

PROJECT IMPLEMENTATION REPORT (PIR)

for the project:

**Adaptation Accelerator Program:
Building Climate Resilience through
Enterprise Acceleration**

Liberia and Madagascar

FY23

July 1, 2022 – June 30, 2023

Executing Partners



Project Information			
Project Title:	Adaptation Accelerator Program: Building Climate Resilience through Enterprise Acceleration		
Country(ies):	Liberia, Madagascar	GEF ID:	10435
GEF Agency(ies):	Conservation International	Duration In Months:	42
Executing Agency(ies):	Conservation International Ventures LLC	Actual Implementation Start Date:	July 15, 2022
GEF Focal Area(s):	CC (LDCF)	Expected Project Completion Date:	January 31, 2026
GEF Grant Amount:	\$1,025,046	Expected Financial Closure Date:	July 31, 2026
Expected Co-financing:	\$2,317,880	Date of Last Steering Committee Meeting:	N/A
Co-financing Realized as of June 30, 2023:	None	Mid-Term Review-Planned Date:	Not Applicable ¹
Date of First Disbursement:	TBD	Mid-Term Review-Actual Date:	Not Applicable
Cumulative disbursement as of June 30, 2023	\$ 37,781	Terminal Evaluation-Planned Date:	July 2025
PIR Prepared by:	Anjaratiana Andriamandimbisoa, Michel Andrianarisata, Justine Ganess, Mike Olendo, Joash Onchieku	Terminal Evaluation-Actual Date:	TBD
CI-GEF Project Manager:	Charity Nalyanya Laureen Cheruiyot	CI-GEF Finance Lead:	Elizabeth Mast

Minor Amendment Categories	Minor Amendment Justification
	Minor amendments are changes to the project design or implementation that do not have significant impact on the project objectives or scope, or an increase of the GEF project financing up to 5%. Please select the box that is most applicable for FY22 and include an explanation for the minor amendment request.
Results Framework <input type="checkbox"/>	
Components and cost <input type="checkbox"/>	
Institutional and implementation arrangements <input type="checkbox"/>	
Financial management <input type="checkbox"/>	
Implementation schedule <input checked="" type="checkbox"/>	There were delays in the project experienced due to delays in the recruitment of local Project Managers and consultants for both Madagascar and Liberia
Executing Entity <input type="checkbox"/>	
Executing Entity Category <input type="checkbox"/>	
Minor project objective change <input type="checkbox"/>	
Safeguards <input type="checkbox"/>	

¹ N/A, MTRs not required for MSPs.

Risk analysis <input type="checkbox"/>	
Increase of GEF project financing up to 5% <input type="checkbox"/>	
Co-financing <input type="checkbox"/>	
Location of project activity <input type="checkbox"/>	
Other <input type="checkbox"/>	

MINOR AMENDMENT RESPONSE FROM CI-GEF

All the minor amendments have been approved by CI-GEF

The CI-GEF Project Agency Project Implementation Report (PIR) is composed of six sections:

- Section I: AAP Implementation Progress Status Summary:** provides a brief summary of the project as well as the implementation status and rating of the previous and current fiscal years;
- Section II: AAP Results Implementation Progress Status and Rating:** describes the progress made towards achieving the project objective and outcomes, the implementation rating of the project, as well as recommendations to improve the project performance, when needed;
- Section III: AAP Risks Status and Rating:** describes the progress made towards managing and mitigating project risks, the project risks mitigation rating reassessment as needed, as well as recommendations to improve the management of project risks;
- Section IV: AAP Environmental and Social Safeguards Implementation Status and Rating:** describes the progress made towards complying with the Environmental & Social Safeguards and the Plans prepared during the PPG phase, the safeguard plans implementation rating, as well as recommendations to improve the project safeguards;
- Section V: AAP Implementation Experiences and Lessons Learned:** describes the experiences learned by the project managers and the lessons learned through the process of implementing the project; and
- Section VI: AAP Geocoding:** documents the precise and specific geographic location(s) of activities supported by GEF investments based on information available in project documentation

SECTION I: PROJECT IMPLEMENTATION PROGRESS STATUS SUMMARY

PROJECT SUMMARY

The Adaptation Accelerator Program (AAP) will enhance the ability of Small- and Medium-sized Enterprises (SMEs) to obtain financing needed for growth and development, with a focus on SMEs operating in sectors relevant to climate change adaptation. The AAP will address the lack of investor knowledge on adaptation investing; investor perceptions of high risk with respect to SMEs in developing countries; and the lack of enterprise development specific to adaptation SMEs. Thus, the project's theme may be described as addressing the overarching barrier of limited access to credit for SMEs in developing countries, focusing on enterprises that can advance adaptation and resilience. The project will build the information base needed to inform investors; link enterprises to investors with appropriately matched risk appetites and portfolio interests; and provide technical support to strengthen enterprise-level ability to attract investors.

The AAP will be deployed in Madagascar and Liberia. In Liberia, the project will concentrate on the country's coastal zone. The Project objective aims to catalyze investment in adaptation-focused SMEs through adaptation accelerators in Least Developed Countries. There are three components in the project:

- Component 1: Identification of transformational adaptation investment sectors and technologies.
- Component 2: Identification of AAP business cohort and operationalization of acceleration program.
- Component 3: AAP Portfolio and model are scaled and replicated.

PRIOR PROJECT IMPLEMENTATION STATUS

N/A, the AAP project is in its first year of implementation.

CURRENT PROJECT IMPLEMENTATION STATUS (FY23)

In FY23, the first year of implementing the AAP project in Madagascar, the focus has been on Component 01, which aims to identify innovative investment sectors for transformative and equitable adaptation benefits in Madagascar. The project commenced with the onboarding of the AAP Project Manager and the establishment of a contract with the consultants from Buy Your Way, responsible for executing Component 01. Currently, the Buy Your Way consultants are actively engaged in producing a comprehensive scoping study. Stakeholder mapping and consultation have revealed emerging trends in priority investment sectors. However, it is important to note that these lists are dynamic and will undergo continuous refinement till the production of the final scoping study.

In Liberia, the progress of the AAP project is currently underway, with the consultant contract being finalized and anticipated to commence work promptly, aiming to deliver an inception report by mid-July 2023 (FY24). The project has successfully onboarded an AAP project officer, who will play a pivotal role in supporting implementation and collaborating closely with the consultant.

