

**JOINT SUMMARY OF THE CHAIRS
19TH LDCF/SCCF COUNCIL MEETING
OCTOBER 22, 2015**

OPENING OF THE MEETING

1. The meeting was opened by Dr. Naoko Ishii, Chief Executive Officer/Chairperson of the Facility.

ELECTION OF A CHAIRPERSON

2. The LDCF/SCCF Council elected the GEF Council Member from Liberia, Madam Anyaa Vohiri, to act as Chairperson of the LDCF/SCCF Council.

ADOPTION OF THE AGENDA

3. The LDCF/SCCF Council then adopted the provisional agenda set forth in document *GEF/LDCF.SCCF.19/01/Rev.01*.

DECISIONS APPROVED

Decision on Agenda Item 3

Progress Report on the Least Developed Countries Fund and the Special Climate Change Fund

4. The LDCF/SCCF Council, having reviewed document *GEF/LDCF.SCCF.19/03, Progress Report on the Least Developed Countries Fund and the Special Climate Change Fund*, welcomed the report and took note with appreciation of the progress made under the LDCF and the SCCF.

Decision on Agenda Item 4

Joint Work Program for the Least Developed Countries Fund and the Special Climate Change Fund

5. The LDCF/SCCF Council, having reviewed document *GEF/LDCF.SCCF.19/04, Joint Work Program for the Least Developed Countries Fund and the Special Climate Change Fund*, approved the work program comprising two project concepts, subject to comments made during

the Council meeting and additional comments that would be submitted in writing to the Secretariat by November 5, 2015.

6. Total resources requested in this work program amounted to \$5.475 million for the SCCF and \$11.445 million for the LDCF, including project grants and Agency fees. The work program is comprised of the following Project Identification Forms (PIFs):

One Stand-Alone SCCF-A project

- ***Kazakhstan: Southeast Europe and Central Asia Catastrophe Risk Insurance Facility (World Bank) (SCCF-A Project Financing: \$5.000 million)***

One Multi-Trust Fund LDCF project

- ***Bhutan: Enhancing Sustainability and Climate Resilience of Forest and Agricultural Landscapes and Community Livelihoods (UNDP) (LDCF Project Financing: \$10.500 million, GEF Trust Fund Project Financing: \$3.467 million)***

7. With respect to the PIFs approved as part of the work program, the Council found that each of these PIFs (i) is, or would be, consistent with the Instrument and GEF Policies and procedures, and (ii) may be endorsed by the CEO for final approval by the GEF Agency, provided that the final project documents fully incorporate and address the Council's and STAP reviewer's comments on the work program, and that the CEO confirms that the project continues to be consistent with the Instrument and GEF/LDCF/SCCF policies and procedures.

8. With respect to any PIF approved in this work program, the final project document will be posted on the GEF website for information after CEO endorsement. If there are major changes to the project scope and approach since PIF approval, the final project document shall be posted on the web for Council review for four weeks prior to CEO endorsement.

9. The detailed funding decisions taken by the Council during this 19th session of the Work Program is part of the associated Annex I appended to this Joint Summary of the Chairs.

OTHER BUSINESS

10. The members of the LDCF/SCCF Council presented the following pledges and contributions on behalf of their governments:

Least Developed Countries Fund				
Donor	Currency	Total Pledged Amount in		US\$ eq. 1/
		Currency	Currency	
Finland	EUR		1,600,000	1,817,356
Switzerland	CHF		1,000,000	1,043,623
United States	USD		26,175,000	26,175,000
Total Pledges				29,035,979

1/ Exchange rates as of October 22, 2015

Special Climate Change Fund							
Donor	Curr	Total Pledged Amount in Currency	Program				Total US\$ eq. 1/
			Adaptation		Technology Transfer		
			Currency	US\$ eq. 1/	Currency	US\$ eq. 1/	
Finland	EUR	900,000	900,000	1,022,263	-	-	1,022,263
Switzerland	CHF	1,250,000	750,000	782,718	500,000	521,812	1,304,529
Total Pledges				1,804,980		521,812	2,326,792

1/ Exchange rates as of October 22, 2015

CLOSURE OF THE MEETING

11. The meeting closed on October 22, 2015.

Global Environment Facility
Table 1: Record of SCCF and LDCF Resources Requested for Projects and Resulting Council Decisions
Council Meeting - October 22, 2015

