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**PROGRESS REPORT ON THE
LONG-TERM VISION ON COMPLEMENTARITY,
COHERENCE AND COLLABORATION BETWEEN
THE GREEN CLIMATE FUND AND THE GLOBAL
ENVIRONMENT FACILITY
2025**

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INTRODUCTION

1. The Long-term Vision on Complementarity, Coherence, and Collaboration (LTV) between the Global Environment Facility (GEF) and the Green Climate Fund (GCF) was initiated in 2021 in response to calls to ease access to country funding, increase impact and improve the efficiency and effectiveness of both funds through enhanced coordination and harmonization. The effort was first introduced and articulated to the GEF Council in a working document at its 60th Meeting on June 14-18, 2021,¹ and it was subsequently presented to the 29th meeting of the GCF Board on June 28, 2021.²

2. Both governing bodies have welcomed the initiative as outlined in the LTV working document and have come to expect an annual progress report on LTV implementation. In keeping with this practice, the first joint progress report was presented to the 62nd GEF Council in June 2022,³ and to the 34th meeting of the GCF Board in October 2022;⁴ the second update was provided to the 64th GEF Council Meeting in June 2023⁵ and to B.33 of the GCF Board in October 2023;⁶ and the third update was presented, respectively, to the 67th GEF Council⁷ and to the GCF Board's B.40 Meeting⁸ in June and October of 2024.

3. This document constitutes the fourth such update, providing relevant information on the implementation of various activities by the two Secretariats relevant to achieving LTV goals during the 2024- 2025 reporting period.⁹ It also presents pertinent information on the continuing evolution of enhanced collaboration among the wider grouping of the Multilateral Climate Funds (MCFs), including GEF, GCF, the Adaptation Fund (AF) and the Climate Investment Funds (CIF) as introduced in the previous update. Although still in progress, the report is presented in the context of the 9th GEF Replenishment (GEF-9), with many LTV topics being reflected in draft GEF-9 policy and programming documents currently under discussion and consideration.

LONG-TERM VISION

4. The LTV aims to enhance the planning, implementation, and outcomes of GEF and GCF investments – in line with their respective strategic investment plans – to support initiatives consistent with their policies and strategies and to inform the future programming of both funds. The LTV was developed in response to relevant guidance from the Conference of the Parties (COP) to the United Nations Framework Convention on Climate Change (UNFCCC), since both funds are Operating Entities of the Financial Mechanism of the UNFCCC. The GEF also serves as the

¹ GEF, 2021, [Long-Term Vision on Complementarity, Coherence, and Collaboration between the Green Climate Fund and the Global Environment Facility](#), Council Document GEF/C.60/08.

² GCF, 2021, [Report on the activities of the Secretariat](#), Annex II, Board Document GCF/B.29/Inf.07.

³ GEF, 2022, [Progress Report on the Long-Term Vision on Complementarity, Coherence and Collaboration Between the Green Climate Fund and the Global Environment Facility](#), Council Document GEF/C.62/Inf.14

⁴ GCF, 2022, [Annual Update on Complementarity and Coherence](#), Board Document GCF/B.34/Inf.07/Add.02.

⁵ GEF, 2023, [Progress Report on The Long-Term Vision on Complementarity, Coherence and Collaboration Between the Green Climate Fund and the Global Environment Facility, 2023](#), Council Document GEF/C.64/Inf.07

⁶ GCF, 2023, [Annual Update on Complementarity and Coherence](#), Board Document GCF/B.37/Inf.14/Add.02

⁷ GEF, 2024, [Progress Report on The Long-Term Vision on Complementarity, Coherence and Collaboration Between the Green Climate Fund and the Global Environment Facility, 2024](#), Council Document GEF/C.67/Inf.07

⁸ GCF, 2024, [Annual Update on Complementarity and Coherence](#), Board Document GCF/B.40/Inf.14/Add.02

⁹ This report will also be presented to the GCF Board as part of the report on Activities of the Secretariat at its 43rd Meeting in October 2025.

Financial Mechanism for the Convention on Biological Diversity (CBD), the United Nations Convention to Combat Desertification (UNCCD), the Minamata Convention on Mercury and the Stockholm Convention on Persistent Organic Pollutants. Parties to the CBD and UNCCD now also include GCF as part of their decisions for resource mobilization as well as cooperation. The UNFCCC COP has consistently encouraged GEF and GCF to improve their complementarity, coherence and collaboration, including through decisions 6/CP.26, 17/CP.27, 7/CP.28 and 4/CP.29, and welcomed and encouraged the LTV implementation.

