows (Seychelles). These processes are at different stages of implementation. Case study 2 focuses on the project in Côte d'Ivoire.



## CASE STUDY 2: Climate Public Expenditure, and Institutional Review and Budget Screening in Côte d'Ivoire

Côte d'Ivoire has access to international and local markets, having issued US\$16.63 billion in bonds by October 2021, and is now preparing to launch its first Sovereign Sustainable Bonds. In 2021 the Government also published a Sustainable Bond Framework with three types of Environmental, Social and Governance (ESG) instruments: Social Bonds, Green Bonds, and Sustainability Bonds (the last to finance/refinance expenditures within the eligible Green and Social Categories of the framework).

GCA and the Ministry of Economy and Finance of the Republic of Côte d'Ivoire have entered into a Memorandum of Understanding through which GCA, in collaboration with UNDP and Rothschild & Co, will provide technical assistance and capacity building to the Government of Côte d'Ivoire to accelerate the process of issuing its Sovereign Sustainable Bond, supporting the country to unlock private sector capital to finance green investments aligned with its NDC and National Development Plan (mitigation and adaptation). Likewise, GCA intends to increase the share of A&R investments to be financed by the Sustainable Bond, advancing the resilience capacity to climate shocks.

Therefore, upon request from the Government of Côte d'Ivoire, GCA will provide technical assistance and capacity building to the Government of Côte d'Ivoire to (1) identify eligible green expenditures to be financed by the Ivorian Sovereign Sustainable Bonds, and (2) perform a Climate Public Expenditure and Institutional Review (CPEIR) for the Republic of Côte d'Ivoire. This will enable a better appreciation of national efforts in terms of A&R financing, including in reporting on the implementation of commitments made through the NDC.

Planned activities include: 1) a review of the budget to identify and select eligible ESG expenditures, with a focus on adaptation and climate change mitigation expenditures, known as green expenditures; 2) a review of public spending and the institutional framework for climate action; 3) the establishment



of a classification and coding system for climate expenditures; 4) the establishment of a climate budget tagging system; 5) the establishment of a coordination mechanism for the climate expenditure classification and coding system; and 6) training and capacity development for relevant officials to apply the climate expenditure review methodology to the budgets and expenditures under their supervision.



### Enhancing Direct Access

When it became operational in 2010, the Adaptation Fund (AF) was the first climate fund to introduce the groundbreaking innovation of direct access. Developing countries are allowed to access climate funds through national and regional entities, in addition to the traditional international access modality. Since then, this access modality has become a “must” that has been adopted by the Global Environment Facility (GEF) and later by the GCF. Direct access strengthens a developing country’s ownership of the implementation of climate-related projects and programs. In addition, recent literature suggests that national direct access to multilateral climate funds could promote climate change adaptation investment that focuses more on the needs of vulnerable local communities when compared to indirect access through international agencies.<sup>4</sup> An analysis by the World Resources Institute concluded that the introduction of direct access in the realm of climate finance opened new opportunities to strengthen country ownership and increase the capacity of institutions in developing countries.<sup>5</sup>

However, to take full advantage of the direct access modality, developing countries need to have institutions ready and able to complete the accreditation process and develop and implement high-impact climate projects.

The accreditation process requires meticulous efforts from DAEs to understand the complex standards and requirements and to ensure compliance with them. If gaps are found, the entity must restructure institutional settings and operational frameworks and nurture additional technical capacities.<sup>6</sup> According to the GCF’s Independent Evaluation Unit (IEU), challenges in accreditation are attributed to various reasons pertaining to the design and implementation of the accreditation process, as well as the capacities of entities. There is evidence that DAEs face difficulties in providing all documentation in English and complying with all standards, which often requires them to develop and redraft policies.<sup>7</sup> Hence, the need for tailor-made support for the accreditation of national entities is precisely the area where the TAP is intervening to support countries and entities to expedite the accreditation process.

The following case studies focus on GCA’s technical assistance to Senegal and Ghana concerning direct access to the GCF.



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## CASE STUDY 3: Supporting Senegal's Accreditation Strategy for Direct Access to the GCF

Senegal's National Designated Authority (NDA) has adopted a clear strategy for the accreditation of national entities, aimed at giving the country the means to make the most of all the financial instruments of funds such as the GCF. In 2015, the first national entity with an environmental background (the Ecological Monitoring Center) and with good experience in public and adaptation projects was the first DAE of the AF. However, it only allowed Senegal to submit direct access projects for the grant instrument, which excluded the private sector.

