



PROJECT IMPLEMENTATION REPORT (PIR)

for the project:

Adaptation SME Accelerator Project (ASAP)

FY22

July 1, 2021 – June 30, 2022

Executing Partners

The **Lightsmith** Group

Project Information			
Project Title:	Adaptation SME Accelerator Project (ASAP)		
Country(ies):	Global (Latin America, Africa, Asia)	GEF ID:	10296
GEF Agency(ies):	Conservation International	Duration In Months:	37
Executing Agency(ies):	Lightsmith Group ("Lightsmith")	Actual Implementation Start Date:	01/01/2020
GEF Focal Area(s):	Climate Change	Expected Project Completion Date:	01/31/2023
GEF Grant Amount:	\$1,995,497	Expected Financial Closure Date:	7/31/2023
Expected Co-financing:	\$500,000	Date of Last Steering Committee Meeting:	2/16/2022
Co-financing Realized as of June 30, 2022:	\$250,000	Mid-Term Review-Planned Date:	N/A
Date of First Disbursement:	01/27/2020	Mid-Term Review-Actual Date:	N/A
Cumulative disbursement as of June 30, 2022	\$1,349,230	Terminal Evaluation-Planned Date:	11/1/2022
PIR Prepared by:	Brian Parham, Lightsmith Group	Terminal Evaluation-Actual Date:	TBD
CI-GEF Project Manager:	Orissa Samaroo	CI-GEF Finance Lead:	Susana Escudero

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 checked="" type="checkbox"/>	<p>After extensive outreach to and engagement with 15+ potential accelerator/incubator partners, a strategic decision was made to optimize for a single partner organization that could cover all three ASAP target regions and harmonize the ASAP accelerator programs globally. This modified the output targets as follows:</p> <ul style="list-style-type: none"> ➤ Indicator 3.1.3 – “5 LOIs or MOUs for partner organizations prepared” was updated to “1 LOIs or MOUs for partner organizations prepared to implement 3 regional accelerator programs” ➤ Indicator 3.2.4 – “Initial program support provided to 5 adaptation SME incubator/accelerator programs” to “Initial program support provided to 3 adaptation SME incubator/accelerator programs” ➤ Indicator 3.2.5 – “5 initial adaptation SME incubator/accelerator programs launched” to “3 initial adaptation SME incubator/accelerator programs launched” <p>The rationale for this was both operational leverage (ability to have a greater impact with the same amount of resources if a single accelerator organization ran the program), and greater global knowledge-sharing enabled by a single organization overseeing company cohorts in different regions. Once this determination was made, it was no longer practical or efficient to seek LOIs from various entities (due to the time and approvals that would be required to process an LOI) and instead we moved straight to a competitive selection process, which made the LOIs an unnecessary intermediate step.</p>
Components and cost <input checked="" type="checkbox"/>	<p>Based on the FY23 Proposed Budget and Workplan, Component 1 was reduced by 19% Component 2 was reduced by 13% Component 3 was increased by 11% This was largely due to a reallocation from programmatic staff salary to increased SME technical support programs and project activities extending to April 2023. Some travel budget was reallocated to allow for selected site visits to participating SMEs.</p>
Institutional and implementation arrangements <input type="checkbox"/>	Any change in institutional and implementation arrangements from approved Project Document – N/A
Financial management <input type="checkbox"/>	Change in financial management or financial flows from what was described in the Project Document – N/A
Implementation schedule <input checked="" type="checkbox"/>	Change in implementation period from approved Project Document – Project implementation period was extended from October 31, 2022 to April 30, 2023.
Executing Entity <input type="checkbox"/>	Change in Executing Agency from approved Project Document – N/A
Executing Entity Category <input type="checkbox"/>	Change in Executing Agency category (e.g., CSO, government, private sector) from approved Project Document – N/A
Minor project objective change <input type="checkbox"/>	A decrease in 10% of Objective Indicator targets from approved Project Document - NO
Safeguards <input type="checkbox"/>	Change in ESS Standards (e.g., new ones triggered, existing ones escalated/de-escalated) - No
Risk analysis <input type="checkbox"/>	An inclusion of a new risk - No
Increase of GEF project financing up to 5% <input type="checkbox"/>	Any request in GEF funding up to 5% of approved amount. Note that this is not typical for GEF projects - No
Co-financing <input type="checkbox"/>	For final PIRs only, a decrease in 10% or more of co-financing from amount in approved Project Document – N/A
Location of project activity <input type="checkbox"/>	Change in location of project activities from approved Project Document - No
Other <input type="checkbox"/>	Any other change not captured above

MINOR AMENDMENT RESPONSE FROM CI-GEF

Minor amendments were approved for this project, including a change to the implementation schedule with a no-cost extension until April 2023, a change to the results framework based on realities on the ground, and a redistribution of resources among the components.

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

- Section I:** **Project 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:** **Project 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:** **Project 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:** **Project 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:** **Project 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:** **Project 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 overall purpose of the project is to catalyze the markets for climate resilience and adaptation solutions in developing countries and promote greater use of these solutions by customers. The project will do this by building the ecosystem of small and medium-sized enterprises (SMEs) involved in adaptation and climate resilience in developing countries through a program of market mapping, convening and network building, and incubation/acceleration. Project activities will include refining the taxonomy of the range of climate resilience solutions and segments, mapping companies and markets, sharing market information with market participants, building networks and holding convenings of adaptation-focused SMEs regionally, and enabling existing incubator and accelerator programs to begin enrolling and supporting adaptation-focused SMEs.

