KGZ-RS-005

Capacity Building of National Financial Institutions to Access and Utilize Green and Climate Finance

Readiness Progress Report / UNDP

Table of Contents

Section 1: General Information - v1 2026-03-31 17:42 +09:00

RPSP SECTION 1: GENERAL INFORMATION

1.1 DP's confirmation of sharing the report with NDA(s)

By providing this information, Delivery Partner confirms that the report submitted has been shared with the NDA prior to the submission for GCF's review. Please select the name and contact e-mail of the NDA focal point(s) who have received the report.

1.2 General Information of the Grant

1.3 Reporting Period Details

1.4 Executive Summary

1.5 Challenges and lessons

1.6 Portfolio level reporting

Section 2: Reporting on Country Readiness Logical Framework - v1 2026-03-31 17:42 +09:00

RPSP SECTION 2: REPORTING ON READINESS GRANT LOGICAL FRAMEWORK

Objective 1: Capacity Building

Output 1.1.3: Decision-making processes defined and operationalized at the NDA level for No-Objection Letters and consideration/facilitation of climate

Output level implementation timelines

Output 1.3.1: Relevant stakeholders engaged and trained to support planning, programming and implementation of GCF funded activities

Output level implementation timelines

Objective 2: Strategic Frameworks

Output 2.2.5: Studies, action plans, modelling efforts and other research efforts conducted/developed

Output level implementation timelines

Output 2.2.6: Sectorial strategic frameworks or associated plans developed

Output level implementation timelines

Output 2.4.1: New business models incubated and/or innovative financial mechanisms and schemes created to increase low -emission and climate resilient investment

Output level implementation timelines

Objective 4: Pipeline development

Output 4.1.1: Concept notes for priority sectors developed with the support of the RPSP for submission to the GCF

Output level implementation timelines

Objective 5: Knowledge sharing and learning

Output 5.1.1: NDAs, DAEs, DPs have developed knowledge products containing information on LECRD (low emissions climate resilient development), methodologies, lessons learned or best practices extracted from within the country and from other countries (South-South cooperation)

Output level implementation timelines

Output 5.1.2: NDAs/DAEs who have established process, systems and/or platforms for identification of best practices, lessons learned and Knowledge Management

Output level implementation timelines

Section 4: Procurement Plan - v1 2026-03-31 17:42 +09:00

RPSP SECTION 4: PROCUREMENT PLAN

Reporting on changes in the procurement plan

Section 3: Budget & Expenditure - v1 2026-03-31 17:42 +09:00

RPSP/UNDP SECTION 3: BUDGET AND EXPENDITURE

3.1 Budget and Expenditure reporting

3.1.1 Resources

3.1.2 Budget & Expenditure

3.2 Project Total

3.3 Reporting on the disbursement schedule

REFERENCE ONLY:

3.4 Reporting on changes in the budget plan

Full review history

Section 1: General Information - v1 2026-03-31 17:42 +09:00

RPSP SECTION 1: GENERAL INFORMATION

Please note that the report will be considered valid only after all the sections and attachments are filled with relevant details.

The GCF Readiness and Preparatory Support Programme guidebook (https://www.greenclimate.fund/document/readiness-and-preparatory-support-guidebook)

For more information, please refer to the GCF Readiness and Preparatory Support Programme guidebook

Approved Readiness Proposals (https://www.greenclimate.fund/publications/documents?f[]=field_subtype:307)

Please refer to the approved proposal published in the GCF Website if needed.

Please label deliverable files using the same titles as in the approved proposa

---

Submission date *

2026-03-31 17:42 +09:00

Initial submission date (no need to revise for resubmission) (YYYY-MM-DD)

Submission title *

2025 Annual Progress Report

Insert the report title, e.g. 2023 Annual Progress Report, IPR 2, etc. (YYYY-MM-DD)

1.1 DP's confirmation of sharing the report with NDA(s)

By providing this information, Delivery Partner confirms that the report submitted has been shared with the NDA prior to the submission for GCF's review. Please select the name and contact e-mail of the NDA focal point(s) who have received the report.

Please indicate if this report has been shared with the relevant NDA(s)

Yes

Please indicate the date of submission to NDA(s)

2026-03-31

NDA contact

Aizada Barieva (climate@mnr.gov.kg)

NDA Contact Fullname

Aizada Barieva

NDA Contact Email

climate@mnr.gov.kg

Description

Others (not listed above)

Please provide the NDA contact information in this field in case you cannot find it in the above dropdown.

1.2 General Information of the Grant

Grant Agreement Number

The grant reference number as stated in the approved grant proposal

KGZ-RS-005

Country

The country(s) where the grant is being implemented

Kyrgyzstan

Delivery Partner

The name of the Delivery Partner

United Nations Development Programme (UNDP)

Activity Area
The activity area targeted (NAP, Non-NAP)
Non-NAP

Approved Duration (months)
As stated in the grant legal agreement, taking into account any approved extensions
24

Total Amount Approved
Total approved amount in USD as stated in the grant legal agreement/proposal
999,602 USD

Grant Start Date for GCF-managed grants
Grant Effectiveness Date
2025-03-21

Grant Start Date for UNOPS-managed grants
1st Disbursement Date

Grant End Date
As stated in the grant legal agreement, taking into account any approved extensions
2027-06-21

Total Amount Disbursed
Total amounts received from the GCF from the grant start date and up to date
388,610 USD

First Disbursement Date
The date on which the first tranche was paid to the grant

1.3 Reporting Period Details

From: *
2025-03-27
The beginning of the reporting period

To: *
2026-12-31
The end of the reporting period

1.4 Executive Summary

*

Per the agreed design of the 2-year project, the reporting period in 2025, which is the months between the inception and the end of 2025 were intended to lay out a solid foundation for the major activities to fully kick off in 2026. As such, from 14 activities within 8 outputs, 6 outcomes and 4 objectives, just 3 outputs were planned to start by the end of 2025 (within 4 outputs). Inception of the project took place on June 18, 2025. The Project Board was finalised and legalised in early September 2025. In terms of technical and programmatic work, during the reporting period, the project concentrated on preparatory and scoping work to enable future mobilisation of green finance in the Kyrgyz Republic.