Component 01: 100% of activities in this component are under implementation.

Recruitment of the consultant is being finalized; consultants are working on improving the investment per geography that they have identified. Moreover, the consultants delivered a comprehensive diagnostic report as their initial assessment. This report encompasses a diagnosis of existing assets, inventories, and the appropriation and application of ASAP taxonomy.

Component 2: 100% of activities in this component were delayed. This was due to a delay in procuring the Consultants and the project officer.

Component 3: 100% of activities have not started. This activity cannot take place without finalization of the components 01 & 02.

Stakeholder mapping and engagement: A total of seven potential partners, including government agencies and private sector entities such as incubators or accelerators, have been actively engaged in the implementation of Component 01 and the preparation for Component 02. To enhance the utilization of the ASAP taxonomy in the AAP project, a consultative meeting was conducted with Lightsmith Group, focusing on clarification and improvement.

Monitoring and evaluation: The project manager has diligently developed a comprehensive monitoring and evaluation framework. This invaluable document enables us to effectively track and assess the progress of various activities in accordance with the established schedule. Moreover, it will serve as a crucial resource for generating accurate and informative reports throughout the project's duration. By utilizing this monitoring and evaluation framework, we can ensure that we stay on track, identify any potential challenges or areas of improvement, and ultimately enhance the overall project outcomes.

Risks and Challenges FY23:

- a) National elections are expected on 10th October 2023. It is anticipated it will proceed smoothly. However, the intensified political campaigning could potentially divert the attention of crucial stakeholders and consequently impact the timelines for implementing activities. To address this potential concern, the project team plans to proactively notify stakeholders a minimum of two weeks in advance, providing ample time for planning and confirming their availability.

SUMMARY: PROJECT IMPLEMENTATION PROGRESS STATUS

PROJECT PART	PRIOR FY22 IMPLEMENTATION PROGRESS RATING	CURRENT FY23 IMPLEMENTATION PROGRESS RATING ²	RATING TREND ³
OBJECTIVE	N/A This is the first year of implementation therefore, there is no prior project implementation rating.	MS	N/A This is the first year of implementation therefore, there is no prior project implementation rating.
COMPONENTS AND OUTCOMES	N/A This is the first year of implementation therefore, there is no prior project implementation rating.	MS	N/A This is the first year of implementation therefore, there is no prior project implementation rating.
ENVIRONMENTAL & SOCIAL SAFEGUARDS	N/A This is the first year of implementation therefore, there is no prior project implementation rating.	MS	N/A This is the first year of implementation therefore, there is no prior project implementation rating.

PROJECT RISK RATING⁴

RISKS	L (at CEO-Endorsement)	S	Increasing
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² **Implementation Progress (IP) Rating:** Highly Satisfactory (HS), Satisfactory (S), Moderately Satisfactory (MS), Moderately Unsatisfactory (MU), Unsatisfactory (U), and Highly Unsatisfactory (HU). For more details about IP rating, please see the Appendix I of this report

³ **Rating trend:** Improving, Unchanged, or Decreasing

⁴ **Risk Rating:** Low (L), Moderate (M), Substantial (S), High (H)

SECTION II: PROJECT RESULTS IMPLEMENTATION PROGRESS STATUS AND RATING

This section describes the progress made since the start of the project towards achieving the project objective and outcomes, the implementation progress rating of the project, as well as recommendations to improve the project performance. This section is composed four parts:

- Progress towards Achieving Project Expected Objective: this section measures the likelihood of achieving the objective of the project
- Progress towards Achieving Project Expected Outcomes (by project component)
- Overall Project Results Progress Rating, and
- Recommendations for improvement

a. Progress towards Achieving Project Expected Objective:

This section of the report assesses the progress in achieving the objective of the project.

PROJECT OBJECTIVE:	To catalyze investment in adaptation-focused SMEs through adaptation accelerators in Least Developed Countries
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OBJECTIVE INDICATORS	END OF YEAR INDICATOR STATUS	PROGRESS RATING ⁵	COMMENTS/JUSTIFICATION
Indicator a: Resilient livelihoods: Numbers of men and women with diversified and strengthened livelihoods and income sources (Target: 15,000 men, 15,000 women ⁶)	0	IS	<p>Madagascar: The project component 01 that is under implementation aim to identify and select SME focused on adaptation. Currently, we are in the process of identifying and selecting the appropriate SMEs that can derive benefits from the project activities. Unfortunately, due to delays in the recruitment of consultants and project managers, this activity has been delayed. Consequently, we are unable to furnish any information regarding this specific indicator, given the project's current status. We must await the completion of the SME selection process before we can provide these indicators.</p> <p>Liberia: component one of this project is currently in process of identifying priorities sectors for the</p>

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⁵ O= Overdue; D= Delayed; NS= Not started on schedule; IS= Under implementation on schedule; and CA= Completed/Achieved

⁶ The target number of businesses supported is 30 (15 per country cohort); we assume an average of 1,000 clients per business, for a total of 30,000 beneficiaries. Assuming that half of these beneficiaries will be involved in land-use-based interventions (e.g., forestry and agriculture), and average land use/ownership of 2 hectares per person, the project will affect 30,000 hectares. Assuming measurable impact on half of this land, split equally between agricultural and other rural areas, the number of hectares of agricultural and rural landscape improved are estimated at 7,500 ha each for a total of 15,000 ha. This estimate may be revised depending on the nature of businesses selected for AAP; our conservative approach means that any change in targets would be upwards.

