

## **The Grameen Crédit Agricole Foundation is one of the 10 winners of the GEF Challenge Program for Adaptation Innovation**

**Paris, France, Nov. 8, 2021** – The Grameen Crédit Agricole Foundation is one of the 10 winners of the Global Environment Facility (GEF) Challenge Program for Adaptation Innovation, a competition that provides seed funding for innovative initiatives designed to help vulnerable countries cope with the worsening climate crisis.

### **The Global Environment Facility Challenge - Supporting innovations that help vulnerable populations cope with climate change**

The GEF Challenge Program for Adaptation Innovation catalyzes innovation and private sector action in support of vulnerable populations. Open to direct submission from technology and private sector innovators, this Challenge Program supports models for scalable and bankable climate adaption solutions for adapting to the adverse impacts of climate change.

The GEF has announced 10 new winners, out of 418 submissions, of its Challenge Program for Adaptation Innovation. Each winning concept will be eligible to receive grants from the GEF-hosted [Special Climate Change Fund](#) and [Least Developed Countries Fund](#), which have over the past 20 years provided targeted financing for climate resilience projects in developing and low-income countries.

### **The Grameen Crédit Agricole Foundation’s project: implement common intervention frameworks and indicators to increase financing for climate change adaptation and biodiversity conservation.**

Little public and private financing exists today for climate change adaptation and biodiversity conservation, especially for the inclusive finance sector. One of the main reasons for this is that the sector lacks common framework and indicators to assess the opportunity of Financial Service Providers (FSPs) to develop and scale up this type of offer.

In coordination with five other institutes, including its partner YAPU Solutions, the Foundation aims to provide public and private actors with common intervention frameworks, indicators and specific products to help them coordinate their methodology, activities and propose a concrete offer. This will enable FSPs to receive financial, technical and technological support to accompany the adaptation to climate change and biodiversity conservation for their clients, especially the most vulnerable: small producers and rural communities.

The approach draws on existing and proven [UNEP Microfinance for Ecosystems Based Adaptation \(MEbA\) project](#) methodologies and the Green Index 3.0 of [the Green Inclusive and Climate Smart Finance Action Group \(GICSF AG\)](#). The scope is to support FSPs to monitor and improve the climate change resilience and biodiversity impacts of their institution and their clients. The present project builds on these preliminary experiences and it aims to roll-out this approach for the benefit of the full inclusive finance sector.

*“Initially, the Foundation will set up a blended finance vehicle and pilot this triple assistance programme (financial, technical and technological) with four microfinance institutions. We then want to engage other actors to use this vehicle and the proposed tools. It’s fully part of our strategy to support our partners to strengthen their adaptation to climate change in serving smallholders and rural communities.”* – Eric Campos, Managing Director, Grameen Crédit Agricole Foundation.

## Media contacts

*Global Environment Facility:*

Robert Bisset [rbisset@thegef.org](mailto:rbisset@thegef.org) and Laura MacInnis [lmacinnis@thegef.org](mailto:lmacinnis@thegef.org)

*Grameen Crédit Agricole Foundation:*

Cécile Delhomme [cecile.delhomme@credit-agricole-sa.fr](mailto:cecile.delhomme@credit-agricole-sa.fr)

## About the Global Environment Facility

The Global Environment Facility was established 30 years ago to tackle our planet's most pressing environmental problems. Since then, it has provided more than \$21.5 billion in grants and mobilized an additional \$117 billion in co-financing for more than 5,000 projects and programs. The GEF is the largest multilateral trust fund focused on enabling developing countries to invest in nature and supports the implementation of major international environmental conventions including on biodiversity, climate change, chemicals, and desertification. It brings together 184 member governments in addition to civil society, international organization, and private sector partners. Through its Small Grants Programme, the GEF has provided support to more than 25,000 civil society and community initiatives in 135 countries.

For more information: <https://www.thegef.org/>

## About the Grameen Crédit Agricole Foundation

Created by Crédit Agricole and Professor Yunus, Nobel Peace Prize laureate, the Grameen Crédit Agricole Foundation (GCAF) contributes to the fight against poverty by promoting social entrepreneurship and financial inclusion. Since its creation in 2008, more than €280 million in loans have been granted to more than 120 microfinance institutions and social enterprises working in around 40 different countries. The Foundation currently supports 81 microfinance institutions and social impact enterprises with a portfolio of €87.1 million. It primarily targets microfinance institutions serving women and rural populations. These institutions support over 7.9 million people, 89% of whom are women and 84% of whom live in rural areas.

For the last five years, the GCAF has been supporting projects dedicated to green inclusive finance and climate change adaptation, which are part of its core strategy.

The Foundation has participated in the UNEP Microfinance for Ecosystems Based Adaptation (MEbA) project in Benin where it has supported one FSP in the formalization of its environmental strategy, the implementation of an experimental farm to finance smallholders and train them on more sustainable agri-practices, and the inclusion of climate risks assessment indicators into the loan assessment.

The Foundation has established, with the technical coordination of its partner YAPU Solutions, a coalition, together with five other institutes, the "Climate & Biodiversity Positive Initiative for Smallholder Finance". The objective is to support FSPs with better conditions so that they are able to report, monitor and improve the climate change resiliency and biodiversity impacts of their institution and their clients.

For more information: <https://www.gca-foundation.org/en/>