Through extensive consultations with financial institutions and government counterparts, the project clarified partner needs and agreed on the scope, targets, and technical parameters of three major workstreams to be implemented in the next phase. These include: (i) the design of validation and verification system for green projects for individual financial institutions, along with their capacitation and further dissemination of the expertise across sector(consistent with the Green Taxonomy and national climate objectives); (ii) the structuring of future analytical and regulatory work to support operationalization of the Green Taxonomy, based on a detailed understanding of Government expectations and sectoral priorities; and (iii) the specification of a framework for mapping and accessing global green and climate finance, including target funds, diagnostic tools, and tailored guidance for selected financial intermediaries. While due to some challenges in operational aspects of implementation and subsequent delays in the processes (discussion in section below), some actual procurement and activities did not kick-off by the end of 2025, the principal result of the period was consolidation of demand, methodologies, institutional roles, and delivery approaches with stakeholders, ensuring that activities in the next reporting period can proceed on a well-defined, coordinated, and demand-driven basis.

In 2026, in addition to the above-mentioned areas, the Project will prioritise such areas as: piloting new financial products with partner institutions, collaborating with the National Bank of the Kyrgyz Republic on analysing and recommending regulatory incentives for green finance products and activities, strengthening internal systems and capacity of the partner institutions to become eligible and intensively pursue global green finance resources. In order to catch up on delays in 2025, the Project has engaged and will continue engaging in technical consultations with relevant experts and partners on the technical core of the future assignments even for procurement that will go on in 2027, and plans to start multiple parallel procurement actions in the first quarter of 2026.

Please highlight key achievements during the reporting period.

1.5 Challenges and lessons

Challenges encountered *
Operational, Procurement, Financial

Challenges and lessons learned *

1) Complications of agreeing on legal documents behind the Project Board as some nominees to the Board had very contradictory views on the roles and responsibilities. The meeting of candidates to the Project Board happened on August 15, 2025, but consensus on the role of PB and consequent legal regulation of PB was achieved in September, only after which the Project Board approved Inception Report and the AWP for 2025.

Lesson Learned: getting final and formal clearances on the PB founding document prior to the initial meeting from each nominated candidate. Also, more efforts to educate nominees on the project and the role of PB and its members at the very early stage of the project.

2) Need to develop/revise multiple AWPs (AWP2025 and AWP2026), leading to no budget approved in UNDP's ERP systems (PIMS and Quantum) to be used for procurement of activities. AWP for 2025 was developed after the Project Board meeting at the end of summer and was circulated for clearance, which took some time until early October 2025. Only after it was approved, it became clear that nothing can be procured even for the activities planned in 2025. The reason was that planned activities will go beyond 2025 and continue in 2026. To make such procurement and issues purchase orders and other types of contracts, there need to be an approved budget for 2026, and for that AWP2026 should be prepared and approved, so that budgets for 2025 and 2026 could be properly uploaded into PIMS and Quantum, and the funds become available to be allocated for specific procurement cases. AWP 2026 was finalised in November 2025 but was finally approved in early December 2025. However, in-mid December, the format for AWP was adjusted for Country Office, and AWP 2026 was requested to be revised, before it even got to the system. AWP 2026 was prepared and submitted for clearances on December 19 2025, but was not approved as of December 31 2025. Because of all the above-mentioned, the budgets for procurement of planned activities in 2025 and 2026 did not become available until the end of 2025, and therefore, no actual procurement and funded activities took place.

Lesson learned: prepare and finalise AWP 2027 early enough in 2026 (by March 2026), so procurement for activities, which will start in 2026 and continue in 2027, has enough budgets in the system (for both 2026 and 2027), and there will be no delays in rolling out of activities as planned.

3) Multiple/ongoing technical consultations with the Government to get their clear expectations on exact support they need in the operationalisation of the green taxonomy. This resulted in intensive and time-consuming efforts to design and keep revising the ToRs for expected consultants to be tasked with this area.

Lesson learned: for future engagements with the Government, it might be worth avoiding final commitments and consequent plans of activities in the approved planning documents (at least AWPs), until there is a clearly articulated specifications of requested assistance, in terms of expected end targets and results.

Describe the challenge faced during the reporting period of implementation and critical risks that may result in a change to the scope and/or timing of the project; please provide a description and how they have impacted the implementation period and could impact other activities and final targets. N.B. Choose the most relevant type if the challenge is related to multiple types.

1.6 Portfolio level reporting

DPs may submit a portfolio level report in this section to supplement the submission of grant-level reports.

Section 2: Reporting on Country Readiness Logical Framework - v1 2026-03-31 17:42 +09:00

RPSP SECTION 2: REPORTING ON READINESS GRANT LOGICAL FRAMEWORK

Please note that the report will be considered valid only after all the sections and attachments are filled with relevant details.

Check RRMF indicators retrofitted for original proposal's logframe here

/// RRMF indicators retrofit tables /// (https://app.powerbi.com/view?r=eyJrIjoiMTJlZWFiZTYtMjdiMC00ZDFkLWFkNmItZWYzMTIxYzdjODUxIiwidCI6IjJkMTExMzY0LTAzMWMtNDg1Yy1iMjYwLWMzOGNiYjNmNWNkZiIsImMiOjEwfQ%3D%

Select the grant ID to see the RRMF indicators mapped to original outputs and activities in the proposal.