OBJECTIVE INDICATORS	END OF YEAR INDICATOR STATUS	PROGRESS RATING ⁵	COMMENTS/JUSTIFICATION
			project. The consultant has conducted the initial stakeholder engagement with government partners NGOs and private sectors. Preliminary sectors has been identified The consultants are currently working on their first deliverable (scoping and identification report) we anticipate it will be submitted by August 15, 2023.
Indicator b: Resilient Lands: Number of hectares under more climate resilient land use practices. Target: 500 hectares	0	NS	Not started on schedule
Indicator c: Financing Mobilized: Amount of new financing mobilized to develop adaptation focused SMEs Target: \$1.5 invested and/or secured through market access agreements ⁷	0	NS	Not started on schedule

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OBJECTIVE IMPLEMENTATION PROGRESS RATING	JUSTIFICATION
MS	<p>This section's rating is Moderately Satisfactory (MS) because 67% of the indicators have not started and 33% are under implementation/schedule. The justification for this rating is provided below:</p> <p>The 67% of activities that have not started but are on schedule. The 33% of activities under implementation is as a result of the initial stakeholder engagement with government partners NGOs and private sectors in Liberia. Recruitment of consultants were completed in Liberia but delayed in Madagascar due to delays in the recruitment of consultants and project managers.</p> <p>Component 01 was initially slated to commence in July 2022; however, its official start was delayed until December 2022. Delays arose due to the recruitment process for the project manager and competent consultants, which impacted the implementation timeline. Additionally, the internal procedures of CI further complicated the validation processes involved in recruitment. Despite these challenges, the project's current progress indicates a commendable level of performance. The project is determined to make up for lost time and anticipate the completion of all Component 01 activities in FY24.</p>

b. Progress towards Achieving Project Expected Outcomes (by project component).

This part of the report assesses the progress towards achieving the outcomes of the project.

COMPONENT 1	Identification of transformational and equitable adaptation investment sectors and technologies
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⁷ Target is based on an average of \$50,000 in financing mobilized per AAP participant; 30 x \$50,000 = \$1.5 million)

Outcome 1.1: Innovative investment sectors to facilitate transformative and equitable adaptation benefits in Madagascar and Liberia identified.

OUTCOMES TARGETS/INDICATORS	END OF PROJECT INDICATOR TARGET	END OF YEAR INDICATOR STATUS	PROGRESS RATING ⁸	COMMENTS/JUSTIFICATION
Outcome indicator 1.1.: Number of investment sectors per geography identified	Three (3) investment sectors per geography identified	Four (04)	IS	Currently, the consultants are working on improving the investment per geography that they have identified. They have generally found a list of six (06) investment sectors in Madagascar and based on these six (06) sectors they try to analyze the first three priority sectors by using ASAP taxonomy and according to exposure in climate risk.

COMPONENT 1 IMPLEMENTATION PROGRESS RATING	JUSTIFICATION	RATING TREND
MS	This section's rating is Moderately Satisfactory (MS) because 100% of the indicators are under implementation/schedule . The recruited consultant's work is progressing well although slightly behind schedule due to delays in recruitment.	N/A This is the first year of implementation therefore, there is no prior project implementation rating.

COMPONENT 2 Identification of AAP business cohort and operationalization of acceleration program

Outcome 2.1: 30 adaptation enterprises (of which a minimum of 25% are women-led) identified from long list of Component 1 for AAP program.

Outcome 2.2: AAP cohort has completed intensive three-month acceleration program comprised of online and in person capacity building and enterprise development trainings.

OUTCOMES TARGETS/INDICATORS	END OF PROJECT INDICATOR TARGET	END OF YEAR INDICATOR STATUS	PROGRESS RATING	COMMENTS/JUSTIFICATION
Outcome indicator 2.1.: Number of adaptation enterprises selected, disaggregated by gender of leadership	30 adaptation enterprises selected for both AAP cohorts (15 per cohort, 1 cohort per	0	NS	

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⁸ O= Overdue; D= Delayed; NS= Not started on schedule; IS= Under implementation on schedule; and CA= Completed/Achieved

	country), of which a minimum of 25% are women-led			
Outcome indicator 2.2.: Number of enterprises that complete the AAP program	Successful completion of AAP program in two cohorts of 15 enterprises across selected countries	0	NS	

COMPONENT 2 IMPLEMENTATION PROGRESS RATING	JUSTIFICATION	RATING TREND
MS	This section's rating is Moderately Satisfactory (MS) because 100% of the indicators have not started/delayed . The recruitment process for the project manager and competent consultants experienced delays especially in Madagascar, which impacted the implementation timeline.	N/A This is the first year of implementation therefore, there is no prior project implementation rating.

COMPONENT 3 **AAP portfolio and model are replicated**

Outcome 3.1: Investment in AAP cohorts through capacity building and linkages to external impact investors is completed.

Outcome 3.2: The AAP model is replicated in other countries.

Outcome 3.3: AAP program resources and model are scaled through online dissemination and partnership with other accelerator/incubator programs.

OUTCOMES TARGETS/INDICATORS	END OF PROJECT INDICATOR TARGET	END OF YEAR INDICATOR STATUS	PROGRESS RATING ⁹	COMMENTS/JUSTIFICATION
Outcome indicator 3.1.: Number of new investments in, and/or product/service offtake agreements with, AAP cohort members	At least five (5) new investments and/or product/service agreements		NS	
Outcome indicator 3.2.: Number of countries in which AAP program is replicated	Two new countries		NS	

⁹ **O**= Overdue; **D**= Delayed; **NS**= Not started on schedule; **IS**= Under implementation on schedule; and **CA**= Completed/Achieved

Outcome indicator 3.3.: Number of collaborations between AAP and other accelerator/ incubator programs	AAP collaboration with 3 accelerator/incubator programs, and deployment of online access to curriculum and entrepreneurship resources		NS	
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COMPONENT 3 IMPLEMENTATION PROGRESS RATING	JUSTIFICATION	RATING TREND
	N/A This will start in FY24	

c. Overall Project Results Rating

OVERALL PROJECT RESULTS IMPLEMENTATION RATING

OVERALL RATING	JUSTIFICATION	RATING TREND ¹⁰
MS	<p>The FY22 overall project results rating is Moderately Satisfactory (MS).</p> <p>In the first year of implementation of the AAP project in Madagascar, significant progress has been made in Component 01, which focuses on identifying innovative investment sectors for transformative and equitable adaptation benefits. The project began with the onboarding of the AAP Project Manager and the engagement of Buy Your Way consultants to carry out the implementation. The consultants are currently working on a scoping study to identify priority investment sectors and a geographical area for selecting adaptation-focused SMEs. A diagnostic report has been delivered, highlighting priority sectors such as agriculture, water resources, blue economy, and NICT. Stakeholder mapping efforts have engaged seven potential partners, including government agencies and private sector entities. Monitoring and evaluation mechanisms have been developed to track progress and inform reporting. Despite some delays in the project's start, the implementation of Component 01 is expected to be completed by the end of the first quarter, reflecting a high level of performance. Overall, the first year has demonstrated positive momentum and promising results towards achieving the project's objectives.</p>	N/A This is the first year of implementation therefore, there is no prior project implementation rating.

