



PR#014-22

PRESS RELEASE

Belize's Direct Access Entities Receive Multinational GCF Readiness Grant

Belmopan, January 18, 2022. 5:30 p.m.

As the Green Climate Fund's (GCF) National Designated Authority for Belize, the Ministry of Economic Development and the Climate Finance Unit are pleased to announce the approval of the project entitled "Strengthening the capacity of Direct Access Entities through the Community of Practice for Direct Access Entities (CPDAE) to access climate finance and implement adaptation and mitigation programs and projects."

Valued at EUR 991,810, the project is intended to support the ongoing effort to further complement the coherence between the Adaptation Fund (AF) and the Green Climate Fund (GCF) through CPDAE. The CPDAE is a network composed of national implementing entities and direct access entities, led and driven by its own members, including Belize, alongside an elected committee that coordinates its work. The CPDAE has made significant efforts in structuring its governance framework since its creation in 2019.

The AF and the GCF have been promoting Direct Access Modality as a best practice approach to enhance country ownership of climate projects and ensure that developing countries remain in the driving seat of climate finance.

The Protected Areas Conservation Trust (PACT), accredited as Belize's AF National Implementing Entity and Belize's first GCF Direct Access Entity, is a member of the CPDAE and along with other potential GCF accredited entities such as the Development Finance Corporation, Belize Social Investment Fund and the Ministry of Economic Development will benefit from capacity building for project designs, project development, implementation, monitoring and evaluation, etc. These entities are important since they

promote country ownership, the understanding of national priorities, and contribution towards low emissions and climate-resilient development pathways.

Additionally, the readiness grant will address the gaps related to the CPDAE governance framework, communication and outreach mechanisms, and the lack of an M&E framework to further improve its engagement with its membership.

To this end, CEO Martinez thanked the Ministry of Economy and Finance from Peru, the lead country, and the delivery partner Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH that will assist with the implementation of the project. The readiness grant will support Argentina, Armenia, Belize, Benin, Bhutan, Colombia, Costa Rica, Georgia, Mexico, Micronesia F.S., Niger, Panama, Peru, Senegal and Togo.

The proposal will be uploaded on the MED website for public access.

Ends

For further information, please contact:

Osmond Martinez, PhD., Chief Executive Officer and Belize's NDA to the GCF at
ceo@med.gov.bz

Mr. Carlos Pol, Director of Climate Finance Unit- carlos.pol@med.gov.bz

Mr. Leroy Martinez, Economist/GCF Focal
Point at leroy.martinez@med.gov.bz