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9 March 2026

Review of committees: Co-Chairs' proposal for an updated structure for Board committees – Addendum I: Response matrix for comments received on the draft document

Summary

This document contains the response matrix for Board comments received on the draft document titled “Review of committees: Co-Chairs’ proposal for an updated structure for Board committees”.

Comments matrix

Written comments received on a draft document

Review of Committees: Co-Chairs' proposal for an updated structure for Board committees

Comments received from 4 seats:

- Developing constituency: n/a
- Developed constituency: Canada/Belgium, Finland/Switzerland, Germany, United Kingdom

In each section, seat views have been listed in alphabetical order and follow the structure of the paper.

Document Issue/Provision	Board seat	Comment	Response
General comments			
General Comments	Finland/ Switzerland	We thank the Secretariat and Co-Chairs for their work. We support the proposed updated committee structure and generally agree with the proposed reallocation of mandates across committees.	Thank you, your comment is noted.
	Germany	<ul style="list-style-type: none"> • Germany welcomes the significant technical work undertaken to consolidate and clarify committee mandates and to prepare the revised Terms of Reference and updated Guidelines. We support efforts to improve coherence and internal consistency across committees. • However, we note that the current proposal remains largely incremental. The updated structure broadly reflects the approach discussed last year and does not constitute a more fundamental simplification of the committee architecture. Germany would have welcomed a more far-reaching streamlining and encourages the Board to revisit the overall committee structure in the near future, once practical experience with the revised Terms of Reference has been gained. 	<p>Thank you for your feedback. The draft decision has been enhanced to this effect.</p> <p>The B.42 and B.43 proposals were limited to the reallocation of existing mandates to give effect to an updated structure. The proposal to review and enhance delegations could be discussed as part of the broader conversation on Board effectiveness, including in conjunction with other Co-Chairs' proposals for B.44 (E.g. Board retreat).</p>



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		<ul style="list-style-type: none"> • Structural consolidation should be accompanied by clearer delegation of operational responsibilities to the Secretariat and Independent Units, ensuring that the Board and its committees focus strictly on strategic oversight, risk appetite and policy direction. • Finally, we encourage a review of the current participation rules in committees. The requirement that only Board Members and Alternate BMs may be formally mandated, combined with the need to switch roles when one cannot attend, creates unnecessary administrative burden. Introducing greater flexibility in constituency representation, while safeguarding accountability, would enhance efficiency and continuity in committee work. 	<p>Thank you for your comment. Indeed, the third output from the B.43 decision (paragraph (c) of decision B.43/14) regarding the review of participation in committees is planned for 2026. As this relates to representation and authority questions, further analysis of the options and the practice of international financial institutions is being undertaken. The proposed draft decision underlines the expectation that this deliverable be prioritized.</p>
Board paper, including draft decision			
Table 2	Canada/ Belgium	Table 2 of the document lays out the proposed reallocation of mandates. However, we see that financial mandates under the existing Investment Committee have been included under both the Operations and Portfolio committee and under the Risk and Finance Committee. We would like to clarify the potential duplication of work.	Thank you, this is an error; the entry at the Operations and Portfolio Committee should read “ <i>non-financial mandates from the Investment Committee</i> ”. The text has been amended accordingly. However, many financial mandates relate both to investment objectives and risk management, so a degree of consultation will need to be maintained between the two committees.
	Finland/ Switzerland	In Table 2, it is not clear whether financial mandates from the IC are attributed to Operations and Portfolio Committee (OPC) or Risk and Finance Committee, while the draft terms of reference specifies that the finance aspects of the current Investment Committee fall under the RFC.	See comments above in response to Canada/Belgium comments. This is an error; all financial mandates are indeed centralized, although a degree of consultation will need to be maintained between the two committees.