d. Recommendations

CORRECTIVE ACTION(S)	RESPONSIBLE PARTY	DEADLINE
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¹⁰ **Rating trend:** Increasing, Unchanged or Decreasing

1. Identify activities that can be run in parallel to make up for lost time and expedite the project's progress, especially in Madagascar. Ensure that parallel activities are well-coordinated and do not lead to additional bottlenecks or confusion	AFD	June 2024
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SECTION III: PROJECT RISKS STATUS AND RATING

a. Progress towards Implementing the Project Risk Mitigation Plan

This section describes the activities implemented to manage and reduce high, substantial, modest, and low risks of the project. This section has three parts:

- a. Ratings for the progress towards implementing measures to mitigate project risks and a project risk annual reassessment.
- b. Recommendations for improving project risks management.

Progress towards Implementing the Project Risk Mitigation and Plan Project Risks Annual Reassessment

PROJECT RISKS	PRODOC RISK MITIGATION MEASURE	MITIGATION MEASURES IMPLEMENTATION	PROGRESS RATING ¹¹	COMMENTS/JUSTIFICATION	PRODOC RISK RATING	CURRENT FY23 RISK RATING	RISK RATING TREND ¹²
Risk 1: Climate change may negatively impact productivity (esp. in agriculture), e.g. due to changes in local rainfall patterns.	Addressing this risk is the central thrust of the overall AAP project, by Enhancing resilience through strengthening of adaptation SMEs. Climate risk, contribution to mitigation of climate risk, and adaptation to climate change will key considerations in selection of the SME cohorts. A climate risk screening has been conducted	Madagascar: The Buy your Way consultants have identified 8 climate risks across sectors and areas of activity in Madagascar. This comprehensive list of climate risks will serve as the basis for developing selection criteria to identify adaptation-focused SMEs in Madagascar. Liberia: the identification and scoping report is under development (we anticipate it will be submitted by August 15, 2023.)	IS	Madagascar: The consultant responsible for producing the scoping report is making progress in identifying fifteen SMEs focused on adaptation. The analysis of exposure to climate risk in investment sectors and geographic areas is expected to be completed by the end of June 2023. Although they have already identified some climate risk trends, financing landscape and investment opportunities. The finalization of their work relate to investment sector priority and geographic area priority is scheduled to be delivered in the next FY24 Q1 Liberia: The consultant is now working on the scoping report that should have existing adaptation-focused business, funding landscape, gender-investment opportunities, other key industry opportunities and gaps	L	Moderate	Decreasing

¹¹ **O**= Overdue; **D**= Delayed; **NS**= Not started on schedule; **IS**= Under implementation on schedule; and **CA**= Completed/Achieved

¹² **Rating trend**: Increasing, Unchanged or Decreasing

PROJECT RISKS	PRODOC RISK MITIGATION MEASURE	MITIGATION MEASURES IMPLEMENTATION	PROGRESS RATING ¹¹	COMMENTS/JUSTIFICATION	PRODOC RISK RATING	CURRENT FY23 RISK RATING	RISK RATING TREND ¹²
Risk 2: The trajectory of COVID-19 in Liberia and Madagascar remains to be seen; a significant spread of new cases could lead to restrictions on movements, disrupting enterprise, and thus the timeline / duration of the project.	Country Programs have developed COVID-19 response strategies and protocols to protect staff, as well as partners and project beneficiaries. They are well adjusted to remote work and online interactions, and in facilitating access for others to interactions requiring connectivity	Both country: COVID 19 infection cases have subsided, but restrictions on the spread of the virus are still in place.	IS	Restrictions to limit the spread of the disease are still in progress. Currently, there is no urgency or risk identified that could impact the implementation of the project according to Covid19	S	Low	Decreasing
Risk 3: Both Liberia and Madagascar are subject to some degree of political risk, such that civil tensions and unrest can emerge and disrupt commercial life.	The AAP project will work with CI Country Programs to track this risk and respond accordingly. SME selection for AAP participation will consider vulnerability to this type of risk.	Madagascar: Civil tensions and unrest are not frequent in Madagascar. But the next presidential election is expected to take place in November 2023. This election may cause political and socio-economic instability. Project team and the group of consultants in charge of implementation of the project is currently	NS	Madagascar: Civil tensions and unrest are not frequent in Madagascar. The next presidential election may cause political and socio-economic instability. In consequence, private sector and identified SME may not show interest in the project and run the risk of incurring debts, which may also impact on the implementation of components 01 and 02. We are currently working on solutions to deal with this situation. The solutions will be	M	Low	Unchanged

PROJECT RISKS	PRODOC RISK MITIGATION MEASURE	MITIGATION MEASURES IMPLEMENTATION	PROGRESS RATING ¹¹	COMMENTS/JUSTIFICATION	PRODOC RISK RATING	CURRENT FY23 RISK RATING	RISK RATING TREND ¹²
		<p>working to produce the adequate solution to face this situation.</p> <p>Liberia: The next national election is scheduled in October 2023. It is expected to be peaceful but in the opposite case the project team will inform stakeholders beforehand at least two weeks to allow for sufficient planning and confirmation of availability</p>		<p>consolidated and deployed in FY24.</p> <p>Liberia: mitigation of potential risk will be deployed soon as the project team scheduled it</p>			
Operational							
Risk 4: Failure to identify Adaptation business or investment opportunities	CI local presence in Liberia and Madagascar provides local knowledge and relationships to identify impactful investment sectors and businesses. An initial scoping exercise by AAP will inform the selection process. AAP will also work in partnership with ASAP,	Madagascar: The ongoing progress of this endeavor has been smooth, with no significant challenges encountered thus far in the identification of business or investment opportunities related to Adaptation. As we convene during the project monitoring sessions, our focus will be to address any potential risk that could affect the seamless execution of the project, particularly in its	IS	<p>Madagascar: From the inception of the consultant's works until the conclusion of FY23, the consultant undertakes the compilation of a general synthesis of investment sectors, encompassing various opportunities in both investment and adaptation-related businesses. Subsequently, their efforts persist in refining this synthesis, assigning degrees of priority to different investment sectors, and identifying and selecting the final list of PMEs focused on adaptation business.</p> <p>Liberia: activity not started</p>	M	Moderate	Increasing