This section requires an overview of key achievements and deliverables in implementing the Readiness Support activities. Any key deliverables to the agreed outputs should be submitted with the grant progress report.

Select Applicable Objectives *

- [X] Objective 1: Capacity Building
- [X] Objective 2: Strategic Frameworks
- [ ] Objective 3: National Adaptation Plans and Adaptation Planning Processes
- [X] Objective 4: Pipeline development
- [X] Objective 5: Knowledge sharing and learning

Is it for a Regional Readiness (multi-country) grant? *

- ( ) Yes
- (•) No

Objective 1: Capacity Building

Select Applicable Outcomes: *

- [X] Outcome 1.1: Country NDAs or focal points and the network/ systems that enable them to fulfil their roles, responsibilities and policy requirements are operational and effective
- [ ] Outcome 1.2: Direct access applicants and accredited entities (DAEs) have established capacity to meet and maintain the GCF's accreditation standards; and accredited DAEs have the capacity to develop a pipeline of projects and effectively implement GCF-funded activities
- [X] Outcome 1.3: Relevant country stakeholders (which may include executing entities, civil society organisations and private sector) have established adequate capacity, systems and networks to support the planning, programming and implementation of GCF funded activities

Summary of Objective 1 *

Under this Objective (within two consequent Outcomes and two Outputs), planned activities aim at review and development of validation and verification systems of targeted financial institutions in line with global standards and national regulatory framework. Multiple consultations were held with target FIs (State Development Bank, EldikBank, Union of Banks, Climate). As a result, the technical parameters of this task were specified and agreed with partners/beneficiaries as follows. It will establish a credible, nationally aligned system for validating and verifying green projects in Kyrgyzstan, anchored at the Climate Finance Centre and fully aligned with national climate goals and the Green Taxonomy. It will assess the current situation, identify gaps, and draw on international best practices to design a comprehensive framework that defines qualification requirements, tiers, and procedures for green project validators and verifiers. The work will ensure that green projects of different sizes and risk profiles—from small bank loans to large, capital-market–financed projects—can be consistently and transparently assessed against clear, trusted standards. In practical terms, the assignment will deliver the institutional, regulatory, and capacity foundations needed to operationalise this system. This includes mapping and vetting national experts, creating a professional database and future register of authorised validators and verifiers, drafting a regulatory act to formalise roles and responsibilities, and defining when independent verification is mandatory. The process will be supported by training materials and an in-person workshop to build understanding, test proposals with stakeholders, and refine the framework, resulting in a robust, sustainable national validation and verification system for green finance. Potential candidates for this role were identified and are ready to be deployed.

Please provide summary of the outcomes under this objective

Outcome 1.1: Country NDAs or focal points and the network/ systems that enable them to fulfil their roles, responsibilities and policy requirements are operational and effective

Select Applicable Outputs *

- [ ] Output 1.1.1: NDA or FP staff trained in areas relevant to the GCF objectives of the GCF and oversight of GCF activities
- [ ] Output 1.1.2: NDA mechanisms established or strengthened for interinstitutional coordination, including engagement with the GCF and other climate funds
- [X] Output 1.1.3 Decision-making processes defined and operationalized at the NDA level for No-Objection Letters and consideration/facilitation of climate

Output 1.1.3: Decision-making processes defined and operationalized at the NDA level for No-Objection Letters and consideration/facilitation of climate

Select Applicable Indicators: 1.1.3 *

- [ ] Indicator 1.1.3.1: Has the NDA established a decision-making process for the non-objection letter?
- [X] Indicator 1.1.3.2: Has the NDAs developed any processes, tools or systems for the consideration and facilitation of climate change projects?

Indicator 1.1.3.2: Has the NDAs developed any processes, tools or systems for the consideration and facilitation of climate change projects?

This indicator covers processes, tools, systems, policies, procedures, and strategies or action plans that aim strenghtening the functioning of the NDA/focal points for the consideration and facilitation of climate change projects. This is different from those policies, strategies or action plans that developed under the objective 2 which aim at transformational changes towards low-emission development. Please note this does not include interinstitutional coordination mechanisms (Output indicator 1.1.2.1 (http://1.1.2.1)) and multi-stakeholder coordination mechanisms (Output indicator 1.3.2.1 (http://1.3.2.1)).

Progress 1.1.3.2 *

- (●) Yes
- ( ) No

Narrative description

Under this output (coupled with Output 1.3.1. below), planned activities aim at review and development of validation and verification systems of targeted financial institutions in line with global standards and national regulatory framework. Multiple consultations were held with target FIs (State Development Bank, EldikBank, Union of Banks, Climate). As a result, the technical parameters of this task were specified and agreed with partners/beneficiaries as follows. It will establish a credible, nationally aligned system for validating and verifying green projects in Kyrgyzstan, anchored at the Climate Finance Centre and fully aligned with national climate goals and the Green Taxonomy. It will assess the current situation, identify gaps, and draw on international best practices to design a comprehensive framework that defines qualification requirements, tiers, and procedures for green project validators and verifiers. The work will ensure that green projects of different sizes and risk profiles—from small bank loans to large, capital-market–financed projects—can be consistently and transparently assessed against clear, trusted standards. In practical terms, the assignment will deliver the institutional, regulatory, and capacity foundations needed to operationalize this system. This includes mapping and vetting national experts, creating a professional database and future register of authorized validators and verifiers, drafting a regulatory act to formalize roles and responsibilities, and defining when independent verification is mandatory. The process will be supported by training materials and an in-person workshop to build understanding, test proposals with stakeholders, and refine the framework, resulting in a robust, sustainable national validation and verification system for green finance. Potential candidates for this role were identified and ready to be deployed (also using Eva/GPN – UNDP's internal consultancy roster).