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		<p>We recommend centralizing all financial mandates in the RFC.</p> <p>Similarly, Table 2 mentions iTAP remuneration under BC, even though this function is not mentioned in the draft terms of reference. In our view, this mention is superfluous, and the level of detail is not appropriate.</p>	<p>Indeed, table 2 mentions various types of mandates as illustration, some of which are <i>ad hoc</i> (and given by the Board in subsequent decisions; not as part of the initial TOR). We agree that such one-off mandates should not be mentioned in the TORs. They are in the table as illustration (the same way a Venn diagram was provided in the B.43/20 paper which detailed outstanding committee mandates.)</p>
<p>Table 4</p>	<p>Canada/ Belgium</p>	<p>Table 4 in the document illustrates the new rules for quorum. For the budget committee, the table states that 4 members are required whereas for all the others the rules state that 4 members are required but with both constituencies represented. Should this be the same for the budget committee as well?</p>	<p>You are correct, for all committees of 8 members, the 4-member quorum is accompanied by the condition that both constituencies be represented. This will be corrected in the final document.</p> <p>Please note that the overarching rule is, more importantly, correctly reflected in the draft updated Guidelines for the operation of Board committees (Annex IV) where the new proposed language at paragraph 26 states “... <i>For committees of eight members, one-half of Committee members with representation from both the developed countries and developing countries must be present at a Committee meeting to constitute a quorum.</i>”</p>
	<p>Finland/ Switzerland</p>	<p>In Table 4, why do some committees require both constituencies represented to reach quorum but not others? In our view, there should be at least one member from each constituency to reach quorum in all committees.</p>	<p>See above</p>
	<p>Germany</p>	<p>With regard to Table 4, we note that the quorum requirement for the Budget Committee does not explicitly require representation from both constituencies, unlike the RFC and OPC. For</p>	<p>See above</p>



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		reasons of consistency and institutional legitimacy, we would recommend aligning this provision.	
Annex I Draft Decision	Canada/ Belgium	A clarification question on committee members, will committee membership start afresh after the formation of the new committees?	<p>There are two elements to this question:</p> <ol style="list-style-type: none"> 1. The appointment of the individual Board members and alternate members to the newly formed (or expanded) committees depends entirely on the Board, upon nominations from within each constituency. There is no rule prohibiting that some or most of the present members continue as newly appointed members of the new (or expanded) committees. However, where committees have expanded membership numbers (for example, the BC expansion from 6 to 8 members) the Board will need to at least appoint 2 new members. 2. The term (duration of tenure) of all committees is aligned with the term of the Board (by decision B.32/09 which adopted the General guidelines for the operation of Board committees, updated with decision B.40/03). This means that the members of new (or expanded) committees will serve for the remainder of the current fifth term of Board membership, i.e., until 31 December 2027.
	United Kingdom	We would like to note our support for the draft decision text that calls on the Co-Chairs to continue to work on policies that increase the efficiency and effectiveness of Board governance and committees. The UK remains committed to working with the Secretariat, Board, and Co-Chairs on reforms that enable a more effective and efficient institution.	Thank you, your comment is noted.
Annex II Draft terms of reference for the Board committees			



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<p>Risk and Finance Committee</p>	<p>Canada/ Belgium</p>	<p>The revised terms of reference in Annex II for the risk and finance committee may need to be reviewed for consistency on references to the committee's name. In some places it still says risk management committee.</p>	<p>Thank you for spotting this; it will be corrected in the final version of the document.</p>
	<p>Finland/ Switzerland</p>	<p>Given its importance, regional presence should be considered beyond the Budget Committee (BC). Budgetary implications must of course be discussed in the BC, but the Risk and Finance Committee (RFC) should have a mandate to look at the risks involved, and later in the process (in the operationalization phase), the Operations and Portfolio Committee should also play a role.</p>	<p>Decision B.41/10(d) foresees that regional presence be discussed by both the Budget Committee and the Risk Management Committee. However, this is a one-off, ("ad hoc") mandate which is not the core business of any one of these two committees and is therefore not reflected in the draft terms of reference.</p> <p>There is no change to the existing mandate which will continue to be addressed by both the Budget Committee and the Risk and Finance Committee (in the updated structure). The "mapping" has been provided at Annex IV "Mapping of Board decisions" and paragraph 1 states that "Except where otherwise indicated in this document, all existing mandates of the <i>"Risk Management Committee"</i> will be read as incumbent on the <i>Risk and Finance Committee"</i>.</p>
	<p>United Kingdom</p>	<p>On the proposed mandates of the Risk and Finance Committee to: "Review and make recommendations to the Board on external audit reports", could you please define which external audits this would refer to? Would it be limited to external financial audits, or would it also include any external audits related to cases under investigation by the Independent Redress Mechanism?</p>	<p>This is indeed limited to the external financial audit (previously in the terms of reference of the Ethics and Audit Committee).</p>
<p>Budget Committee</p>	<p>Canada/ Belgium</p>	<p>In the terms of reference for budget committee under the section on Membership, why has line 6</p>	<p>This is correct; the deletion is intentional because Secretariat support to all Board committees has</p>