5. Global climate finance was a central focus of UNFCCC COP 29, at which the New Collective Quantified Goal (NCQG) was agreed in recognition of the need for increased financial flows to developing countries to support their climate-related actions. The NCQG raised the annual target for public climate finance from at least \$100 billion to \$300 billion by 2035. A process through the Baku to Belém Roadmap was also agreed, meant to secure the collective efforts of all actors to scale up climate finance to developing countries, from public and private sources, to at least \$1.3 trillion per year by 2035. In addition, with the NCQG Decision Parties also decided to pursue efforts to at least triple annual outflows from the UNFCCC Funds from 2022 levels by 2030 at the latest. Building on the results of the Global Stocktake completed at COP 28, there were also calls to improve country access to current and future climate financing and for greater efficiency in the allocation and utilization of these resources to achieve increased and more rapid climate mitigation and adaptation impacts.

6. These COP 28 outcomes further reinforces the rationale for the LTV, to amplify impact through better coordinated efforts between GEF and GCF to advance country-driven approaches and ownership, efficiency and effectiveness while adhering to the highest international safeguards. Building on the unique strengths of GEF and GCF, support has been expressed by countries and partners for the simplification and harmonization of access modalities as well as more proactive, joint programming efforts of the two funds to identify and pursue important common themes for climate action, including through parallel, blended and sequenced finance.

7. Building on work of the G20 and the decisions of COP 28 and 29, collaborative work around structuring of Country Platforms has expanded rapidly over the reporting period, with a view of better coordinating all sources of climate finance. Country-driven platforms seek to promote development and implementation of a shared strategic vision tailored to country context, and they offer opportunities for the improved consideration of GEF and GCF financing alongside other climate-related investments. Country Platforms are seen as offering an integrated approach to promoting partnership through coordinated climate action for countries to prioritize and scale investments in support of their successful transition to low-carbon and climate-resilient economies. The key elements of this approach include: shared upstream analytics and diagnostics; stakeholder engagement; analysis of policy and institutional enabling conditions; investment planning, including project pipeline development and sequencing and the effective use of funding from both public and private sources; and results and impact monitoring and reporting, evaluation and learning.

IMPLEMENTATION HIGHLIGHTS

8. The LTV initiative has established a good track record of progress over its first three years of implementation, with progress achieved, inter alia, in the areas of: a) incorporation of collaboration principles and objectives into GEF and GCF strategic plans and consideration of

harmonization policies; b) greatly enhanced dialogue between the heads of the GEF and GCF Secretariats and their staff, serving as an important impetus for stronger partnership with the Adaptation Fund and Climate Investment Funds; c) improved cooperation and coordination between the GEF and GCF communications teams, including the organization of joint events for dialogue and outreach at COPs and other venues; d) exploring and piloting joint programming of the two funds along with other public finance as well as private sector partners; and e) exploring together opportunities to simplify and harmonize results indicators and their monitoring and reporting.

9. Now enhanced by wider collaboration among the four MCFs, the LTV efforts of GEF and GCF have continued during the 2024-2025 implementation year to advance coherence, complementarity and harmonization. This is being guided by the senior leadership of the two institutions, under the oversight of the LTV Steering Committee and in coordination with the MCF's Taskforce. With several years of enhanced cooperation, good progress has been facilitated, including further mainstreaming of LTV considerations into the draft policy and programming directions papers currently under consideration under the GEF-9 Replenishment process.

10. The GCF has incorporated pursuit of LTV goals into its Updated Strategic Plan for 2024-2027 (USP-2)¹⁰, which sets the directions for the GCF-2 programming cycle, guided by the provisions of the GCF Governing Instrument and by its Board. It has included as a priority in the work of the Secretariat the development of a complementarity and coherence roadmap by B.38 and a proposal on harmonization of policies and processes by B.40. In recognition of the need to enhance coherence and complementarity between GEF and GCF – and to promote joint investments and actions among all MCFs – this objective has been included in the draft GEF-9 Programming Directions document¹¹ as well as in the draft GEF-9 period Programming Strategy for the Least Developed Countries Fund (LDCF) and Special Climate Change Fund (SCCF).¹²

11. As reported below, there has been continued progress in coordinating the work of GEF and GCF for the identification and implementation of joint initiatives, simplifying and harmonizing results frameworks and indicators, joint country planning activities, and other complementarity measures. This has extended to communications, outreach and country-level capacity-building efforts, including cross-participation in various forms of dialogue at the global, regional and national levels.

PROGRESS UPDATE

12. As with the previous progress reports, the update summary is presented according to the three pillars of the original LTV working document:

- I. Facilitating collaborative and coordinated country programming;
- II. Sharing information, indicators, lessons learned, and knowledge; and
- III. Communications and outreach.