Five years later (in 2020), Senegal got accredited a second national entity (La Banque Agricole) which is a leading bank in the financing of agricultural development in Senegal, with the mission to facilitate access to credit so as to promote sustainable economic activities in rural, urban and peri-urban areas, to collect domestic savings, and to perform all banking operations. In doing so, Senegal was

already paving the way for greater involvement of the Senegalese private sector in climate action.

In 2022, the NDA of Senegal for the GCF submitted a request to the GCA to provide technical assistance to support the Sovereign Strategic Investment Fund S.A (FONSIS) and the Priority Investment Guarantee Fund (FONGIP) in their application to become a DAE of the GCF. FONSIS is a limited company wholly owned by the Government of Senegal with a new vision of development aimed at using the powerful lever of private equity for sustained growth by creating jobs and wealth. As for the FONGIP, it is the only public guarantee fund set up by the Government of Senegal to facilitate access to financing for economic actors and the implementation of structuring projects in priority sectors of the economy. The GCA has signed Letters of Intent with each of these four entities to support them in either accrediting to the GCF or building their capacity as DAEs.





## CASE STUDY 4: Enhancing Direct Access in Ghana

The Government of Ghana gives high priority to climate adaptation strategies. The country requires US\$9.3–15.5 billion of investment to implement the 47 NDC measures from 2020 to 2030. From this amount, US\$5.4 billion would be required for the 31 conditional programs of action, mainly from public, international, and private sector sources and carbon markets. While mobilizing substantial domestic funding, Ghana relies nevertheless on international support to achieve its 2030 contributions. To diversify its channels for the delivery of climate finance and to strengthen national ownership, the Government of Ghana has requested support from GCA for the accreditation of the Ghana Infrastructure Investment Fund (GIIF) to the GCF.

This request was a continuation of the technical assistance that GCA was already providing to the Government of Ghana, including the Accra Rapid Climate Risk Assessment and Ghana Roadmap, under the African Infrastructure Resilience Accelerator (AIRA) pillar of the AAAP. The technical assistance provided to GIIF extends and complements that provided by Agence française de développement (AFD) to this entity, while the projects listed in Ghana’s roadmap are

likely candidates for GCF funding through GIIF after it receives accreditation with GCA support.

The mandate of GIIF is a good asset for accreditation with the GCF, but it currently lacks the technical capacities, experience, policies, and procedures to efficiently seek GCF accreditation. In addition, the



GIIF commenced operations in 2015, and seven years can be too short a time span to show track records of availability and implementation of policies and procedures.

The initial support provided by TAP consisted of two workshops: a first workshop to familiarize GIIF staff with the accreditation process, and a second one where the scope and details of the technical assistance were discussed. In between, there were regular email exchanges to better identify needs. The technical assistance has been under way since July 2022 and covers both the preparation and submission of the application and the strengthening of GIIF's capacity to prepare the institution to play its role as an AE. GCA's support will put an emphasis on quality control to ensure that the most relevant documents are submitted. It will also help GIIF in responding effectively and efficiently to comments and clarification requests from the GCF Secretariat as well as the Accreditation Panel (AP).

Finally, this technical assistance will gradually extend to the development and implementation of adaptation projects, which is the purpose of accreditation.



Photo: Samuel Sefa/iStock

## Designing, Submitting, and Implementing Projects and Programs

Developing and submitting bankable funding proposals is crucial for accessing climate finance. The AAAP's strategy for project origination emphasizes country ownership and alignment with national priorities. Therefore, relevant national stakeholders are key counterparts for GCA, and climate adaptation policies and strategies are key reference documents. In addition, whenever circumstances warrant, the GCA encourages the consolidation of isolated sectoral initiatives into large programs and pushes for the acceleration of ongoing processes in line with the objectives and approach of the AAAP.

Thus, at the request of the NDAs of Burkina Faso, the DRC, Niger, and Nigeria, the GCA is providing technical assistance in each of these countries for developing project concept notes to be submitted to the GCF. These draft concept notes were developed through an inclusive consultative process. The technical assistance was launched in January–February 2022, with the first field missions in the four countries. The process has been delayed due to political turmoil in some countries (the coup in Burkina Faso in January 2022), but more importantly difficulties in accessing some data. The GCA has maintained regular exchanges with the respective DNAs to find appropriate solutions. A parallel screening of the AEs operating in the different countries will be carried out to identify the most appropriate AE for each project and country. Submissions are expected before the end of 2022.