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		<p>“The Committee will be assisted by the secretariat” been deleted?</p>	<p>since been enshrined in the Board-approved Guidelines for the operation of Board committees (B.32/09, updated with B.40/03). The Guidelines apply to all committees, and the draft TORs have been updated to remove those redundant provisions.</p>
<p>Operations and portfolio committee</p>	<p>Finland/ Switzerland</p>	<p><i>[comment also reproduced at RFC above]</i></p> <p>Given its importance, regional presence should be considered beyond the Budget Committee (BC). Budgetary implications must of course be discussed in the BC, but the Risk and Finance Committee (RFC) should have a mandate to look at the risks involved, and later in the process (in the operationalization phase), the Operations and Portfolio Committee should also play a role.</p>	<p><i>[response reproduced as provided at RFC above]</i></p> <p>Decision B.41/10(d) foresees that regional presence be discussed by both the Budget Committee and the Risk Management Committee. However, this is a one-off, (“ad hoc”) mandate which is not the core business of any one of these two committees and is therefore not reflected in the draft terms of reference.</p> <p>There is no change to the existing mandate which will continue to be addressed by both the Budget Committee and (in the updated structure) and the Risk and Finance Committee. The “mapping” has been provided at Annex IV “Mapping of Board decisions” and paragraph 1 states that “Except where otherwise indicated in this document, all existing mandates of the “<i>Risk Management Committee</i>” will be read as incumbent on the <i>Risk and Finance Committee</i>”.</p>
		<p>The reference to the Private Sector Advisory Group (PSAG) in the OPC ToRs could be removed or replaced by the Private Sector Facility, as PSAG no longer exists.</p>	<p>Private Sector Facility is currently a Secretariat-level function, unlike the PSAG which was established through Board decision, B.05/13(i) as a mixed Board/External expert advisory group. Given that decision has not been amended, the PSAG remains in effect, though noting it is no longer operational.</p>



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			Nevertheless, as the Board has since agreed to other modalities of engagement when it adopted the new private sector strategy at B.32 (B.32/06(j)), the draft decision text for this item will provide for PSAG to be formally repealed.

Annex IV – General guidelines for the operation of Board committees

Paragraph 31	United Kingdom	We appreciate that no change has been made to Paragraph 31 in Guidelines for the operation of Board Committees and hope that Committee Chairs continue to implement the policy to ensure the efficiency and effectiveness of Board Committees. Could we enquire as to how many instances this provision has been implemented over the GCF-2 period to date?	<p>It is very difficult to establish the exact number of instances this provision has been used since mid-2022, chiefly because until recently, the Focal Point (secretary) duties for Board committees were spread throughout the relevant thematic services within the Secretariat. Data on the application of this rule will be difficult to collect.</p> <p>As of 1 January 2025, secretariat support to all committees was centralized within the Office of Governance Affairs (OGA). Since then, the rules applicable to the functioning of Board committees have been applied in a standardized and consistent fashion. This rule has been applied at least 4 times since 1 January 2025, resulting in the appointment by the Board of new members (See for instance B.BM-2025/04).</p>
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