¹⁰ GCF, 2023, [Strategic Plan for the Green Climate Fund 2024–2027](#), Board Decision B.36/13.

¹¹ GEF, 2025, [Ninth GEF Replenishment: Draft GEF-9 Strategic Positioning and Programming Directions](#), GEF/R.9/05.

¹² GEF, 2025, [Draft GEF Programming Strategy on Adaptation to Climate Change for the Least Developed Countries Fund and the Special Climate Change Fund for the GEF-9 Period and Operational Improvements](#), GEF/LDCF.SCCF.SM1/01.

13. The primary areas of progress achieved during the implementation period under each of these three elements are summarized below.

I. Collaborative and coordinated country programming

Complementarity and Coherence among the Multilateral Climate Funds

14. During the previous reporting period, efforts to extend the reach of coherence and complementarity efforts consistent with LTV goals were significantly furthered through creation of a more formal partnership among the key multilateral funds providing climate-related support to developing countries. Over the past year, the four MCFs, comprising GEF, GCF, AF and CIF, have deepened their cooperation. The expanding partnership efforts among the four Funds were summarized in the previous LTV update, and recent developments are updated in the GEF Council paper on Relations with the Conventions and Other International Institutions.¹³

15. A joint statement by the MCF Secretariat Heads¹⁴ on progress achieved in seeking greater complementarity and coherence was issued at COP 29 in conjunction with an event that brought them together to discuss the need for and evolving context of multilateral climate finance. This event kicked off a robust program of events jointly organized at the COP 29 MCFs Pavilion.¹⁵ The launch of a *Climate Project Explorer Platform* was also announced to facilitate online searches of climate projects and programs receiving financing through the MCFs.¹⁶ The NCQG decision at COP 29 recognized the important role of MCFs in delivering climate finance and supporting developing countries, and their role is also being considered as part of developing the Baku to Belém Roadmap to \$1.3 trillion to set directions for climate financing.

Joint Programming

16. As noted above, the use of Country Platforms to better plan and coordinate climate-related investments has expanded rapidly during the reporting period. Both GEF and GCF are actively seeking opportunities to engage with countries and other climate action funds through these mechanisms to streamline access and to prioritize, sequence and scale investments and integrate systems for tracking and reporting on progress.

17. The partnership previously formed and reported upon with the Task Force on Access to Climate Finance has served as the basis for transitioning to wider engagement with Country Platforms, based on experience gained in Rwanda, Uganda and elsewhere. During the current reporting period, GEF and GCF have engaged with the Secretariat and co-Chairs of the Task Force, including through a joint participation to the annual Task Force Steering Committee.

Programming for Multiple Global Environmental Benefits

18. It is notable that COPs were held for all three Rio Conventions during 2024 (UNFCCC, UNCBD and UNCCD), which afforded an opportunity to explore additional aspects of the LTV agenda taking account of the interconnections across the global climate change, biodiversity and land degradation challenges. While GEF plays a central role as an Operating Entity under the

¹³ GEF, 2025, [Relations with Conventions and Other International Institutions](#), Council Document GEF/C.69/06.

¹⁴ [AF, CIFs, GCF, GEF, 2024, "Multilateralism must be at the core of our climate response"](#).

¹⁵ [The Climate Funds @ COP29](#).

¹⁶ [GCF, 2024, The Multilateral Climate Funds launch Climate Project Explorer at COP29](#).

Financial Mechanisms of all three Conventions, the GCF was invited to engage during CBD COP 16 in acknowledgement of the close connections between the climate and biodiversity challenges and their solutions. GEF and GCF have been cooperating to improve country access to financing, blending experience gained through application of the simplified approval process of the Global Biodiversity Framework Fund (GBFF) with that from implementation of the GCF's Simplified Approval Process. These and other efforts around measures approved in 2024 by the GEF Council on *Streamlining the GEF Project Cycle* are expanding the understanding of both funds on measures to ease country access and improve financing coherence.¹⁷ This extended as well to the UNCCD, which encouraged and welcomed in its COP 16 decision such efforts to improve operational effectiveness, especially recognition of opportunities to achieve climate and biodiversity benefits while addressing land degradation.¹⁸

GEF-9 Replenishment and Programming Strategies

19. Attention to enhanced coherence and complementarity among the MCFs, including between GEF and GCF, is incorporated into the draft policy and programming documents of the Ninth GEF Replenishment and Programming Development for the GEF family of funds. This process kicked off in February 2025 with Technical Advisory Group meetings in Washington, DC to discuss progress during GEF-8 and priorities for the GEF-9 programming period. The First Meeting with contributing countries and other stakeholders on the GEF Trust Fund and Adaptation programming strategies was held in May, in Paris, France, with follow-up GEF-9 meetings expected to take place in October 2025 and January 2026, leading to its finalization and endorsement by the GEF Council and Assembly in mid-2026. Emphasis is being placed on the efficient and effective use of all sources of environment and climate financing, public and private, domestic and international.