Description of the type of tool, system or process developed for the consideration, review and facilitation of climate change projects.

Deliverables achieved

TORs were designed and agreed with partners/beneficiaries.

Please state the actual deliverables achieved from the completed activity and ensure that the deliverables are as per the approved grant. Please underline the deliverables that have changed from the approved grant.

Attachments of any kinds of processes, tools and systems that support identification, formulation and development of climate change projects (project ideas, CNs, and funded project proposals., etc.).

AWPs.zip (/GCF-Readiness/programme_form/download_attachment/2522/73404/project_report?attachment_attr=cloneueK8WGRK_field_YOtNsUbD:ov8sh6g1)

Project Board.zip (/GCF-Readiness/programme_form/download_attachment/2522/73404/project_report?attachment_attr=cloneueK8WGRK_field_YOtNsUbD:ffCNtLAA)

ToRs.zip (/GCF-Readiness/programme_form/download_attachment/2522/73404/project_report?attachment_attr=cloneueK8WGRK_field_YOtNsUbD:bynwTXrU)

Please attach the following: Pre- and post-development evaluation report of processes, tools or systems for the consideration and facilitation of climate change projects

---

Output level implementation timelines

Original Start Date *	**Actual/Planned Start Date ***	**Original End Date ***	**Actual/Expected End Date ***
2025-08-27	2026-03-03	2027-02-27	2026-12-03
As stated in the approved proposal, approved extension plan, or in the latest approved Progress Report.	Actual start date of the output, or the planned date if the implementation hasn't started yet.	As started in the approved proposal, approved extension plan, or in the latest approved Progress Report.	Actual end date of the output if it's already completed, or the expected end date per updated estimates

Variance/delay explanation *

Due to delays in the internal process for AWPs 2025 and 2026 adoption, the multi-year budget was not available to utilise in the internal systems.

Please explain the reasons for any difference between a planned output and the actual output. If there's no variation, please add "N/A"

Outcome 1.3: Relevant country stakeholders (which may include executing entities, civil society organisations and private sector) have established adequate capacity, systems and networks to support the planning, programming and implementation of GCF funded activities

Select Applicable Outputs: 1.3

- [X] Output 1.3.1: Relevant stakeholders engaged and trained to support planning, programming and implementation of GCF funded activities
- [ ] Output 1.3.2: Stakeholder engagement mechanisms established to support planning, programming and implementation of GCF funded activities
- [ ] Output 1.3.3: Strengthened Information sharing

Output 1.3.1: Relevant stakeholders engaged and trained to support planning, programming and implementation of GCF funded activities

Select Applicable Indicators: 1.3.1

- [X] Indicator 1.3.1.1: Number of relevant stakeholders engaged and trained to support planning, programming and implementation of GCF Funded Activities

Indicator 1.3.1.1: Number of relevant stakeholders engaged and trained to support planning, programming and implementation of GCF Funded Activities Relevant stakeholders may include representatives from the executing entities, civil society organisations and private sector.	**Progress 1.3.1.1 ***	**Narrative description**	**Deliverables achieved**
	○ Yes ● No	No Provide a narrative description for the type of stakeholders trained (Government, Private, CSO/NGO, Academia, Other. Please list all types of stakeholders that have been trained. Include information on the percentage of women engaged and trained.	No Please state the actual deliverables achieved from the completed activity and ensure that the deliverables are as per the approved grant. Please underline the deliverables that have changed from the approved grant.

Attachment of training results, including the training reports, list of participants, training materials., etc.

Please attach the following: training results, including the training reports, list of participants, training materials., etc.

Output level implementation timelines

Original Start Date *	Actual/Planned Start Date *	Original End Date *	Actual/Expected End Date *
2025-08-27	2026-03-03	2027-02-27	2027-12-03
As stated in the approved proposal, approved extension plan, or in the latest approved Progress Report.	Actual start date of the output, or the planned date if the implementation hasn't started yet.	As started in the approved proposal, approved extension plan, or in the latest approved Progress Report.	Actual end date of the output if it's already completed, or the expected end date per updated estimates

Variance/delay explanation *

Due to delays in the internal process of AWPs 2025 and 2026 adoption, the multi-year budget is not available to utilise in the internal systems.

Please explain the reasons for any difference between a planned output and the actual output. If there's no variation, please add "N/A"

Objective 2: Strategic Frameworks

Select Applicable Outcomes: 2

- [ ] Outcome 2.1: GCF recipient countries have developed initial country programmes to guide GCF investment and programming of GCF Readiness and Preparatory Support resources
- [X] Outcome 2.2: GCF recipient countries have developed or enhanced strategic frameworks to address policy gaps, improve sectoral expertise, and enhance enabling environments for GCF Programming
- [ ] Outcome 2.3: Entity Work Programmes of accredited direct access entities developed, that are aligned with the priorities of the countries, including country programmes and the GCF result areas
- [X] Outcome 2.4: Strategies for transforming and attracting private sector investment for low emissions and resilience developed and being used