						Project Funding			Project Funding			
						Amounts Requested for Funding			Amounts Approved by Council			
						in US\$			in US\$			
	GEF ID	Agency	Title	Country	Trust Fund	Project Financing Requested	Agency Fee Requested	Total Amount Requested	Project Financing Approved	Agency Fee Approved	Total Amount Approved	40% of Agency fee to be committed by Trustee
<u>SPECIAL CLIMATE CHANGE FUND - A</u>												
1	6915	World Bank	Southeast Europe and Central Asia Catastrophe Risk Insurance Facility	Kazakhstan	SCCF	5,000,000	475,000	5,475,000	5,000,000	475,000	5,475,000	190,000
<u>TOTAL UNDER SCCF - A</u>						5,000,000	475,000	5,475,000	5,000,000	475,000	5,475,000	190,000
<u>LEAST DEVELOPED COUNTRIES FUND</u>												
2	9199	UNDP	Enhancing Sustainability and Climate Resilience of Forest and Agricultural Landscape and Community Livelihoods	Bhutan	LDCF	10,500,000	945,000	11,445,000	10,500,000	945,000	11,445,000	378,000
<u>TOTAL UNDER LDCF</u>						10,500,000	945,000	11,445,000	10,500,000	945,000	11,445,000	378,000

Global Environment Facility

**Table 2: Record of Multi Trust Fund Programs/Projects submitted under the GEF and LDCF/SCCF Trust Funds and Resulting Council Decisions
Council Meeting - October 22, 2015**

						Project Funding			Project Funding			
						Amounts Requested for Funding			Amounts Approved by Council			
						in US\$			in US\$			
GEF ID	Agency	Title	Country	Trust Fund	Project Financing Requested	Agency Fee Requested	Total Amount Requested	Project Financing Approved	Agency Fee Approved	Total Amount Approved	40% of Agency fee to be committed by Trustee	
1	9199	UNDP	Enhancing Sustainability and Climate Resilience of Forest and Agricultural Landscape and Community Livelihoods	Bhutan	LDCF	10,500,000	945,000	11,445,000	10,500,000	945,000	11,445,000	378,000
					GEFTF	3,467,124	312,041	3,779,165	3,467,124	312,041	3,779,165	124,816
Sub-total						13,967,124	1,257,041	15,224,165	13,967,124	1,257,041	15,224,165	502,816
GRAND TOTAL						13,967,124	1,257,041	15,224,165	13,967,124	1,257,041	15,224,165	502,816

Global Environment Facility
Table 3: Record of LDCF Resources Requested by Agency and Resulting Council Decisions
Council Meeting - October 22, 2015
Summary of Council Decisions

	LDCF	
Funding status as of 10/22/2015	\$	47,055,757
Approvals by Council	\$	11,445,000
Funding status after Council Meeting	\$	35,610,757

<u>Agency</u>	LDCF Amounts Requested for Funding in US\$			LDCF Amounts Approved by Council in US\$			
	Project Financing	Agency Fee	Total	Project Financing	Agency Fee	Total	40% of Agency fee to be committed by Trustee
ADB	-	-	-	-	-	-	-
AfDB	-	-	-	-	-	-	-
EBRD	-	-	-	-	-	-	-
FAO	-	-	-	-	-	-	-
IADB	-	-	-	-	-	-	-
IFAD	-	-	-	-	-	-	-
UNDP	10,500,000	945,000	11,445,000	10,500,000	945,000	11,445,000	378,000
UNEP	-	-	-	-	-	-	-
UNIDO	-	-	-	-	-	-	-
World Bank	-	-	-	-	-	-	-
Sub-total Project Funding	10,500,000	945,000	11,445,000	10,500,000	945,000	11,445,000	378,000
LDCF Total	10,500,000	945,000	11,445,000	10,500,000	945,000	11,445,000	378,000

Global Environment Facility
Table 4: Record of SCCF Resources Requested by Agency and Resulting Council Decisions
Council Meeting - October 22, 2015
Summary of Council Decisions

	SCCF
Funding status as of 10/22/2015	\$ 10,760,323
Approvals by Council	\$ 5,475,000
Funding status after Council Meeting	\$ 5,285,323

<u>Agency</u>	SCCF Amounts Requested for Funding in US\$			SCCF Amounts Approved by Council in US\$			
	Project Financing	Agency Fee	Total	Project Financing	Agency Fee	Total	40% of Agency fee to be committed by Trustee
ADB	-	-	-	-	-	-	-
AfDB	-	-	-	-	-	-	-
EBRD	-	-	-	-	-	-	-
FAO	-	-	-	-	-	-	-
IADB	-	-	-	-	-	-	-
IFAD	-	-	-	-	-	-	-
UNDP	-	-	-	-	-	-	-
UNEP	-	-	-	-	-	-	-
UNIDO	-	-	-	-	-	-	-
World Bank	5,000,000	475,000	5,475,000	5,000,000	475,000	5,475,000	190,000
Sub-total Project Funding	5,000,000	475,000	5,475,000	5,000,000	475,000	5,475,000	190,000
SCCF Total	5,000,000	475,000	5,475,000	5,000,000	475,000	5,475,000	190,000