20. A set of efforts to increase Collaboration and Complementarity between the GEF and the GCF, as well as the other MCFs, is highlighted in the draft *Programming Strategy on Adaptation to Climate Change for the LDCF and the SCCF for the GEF-9 Period of July 1, 2026 to June 30, 2030*.¹⁹ For example, operational improvements for the GEF-managed LDCF and SCCF are proposed which draw lessons from the GCF's experience, including with direct access and the Project-Specific Assessment Approach (PSAA). Specifically, a pilot Project/Program-based Implementation Approach is being considered for the GEF-9 period for the use of LDCF and SCCF resources by entities that are not GEF Agencies but that have already been accredited to the GCF. Additionally, this GEF-9 strategy will consider an aspirational target for joint programming among the GEF, GCF, and the other MCFs; as well as the potential for representation of the GEF, GCF and other MCFs as observers at meetings of each other's respective governance bodies.

21. Another important aspect of the draft GEF-9 policy and programming framework still under consideration is its attention to encouraging policy coherence at the country level. With respect to addressing climate change, this relates to the Paris Agreement Article 2.c, which includes a commitment to make financial flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development, involving not only attention to improving the efficiency and scale of climate finance but also efforts to reduce harmful subsidies

¹⁷ GEF, 2024, [Streamlining the GEF Project Cycle](#), Council Document GEF/C.66/08/Rev.3.

¹⁸ [UNCCD 2024, Collaboration with the Global Environment Facility](#).

¹⁹ GEF, 2025, [Draft GEF Programming Strategy on Adaptation to Climate Change for the LDCF and SCCF for the GEF-9 Period of July 1, 2026 to June 30, 2030](#), GEF/LDCF.SCCF.SM1/01.

and other financial and institutional patterns that undermine the transition to climate-resilient and low-emissions economies. This underlines the importance of giving attention to policy and institutional enabling conditions in the country-level coordination and joint programming efforts of GEF and GCF.

GCF Secretariat reorganization

22. The decision of the GCF Board at B.41 to establish regional presence, combined with the reorganization of the GCF Secretariat along a regional structure provide further opportunities for enhancing complementarity and coherence. The Board paper included within the list of potential benefits the opportunity to facilitate collaboration, complementarity and coherence through regionalization, whilst the creation of regional Departments within the GCF Secretariat has facilitated a greater focus on supporting the creation of country and regional platforms, including through the use of GCF readiness grants to build the enabling environment at the nation level in developing countries to access and manage finance from other climate funds, including the GEF. In addition, the GCF has established a dedicated Department for Monitoring, Evaluation and Learning to support meaningful engagement with other MCFs on joint results reporting.

II. Sharing information, indicators, lessons learned, and knowledge

23. Engagement of the two funds continued, both bilaterally and as part of the MCFs group to enhance climate finance effectiveness through improved sharing of information, reciprocal understanding and cross-pollination in the areas of knowledge sharing, indicators and results management. This particularly involves collaboration through the Climate Funds Collaboration Platform (CFCP) on Results, Indicators, and Methodologies for Measuring Impact, which was merged with the MCF Working Group on Results Frameworks.

24. Perhaps the most significant advance during the reporting period on results frameworks and reporting to harmonize operations has been a comprehensive mapping of the climate results indicators used by each fund, covering adaptation, mitigation, nature and co-benefits. The findings were presented at UNFCCC COP29 in 2024.²⁰ This work serves as an important prerequisite to a planned assessment of indicators scope and barriers towards their further harmonization. The MCF Working Group also engaged with the MDB Ad hoc Working Group on Climate Outcome Metrics to share and align progress on shared metrics and foster better communication on these complementary efforts. A meeting between the MCF and MDB groups in October 2024 discussed practices for reviewing results data at project completion, preceded by the MCF Working Group's participation in a consultation on MDB progress in identifying common metrics. Further engagement and meetings took place in early 2025 to identify and further opportunities for harmonization of result frameworks and associated indicators.