PROJECT RISKS	PRODOC RISK MITIGATION MEASURE	MITIGATION MEASURES IMPLEMENTATION	PROGRESS RATING ¹¹	COMMENTS/JUSTIFICATION	PRODOC RISK RATING	CURRENT FY23 RISK RATING	RISK RATING TREND ¹²
	CRAFT, and others to identify opportunities.	current component (Component 01), and to suggest appropriate remedies should such situations arise. Liberia: activity not started					
Risk5: Failure to select suitable AAP cohort in Liberia and Madagascar	Rigorous selection process for inclusion of Adaptation SMEs in the incubator program will screen for suitability of business models, capacity of management, and adaptation benefits. Training and other support will be provided to SMEs to maximize chance of success.	Madagascar: activity not started, scheduled, to start in FY 24. Mitigation plan will be launched during the implementation of the component 02 of the project. Liberia: activity not started	IS	Madagascar: The commencement of this activity depends upon the successful implementation of component 01, as its execution relies on the outcomes of said component. It is imperative that we accomplish the objectives of the project component before initiating this activity. Liberia: activity not started	L	Moderate	Increasing
Risk 6: Failure to develop and execute a curriculum that is useful	AAP will supplement its own efforts by partnering with other accelerators	Activity not started	NS	Not started	L	Low	Unchanged

PROJECT RISKS	PRODOC RISK MITIGATION MEASURE	MITIGATION MEASURES IMPLEMENTATION	PROGRESS RATING ¹¹	COMMENTS/JUSTIFICATION	PRODOC RISK RATING	CURRENT FY23 RISK RATING	RISK RATING TREND ¹²
to Adaptation SME	and in-house expertise available at CI (e.g. CIV). In addition, ~20 technical and business experts will advise on the curriculum.						
Risk 7: Failure to garner sufficient interest from investment partners.	AAP will benefit from strong CI relationships with the impact investment community, and the frequent interaction with these partners through CIV. Investment partners will be engaged from the outset to ensure alignment with investment preferences.	Activity not started	NS	Not started	M	Moderate	Unchanged
Risk 8: No uptake of the AAP model in other countries.	By working through CI's other Country Programs, and related initiatives (e.g., ASAP, CRAFT)	Activity not started	NS	Not started	L	Low	Unchanged
Risk 9: Failure to achieve scale-up	Work with CI Country Programs and	Activity not started	NS	Not started	L	Low	Unchanged

PROJECT RISKS	PRODOC RISK MITIGATION MEASURE	MITIGATION MEASURES IMPLEMENTATION	PROGRESS RATING ¹¹	COMMENTS/JUSTIFICATION	PRODOC RISK RATING	CURRENT FY23 RISK RATING	RISK RATING TREND ¹²
through uptake by others	related initiatives (e.g., ASAP, CRAFT) will ensure that resources and model design respond to demand and need, thereby promoting uptake in response to dissemination efforts.						

OVERALL RATING OF PROJECT RISKS	JUSTIFICATION	RISK RATING TREND ¹³
S	<p>The Risk Rating for FY23 is Substantial. The justification is provided below.</p> <p>In FY23, 56% of the risks are rated Low and 44% are rated Moderate. Despite the low-risk rating, a key concern emerged about the participation and interest of the identified 15 SMEs. While the identification of these SMEs can be accomplished, their willingness to actively engage and benefit from the project presents a significant risk. It is crucial to ensure that the selected SMEs recognize the value and advantages offered by the AAP project and are committed to actively participating in its activities. Without their active involvement, the project's potential impact and success could be compromised. Therefore, maintaining consistent communication, fostering strong partnerships, and effectively conveying the benefits of participation will be vital in mitigating this risk and securing the engagement of the identified SMEs. By addressing this challenge head-on, the project will increase its chances of achieving its objectives and delivering transformative adaptation benefits to Madagascar.</p> <p>At CEO-Endorsement, 56% of the risks were rated Low, 11% were rated significant and 33% were rated Moderate whereas in FY23, 56% of the risks are rated Low and 44% are rated Moderate. The substantial rating remains increased because some of the activities have not started. Notably, the willingness of the 15 SMEs to actively engage and benefit from the project presents a significant risk.</p>	Increasing.

¹³ **Rating trend:** Increasing, Unchanged or Decreasing

Recommendations

MITIGATION AND CORRECTIVE ACTION(S)	RESPONSIBLE PARTY	DEADLINE
Stakeholder engagement: Maintaining consistent communication, fostering strong partnerships, and effectively conveying the benefits of participation will be vital in mitigating this risk and securing the engagement of the identified SMEs.	CI-Liberia/CI-Madagascar	June 2024

SECTION IV: PROJECT ENVIRONMENTAL AND SOCIAL MANAGEMENT IMPLEMENTATION STATUS AND RATING

This section of the PIR describes the progress made towards complying with the approved ESMF plans, as well as recommendations to improve the implementation of the ESMF plans, when needed. This section is divided into six parts:

- a. Progress towards complying with the CI-GEF Project Agency's ESMF
- b. Information on Progress, challenges and outcomes on stakeholder engagement
- c. Information on the progress towards achieving gender sensitive measures/targets
- d. Lessons learned and Knowledge Management products developed and disseminated
- e. Overall Project ESMF Implementation Rating
- f. Recommendations

a. Progress towards complying with the CI-GEF Project Agency's ESMF

MINIMUM ESMF INDICATORS	PROJECT TARGET	END OF YEAR STATUS	CUMULATIVE STATUS	PROGRESS RATING ^[1]	COMMENTS/JUSTIFICATION
ACCOUNTABILITY AND GRIEVANCE MECHANISM					
1. Number of conflict and complaint cases reported to the project's Accountability and Grievance Mechanism	Zero (0) conflict and complaint cases reported	Zero (0) conflict and complaint cases reported	Zero (0) conflict and complaint cases reported	NS	Not started

