Green Climate Fund

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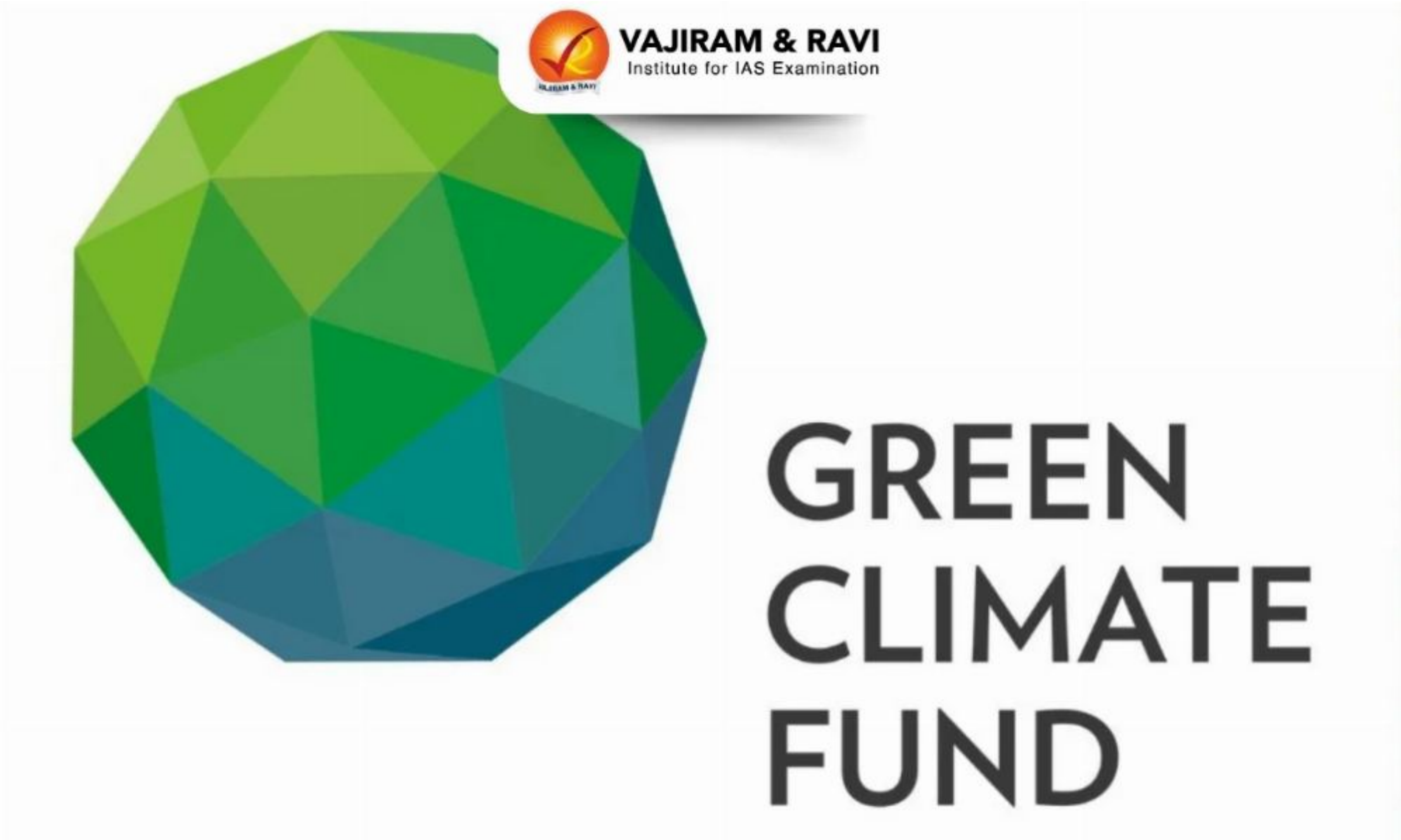

Green Climate Fund Latest News

The Green Climate Fund (GCF) has approved over USD 120 million in new funding to strengthen climate resilience in Ghana, the Maldives, and Mauritania.

About Green Climate Fund

- It is the world's **largest dedicated climate fund** which was set up **at COP 16** held in Cancun in 2010.
- It is an operating entity of the financial mechanism of the **United Nations Framework Convention on Climate Change (UNFCCC).**
- It is mandated to support developing countries raise and **realize their Nationally Determined Contributions ambitions** towards low-emissions, climate-resilient pathways.
- It accelerates transformative climate action in developing countries through a country-owned partnership approach and use of flexible financing solutions and climate investment expertise.
- A core GCF principle is to follow a country-driven approach, which means that developing countries lead GCF programming and implementation.

- GCF is mandated to invest 50% of its resources to mitigation and 50% to adaptation in grant equivalent. At least half of its adaptation resources must be invested in the most climate vulnerable countries (SIDS, LDCs, and African States).
- The GCF is a **legally independent institution** with a fully independent secretariat headed by an Executive Secretary.
- **The Secretariat,** located in **Songdo South Korea,** began its work in December 2013.

Source: UNEP