Summary of Objective 2 *

In this Objective (and sub-sequent Outcome 2.2 and Output 2.2.6 – deployed in the reporting period, the activities aim at development of sectoral regulatory framework for operationalization of the green taxonomy of the Kyrgyz Republic for selected sectors. In the reporting period, UNDP formally joined Government led working group on operationalisation of green taxonomy, and participated in 3 working group discussions. Also, multiple consultations were held and high and medium levels (Ministry of Economy, Tax Service, Customs Service) to specify, detail and agree on specific needs and expectations of the Government in that regard. As a result, the following parameters were elaborated and agree with the beneficiary. It will generate a clear, evidence-based picture of how Kyrgyzstan's financial sector can better access and mobilise international green and climate finance. It will map global green finance funds, their priorities, and financial instruments, alongside the country's key economic sectors and the current landscape of national financial institutions. Through desk research and in-country diagnostics, the work will assess institutional maturity, identify gaps in compliance with international fund requirements, and clarify where targeted capacity strengthening is most needed to unlock green finance flows. Building on this analysis, the assignment will translate findings into practical, actionable guidance for financial institutions. It will develop general guidelines by financial instrument and tailored, institution-specific recommendations for selected banks and financial intermediaries, addressing compliance, internal processes, and readiness for engagement with global green funds. Through consultations and validation workshops with regulators and market stakeholders, the work will refine these tools and contribute to a more coordinated national approach that enables financial institutions to progressively meet international standards and mobilize green and climate finance at scale. Major expert and support team were identified, and are ready to be deployed in early 2026.

Please provide summary of the outcomes under this objective

Outcome 2.2: GCF recipient countries have developed or enhanced strategic frameworks to address policy gaps, improve sectoral expertise, and enhance enabling environments for GCF Programming

Select Applicable Outputs: 2.2

- [ ] Output 2.2.1: Readiness needs assessment to develop an action plan with strategies for Readiness support
- [ ] Output 2.2.2: Long-term, Low Emission Development Strategy (LT-LEDs / LTS) developed
- [ ] Output 2.2.3: NDC updated or revised and/or financing strategy or related policies developed.
- [ ] Output 2.2.4: MRV systems developed and operational for tracking internal and external climate finance flows
- [X] Output 2.2.5: Studies, action plans, modelling efforts and other research efforts conducted/developed
- [X] Output 2.2.6: Sectorial strategic frameworks or associated plans developed
- [ ] Output 2.2.7: Appropriate climate technologies/ solutions identified and prioritized

Output 2.2.5: Studies, action plans, modelling efforts and other research efforts conducted/developed

Select Applicable Indicators: 2.2.5

[X] Indicator 2.2.5.1: Number of studies, modelling efforts and other research efforts conducted/developed with the support of Readiness grants

Indicator 2.2.5.1: Number of studies, modelling efforts and other research efforts conducted/developed with the support of Readiness grants

Studies developed for evidence-based climate change impacts, vulnerability assessments, carbon reduction potential, monitoring reporting and verification (MRV) systems for GHG emissions. All the studies should be research-focused.

Progress 2.2.5.1 *

- ( ) Yes
- (•) No

Narrative description

N/A – to be implemented in 2026

Description on the type of research, study or modelling effort conducted

Deliverables achieved

N/A

Please state the actual deliverables achieved from the completed activity and ensure that the deliverables are as per the approved grant. Please underline the deliverables that have changed from the approved grant.

Attachment of Paper/Document containing studies, models etc.

Output level implementation timelines

Original Start Date *

2026-02-27

As stated in the approved proposal, approved extension plan, or in the latest approved Progress Report.

Actual/Planned Start Date *

2026-07-01

Actual start date of the output, or the planned date if the implementation hasn't started yet.

Original End Date *

2027-01-27

As started in the approved proposal, approved extension plan, or in the latest approved Progress Report.

Actual/Expected End Date *

2027-05-31

Actual end date of the output if it's already completed, or the expected end date per updated estimates

Variance/delay explanation *

x

Please explain the reasons for any difference between a planned output and the actual output. If there's no variation, please add "N/A"

Output 2.2.6: Sectorial strategic frameworks or associated plans developed

Select Applicable Indicators: 2.2.6

[X] Indicator 2.2.6.1: Number of sectors related strategic framework or action plans developed

Indicator 2.2.6.1: Number of sectors related strategic framework or action plans developed

This indicator asks about strategy-focused sectorial frameworks or associated action plans. Sectoral strategic frameworks are strategies to make a specific sector climate adaptive and low-emission, for instance by removing market, technology, regulatory and other barriers to scaled-up investment.

Progress 2.2.6.1 *

- ( ) Yes
- (•) No

Narrative description

No

Explanation what type of strategy or action plan was developed to implement strategic frameworks and what sector they pertain to

Deliverables achieved

No

Please state the actual deliverables achieved from the completed activity and ensure that the deliverables are as per the approved grant. Please underline the deliverables that have changed from the approved grant.

Output level implementation timelines

Original Start Date *

2026-03-31

As stated in the approved proposal, approved extension plan, or in the latest approved Progress Report.

Actual/Planned Start Date *

2026-05-01

Actual start date of the output, or the planned date if the implementation hasn't started yet.

Original End Date *

2026-11-27

As started in the approved proposal, approved extension plan, or in the latest approved Progress Report.

Actual/Expected End Date *

2027-02-28

Actual end date of the output if it's already completed, or the expected end date per updated estimates

Variance/delay explanation *

- Delays in the internal process of AWPs 2025 and 2026 adoption, the multi-year budget was not available to utilise in the internal systems.
- Lack of a clear understanding and presentation by the Government of very specific final needs and expectations from this task and assignments.

Please explain the reasons for any difference between a planned output and the actual output. If there's no variation, please add "N/A"

Outcome 2.4: Strategies for transforming and attracting private sector investment for low emissions and resilience developed and being used

Select Applicable Outputs: 2.4

- [X] Output 2.4.1: New business models incubated and/or innovative financial mechanisms and schemes created to increase low -emission and climate resilient investment
- [ ] Output 2.4.2: Strategies, road-maps, studies and policy incentives completed to foster private financing for Country Programme implementation and/or low-emissions climate resilient development

Output 2.4.1: New business models incubated and/or innovative financial mechanisms and schemes created to increase low -emission and climate resilient investment

Select Applicable Indicators: 2.4.1

- [X] Indicator 2.4.1.1: Number of business models, financial mechanisms or public-private schemes developed to increase low-emission and climate resilient investment

Indicator 2.4.1.1: Number of business models, financial mechanisms or public-private schemes developed to increase low-emission and climate resilient investment

This indicator asks about business models, financial mechanisms, public-private schemes developed to increase low-emission and climate resilient investments.

