Co-financing Letter
June 15, 2018

Mr. Howard Bamsey  
Executive Director, GCF  
Songdo Business District  
175 Art center-daero  
Yeonsu-gu, Incheon 22004  
Republic of South Korea

Dear Mr. Bamsey,

Letter of Commitment/ Co-financing Letter

The Government of the Republic of Marshall Islands (GRMI) would like to express its support to the project titled “Addressing Climate Vulnerabilities in the Water Sector” (ACWA) in the Marshall Islands led by the United Nations Development Programme. We understand that this proposal is seeking funding from the Green Climate Fund and is aligned with our national priorities.

At this occasion, we would like to confirm our commitment to provide co-financing of USD 6,116,092 in the form of grant to be used for this project. The co-financing shall be used to support “Output 1: Implementation of optimal mix of interventions to ensure climate resilient water security in outer atolls and islands of RMI” and part of Project Management Costs and indicated in the Funding Proposal. Output 1 will cover investments in rainwater harvesting and corresponding operations and maintenance costs to meet water requirements during droughts unrelated to climate change. This co-financing amount is intended for the project implementation period of 7 years.

Further, GRMI commits to ensure that the investments by GCF and the Government during the 7-year implementation period are maintained in working condition to ensure water security from the 8th to the 25th year. Thus, we are pleased to provide in-kind and grant co-financing to cover repair and maintenance costs currently estimated at USD 13.972 million.

We are looking forward to further collaboration under this ACWA Project.

Sincerely,

[Signature]

Brenson S. Wase  
Minister of Finance,  
Republic of the Marshall Islands