Component 1: Map Companies and Markets

This component will identify and map SMEs providing climate resilience and adaptation solutions in developing countries ("Adaptation SMEs") on a regional basis (e.g., Africa, Asia, and Latin America), including the development and maintenance of an Adaptation SME database and related publications.

Component 2: Organize Regional Adaptation SME Networks

ASAP will integrate a network of Adaptation SMEs and related stakeholders through regional convenings and a community platform. ASAP will seek to integrate SMEs into a network of relationships with each other and with other stakeholders through a series of at least 3 regional convenings and the establishment of an ongoing global Adaptation SME community platform.

Component 3: Launch Adaptation SME Accelerator Programs

ASAP will accelerate the development and scaling up of Adaptation SMEs in developing countries by (a) developing a standard toolkit that existing incubator and accelerator programs can use to identify, recruit, and support Adaptation SMEs, (b) signing up a network of incubators and accelerators to adopt the toolkit, and (c) selecting and launching the first cohort(s) of Adaptation SMEs through these partner organizations.

PRIOR PROJECT IMPLEMENTATION STATUS

In the prior project implementation period, significant progress was made across all three project components of ASAP, helping to increase the awareness of global markets for adaptation solutions offered by SMEs in Developing countries. This work made evident the need for initiatives like ASAP to scale climate adaptation solutions. Through activities including the identification and engagement of Adaptation SMEs, the project gave shape to the universe of companies across geographies and industry sectors. The ASAP peer-reviewed taxonomy increased awareness among a variety of stakeholders and has served as a foundation to build collaboration and engage with SMEs, particularly those that did not think of themselves as having climate change-related technologies, in order to allow them to potentially access new sources of financing and potentially capture new markets for their solutions.

Component 1: The ASAP Adaptation Solutions Taxonomy was published in September 2020 and 300+ Adaptation SME's had been identified across all three target regions (LAC, Africa, and Asia), with over 170 categorized and profiled in the public directory.

Component 2: The ClimateASAP website was launched and two convenings have been held virtually focused on scaling investment in Adaptation SMEs in Africa and Latin America. The public directory and convenings allowed ASAP to increase the awareness of opportunities to support and invest in Adaptation SMEs globally and has enabled a variety of stakeholders to engage with Adaptation SMEs.

Component 3: By the end of FY21, ASAP had begun the interview process to select the implementation partner to launch the Adaptation SME Accelerator after receiving applications through a public Request for Application phase.

Risks and Safeguards: ASAP had been able to successfully manage and mitigate all identified project risks, including adapting project activities in responding to COVID-19 restrictions.

CURRENT PROJECT IMPLEMENTATION STATUS (FY22)

ASAP has made significant progress on all three project components over the last year, building upon the previous activities of the project to build and grow the ecosystem of SMEs and supporting stakeholders involved in developing and delivering adaptation and resilience solutions in developing countries. These activities resulted in the following successes:

Component 1: Map Companies and Markets

Utilizing the ASAP Taxonomy and through desk research, partner outreach, and direct engagement with SMEs through ASAP team's network, ASAP has been able to identify 430+ Adaptation SMEs across all three target regions (LAC, Africa, and Asia), and has categorized and profiled 284 of these SMEs in accordance with the ASAP taxonomy in the public directory. Of the SMEs, 242 operate in Latin America; 122 operate in Africa and 104 operate in Asia.

Component 2: Organize Regional Adaptation SME Networks

ASAP has continued to maintain and add to its public website, including the public directory of Adaptation SMEs and has held two more convenings (virtual due to COVID-19) focused on outreach to Adaptation SMEs in Latin America and Asia/Africa and spreading the awareness and use of the ASAP Taxonomy. Through the public directory, convenings, and additional seminars on the taxonomy, ASAP has been able to increase the awareness of opportunities to support and invest in Adaptation SMEs globally and has enabled over 250+ stakeholder groups and 900+ individuals to learn about and/or engage directly with the Adaptation SMEs.

Component 3: Launch Adaptation SME Accelerator Programs

ASAP selected Village Capital as its implementation partner to launch the ASAP Adaptation SME Accelerator. From an application pool of 398 companies (165 companies applied in Africa, 142 companies applied in Asia, 91 companies applied in Latin America), 24 companies were selected (8 from each region – Asia, Africa, and LAC) and 19 companies have completed the initial programmatic week and continue to be supported through financial and technical assistance.

Engagement with stakeholders and SMEs across all three components was higher than anticipated and demonstrates the growing need for continued programs like ASAP to provide expertise and resources to enable Climate Adaptation and Resilience focused SMEs in developing markets to scale their solutions rapidly in order to address the growing impacts of climate change. With over 400 companies identified in the directory and almost 400 who applied to the Accelerator, there is a rich and diverse spectrum of SMEs providing solutions to the many impacts of climate change in their communities.

SMEs participating in the Accelerator cohort found the program helpful and insightful, most notably the discussions on the climate taxonomy, impact metrics, expert stakeholder mentorship sessions and the investor forums. Additional feedback from the SMEs demonstrated the need for access to appropriate financing mechanisms, including technical assistance and expertise to help overcome business challenges and to better demonstrate value to the global investor community. Measuring impact also remains a topic in need of further exploration in order to provide guidance to SMEs in a variety of sectors a standard way to assess and monitor the adaptation impact which their solutions provide.