2. Percentage of conflict and complaint cases reported to the project's Accountability and Grievance Mechanism that have been resolved	100% conflict and complaint cases resolved	No case was reported	0% conflict and complaint cases resolved	NS	Not started
GENDER MAINSTREAMING					
1. Number of men and women that participated in project activities (e.g., meetings, workshops, consultations)	Men 35 Women 25	Men 52 Women 21	Men 52 Women 21	IS	<p>The breakdown is as follows. Madagascar: 36 (21 M, 15 W). The total number of men and women that participated in project activities come from meeting, workshop, consultations and partnership.</p> <p>Liberia: 37 (31M, 6 W). The total number of men and women participated in project activities came from Project steering Committee meeting (PSC) and inception workshop</p>

<p>2. Number of men and women that received benefits (e.g. employment, income generating activities, training, access to natural resources, land tenure or resource rights, equipment, leadership roles) from the project</p>	<table border="1"> <tr> <td data-bbox="296 256 348 915">Men 2500</td> <td data-bbox="348 256 468 915">Women 800</td> </tr> </table>	Men 2500	Women 800	Zero (0)	Zero (0)	NS	<p>Madagascar: At the current stage of the project, we don't work directly with beneficiaries. We are still trying to identify and select them and in this step, we going to identify their interest to participate in the project.</p> <p>Liberia: is currently at component 1 of the project in identifying priorities sector</p>
Men 2500	Women 800						
<p>3. Number of strategies, plans (e.g. management plans and land use plans) and policies derived from the project that include gender considerations (this indicator applies to relevant projects)</p>	Zero (0)	Zero (0)	Zero (0)	NS			
<p>STAKEHOLDER ENGAGEMENT</p>							

<p>1. Number of government agencies, civil society organizations, private sector, indigenous peoples and other stakeholder groups that have been involved in the project implementation phase on an annual basis</p>	<p>50</p>	<p>Madagascar: total of stakeholders: 18</p> <p>Liberia: 18 organizations/agencies</p>	<p>Madagascar: A total of stakeholders 15 were engaged.</p> <p>Liberia: 23 organizations/agencies were engaged.</p>	<p>IS</p>	<p>Madagascar: We didn't sign any official letters of engagement; instead, we reached out to them to notify them about the project's presence and to seek their support in its execution based on their areas of expertise.</p> <p>Liberia: During this period (Q4) the following institution were engaged during the AAP PSC presentation;</p> <ul style="list-style-type: none"> • Environmental Protection Agency (EPA) • National Fisheries and Aquaculture Authority (NaFAA) • Liberia Maritime Authority (LiMA) • Ministry of Gender Child and Social Protection (MoGCSP) • Ministry of Internal Affair (MIA) • Ministry of Justice (MoJ) • Liberia Coast Guide (LCG) • Water Sanitation and Hygiene (WASH) • Liberia Institute of Statistics and Geo-Information (LISGIS) • Forestry Development Authority (FDA) • Liberia Land Authority (LLA) • Ministry of Finance & Development Planning (MFDP) • University of Liberia (UL) • Liberia Agricultural Commodities Regulatory Authority (LACRA) • Ministry of Agriculture (MOA) • National Bureau of Concessions (NBC) • Ministry of Land Mines Energy (MME) • National Social Society of Liberia (NCSOL) • Conservation International (CI)
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2. Number of persons (sex disaggregated) that have been involved in project implementation phase (on an annual basis)	Men 35 Women 25	Men 15 Women 0	Men 21 Women 15	IS	Madagascar: These figures indicate the total number of people who are directly involved in the realization of this project during the FY23 period, including Q3 and Q4.
3. Number of engagement (e.g., meeting, workshops, consultations) with stakeholders during the project implementation phase (on an annual basis)	35	Madagascar: 18 engagements	Madagascar: 18 engagements	IS	Madagascar: These figures indicate the total of engagement meetings that we made during the realization of this project during the FY23 period, including Q3 and Q4.

b. Information on Progress, challenges and outcomes on stakeholder engagement

Madagascar: At this stage of the project, we have established foundations for engaging stakeholders involved in the project's execution. During the FY23 period (Q3&Q4), we identified and had exchanges with a total of 08 potential partners for the project. Among these partners, we include government agencies such as ministries, as well as private sector institutions and organizations, including incubators, companies, platforms, and business accelerators.

It's important to emphasize that this list of partners is not exhaustive and may evolve as we progress in the project and as we receive results from the consultants' work. Regarding the accomplishment of Component 02, we have already identified and informed certain potential partners. We are actively involved in identifying additional partners willing to join us for the implementation of this component.

We have encountered challenges in mobilizing certain involved individuals due to possible conflicts of interest between our project and theirs, or simply related to their interest in participating in the implementation of this AAP project. It appears that they don't perceive direct benefits from collaborating with us, even though we rely on their involvement for the project's realization. Furthermore, the project's initial budget didn't allocate specific resources to engage the involved stakeholders, which sometimes makes achieving and mobilizing these stakeholders' complex.

c. Information on the progress towards achieving gender sensitive measures/targets

Describe the progress towards achieving gender sensitive measures or targets as documented at CEO endorsement/approval in the gender action plan or equivalent. Please reply the following questions in your description:

a) All activities anticipated by the GMP were implemented? Yes/No Why?

Madagascar: Not all activities that were foreseen by the GMP have been executed. Due to project implementation delays, we have been unable to undertake these

planned activities in FY 23 (Q3&Q4). However, we are committed to making up for this during the upcoming FY24. But any activities have already started and are under implementation.

- b) Did the project face any challenges to implementing GMP as initially proposed? Please describe the challenges in case there were any.

Madagascar: Overall, we're not encountering significant issues in the implementation of the GMP. We consider this not to be a genuine challenge or difficulty, given that it's necessary to await the results of certain activities before being able to initiate other components of the GMP. The activities are interdependent, which clarifies why some have already been initiated while others are still pending.

- c) As compared to the original GMP, was any adaptive management applied to promote meaningful participation of women and advance towards other gender sensitive targets?

Madagascar: No modification nor adaptive management to the original GMP was made.

