
26th LDCF/SCCF Council Meeting
June 13, 2019

HIGHLIGHTS OF THE COUNCIL'S DISCUSSIONS
26th LDCF/SCCF COUNCIL MEETING
JUNE 13, 2019, WASHINGTON, D.C.

The following is a record prepared by the GEF Secretariat of comments and clarifications of key points made by Council Members. This record is supplemental to the Joint Summary of the Chairs, which records the decisions agreed upon by the Council.

Agenda Item 1 ***Opening of the Meeting***

1. The 26th meeting of the Least Developed Countries Fund (LDCF) and Special Climate Change Fund (SCCF) Council was opened by Naoko Ishii, Chief Executive Officer (CEO) and Chairperson. In her opening remarks, the CEO noted the strong global momentum for adaptation action and the importance of further enhancing this momentum through a new way of doing business by holistic and integrated approach. The CEO shared her reflections from the Global Commission on Adaptation (GCA) meeting she attended as a commissioner in May 2019. The CEO highlighted how the Work Program for this LDCF/SCCF Council Meeting was strategically developed, with multi trust fund (MTF) projects which are expected to generate diverse global environmental benefits as well as adaptation benefits. The CEO expressed her appreciation to the Government of Ireland for its recently announced pledge of two million euro to the LDCF.

Agenda Item 3 ***Keynote Address***

2. Ms. Orsalia Kalantzopoulos, CEO of Europa Re Ltd., made a presentation on a catastrophe and climate insurance project supported by the SCCF. She highlighted how the market-based disaster risk transfer solutions are essential to alleviate the pressures on government fiscal exposure to growing climate impacts as well as the important role the private sector can play. She gave an example of the provision of immediate financial relief after Macedonia floods in 2017/2018 to farmers and small and medium-sized enterprises for loss of wheat, barley, and grapes. Ms. Kalantzopoulos expressed her appreciation to the support, in terms of both financial and technical, provided by the GEF. Council members asked replicability in other countries. She responded that the project model can potentially be replicated in other regions including Africa.

Agenda Item 4 *Progress Report on the Least Developed Countries Fund and the Special Climate Change Fund*

3. Appreciating the progress being made by the LDCF and SCCF, several Council Members suggested the GEF Secretariat and countries to further enhance the visibility of the Funds and their achievements, including the innovation focus, and help build momentum on adaptation action. One Council member stated that good work done by the LDCF and SCCF makes them unique, with appreciation by countries and people. The unique features and profile need to be communicated. The GEF Secretariat concurred with the suggestion and highlighted the possibility of enhanced engagements through the GCA meetings, the G7 Environment Minister's meeting, the UN Climate Action Summit, and the 25th Conference of the Parties (COP).

4. One Council member asked about the status of the GEF-6 pipelined projects. The GEF Secretariat provided an update on the consultations held with the 17 countries with the GEF-6 pipelined projects. The Secretariat noted that proposals included in the Work Program from some of these countries have been revised from the pipelined submissions with current priorities, while others are entirely new proposals.

5. One Council member inquired about support for insurance facilities. The GEF Secretariat clarified that it is eligible for support under the LDCF/SCCF, and also noted its inclusion in the Challenge Program. The Civil Society representative commented that a focus on traditional knowledge is needed in the Challenge Program.

6. Some Council Members requested to further emphasize gender issues in the Progress Report. The GEF Secretariat responded that the request will be reflected in the future reports.

Agenda Item 5 *FY18 Annual Monitoring Review of the Least Developed Countries Fund and the Special Climate Change Fund*

7. Council Members welcomed the Annual Monitoring Review and appreciated the progress made in reporting portfolio-level performance, results and lessons learned.

Agenda Item 6 *Joint Work Program of the Least Developed Countries Fund and the Special Climate Change Fund*

8. The Council welcomed and expressed their support for the proposed Work Program for the LDCF and the SCCF, noting national policy alignment, focus on innovation, geographical balance. Several Council Members commented that the policy enhancements introduced in the 2018-2022 Adaptation Strategy seems to be working, and also welcomed reported proposal development based on the coordinated engagement with the Green Climate Fund (GCF).

9. Some Council Members suggested to further enhance gender responsiveness in LDCF/SCCF projects. The GEF Secretariat responded that the GEF is closely working with the

agencies and any relevant entities, to address and strengthen gender issues from the project designs.

10. Some Council Members appreciated the GEF Secretariat's efforts in working closely with the relevant external entities such as the GCA, and one asked about the impacts of such collaboration on LDCF/SCCF proposals. The GEF Secretariat was encouraged to continue collaboration and engagements with the private sector and other partners.

Agenda Item 7 FY20 Administrative Budget for the Least Developed Countries Fund and the Special Climate Change Fund

11. The LDCF/SCCF Council approved the budget for the GEF Secretariat, STAP, the Trustee and the GEF Independent Evaluation Office (IEO).

Agenda Item 8 LDCF/SCCF Annual Evaluation Report

12. The Council welcomed the LDCF/SCCF Annual Evaluation Report and took note the findings.

13. Several Council Members requested clarifications on the 6 percent increase in the IEO budget. The GEF IEO Secretariat responded that the IEO budget increase is due to the larger number of projects IEO is expected to evaluate. The Council approved the proposed budget for the GEF IEO.