Risks and Safeguards:

ASAP has been able to successfully manage and mitigate all identified project risks and achieve targets outlined in the ESMF including the Gender Mainstreaming Plan and the Stakeholder Engagement Plan. By engaging with many stakeholders, the program was able to identify a strong cohort representative of each region and connect the SMEs to a variety of stakeholder connections enhancing the expertise provided in the program. The project continued to adapt project activities to the COVID-19 environment, holding all accelerator activities and convenings virtually.

PROJECT PART	PRIOR FY21 IMPLEMENTATION PROGRESS RATING	CURRENT FY22 IMPLEMENTATION PROGRESS RATING ¹	RATING TREND ²
OBJECTIVE	HS	HS	Unchanged
COMPONENTS AND OUTCOMES	S	S	Unchanged
ENVIRONMENTAL & SOCIAL SAFEGUARDS	HS	HS	Unchanged

PROJECT RISK RATING³

RISKS	M	M	Unchanged
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¹ **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

² **Rating trend:** Improving, Unchanged, or Decreasing

³ **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:

- a. Progress towards Achieving Project Expected Objective: this section measures the likelihood of achieving the objective of the project
- b. Progress towards Achieving Project Expected Outcomes (by project component)
- c. Overall Project Results Progress Rating, and
- d. 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:	Build the ecosystem of SMEs involved in adaptation and climate resilience in developing countries through a program of market mapping, convening and network building, and incubation/acceleration.
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OBJECTIVE INDICATORS	END OF YEAR INDICATOR STATUS	PROGRESS RATING ⁴	COMMENTS/JUSTIFICATION
# Adaptation SMEs identified in developing countries	430+ Adaptation SMEs in developing countries identified	CA	COMPLETED – To date, ASAP has mapped 430+ Adaptation SMEs in developing countries. 242 operating in Latin America; 122 operating in Africa and 104 operating in Asia. Some companies operate in multiple geographies. The publicly available Adaptation SME directory can be found here . 284 companies are live; team is processing the remaining (to be published on a rolling basis).
# Accelerator/incubator programs signing on/partnering to support adaptation SMEs	6 accelerator/incubator program applied to be an implementation partner for the ASAP Accelerator.	CA	COMPLETED - Village Capital was selected to implement accelerator programs for companies in Latin America, Africa, and Asia.
# Adaptation SMEs enrolled in/supported by accelerator/incubator programs	24 companies were selected to enroll in the ASAP accelerator program. 19 companies remain in the program.	IS	IN PROCESS - 24 companies were selected to enroll in the ASAP accelerator program. 19 companies completed the Accelerator week and are continuing to be supported through Technical Assistance and Financial Analyst support as a part of the accelerator. 5 companies unfortunately dropped from the program as they were unable to participate in activities due to a combination technical and personnel capacity.

⁴ **O**= Overdue; **D**= Delayed; **NS**= Not started on schedule; **IS**= Under implementation on schedule; and **CA**= Completed/Achieved

OBJECTIVE INDICATORS	END OF YEAR INDICATOR STATUS	PROGRESS RATING ⁴	COMMENTS/JUSTIFICATION
# regional convenings held and # attending	4 targeted regional convenings have been held to date.	IS	<p>IN PROCESS</p> <p>Total Participants to date: 942</p> <ol style="list-style-type: none"> 116 attendees attended the Africa convening on May 26, 2020 (48% female); 88 attendees attended the Latin America convening on May 13, 2021 (47% female) 651 views for the convening on Climate Adaptation Solutions in Latin America and the Caribbean convened with the Global Adaptation Network and the UN on March 30, 2022 streamed on YouTube. 87 Participants from 25 countries with representatives from 31 SMEs attended the Africa / Asia Convening on January 20, 2022 (31.25% female)

OBJECTIVE IMPLEMENTATION PROGRESS RATING	JUSTIFICATION
HS	The project continued to make progress in FY22. The selection of Village Capital to implement the accelerator programs across the three regions was a critical achievement. In addition, 24 companies were selected to participate in the program and the project continued host regional convenings.

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	Map Companies and Markets
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Outcome 1:	Improved understanding of the global landscape of adaptation and resilience enterprises
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Outcome 2:	Detailed knowledge gained on Adaptation SMEs and investible opportunities in resilience and adaptation
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OUTCOMES TARGETS/INDICATORS	END OF PROJECT INDICATOR TARGET	END OF YEAR INDICATOR STATUS	PROGRESS RATING ⁵	COMMENTS/JUSTIFICATION
Indicator 1.1.1: Number of completed adaptation taxonomy documents	1 Adaptation Solutions Taxonomy developed	The Adaptation Taxonomy was finalized on July 29, 2020 and released	CA	COMPLETED – The ASAP Taxonomy’s peer review process took place from April 6, 2020 to July 29, 2020. The public ASAP Adaptation Solutions Taxonomy can be found here .