Progress 2.4.1.1 *

- ( ) Yes
- (•) No

Narrative description

N/A – to be implemented in 2026

Description of the models/mechanisms/schemes developed

Deliverables achieved

N/A

Please state the actual deliverables achieved from the completed activity and ensure that the deliverables are as per the approved grant. Please underline the deliverables that have changed from the approved grant.

Attachment of pre and post development evaluation report

Output level implementation timelines

Original Start Date *

2025-11-27

As stated in the approved proposal, approved extension plan, or in the latest approved Progress Report.

Actual/Planned Start Date *

2027-07-27

Actual start date of the output, or the planned date if the implementation hasn't started yet.

Original End Date *

2027-02-27

As started in the approved proposal, approved extension plan, or in the latest approved Progress Report.

Actual/Expected End Date *

2027-06-27

Actual end date of the output if it's already completed, or the expected end date per updated estimates

Variance/delay explanation *

N/A

Please explain the reasons for any difference between a planned output and the actual output. If there's no variation, please add "N/A"

Objective 4: Pipeline development

Select Applicable Outcomes: 4

- [X] Outcome 4.1: Increase in the number of quality project concept notes developed and submitted
- [ ] Outcome 4.2: Increase in the quality of funding proposals developed and submitted from accredited DAEs
- [ ] Outcome 4.3: An increase in the number of quality concept notes developed and submitted that target SIDS, LDCs and African states
- [ ] Outcome 4.4: An increase in the number of quality funding proposals developed and submitted that target SIDS, LDCs and African states
- [ ] Outcome 4.5: An increase in the proportion of PPF requests and funding proposals approved as a result of Readiness and Preparatory Support.

Summary of Objective 4 *

N/A –to be implemented in 2026

Please provide summary of the outcomes under this objective

Note: Output indicators for outcome 4.2, 4.4, and 4.3 are collected as part of outcome 4.5 and 4.1 respectively. This is because outcome 4.2 and 4.4 are the subsets of outcome 4.5 for DAEs and vulnerable countries. Similarly, outcome 4.3 is the subset of outcome 4.1 for vulnerable countries. Hence, outcome 4.2, 4.4, and 4.3 are for read-only.

Outcome 4.1: Increase in the number of quality project concept notes developed and submitted

Select Applicable Outputs: 4.1

- [X] Output 4.1.1: Concept notes for priority sectors developed with the support of the RPSP for submission to the GCF
- [ ] Output 4.1.2: Pipeline identified and prioritization assessments
- [ ] Output 4.1.3: Mitigation potential assessed
- [ ] Output 4.1.4: Prefeasibility studies conducted

Output 4.1.1: Concept notes for priority sectors developed with the support of the RPSP for submission to the GCF

Select Applicable Indicators: 4.1.1

- [X] Indicator 4.1.1.1: Number of CN developed

Indicator 4.1.1.1: Number of CN developed	Progress 4.1.1.1 *	Narrative description	Deliverables achieved
Disaggregated by sector.	○ Yes ◉ No	N/A – to be implemented 2026 Provide a brief progress on the development of the NC as well as the focus of the CN.	N/A Please state the actual deliverables achieved from the completed activity and ensure that the deliverables are as per the approved grant. Please underline the deliverables that have changed from the approved grant.

Question for 4.3.1: Are the CNs developed targeting SIDS, LDCs and African states?

To be prefilled from additional information. If Yes, output 4.3.1 will be automatically selected and auto-filled by the system. No need to report twice.

- ○ Yes
- ○ No

Output level implementation timelines

Original Start Date *

2025-11-27

As stated in the approved proposal, approved extension plan, or in the latest approved Progress Report.

Actual/Planned Start Date *

2026-05-01

Actual start date of the output, or the planned date if the implementation hasn't started yet.

Original End Date *

2026-03-27

As started in the approved proposal, approved extension plan, or in the latest approved Progress Report.

Actual/Expected End Date *

2026-09-30

Actual end date of the output if it's already completed, or the expected end date per updated estimates

Variance/delay explanation *

N/A

Please explain the reasons for any difference between a planned output and the actual output. If there's no variation, please add "N/A"

Objective 5: Knowledge sharing and learning

Select Applicable Outcomes: 5

- [X] Outcome 5.1: Best practices with respect to institutional capacity building, direct access, and pipeline development are developed and disseminated to strengthen engagement by NDAs, DAEs, and delivery partners with the GCF
- [ ] Outcome 5.2: Partnerships established and operational to foster development and dissemination of methods, frameworks, and information systems for enhanced climate finance programming at subnational, national and regional levels.

Summary of Objective 5 *

For the reporting period, under this Objective (and only one applicable Outcome 5.1 and one Output 5.1.1 in 2025), planned activities aim at the development of mapping and guidelines for mobilising resources from relevant global green institutions. Multiple consultations were held with target FIs (State Development Bank, EldikBank, Union of Banks, Climate). As a result, the technical parameters of this task were specified and agreed with partners/beneficiaries as follows. This assignment will generate a clear, evidence-based picture of how Kyrgyzstan's financial sector can better access and mobilise international green and climate finance. It will map global green finance funds, their priorities, and financial instruments, alongside the country's key economic sectors and the current landscape of national financial institutions. Through desk research and in-country diagnostics, the work will assess institutional maturity, identify gaps in compliance with international fund requirements, and clarify where targeted capacity strengthening is most needed to unlock green finance flows. Building on this analysis, the assignment will translate findings into practical, actionable guidance for financial institutions. It will develop general guidelines by financial instrument and tailored, institution-specific recommendations for selected banks and financial intermediaries, addressing compliance, internal processes, and readiness for engagement with global green funds. Through consultations and validation workshops with regulators and market stakeholders, the work will refine these tools and contribute to a more coordinated national approach that enables financial institutions to progressively meet international standards and mobilise green and climate finance at scale. Potential candidates for this role were identified and are ready to be deployed.