- d) Did the project team/stakeholders observe any unintended outcomes (positive or negative) related to gender equality, that are difficult to capture in a quantitative way during this period of time? For example, women are more active in decision-making processes in the project, or public servants are more interested and open to advance gender outcomes, men or women are more reluctant to participate in the project activities, or other similar situations.

Madagascar: During Exercise 23 (Q3 and Q4), we did not identify any unexpected outcomes related to gender equality within the project team or among stakeholders. Both men and women actively participated in project activities, indicating a positive trend towards the integration of the gender dimension, even though we observed a male predominance. However, it's important to note that during the upcoming Phase 02, we might encounter situations where unintended outcomes related to gender equality between men and women could arise. Phase 02 involves the Identification of AAP Business Cohort and the Operationalization of the Acceleration Program. This phase could bring forth challenges or opportunities that are not easily apprehended through quantitative measures alone. While the current period has shown promising signs of progress, we must remain vigilant and open to any unforeseen gender-related issues that might emerge. By maintaining a proactive stance and fostering an environment of open dialogue, we can effectively manage any potential challenges and capitalize on positive outcomes to ensure a more inclusive and equitable project implementation.

- e) Considering all the above, what are the recommendations for next FY to continue advancing towards gender-sensitive targets?

Madagascar: In the fiscal year 2024, our strategic focus revolves around bolstering the execution of the GMP to meticulously capture any tasks or undertakings that encountered delays or oversights in FY23. A pivotal aspect of our plan entails active engagement with stakeholders, enlisting their participation in the GMP implementation process, which promises to substantially expedite the attainment of GMP targets.

d. Information on the implementation of the accountability and grievance mechanism

a. Lessons learned and Knowledge Management products¹⁴ developed and disseminated.

N/A

¹⁴ Knowledge Products are those that are both intended to transmit knowledge but at the same time enable action by their audiences. For example, a lessons learned report, compilation of good practices and recommendations, etc.

b. Overall Project ESMF Implementation Rating

SUMMARY: PROJECT ESMF IMPLEMENTATION RATING BY TYPE OF PLAN

ESMF PLAN REQUIRED BY THE PROJECT (delete those not applicable)	CURRENT FY23 IMPLEMENTATION RATING	RATING TREND
Accountability and Grievance Mechanism	U	N/A
Gender Mainstreaming Plan (GMP)	MS	N/A
Stakeholder Engagement Plan (SEP)	S	N/A
ESS 9: ESMF/ESMS	N/A	N/A

OVERALL PROJECT ESMF IMPLEMENTATION RATING

RATING	JUSTIFICATION	RATING TREND
MS	The project is delayed in implementation overall, not just on the ESMF. On the AGM the project did not have a mechanism in place in during FY23. Initial engagement took place with some stakeholders, mainly possible partner organizations, not yet SMEs. Nevertheless, it is important that the project sets up its AGM as soon as possible and starts disseminating it among all project stakeholders. On the GMP, the project has engaged a small number of persons to date, but on proportion, there are significantly less women engaged than what was set in the target (42% women). The project will need to continue to monitor and implement the GMP as it advances on the technical implementation. On stakeholder engagement, the project is advancing with key stakeholders for the first year of implementation, but it seems to be close to achieving initial targets. On ESS 9, the project did not report any actions during this FY but is also clear that there was no direct investment on SMEs during this year.	N/A.

c. Recommendations

CORRECTIVE ACTION(S)	RESPONSIBLE PARTY	DEADLINE
1. The project should set up their AGM as soon as possible and start disseminating it among all project stakeholders.	PMU	December 2023
2. If limited budget for stakeholder engagement is affecting the project's implementation, the project team needs to revise this gap and implement adaptive management if needed.	PMU	December 2023
3. The project needs to start planning how it will require SMEs to comply with ESMF requirements. Before engagements with SMEs start, the project should have clear requirements and procedures in place to comply with ESS9.	PMU	June 2024

SECTION V: PROJECT IMPLEMENTATION EXPERIENCES, KNOWLEDGE MANAGEMENT AND LESSONS LEARNED

Required topics

1. Knowledge activities/products (when applicable), as outlined in the knowledge management plan approved at CEO endorsement/approval.

N/A, the project has not developed any knowledge products yet.

SECTION VI: PROJECT GEOCODING

This section of the PIR documents the precise and specific geographic location(s) of activities supported by GEF investments based on information provided in the Project Document. The following information should be contained in this section:

- a. Geo Location Information of Project Location(s) for the current fiscal year
- b. Project Map and Coordinates from Project Document

Geo Location Information of Project Location(s) for the current fiscal year (add additional columns as needed)

Geo Location Information	Location No. 1	Location No. 2	Location No. 3
CLASSIFICATION <i>Indicate whether the site is new or already existing in the previous PIR or indicate whether the site is included at CEO Endorsement/Approval or not. Please add more columns for projects with more than 3 locations.</i>	N/A		
Note: Provide justification if the location is a new site in this line			
GEO NAME ID <i>Provide the location's Geo Name ID in a numerical format. IDs are available in the GeoNames' geographical database covering all countries and containing millions of placenames with free access at: http://www.geonames.org.</i>	N/A		
LOCATION NAME <i>Name of the geographic locations in which the activity is taking place. In instance when a GeoNames ID is provided above, the name of the said ID should be reflected. Otherwise, the location name provided will be considered as an exact location.</i>	N/A		
LATITUDE <i>Provide locations in Decimal Degrees WGS84 format, a notation expressing geographic coordinates as decimal fractions of a degree. Include at least four decimal points.</i>	N/A		
LONGITUDE <i>Provide locations in Decimal Degrees WGS84 format, a notation expressing geographic coordinates as decimal fractions of a degree. Include at least four decimal points.</i>	N/A		

LOCATION DESCRIPTION <i>(Optional field) Text description that qualifies in a sentence or so the location in which an activity is taking place, such as for example “mini-grid energy system” or “park ranger site”.</i>	N/A		
ACTIVITY DESCRIPTION <i>(Optional field) Text description that qualifies in a sentence or so the activity taking place at the location, for example, “Installing a mini-grid energy system”.</i>	N/A		

Please provide a justification regarding changes in location during implementation. Justifications should also be provided in the event the geographic location of key project activities cannot be provided at CEO Endorsement/Approval stage.

