GCFC

Annual Meeting
White Paper 2026

Progress in Action





Foreword from the CEO

When we formally established the GCFC, we made a clear promise: to move climate finance from ambition to execution, and to position the UAE not only as a venue for ideas, but as the hub where those ideas become action.

During our second Annual Meeting, we demonstrated what this looks like in practice – how vision translates into systems, partnerships, and real-world delivery. Our first year focused on moving from vision to architecture, putting in place the mechanisms that enable climate finance to function at scale.

GCFC is powered by a coalition built by the private sector, for the private sector – designed to translate ambition into functioning systems that deliver. When ambition is matched with architecture, capability with capital, and partnerships with purpose, progress moves beyond intent. It is in action.

This white paper outlines the strategic milestones achieved over GCFC's first phase of delivery, demonstrating how ambition is being translated into functioning systems and real-world outcomes. As GCFC enters its next phase of growth, it will continue to strengthen the UAE's role as a gateway for climate finance – connecting policy, capital, and stakeholders through research, convening, and capacity-building to accelerate scalable impact.

Mercedes Vela Monserrate
Chief Executive Officer, GCFC

From Commitment to Delivery

The GCFC 2026 Annual Meeting took place during **Abu Dhabi Sustainability Week (ADSW),** hosted by Masdar at ADNEC. This year's theme, **Progress in Action,** highlighted concrete advances since the launch and demonstrated how national and international partners are strengthening the UAE's role in global climate, water, and energy investment. The programme explored the future of power systems, rising demand from digital infrastructure and clean industrial growth, and the implications for capital mobilisation, investment readiness, and public–private collaboration.

Leadership in Action

Senior leaders from government, finance, and industry reinforced the UAE's delivery-led approach. Contributions highlighted how national climate, energy, and water priorities are being translated into implementable initiatives. GCFC members and partner perspectives underlined the role of governance, coordination, and private-sector leadership in reducing execution risk and accelerating deployment.

Voices from *the Meeting*

OPENING REMARKS

The Progress Mandate



H.E. Abdulla Balalaa
Assistant Minister of Foreign Affairs for Energy and Sustainability



Martin Tricaud
Chair of the GCFC Board
Group Head of Wholesale Banking FAB



Mercedes Vela Monserrate
CEO GCFC

Global Voices: Guiding the Centre's mission



H.E. Amb. Majid Al Suwaidi
CEO ALTERRA

Mohamed Jameel Al Ramahi
CEO, Masdar

H.E. Dr. Rania A. Al-Mashat
Minister of Planning, Economic Development & International Cooperation, Egypt

Dr. Vera Songwe
Co-Chair, UN High-Level Expert Group (HLEG)

Luciana Antonini Ribeiro
Founder & CEO, Flying Rivers Capital

Damilola Ogunbiyi
CEO, Sustainable Energy for All (SEforALL)

Ahmed Saeed
CEO, Allied Climate Partners

Megatrends: What to look for & where to focus



Mohamed Abdelbary
Board Member GCFC
GCEO ADIB



Kate Hampton
Board Member GCFC
CEO CIFF



Luciana Ribeiro
CEO eBcapital



Ajay Bhushan Pandey
VP Investment Solutions AIIB



Mukund Bhatnagar
Partner Kearney

Next Wave: Resource-positive digital infrastructure



Mohammed Al Marzouqi
Board Member GCFC
CEO UAE HSBC Bank Middle East Limited



Patrick Eilers
Chairman TEP



Mazin Khan
CFO MASDAR



Sabrin Rahman
Partner ME Human Planet

Emerging: The future of power systems



Dr. Nawal Al-Hosany
The UAE's permanent representative IRENA



Ibrahim Al Zu'bi
CSO ADNOC



Dr. Bertrand Piccard
President Solar Impulse Foundation



Ahmed Mulla
Deputy-CEO Infinity Power

Next Generation: Preparing tomorrow's leaders



Robert Salomon
Dean Stern School NYU AD



Yasin Bhatti
Senior Director Partnership & Outreach ADGM Academy



Bernardo Bortolotti
Exec. Director TIL

The Centre's Gateway for Engagement



John Podgore
Secretariat to the GCFC Board
Partner ADG Legal

Key Takeaways

Bankability is the constraint, not capital.

Projects must be commercially viable, supported by clear policy signals, credible data, and long-term offtake.

Platforms outperform one-off deals

Scalable progress depends on repeatable structures that reduce transaction costs and crowd in private capital.

Emerging markets are investable with the right architecture.

Blended finance, risk-sharing, and local execution capacity are decisive.

Energy, water, digital infrastructure, and nature are now interconnected investment themes.

Integration, not silos, is driving value.

Capability is binding

Human capital, governance, and institutional readiness determine speed and scale.



Progress Delivered

Over the past year, GCFC supported tangible outcomes:

Deployment of approximately 15% of the USD 4.5 billion **Africa Green Investment Initiative (AGII)** commitment into clean energy projects.



Delivery of the **UAE Climate Finance Assessment,** the first system-wide view of the country's climate finance ecosystem.



Convening the **UAE TNFD Consultation Group,** advancing nature-related financial disclosures.



Introduction of **ClimateTech Search (CTS),** connecting investors with verified solutions.



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Progress Delivered

Over the past year, GCFC supported tangible outcomes:

Launch of the **Climate Investment Executive Training Programme** in partnership with NYU Stern at NYU Abu Dhabi, the Transition Investment Lab, ADGM Academy, and supported by founding patrons including ALTÉRRA, Emirates NBD, ADCB, MSCI Institute, Transition Equity Partners, Grant Thornton, Eiffel Investment Group and Esyasoft.