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

OUTCOMES TARGETS/INDICATORS	END OF PROJECT INDICATOR TARGET	END OF YEAR INDICATOR STATUS	PROGRESS RATING ⁵	COMMENTS/JUSTIFICATION
		to the public on September 10, 2020.		
Indicator 1.1.2: Number of identified, listed, and classified adaptation and resilience SMEs in each of the three regions: Latin America, Africa, and Asia	300 climate resilience and adaptation SMEs in Latin America, Africa, and Asia identified, mapped and stored in database.	434 total companies identified: 242 companies have been identified operating in Latin America; 120 operating in Africa and 104 operating in Asia.	CA	COMPLETED – Project continues to add and update companies in the database. New companies can either apply for inclusion and that are identified by the team to the database.
Indicator 1.1.3: Number of regional profiles of climate resilience markets produced	3 regional SME market profiles prepared.	1 Latin America market study has been prepared. Rough drafts prepared for Africa and Asia.	IS	IN PROCESS – the Asia and Africa market studies were delayed in order to include information and profile snapshots of companies which participated in the Accelerator. These profiles are being prepared now in collaboration with the companies and the market studies are targeted for completion in FY23 Q1.
Indicator 1.2.1: Number of SMEs engaged and profiled	At least 15 total SME profiles; at least 5 SMEs per region engaged.	10+ adaptation SMEs have been engaged in Latin America, 7 in Asia and 10+ in Africa	CA	COMPLETED in FY 21 - 10+ adaptation SMEs have been engaged in Latin America, 7 in Asia and 10+ in Africa
Indicator 1.2.2: Number of case studies published	At least 6 total investments case studies; at least 2 investment case studies prepared per region (Latin America, Africa, and Asia).	4 case studies on Adaptation SMEs in Latin America and 1 in Africa have been completed to date.	IS	IN PROCESS – the remaining case study profiles are in process to be completed. An investment booklet with detailed profiles of each company participating in the ASAP Accelerator will be finalized in September 2022. This will profile the business case and climate adaptation solution of each SME in the program – 5 in Africa, 6 in Asia, and 8 in Latin America. Work is also being conducted in collaboration with AIIB to complete additional case studies for Asia.

COMPONENT 1	JUSTIFICATION	RATING TREND
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IMPLEMENTATION PROGRESS RATING		
HS	The project continued to make progress in FY22, 3 out of the 5 outcome indicators were completed and the remaining two indicators are on track for completion. The market studies for Africa and Asia the remaining 2 case studies will be completed in FY23.	Increasing

COMPONENT 2	Organize Regional Adaptation SME Networks
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Outcome 1:	Greater understanding of the investment and business support needs and opportunities surrounding Adaptation SMEs in each region
Outcome 2:	Creation of a central, online repository of Adaptation SMEs for use by key stakeholders (SMEs themselves, investors, et al.)
Outcome 3:	Greater awareness and capacity of host governments to accelerate Adaptation SMEs in their countries

OUTCOMES TARGETS/INDICATORS	END OF PROJECT INDICATOR TARGET	END OF YEAR INDICATOR STATUS	PROGRESS RATING ⁶	COMMENTS/JUSTIFICATION
Indicator 2.1.1: Number of convenings held (by region)	Project team has held 3 convenings of SMEs, one in each region (Africa, Asia, Latin America)	4 convenings have been held	IS	IN PROCESS – Asia convening to be held in Fall 2023 1. ASAP Taxonomy Convening for SMEs in Asia and Africa was held on 20 January, 2022 2. Supporting Small and Medium Enterprises to Adapt to Climate Change in LAC – March 30, 2022 (co-convened with UN Environment Program’s Global Adaptation Network. a. English – 176 views on 7.5.2022 https://www.youtube.com/watch?v=sNYEC5xGCIs b. Spanish version – 475 views on 7.5.2022 https://www.youtube.com/watch?v=ws5clPMQm8 3. ASAP Africa convening was held on 26 May 2020 4. ASAP Latin America convening was held on 13 May 2021 5. Plans to be confirmed for an additional convening focusing on Asia in Fall 2022.
Indicator 2.1.2: Number of attendees at convenings held (by region), disaggregated by gender	Target of 50 participants per convening, with	Total Participants: 942 participants over 4 events Events by region:	IS	IN PROCESS – 1. ASAP Taxonomy Convening for SMEs in Asia and Africa was held on 20 January, 2022 with 87 attendees (31.25% female)

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OUTCOMES TARGETS/INDICATORS	END OF PROJECT INDICATOR TARGET	END OF YEAR INDICATOR STATUS	PROGRESS RATING ⁶	COMMENTS/JUSTIFICATION
	participants including regional incubators/ accelerators, development banks, investors, and other stakeholders	<ul style="list-style-type: none"> Africa –1 (48% Female) Latin America – 2 (47%*) Asia & Africa combined – 1 (31.25% female)		2. Supporting Small and Medium Enterprises to Adapt to Climate Change in LAC – March 30, 2022 (co-convened with UN Environment Program’s Global Adaptation Network. <ul style="list-style-type: none"> a. English – 176 views on 7.5.2022 https://www.youtube.com/watch?v=sNYEC5xGCIs b. Spanish version – 475 views on 7.5.2022 https://www.youtube.com/watch?v=ws5cIPMQm8 3. ASAP Africa convening was held on 26 May 2020 with 116 attendees (48% female) 4. ASAP Latin America convening was held on 13 May 2021 with 88 attendees (47% female) 5. Plans to be confirmed for an additional convening focusing on Asia in Fall 2022.
Indicator 2.2.1: Status and date of Adaptation SME Database website online and functional	Website and online database functional	Website was launched on Earth Day 2021 (April 22) with functioning database Work was done to continue to update information on both the website and the database.	CA	COMPLETED – Website can be accessed here and the database and submission forms here .
Indicator 2.3.1: Number of consultations held with host governments	Consultations and engagement with at least 6 host governments (2 in each region) on policy and support for Adaptation SMEs	4 government consultations	IS	IN PROCESS – Government consultations have been completed with: Africa – 2 (100%) – Morocco, South Africa Latin America – 2 (50%) – Brazil (2x) Asia – 0 (0%) Working to complete additional consultations by the end of the calendar year.