(Geo Name ID: Location Name)

Justification:

Project Map and Coordinates

Please provide geo-referenced information and image map where the project interventions took place. If available, please provide attachments as appropriate such as in the case of locations presented along geometric shapes in popular formats like shapefiles, KML and GeoJSON.

(Geo Name ID: Location Name)

Map:

APPENDIX I: PROJECT ANNUAL IMPLEMENTATION PROGRESS RATING

Rating		Overdue (O)	Delayed (D)	Not started on schedule (NS)	Under implementation on schedule (IS)	Completed/Achieved (CA)
Highly Satisfactory (HS)	HS	0%		100%		
Satisfactory (S)	S	20%		80%		

Moderately Satisfactory (MS)	MS	40%	60%
Moderately Unsatisfactory (MU)	MU	60%	40%
Unsatisfactory (U)	U	80%	20%
Highly Unsatisfactory (HU)	HU	100%	0%

- **Highly Satisfactory:** 100% of the indicators: a) have been completed/achieved, b) are under implementation on schedule, and/or c) have not started but are on schedule, according to the original/formally revised Project Annual Workplan for the project. The project can be presented as an example of “good practice” project,
- **Satisfactory:** 80% of the indicators: a) have been completed/achieved, b) are under implementation on schedule, and/or c) have not started but are on schedule, according to the original/formally revised Project Annual Workplan for the project; except for only 20% that are delayed and/or overdue and need remedial action,
- **Moderately Satisfactory:** 60% of the indicators: a) have been completed/achieved, b) are under implementation on schedule, and/or c) have not started but are on schedule, according to the original/formally revised Project Annual Workplan for the project; while 40% are delayed and/or overdue and need remedial action,
- **Moderately Unsatisfactory:** 40% of the indicators: a) have been completed/achieved, b) are under implementation on schedule, and/or c) have not started but are on schedule, according to the original/formally revised Project Annual Workplan for the project; while 60% are delayed and/or overdue and need remedial action,
- **Unsatisfactory:** only 20% of the indicators: a) have been completed/achieved, b) are under implementation on schedule, and/or c) have not started but are on schedule, according to the original/formally revised Project Annual Workplan for the project; while 80% are delayed and/or overdue and need remedial action, and
- **Highly Unsatisfactory:** 100% of the indicators: a) are overdue, and/or b) delayed in their implementation, according to the original/formally revised Project Annual Workplan for the project.

APPENDIX II: RISK RATINGS

Rating	
Low (L)	L
Moderate (M)	M
Substantial (S)	S
High (H)	H

- **Low Risk (L):** There is a probability of up to 25% that assumptions may fail to hold or materialize, and/or the project may face only modest risks.
- **Moderate Risk (M):** There is a probability of between 26% and 50% that assumptions may fail to hold or materialize, and/or the project may face only modest risks.
- **Substantial Risk (S):** There is a probability of between 51% and 75% that assumptions may fail to hold and/or the project may face substantial risks.
- **High Risk:** There is a probability of greater than 75% that assumptions may fail to hold or materialize, and/or the project may face high risks.

APPENDIX III: PROGRESS TOWARDS ACHIEVING PROJECT EXPECTED OUTPUTS

INDICATORS	PROJECT TARGET	END OF YEAR INDICATOR STATUS	PROGRESS RATING ¹⁵	COMMENTS/JUSTIFICATION
Output Indicator 1.1.1:				
Outcome 1.1 Innovative investment sectors to facilitate transformative and equitable adaptation benefits in Madagascar and Liberia identified				
Output Indicator 1.1.1: Number of scoping reports completed	Two reports (one per country)	Madagascar: currently, the consultant is always working on the production of the scoping reports. Liberia: the consultant is now working on the scoping report	IS	The production of the scoping reports is expected to be finished in the end of the Q1 FY24 according to the consultant timeline. Liberia: we expect the scoping report to be in by the 15 of August 2023
Output Indicator 1.1.2: Number of investment priority summaries completed	Two summaries (one per country)		NS	
Output Indicator 1.1.3: Number of enterprise inventories compiled	One inventory		NS	
Outcome 2.1: 30 adaptation enterprises (of which a minimum of 25% are women led) identified from long list of Component 1 for AAP program				
Output Indicator 2.1.1.: Number of criteria lists developed	One list (thresholds for criteria may differ by country)		NS	
Output Indicator 2.1.2: Number of SMEs selected	30 SMEs		NS	
Outcome 2.2: AAP cohort has completed intensive three-month acceleration program comprised of online and in person capacity building and enterprise development trainings				
Output Indicator 2.2.1.: Number of training modules created	Three training modules		NS	
Output Indicator 2.2.2.: Number of advisors recruited to committee disaggregated by gender	20 advisors (at least 50% women)		NS	
Output Indicator 2.2.3.: Number of businesses trained	30 businesses, at least 25% women-led		NS	

¹⁵ O= Overdue; D= Delayed; NS= Not started on schedule; IS= Under implementation on schedule; and CA= Completed/Achieved

Outcome 3.1: Investment in AAP cohorts through capacity building and linkages to external impact investors is completed				
Output Indicator 3.1.1: Number of businesses receiving grants, disaggregated by gender of leadership	10 businesses		NS	
Outcome 3.1: Investment in AAP cohorts through capacity building and linkages to external impact investors is completed				
Output Indicator 3.1.1: Number of businesses receiving grants, disaggregated by gender of leadership	10 businesses		NS	
Output Indicator 3.1.2:				
Output Indicator 3.1.2: Number of founding network participants, disaggregated by gender	4 founding networks participants, with at least 25% women		NS	
Output Indicator 3.1.3.: Number of SMEs with refined pitch decks and term sheets	10 SMEs (at least 25% women-led)		NS	
Outcome 3.2: The AAP model is replicated in other countries				
Output Indicator 3.2.1: Number of replication plans developed and launched Target	One replication plan		NS	
Outcome 3.3.: AAP program resources and model are scaled through online dissemination and partnership with other accelerator/incubator programs				
Output Indicator 3.3.1.: Number of other programs adopting AAP curriculum Target	3 programs and 30 SME's		NS	
Output Indicator 3.3.2.: Number of platforms launched	One platform		NS	
Output Indicator 3.3.3.: Amount of investment mobilized	\$1.5M in follow on investments		NS	