



# Enhancing Direct Access to Climate Finance for Adaptation in Ghana

The Global Center on Adaptation (GCA), in partnership with the Government of Ghana, supported the Ghana Infrastructure Investment Fund (GIIF) in pursuing accreditation to the Green Climate Fund (GCF) to advance the country's climate adaptation priorities outlined in its Nationally Determined Contributions (NDCs). This collaboration focused on diversifying Ghana's channels for the delivery of climate finance and strengthening national ownership of climate adaptation actions.

## Adaptation Need

Ghana is experiencing rising temperatures, reduced levels of rainfall, and increasingly erratic rainfall patterns across all ecological zones. Climate change projections indicate continued adverse impacts on vulnerable sectors, including agriculture, energy, transport, forestry, health, water resources, and tourism. The World Bank estimates that Ghana could lose up to 1.7% of GDP per year by 2050 due to climate-related infrastructure disruption if no action is taken. With these growing concerns, the government of Ghana gives high priority to climate adaptation strategies. Ghana requires between US\$9.3 and \$15.5 billion of investment to implement the measures in its updated Nationally Determined Contribution (NDC), from 2020 to 2030. While mobilising substantial domestic funding, Ghana relies on international support to finance all the 13 adaptation measures outlined in its NDC and achieve its 2030 contributions.

## GCA's Added Value

Together with a Ghana Infrastructure Investment Facility (GIIF) task team, GCA carried out a gap assessment of the facility's existing governance structures and operational mechanisms, subsequently developing a roadmap to address identified gaps. Targeted Technical Assistance was then provided for updating or developing new procedures, policies, frameworks, systems, and other related documentation as needed, to complete GIIF's accreditation package and ensure all reflect relevant national regulations, follow international best practices and meet GCF's requirements. GCA provided inputs in developing new policies including Gender Action Plan, Sustainability Policy, Information Disclosure Policy, M&E Guidelines, Policy on Prohibited Practice, Protection of Whistleblowers and Witness Policy, and a Management Tree document. The finalized accreditation package was submitted to the GCF in the fourth quarter of 2023.

Total Investment Value Influenced

N/A

Beneficiaries

N/A

IFI Implementation period

2022 - 2023

Program

Adaptation Finance

Partners

Ghana Infrastructure Investment Fund (GIIF)

Status

In progress

Countries



SDG contribution



PROJECT GOALS

# Receiving our targets

## Mainstreaming Adaptation and Resilience

GCA's partnership with the GIIF is instrumental in mobilizing international climate finance for climate-proofing infrastructure assets in Ghana.

The facility offers financial products such as equity, mezzanine, and credit enhancement instruments.

Its impact extends to a wide range of sectors, including energy, transportation, water supply, and sanitation.

This contributes significantly to Ghana's resilient infrastructural transformation.

Accreditation to the GCF will unlock access to catalytic funds for rapid scaling.

It also creates opportunities for leveraging blended finance structures to de-risk and attract private sector investment into resilient infrastructure projects in the country.

# Expected Outcomes

Projects Value mobilized by GCA: Technical Assistance Project

Implementation Period: 2022-2023

GIIF enhances its technical and operational capacity for accessing international climate finance from the GCF

Successful accreditation enables direct access and management of adaptation finance for climate-resilient infrastructure projects at scale

Mobilizing private sector investment in resilient infrastructure projects across Ghana

Accelerating Ghana's resilient infrastructural transformation, contributing to improved livelihoods and economic benefits across sectors including energy, transportation, water supply, and sanitation

## TIMELINE

# GCA Support Status

Technical Assistance Preparation

December, 2021

GCA Support Implementation

GCA Support Completion

Monitoring

FINANCE

# Project Investment Value

## Partners

Ghana  
Infrastructure  
Investment Fund  
(GIIF)

CONTACTS

GENERAL MEDIA INQUIRIES

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