The case study presented here focuses on the Staple Crops Processing Zone (SCPZ) program with AfDB as the AE.



**We have to do things differently. We have to look at the quantity, quality and access of adaptation finance.”**

**Ville Skinnari**

Minister for Development Cooperation and Foreign Trade, Finland





Photo: hadynyah/istock

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## CASE STUDY 5: Supporting the Revision and Resubmission of the Staples Crops Processing Zones Funding Proposal

The AfDB and the GCA are pooling their efforts to accelerate adaptation finance flows to Africa. In 2021, the AfDB engaged with four countries (Ethiopia, Guinea, Senegal, and Togo) to develop and submit the SCPZ Funding Proposal to the GCF. The total program financing cost is US\$427 million, with a request for GCF grant financing of US\$129,980,000 and loans of US\$44 million. The program aims to reduce climate change vulnerability and GHG emissions within the agricultural value chains in these four highly indebted poor countries in Africa. This will help stimulate productivity and value addition, and competitiveness, generate employment and increase incomes of the most vulnerable people and communities in these countries in ways that will also contribute to the achievement of targets set for their respective NDCs.

After review, the GCF's Independent Technical Advisory Panel (ITAP) raised important issues relating to currently available surface water and groundwater and how it will be impacted by projected climate changes, as also changes in the future water demand related to agriculture in the SCPZ.

The AfDB requested support from the GCA to address the GCF comments so as to resubmit the funding proposal, targeting the GCF 34th Board Meeting in October 2022. Under TAP and in close collaboration with the AAAP's AIRA pillar and its business line on water and urban development, GCA conducted a study on the impact of projected climate on the SCPZ basins water resources, in order to address these issues and support the resubmission of an improved proposal to GCF in June 2022.

## LESSONS LEARNED AND RECOMMENDATIONS

Stakeholders and counterparts have found the TAP to be an effective program to create the conditions for improved access to adaptation finance and effective and transformative use of public climate funds, particularly GCF. The TAP core principle of country ownership has also been appreciated. Not only are the work programs built on national priorities, but more importantly, national counterparts are directly and entirely involved in the planning and implementation of activities. The program's openness to partnerships and collaborations was also identified as an asset.

Because the TAP program was launched during the COVID-19 pandemic, initial engagement with countries has been chiefly virtual, which has affected communications, coordination, and practical implementation. The implementation of the initial TAP projects has thus been delayed at times. Fortunately, the TAP is designed to be implemented progressively and flexibly. As lessons are learned, the approach and implementation arrangements are reviewed and updated for more significant impact and efficiency.

The issue of data is a crucial one, both in terms of availability and access. Through interactions with country counterparts, it was found that the confidentiality and sensitivity of some economic data may constitute a significant challenge when undertaking national budgeting and finance activities. Furthermore, the formulation of adaptation project concept notes was impeded by the availability of or access to climatic and socioeconomic data related to the targeted intervention areas.

The areas for improvement identified through interviews with TAP counterparts and partners include the following.

### **Maintaining a regular presence in partner countries:**

The lack of human resources and the fact that institutions sometimes operate in silos can slow down or even compromise the implementation of activities. A presence in the field makes it easier to facilitate consultations between institutions and deal more effectively with deadlocks.

### **Prioritizing integrated multi-year work programs through cross-sectoral consultative processes and in coordination with other GCA programs:**

This allows for a more programmatic approach to GCA intervention in each country. This also makes it possible to anticipate procurement plans and save time on recruitment.

### **Developing a roster of experts based on the different components of the TAP:**

TAP interventions span multiple areas of expertise and having such a roster in place will save time in recruitment processes.

### **Strengthening partnerships with other readiness providers, with the GCF and the AF at the forefront:**

GCA resources could be used as "seed money," allowing countries to quickly carry out initial studies needed to inform the design of funding proposals. In the same vein, the GCA and these funds could also collaborate on workshops to build the capacities of countries in the preparation of funding proposals. Finally, areas of collaboration could also encompass the piloting of the GCF's Project-Specific Assessment Approach (PSSA)<sup>8</sup> once it is operationalized.

Implementing these recommendations should allow the GCA to achieve the AAAP's objectives for the TAP program to leverage US\$1.55 billion by 2025 through 15 A&R projects and programs, with funding from public climate funds. It should also allow for getting six new DAEs accredited to the GCF and the AF, and two existing GCA DAEs having their accreditation standards upgraded.