Please provide summary of the outcomes under this objective

Outcome 5.1: Best practices with respect to institutional capacity building, direct access, and pipeline development are developed and disseminated to strengthen engagement by NDAs, DAEs, and delivery partners with the GCF

Select Applicable Outputs: 5.1

- [X] Output 5.1.1: NDAs, DAEs, DPs have developed knowledge products containing information on LECRD, methodologies, lessons learned or best practices extracted from within the country and from other countries (South-South cooperation)
- [X] Output 5.1.2: NDAs/DAEs who have established process, systems and/or platforms for identification of best practices, lessons learned and Knowledge Management

Output 5.1.1: NDAs, DAEs, DPs have developed knowledge products containing information on LECRD (low emissions climate resilient development), methodologies, lessons learned or best practices extracted from within the country and from other countries (South-South cooperation)

Select Applicable Indicators: 5.1.1

- [ ] Indicator 5.1.1.1: Number of NDAs/DAEs/DPs that have developed knowledge products, such as LECRD solutions, climate finance, lessons learned or best practices extracted from within the country and from other countries (South-South cooperation)
- [X] Indicator 5.1.1.2: Number of knowledge products, such as LECRD solutions, climate finance, lessons learned or best practices extracted from within the country and from other countries (South-South cooperation) developed
- [ ] Indicator 5.1.1.3: How widely have knowledge products developed by a readiness grant been disseminated to relevant stakeholders?

Indicator 5.1.1.2: Number of knowledge products, such as LECRD solutions, climate finance, lessons learned or best practices extracted from within the country and from other countries (South-South cooperation) developed

Please report here any knowledge product being developed or reported to be developed with objectives 1,2 and 4. Knowledge Products related to adaptation will be covered separately under objective 3 indicators. Local language refers to the language(s) that is/are spoken officially in the country(ies) or by the communities/indigenous communities in the country(ies).

Progress 5.1.1.2 *

- ○ Yes
- ◉ No

Note:

"(b) # of KPs produced in local language" either is a subset of "(a) total number of KPs" or equals (a). If English is the official language of the country(ies) of interventions, or in one of the countries of the multi-country grant, it is considered as the "local language" for those countries or that country in that regard.

Narrative description

No

List of knowledge products produced

Deliverables achieved

No

Please state the actual deliverables achieved from the completed activity and ensure that the deliverables are as per the approved grant. Please underline the deliverables that have changed from the approved grant.

Attachments of Knowledge products developed such as reports, presentations, etc.

Output level implementation timelines

Original Start Date *

2025-07-27

As stated in the approved proposal, approved extension plan, or in the latest approved Progress Report.

Actual/Planned Start Date *

2026-05-01

Actual start date of the output, or the planned date if the implementation hasn't started yet.

Original End Date *

2027-01-27

As started in the approved proposal, approved extension plan, or in the latest approved Progress Report.

Actual/Expected End Date *

2027-05-31

Actual end date of the output if it's already completed, or the expected end date per updated estimates

Variance/delay explanation *

Delays in AWPs 2025 and 2026 adoption, and consequent lack of approved funds in the systems (PIMS and Quantum) for procurement actions.

Please explain the reasons for any difference between a planned output and the actual output. If there's no variation, please add "N/A"

Output 5.1.2: NDAs/DAEs who have established process, systems and/or platforms for identification of best practices, lessons learned and Knowledge Management

Select Applicable Indicators: 5.1.2

- ☐ Indicator 5.1.2.1: Number of NDAs/DAEs who have established strategy or process for identification of best practices, lessons learned and/or knowledge management
- ☒ Indicator 5.1.2.2: Number of NDAs/DAEs who have established a platform for Knowledge Management and dissemination

Indicator 5.1.2.2: Number of NDAs/DAEs who have established a platform for Knowledge Management and dissemination

Management and dissemination of knowledge refer to the systems, platform or processes that are used to store and disseminate/distribute or share the knowledge products to different stakeholder groups. This indicator differs from the indicator 5.1.2.1 (http://5.1.2.1) where the indicator 5.1.2.1 (http://5.1.2.1) focuses on systems or processes to identify knowledge products, where this indicator 5.1.2.2 (http://5.1.2.2) focuses on systems or platforms to store, distribute or share the knowledge products.

Progress 5.1.2.2 *

- ○ Yes
- ◉ No

Narrative description

N/A – to be implemented in 2027

Brief overview of the platform for Knowledge Management and dissemination, including the type of platform, date of establishment and main operational activities.

Deliverables achieved

N/A

Please state the actual deliverables achieved from the completed activity and ensure that the deliverables are as per the approved grant. Please underline the deliverables that have changed from the approved grant.

Attachment of Screenshot of Knowledge management and dissemination platform/web links to the platform.

Output level implementation timelines

Original Start Date *

2026-11-27

As stated in the approved proposal, approved extension plan, or in the latest approved Progress Report.

Actual/Planned Start Date *

2027-02-27

Actual start date of the output, or the planned date if the implementation hasn't started yet.

Original End Date *

2026-11-27

As started in the approved proposal, approved extension plan, or in the latest approved Progress Report.