COMPONENT 2	JUSTIFICATION	RATING TREND
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IMPLEMENTATION PROGRESS RATING		
S	While the project continued to make progress in FY22, there are several areas that still need to be accomplished, including government consultations, a convening in Asia, and continuing to attract more than 50 attendees per convening.	Unchanged

COMPONENT 3	Launch Adaptation SME Accelerator Programs
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Outcome 1:	Partner with accelerator organizations to launch the Adaptation SME acceleration program
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Outcome 2:	Successful demonstration and initial scaling of support for Adaptation SMEs in existing incubator/accelerator cohort(s)
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OUTCOMES TARGETS/INDICATORS	END OF PROJECT INDICATOR TARGET	END OF YEAR INDICATOR STATUS	PROGRESS RATING ⁷	COMMENTS/JUSTIFICATION
Indicator 3.1.1: Number of SME incubators/accelerators identified as potential partners for adaptation SME support	5 potential SME incubators, accelerators, and partners to approach	Completed in FY21 – 40+ partners identified, 15+ accelerator partners engaged	CA	COMPLETED in FY 21 – 40+ potential partners across Latin America, Asia and Africa identified; 15+ potential accelerator partners directly engaged; 1 partner was selected to implement 3 Accelerator programs (one each in Africa, Asia, and Latin America).
Indicator 3.1.2: Number of adaptation SME toolkits prepared by accelerators	“Toolkits” for incorporating adaptation SMEs into existing incubator/accelerator programs prepared (1 in each region).	Materials for Toolkit developed and tested. Incorporating feedback to finalize and publish for distribution.	IS	IN PROCESS – ASAP has developed materials which have been utilized as the toolkit to inform and incorporate climate adaptation into existing accelerator programming. Materials include the Climate Adaptation Solutions Taxonomy, Accelerator and SME presentation slides on the Taxonomy, the SME Climate Adaptation Impact Assessment Tool (SME CAIART), climate finance landscape introduction presentation slides, and a “workshop exercise” developed for SMEs. Feedback from the use of these materials during the ASAP Accelerator is being incorporated before finalizing and sharing the final toolkit.
Indicator 3.1.3: Number of partner organizations committed	5 LOIs or MOUs for partner organizations prepared.	1 MOU prepared to implement 3 accelerator programs	CA	COMPLETED – Village Capital was selected through a competitive process and signed an MOU with Lightsmith to facilitate the ASAP Accelerator Programs in Africa, Asia and Latin America. During project implementation, Lightsmith and CI-GEF discussed practical/cost

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OUTCOMES TARGETS/INDICATORS	END OF PROJECT INDICATOR TARGET	END OF YEAR INDICATOR STATUS	PROGRESS RATING ⁷	COMMENTS/JUSTIFICATION
				efficient options for achieving this indicator. It was decided to hire one firm to facilitate the accelerator programs across the three regions.
Indicator 3.1.4: Number of incubators and accelerators having adopted adaptation SME toolkits	5 Toolkits adopted by incubator/accelerators.	6 Toolkits adopted / shared	IS	IN PROCESS – The ASAP toolkit is being finalized after feedback from the implementation and use of materials during the three ASAP Accelerator programs (Africa, Asia, and Latin America). Presentations about the Taxonomy have been made to two accelerator programs (Agora Partnerships and Climate Collective). ASAP has also consulted with an accelerator being developed in Africa which draws heavily upon ASAP materials. Once the toolkit resources are finalized, they will be shared with these programs to supplement work already done.
Indicator 3.2.1: Number of SMEs that applied for inclusion in accelerator/incubator programs	45 SMEs applying for the Adaptation SME incubator/accelerator programs.	398 SMEs applied across the three regional Accelerators programs	CA	<p>COMPLETED – Applications for Asia and Africa cohorts were open from December 2021 – January 2022. Applications for Latin America and the Caribbean cohort were open from Feb 28 – March 9, 2022. Invitations to companies were extended by both Lightsmith and Village Capital through targeted outreach, outreach to 15+ companies in the ASAP database and listserv, sourcing through Lightsmith network, and through three event presentations of the taxonomy and Accelerator Opportunity.</p> <p>165 companies applied in Africa 142 companies applied in Asia 91 companies applied in Latin America</p> <p>Total applications = 398</p>
Indicator 3.2.2: Number of Adaptation SMEs selected for and participating in accelerator/incubator programs	15 Adaptation SMEs have been selected and have begun participation in the incubator/accelerator programs	24 SMEs selected	CA	COMPLETED – 24 companies were selected to participate in the ASAP Accelerator. 19 have completed the coursework in the 1-week intensive session and continue to be supported with financial analyst and technical assistance. 5 companies unfortunately dropped from the program as they were unable to participate in activities due to a combination technical and personnel capacity.
Indicator 3.2.3: Amount of Initial program support provided to adaptation SME incubator/accelerator programs	Disbursement of US\$300,000 to support initial adaptation SME incubator/accelerator programs	US\$248,450.40 disbursed.	IS	IN PROCESS – In accordance with the subgrant agreement with Village Capital, Milestones 1, 2, 3, 5,6 have been submitted and \$248,450.40 have been disbursed. Remaining funds to be disbursed include outstanding deliverables for Milestones 4, 7, 8, 9, 10, & 11 for a total of \$267,119.60.
Indicator 3.2.4: Number of adaptation SME	Initial program support provided to 3 adaptation SME	19 Adaptation SMEs supported through 3 accelerator programs	IS	IN PROCESS – 19 SMES are currently being supported through the ASAP Accelerator programs which are being implemented in partnership with Village Capital.