III. Communications and outreach

25. Opportunities are now routinely sought by the communications teams at GEF and GCF to share information on joint country programming activities and other aspects of cooperation in pursuit of LTV objectives. The joint event at COP 29 that involved the four Heads of the MCFs has been described above. However, there were eight other joint events organized and held at the MCFs COP 29 Pavillion, plus several others involving GEF and GCF cooperation at other venues.

²⁰ [CIFs, 2024, Measuring Climate Finance: Tracking Results & Delivering Impact.](#)

Topics included: development and application of innovative financing mechanisms; delivering climate finance to and through indigenous peoples and local communities; experience with decarbonizing industry; nature-based solutions; benefits of complementarity and coherence in programming climate mitigation investments; the role of MCFs in achieving the Global Goal on Adaptation; and use of artificial intelligence in project evaluations. A joint website was established by the four MCFs, which hosted information on upcoming events and links for the live streams, as well as other information on the MCFs' joint presence at COP 29²¹.

26. While largely focused on outreach at COP 29, the communications teams are also expanding their collective efforts to develop common messaging, coordinate social media postings and assets, and sharing relevant stories and video products. Further opportunities for communication collaboration were discussed during a meeting of the Heads of the MCFs in April 2025.

FUTURE PLANS

27. Building on these ongoing efforts, GEF and GCF have an active LTV implementation agenda for the year ahead, with an emphasis on continued technical work and delivering concrete results that demonstrate value added in terms of coordinated country programming, simplification and harmonization of results frameworks, and enhanced collaboration on communications. This is now largely being carried out as part of joint work with the MCFs on complementarity and coherence.

28. Cooperation around improved coordination of country programming is expanding from joint country exercises conducted between GEF and GCF, in partnership with the *Task Force on Access to Climate Finance*, to wider collaboration with Country Platform pilots, increasingly organized in cooperation with IMF and World Bank or with regional development banks. This work has already begun in several countries, and coordinated GEF and GCF engagement with further country planning efforts will be undertaken during the next year (possibly in some of those countries previously engaged with the Task Force, the Secretariat of which is now hosted by the NDC Partnership).

29. Other opportunities for enhanced cooperation in programming tied to the project identification and origination processes and procedures of GEF and GCF at the country and regional levels will also be pursued, including cross-participation of GCF in GEF National Dialogues and of GEF in the formulation of GCF Country Programs and plans. Opportunities for the scaling up of investment ideas initiated with GEF seed funding are being tested through GCF's review of projects supported by the GEF Challenge Program for Adaptation Innovation.

30. Based on the good progress achieved in mapping the respective results frameworks of the MCFs to aid harmonization of operations, progress is also expected regarding the assessment of indicator scopes and corresponding measures to overcome any identified barriers to harmonization. A similar exercise is underway with respect to project review and approval cycles. Close engagement of the MCF Working Group on Results with the MDB Ad hoc Working Group on Climate Outcome Metrics will also continue given parallel efforts and closely related objectives. There is also ongoing exploration of opportunities to cross-leverage the accreditation modalities of implementation partners of the MCFs.

²¹ [The Climate Funds @ COP29.](#)

31. The engagement of GEF and GCF with the Fund for Responding to Loss and Damage (FRLD) has begun and will be further expanded. Like GCF, the FRLD has been invited to participate in the GEF-9 Replenishment process, and the head of its secretariat is expected to attend a call of the MCF Heads in June 2025, with the potential for FRLD to engage more closely with the MCFs in future joint outreach opportunities.

32. Cooperation between GEF and GCF will continue to be complemented by their respective engagement under the MCFs grouping. There are now regular meetings of the MCF Heads as well as technical level meetings of the MCF Taskforce and several working groups focused on specific tasks and outputs. This is particularly relevant for proactive communications work, disseminating lessons from experience and best practices as well as providing outreach on behalf of all MCFs as was done through the COP 29 joint statement of the MCF Heads.

33. Completion of the GEF-9 Replenishment process over this period provides a venue for both formal and informal discussions on these topics, with GCF and other climate funds invited to participate as observers. This represents an important opportunity to continue exchanges between GEF and GCF on their respective strengths, complementarities and areas of comparative advantage with respect to climate financing. GCF Secretariat staff are invited to provide inputs to the development of key GEF-9 programming documents that will shape its directions up to the end of this crucial decade for climate, nature and the achievement of the Sustainable Development Goals.

34. The joint UNFCCC COP pavilion organized collectively by the MCFs, reflected the positive collaboration at COP 28 and COP 29, during which valuable bilateral discussions, as well as support to negotiations, were achieved, while offering a venue for practical and timely information exchange in support of impactful climate actions. Opportunities for the preparation and dissemination of joint publications, as well as social media and other communications outreach, will also continue to be pursued.