Actual/Expected End Date *

2027-03-27

Actual end date of the output if it's already completed, or the expected end date per updated estimates

Variance/delay explanation *

Delays in AWPs 2025 and 2026 adoption, and consequent lack of approved funds in the systems (PIMS and Quantum) for procurement actions.

Please explain the reasons for any difference between a planned output and the actual output. If there's no variation, please add "N/A"

Section 4: Procurement Plan - v1 2026-03-31 17:42 +09:00

RPSP SECTION 4: PROCUREMENT PLAN

DPs are now required to include the procurement plan template in the reports. This inclusion serves to report on the execution of the overall procurement plan and to highlight any changes not subject to GCF pre-approval, as outlined in the procurement plan guidelines

Reporting on changes in the procurement plan

4.1 Are there any changes in the procurement plan reported in this section which do not require GCF prior approval? *

- ○ Yes
- ◉ No

Readiness Grant Procurement Plan Template (https://www.greenclimate.fund/sites/default/files/document/annex-iii-iv-readiness-revised-procurement-and-implementation-plan_0.xlsx)

Find direct access to the format in the link below.

Please upload the procurement plan using the standard template (see above)

10268 Kyrgyzstan GCF_ readiness procurement plan.xlsx (/GCF-Readiness/programme_form/download_attachment/2522/73404/project_report?attachment_attr=field_FtMfk9vs:r8mlVjgt)

Section 3: Budget & Expenditure - v1 2026-03-31 17:42 +09:00

RPSP/UNDP SECTION 3: BUDGET AND EXPENDITURE

Please note that the report will be considered valid only after all the sections and attachments are filled with relevant details.

To add expenses: choose "Add row", select from the dropdown menu relevant Outcome, Output and Cost category and provide numeric value for expense. If cost category is missing, add own cost category simply by typing it into the "Cost Category" field.

To see the summary of costs added, after providing numeric values for each Outcome, Output, and Cost Category, click on the "Fill" slide button to see calculated totals. Please make sure that you choose "contingency" and "delivery partner fee" in all columns to return the correct totals.

In the remark column, you can provide justification or a note at each budget line. Please be advised that this is the only column where you can type text.

3.1 Budget and Expenditure reporting

3.1.1 Resources

	Fund Cumulative Prior Period	Fund Received Current Period	Total Fund Received	Remarks
a. Fund Received from GCF	**a1** USD	**a2** 388,610.11 USD	**a1+a2**	
b. Interest Income	**b1** USD	**b2** USD	**b1+b2**	
c. Other Resources	**c1** USD	**c2** USD	**c1+c2**	
TOTAL RESOURCES	**Sum of fund cumulative prior period**	**Sum of fund received current period**	**Sum of total fund received**	

Note: Please enter "0 (zero)" without leaving any data fields blank to get the sum.

3.1.2 Budget & Expenditure

Please, select relevant Outcomes, Outputs and Cost categories. If relevant Cost Category was not found, type in the field own name for the cost category.

This component can't be displayed in printable format. Please refer to the online version.

Note: Any reallocation of the approved budget among the cost categories resulting in a variation of more than 20% must seek prior approval from the GCF Secretariat in writing. This method may not be used to increase project management costs.

You may submit a budget change request using the template here: www.greenclimate.fund/document/letter-request-change-approved-readiness-and-preparatory-support-programme-proposal (https://www.greenclimate.fund/document/letter-request-change-approved-readiness-and-preparatory-support-programme-proposal)

In addition to the above, please provide the the budget and expenditure report including outcome and output sub-totals in the MS Excel template.

GCF Readiness_Budget_and_Expenditure_Report_June-Dec 2025_V3.xlsx (/GCF-Readiness/programme_form/download_attachment/2522/73404/project_report?attachment_attr=field_Zy9ggWbg:bQOWG8yi)

Use the template provided here: www.greenclimate.fund/sites/default/files/document/readiness-budget-and-expenditure-report-template.xlsx (https://www.greenclimate.fund/sites/default/files/document/readiness-budget-and-expenditure-report-template.xlsx)

Accepted formats: MS Excel (.xlsx, .xls)

Please provide any supporting documents as attachment below when requested.

This may include supporting documents to justify the committed amounts when the DP is requested to provide them additionally during the review.

3.2 Project Total

Budget

Approved budget	Budget re-allocation	Budget after re-allocation	Change in %
0	0	0	

Expenditure

Cumulative Prior period Expenditure	Expenditure for this reporting period	Commitment	Total Expenditure
0	0	0	0

Budget utilisation rate in %	Available budget
	0

3.3 Reporting on the disbursement schedule

Please provide the updated disbursement schedule. You may refer to the initial disbursement schedule planned at the proposal approval stage. Add as many rows as needed to list all the tranches planned. Please make sure that the sum of disbursed and scheduled amounts is in line with the total approved amount and the sum of disbursed amount is in line with the total disbursed amount.

	Total approved amount	Total disbursed amount
REFERENCE ONLY:	999,602 USD	388,610 USD

Tranche No. *	Amount * ?	Date * ?	Status *
1st disbursement	388,610.11 USD	2025-08-28	Paid

Tranche No. *	Amount * ?	Date * ?	Status *
2nd disbursement	610,992.00 USD	2026-04-30	Scheduled

3.4 Reporting on changes in the budget plan

3.4.1 Are there significant changes in the budget plan reported in this section? *

- ○ Yes
- ◉ No

Full review history

Submitted		Varol, Tugba		2026-03-31 17:42 +09:00
Assigned	**Finance Review**	3 assignees	System	2026-03-31 17:42 +09:00
Assigned	**Procurement Review**	4 assignees	System	2026-03-31 17:42 +09:00
Assigned	**DPM Review**	2 assignees	System	2026-03-31 17:42 +09:00