OUTCOMES TARGETS/INDICATORS	END OF PROJECT INDICATOR TARGET	END OF YEAR INDICATOR STATUS	PROGRESS RATING ⁷	COMMENTS/JUSTIFICATION
incubator/accelerator programs supported	incubator/accelerator programs			
Indicator 3.2.5: Number of initial adaptation SME incubator/accelerator programs launched	3 initial adaptation SME incubator/accelerator programs launched	3 accelerator/incubator programs launched	IS	IN PROCESS – 3 Accelerator programs have been launched and are ongoing, being implemented in partnership with Village Capital. 5 companies in Africa, 6 in Asia, and 8 in Latin America have completed the one-week intensive course and are currently ongoing in a 2 month period of Technical and financial assistance.
Indicator 3.2.6: Number of additional sources of financial support identified and engaged	3 additional funding sources identified and engaged	6 additional funding sources identified and engaged	CA	COMPLETED and ONGOING – 3 Accelerator programs have been launched and are ongoing, being implemented in partnership with Village Capital. Companies participated in a Climate Finance panel with panelists representing 5 sources of potential finance (BMGF, Pegasus, LRF, BII, DFC). Additionally, over 144 investors participated in Investor Forums during the Accelerator Project. 4 companies have been connected specifically by ASAP after the Investor Forum with Investment Funds (ARAF) and/or technical assistance facilities (DFC). An Investor Booklet is being published to facilitate further identification and connection with additional sources of financial support. A survey will be conducted of companies at the end of the project to determine any investments made into cohort companies.
Indicator 3.2.7: Number of SMEs participating in the programs	15 SMEs participating in the accelerator programs	19 SMEs participating	IS	IN PROCESS – 19 SMES are currently being supported through the ASAP Accelerator program which is being implemented in partnership with Village Capital.
Indicator 3.2.8: Amount of investment received by Adaptation SMEs participating in the program	\$20 million of investment or other funding received by Adaptation SMEs participating in ASAP.	US\$0 million of investment received	N/A	This metric will be tracked to the best of the team's ability after the conclusion of the accelerator program.

COMPONENT 3 IMPLEMENTATION PROGRESS RATING	JUSTIFICATION	RATING TREND
S	The project is well on track to achieve all the targets under Component 3, with 4/12 targets achieved. With the selection of Village Capital to run the accelerator program enabled the project progress to make significant progress in FY22.	Unchanged

c. Overall Project Results Rating

OVERALL PROJECT RESULTS IMPLEMENTATION RATING

OVERALL RATING	JUSTIFICATION	RATING TREND ⁸
S	The ASAP project has made significant progress in FY22, particularly in the number of participants per convenings, the continued inclusion of SMEs into the database, the selection of Village Capital, and the selection of 24 SMEs to participate in the accelerator program.	Unchanged

d. Recommendations

CORRECTIVE ACTION(S)	RESPONSIBLE PARTY	DEADLINE
1. Identify sources to achieve Indicator 3.2.8 Amount of investment received by Adaptation SMEs participating in the program	Lightsmith with CI-GEF	By December 2023
2. Discuss lessons learned, project close out and next steps for this project	Lightsmith with CI-GEF	By December 2023

⁸ **Rating trend:** Increasing, Unchanged or Decreasing

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 risks 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 ⁹	COMMENTS/JUSTIFICATION	PRODOC RISK RATING	CURRENT FY22 RISK RATING	RISK RATING TREND ¹⁰
Risk 1: Inability to identify sufficient Adaptation SMEs.	To deepen coverage in developing countries, Lightsmith already has begun outreach to development banks with lists of SMEs that they have financed. The target of mapping 100 Adaptation SMEs in each region is feasible, and significant progress towards the target will be accomplished just through this initial outreach.	Team has engaged with regional development banks and other regional partners (e.g., investors, accelerators) to identify SMEs. Team has also engaged with senior advisors on the ground in target regions to map and engage with additional SMEs in all three target regions.	CA	ASAP has exceeded its target of identifying at least 100 Adaptation SMEs in each of LAC, Asia, and Africa. Through engagement with regional partners (DFIs, other investors) and senior advisors, Lightsmith has been able to continue to identify and map Adaptation SMEs in the target regions. New Adaptation SMEs are being added to the directory as companies either submit their profiles via the ASAP website, or through research by team members.	L	L	Unchanged
Risk 2: Failure to convince incubator and accelerator	Lightsmith already has established relationships with two key incubator programs for	Leveraging existing relationships and Lightsmith's existing network, ASAP was able to identify and engage with	CA	ASAP received high-quality applications from 6 accelerator programs in response to the Request for Applications for the ASAP Accelerator.	S	L	Unchanged from FY21