Formal cooperation with the UAE Ministry of Foreign Affairs on the **UAE Water Financing Agenda** ahead of the 2026 **UN Water Conference.**



Signed a strategic agreement with **Zayed Sustainability Prize (ZSP)** to foster innovation and to accelerate the deployment of climate technologies.



Establishment of the **GCFC Advisory Panel.**



ADSW Dialogues: Extending the Annual Meeting

GCFC-led ADSW Dialogues formed an integrated extension of the Annual Meeting, advancing implementation across priority areas including climate tech market access, carbon markets, electrification, nature, water, and emerging market investment. Each dialogue was structured around outcomes: clarifying barriers, aligning stakeholders, and identifying next steps for deployment.

Next Spark: Scaling ClimateTech Across Borders

GCFC, in partnership with **Hub71 and HSBC,** will publish a report outlining how the UAE's Comprehensive Economic Partnership Agreements (CEPAs), trade corridors, and institutional infrastructure can enable climate tech companies to scale from domestic pilots to international deployment in high-impact emerging markets. Strategic remarks from H.E. **Fahad Al Gergawi,** Undersecretary at the Ministry of Foreign Trade, and **H.E. Raja Al Mazrouei,** CEO of Etihad Credit Insurance, highlighted the practical tools available to support export, offtake, and market access.





Carbon Markets Capacity Lab and International Carbon Markets Papers

GCFC, alongside **Frontier25, Masdar, and Kearney** launched the Carbon Markets Capacity Lab. The session moved the UAE carbon markets agenda from concept to implementation, introducing a practical framework for aligning UAE mitigation activities with Article 6.2 cooperation in collaboration with **Edinburgh Centre for Financial Innovations and S&P Global.**

Download the Report

Unlocking the Nature-Positive Economy: Turning Nature-Related Risks into Strategic Advantages

GCFC, representing the UAE TNFD Working Group, co-convened this dialogue with **First Abu Dhabi Bank, Masdar, and Roland Berger,** with the **Taskforce on Nature-related Financial Disclosures** providing a global progress update. Opening remarks from **H.E. Razan Khalifa Al Mubarak,** TNFD Co-Chair and President of IUCN, followed by **Mercedes Vela Monserrate,** CEO of GCFC, highlighted the growing importance of integrating nature into resilience, risk management and long-term value





Next Drop: Water Investments and Innovation

GCFC, in partnership with the **UAE Ministry of Foreign Affairs** and Masdar, convened a high-level session positioning water as a priority investment theme ahead of the 2026 UN Water Conference, co-hosted by the UAE and Senegal. The session opened with remarks from **Mercedes Vela Monserrate, CEO** of GCFC, followed by keynote remarks from **H.E. Abdulla Balalaa, Assistant Minister of Foreign Affairs for Energy and Sustainability Affairs**, and **H.E. Bassirou Diomaye Faye**, President of the Republic of Senegal, underscoring the need to translate ambition into investable pathways. The dialogue highlighted how public and private capital can be better aligned to improve affordability, resilience, and long-term sustainability in water-stressed regions.



The Path Forward: A Shared Mandate for Action



GCFC will continue to position the UAE as a practical gateway for climate finance engagement–connecting policy ambition with capital deployment and real-economy outcomes.

The Annual Meeting reaffirmed GCFC's commitment to enabling progress where it matters most: on the ground, at scale, and with impact. The year ahead will focus on deepening partnerships and accelerating the flow of capital into climate-positive solutions.

GCFC serves as a strategic bridge, acting as a "landing pad" for global partners seeking to access the UAE's vibrant ecosystem and a "launch pad" for UAE-based stakeholders looking to engage with and deploy capital into emerging markets. By orchestrating this multi-layered ecosystem, GCFC provides the essential connective infrastructure to ensure the execution of global climate finance commitments.

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GCFC Board Members

GCFC is governed and advised by leading financial and institutional organisations, reflecting its public-interest mandate and role as a trusted, neutral platform. GCFC Members:

FAB · ADIB · ADGM · Children's Investment Fund Foundation · HSBC

GCFC Knowledge Partners

ADCB · Ninety One · KKR · Emirates NBD · Deutsche Bank · GFANZ · United Nations · The World Bank · Solar Impulse Foundation · VentureSouq · TCX · TPG · DIFC · Guggenheim · Alterra · Morgan Stanley · S3 · AG · Investcorp · Masdar

GCFC Advisory Panel

GCFC is further supported by an Advisory Panel comprising senior leaders from global finance, development institutions, policy, and climate expertise.

Mohamed Jameel Al Ramahi
CEO, Masdar

H.E. Majid Al Suwaidi
Chief Executive Officer, Alterra

H.E. Dr. Rania A. Al-Mashat
Minister of Planning, Economic Development & International Cooperation, Egypt

Dr. Vera Songwe
Co-Chair, UN High-Level Expert Group (HLEG)

Luciana Antonini Ribeiro
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Damilola Ogunbiyi
CEO, Sustainable Energy for All (SEforALL)

Ahmed Saeed
CEO, Allied Climate Partners

Partners

ADGM Academy · B4NZ · Climate Policy Initiative · Department of Energy · HUB71 · IETA · IRENA · RMI · Transition Investment Lab · TNFD · GEAPP · UNEZA

Engage with GCFC

GCFC partners with institutions seeking to move from commitment to execution, particularly where coordination, execution risk, or market access remain barriers.

To explore a potential strategic partnership or learn more about GCFC's engagement model, please contact the GCFC Team below:

info@gcfc.com | *www.gcfc.com*

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