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

¹⁰ Rating trend: Increasing, Unchanged or Decreasing

PROJECT RISKS	PRODOC RISK MITIGATION MEASURE	MITIGATION MEASURES IMPLEMENTATION	PROGRESS RATING ⁹	COMMENTS/JUSTIFICATION	PRODOC RISK RATING	CURRENT FY22 RISK RATING	RISK RATING TREND ¹⁰
programs to enroll and support Adaptation SMEs.	Adaptation SMEs: the Global Innovation Lab for Climate Finance (run by CPI) and PROADAPT (run by IDB and supported by NDF).	numerous high quality accelerator programs (40+ program identified, 10+ accelerators directly engaged) that expressed strong interest in incorporating climate adaptation and resilience themes into their programming.		Village Capital was selected and has begun to implement the ASAP accelerator programs in Asia, Africa, and Latin America.			
Risk 3: Failure to achieve developmental and climate resilience outcomes. After the project collects market information, organizes regional events, and enrolls Adaptation SMEs in incubator programs, this may fail to create measurable development and adaptation outcomes.	There will be a rigorous selection process for the Adaptation SMEs into the incubator program to ensure the suitability of their business models, abilities of the management for implementation, and the adaptation benefits. Training and other support will be provided as necessary to develop the SMEs to provide the best chance of their success.	ASAP Adaptation Solutions Taxonomy includes eligibility criteria that requires that SMEs are able to demonstrate measurable adaptation benefits.	IS	<p>The ASAP Taxonomy sets a robust foundation for qualifying Adaptation SMEs that can general measurable climate adaptation impacts. The Taxonomy is being used for the mapping and identification of Adaptation SMEs for the public directory.</p> <p>All SMEs included in the directory are screened to consider potential climate adaptation benefits generated by the delivery of their products and services.</p> <p>In addition, the ASAP Taxonomy was used for the selection process of Adaptation SMEs for participation in the accelerator program. Companies were evaluated and selected by both the Lightsmith and Village Capital teams</p>	S	L	Unchanged from FY21
Risk 4: Reputational risk. The	Lightsmith is developing clear communication	In all communications about ASAP, team has been clear about the public	IS	The team discusses ASAP activities regularly with partners and will continue to clearly communicate the	M	M	Unchanged

PROJECT RISKS	PRODOC RISK MITIGATION MEASURE	MITIGATION MEASURES IMPLEMENTATION	PROGRESS RATING ⁹	COMMENTS/JUSTIFICATION	PRODOC RISK RATING	CURRENT FY22 RISK RATING	RISK RATING TREND ¹⁰
project will receive public visibility and attention. ASAP is being executed by an investment firm, and it involves supporting private companies. Demonstrating the public benefits and development impacts of catalyzing adaptation markets in developing countries through this project will be critical.	lines that emphasize the public benefits of the project. Company and market mapping will be shared with and disseminated through regional and global development banks, and government organizations, and well as through regional convenings and online platforms	<p>goods to be generated by the initiative. The team directs all interested parties to the ASAP website and will continue to publish all public deliverables on the ASAP website.</p> <p>The team also makes sure to clearly communicate how the ASAP activities are distinct from Lightsmith's other activities (i.e., investment).</p>		<p>public goods that are generated from the initiative.</p> <p>To date, the ASAP team has received no complaints or concerns about its activities.</p>			
Risk 5: Climate change risk. The SMEs the project will focus on, as well as the other project participants and partners, will be affected	The project's focus on building awareness of and tools for climate adaptation and resilience solutions can help to mitigate some of the risks of climate change impacts on project	In all materials and communications regarding ASAP, team has clearly communicated how the climate adaptation and resilience solutions of the Adaptation SMEs can help to mitigate the risks of climate change impacts on project participants and wider	IS	Existing materials and ongoing communications regarding ASAP will continue to make clear how the solutions offered by Adaptation SMEs can mitigate the risks of climate change impacts.	M	M	Unchanged

PROJECT RISKS	PRODOC RISK MITIGATION MEASURE	MITIGATION MEASURES IMPLEMENTATION	PROGRESS RATING ⁹	COMMENTS/JUSTIFICATION	PRODOC RISK RATING	CURRENT FY22 RISK RATING	RISK RATING TREND ¹⁰
by climate change and may suffer physical and economic impacts and disruption related to climate change will be critical.	participants as well as on the wider beneficiary communities in the targeted regions.	beneficiary communities in each target region.					
Risk 6: Covid-19 risks. The disruption caused by COVID-19 may have adverse impacts on the executability and/or efficacy of certain ASAP activities.	N/A – COVID-19 risk was added after the project began, so was not included in the original ProDoc.	<p>ASAP launched a public website (www.climateasap.org) to create a virtual presence and resource for the initiative. In addition, convenings and all accelerator activities were moved to a virtual format, allowing ASAP to continue to engage with a wide and global audience on how to scale climate adaptation solutions offered by the private sector in developing countries.</p> <p>The team conducts weekly wellness checks and despite many of the team recently contracting COVID-19 in the Spring of 2022, most outcomes were not negatively impacted.</p>	IS	ASAP continues to execute most activities on schedule by operating in a virtual work setting. Physical meetings are anticipated for FY23 and appropriate monitoring of COVID-19 situations on the ground will be ongoing and mitigation measures will take place as appropriate.	N/A	M	Unchanged

OVERALL RATING OF PROJECT RISKS	JUSTIFICATION	RISK RATING TREND ¹¹
M	The project continues to successfully manage project risks with all risk ratings remaining unchanged. As the project starts winding down, the project needs to continue implementing mitigation measures to ensure that the project ends per the approved no cost extension.	Unchanged

Recommendations

MITIGATION AND CORRECTIVE ACTION(S)	RESPONSIBLE PARTY	DEADLINE
No actions needed	N/A	N/A

¹¹ **Rating trend:** Increasing, Unchanged or Decreasing

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:

- Progress towards complying with the CI-GEF Project Agency's ESMF
- Information on Progress, challenges and outcomes on stakeholder engagement
- Information on the progress towards achieving gender sensitive measures/targets
- Lessons learned and Knowledge Management products developed and disseminated
- Overall Project ESMF Implementation Rating
- 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 ¹²	COMMENTS/JUSTIFICATION
ACCOUNTABILITY AND GRIEVANCE MECHANISM					
1. Number of conflict and complaint cases reported to the project's Accountability and Grievance Mechanism	3	0	0	IS	Project target highlights the maximum number of complaint cases. Team is exceeding expectations as 0 complaints have been reported. The link to report is clearly available on the ClimateASAP website and the grievance mechanism information provided to subgrant recipients in all contracting documents. The mechanism will be actively shared with participating SMEs, contractors involved in technical capacity building activities, and provided in future convening activities.
2. Percentage of conflict and complaint cases reported to the project's Accountability and Grievance Mechanism that have been resolved	100%	100%	100%	CA	No complaints have been reported. Thus, 100% resolution rate.
GENDER MAINSTREAMING					
1. Number of men and women that participated in project activities (e.g. meetings, workshops, consultations)	75 men / 25 women	228 Men / 136 Women	TOTAL – 336 Men / 232 Women	CA	Counted individuals include Lightsmith team members, service providers (e.g., Village Capital), advisors, and interns. Also included attendees to ASAP convenings, meetings, and consultations.

¹² **O**= Overdue; **D**= Delayed; **NS**= Not started on schedule; **IS**= Under implementation on schedule; and **CA**= Completed/Achieved

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	133 men / 67 women	61 men / 31 women	Total: 179 men / 138 women	CA	SMES, investors, and other stakeholders who participated in the 3 ASAP Accelerators. Individuals who attended multiple events were only counted once in this total. Counted individuals include Lightsmith team members, subgrantees (e.g. Village Capital), and interns (excluding those counted in FY21). Also included are attendees to ASAP taxonomy presentations, convenings, and the SME representatives who attended the ASAP Accelerator programs in Africa, Asia, and Latin America
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)	9 business plans (3 for each region)	0 business plans	0 business plans	IS	ASAP accelerator program support is ongoing as a part of Component 3 activities. Project will report gender considerations in business plans upon final profiles produced from Accelerator.
STAKEHOLDER ENGAGEMENT					
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	21 stakeholder groups	269 stakeholder groups	Total – 295 Stakeholder groups	CA	ASAP conducted many stakeholder engagement activities including convenings, taxonomy presentations meetings, workshops and activities during the Accelerator programs. Stakeholders were engaged through specific stakeholder engagement sessions and investor forums for each region. Stakeholders include DFIs, investors, regional and climate experts, accelerators, SMEs, and other interested parties. Counted individuals include Lightsmith team members, service providers (e.g., Village Capital), advisors, and interns. Also included attendees to ASAP convenings, meetings, and consultations. SMES, investors, and other stakeholders who participated in the 3 ASAP Accelerators.
2. Number persons (sex disaggregated) that have been involved in project implementation phase (on an annual basis)	133 men / 67 women	228 Men / 136 Women	Total 336 Men / 232 Women	CA	The team has had 113+ engagement with a wide variety of stakeholders during FY22 including meetings, workshops, and consultations with DFIs, regional investors and advisors, accelerators, SMEs, NGOs, climate finance experts, and government representatives.
3. Number of engagement (e.g. meeting, workshops, consultations) with stakeholders during the project implementation phase (on an annual basis)	50 engagements	113 Engagements	Total=198 engagements	CA	

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

A key pillar of ASAP continues to be convening SMEs and other relevant stakeholders (e.g. investors, lenders, development finance institutions, governments, strategic partners, and customers among others) to foster dialogue and identify opportunities for collaboration. Stakeholder engagement has primarily been in the form of activities and coordination of the ASAP accelerator program, Convenings and Taxonomy presentations, and other meetings & consultations.

Accelerator activities were performed for SMEs in Asia and Africa from April 18 – 22, 2022 and for SMEs in Latin America from June 13 – 17, 2022. During these activities, SMEs were engaged on a variety of topics including the Climate Adaptation Taxonomy, Impact Metrics, Financial and Business fundamentals, Stakeholder Mentorship opportunities, a Climate Finance Stakeholder panel, and an Investor forum. This allowed for the SMEs to engage with many perspectives and expertise to ask questions and receive feedback in order to help them grow their businesses.

The Asia/Africa Climate Finance panel included stakeholders from the Bill and Melinda Gates Foundation, the Global Environment Facility (GEF), British International Investments, and US DFC. The Latin America Climate Finance Panel included stakeholders from GEF, Pegasus Capital, and the Landscape Resilience Fund. For the Investor Forums, 121 Investors attended across the two sessions for the Asia/Africa Investor Forum and 23 investors attended the Latin America Investor Forum. For the Stakeholder Engagement Expert Session, 45 experts were engaged to have 1:1 sessions with the SMEs to provide direct feedback (19 – Africa, 13 – Asia, 13 – Latin America).

ASAP conducted two Taxonomy presentations to Accelerators, one in December 2021 to Climate Collective based in India and the other in March to Agora Partnerships which works throughout Latin America. Two convenings were also held oriented towards SMEs in Latin America (on March 30, 2022) and Asia/Africa (on January 20, 2022). These convenings presented the Climate Adaptation Taxonomy and encouraged SMEs to apply for the ASAP Accelerator program. 87 (31% female) people participated in the January 20 event and over 400+ views of the March 30 event were recorded across the two versions of the briefing on YouTube (English and Spanish). During COP27 activities in Glasgow, ASAP engaged with stakeholders and co-hosted a climate adaptation panel convened with British International Investment (formerly CDC Group)

The ASAP SME Directory continues to serve as a public platform to underpin the cultivation of an ecosystem of existing small and medium enterprises providing solutions and services which enhance climate adaptation and resilience. The Directory contains over 284 emerging market companies with an additional 150 under review to be published onto the public directory. All of which were screened and classified according to the Adaptation Solutions taxonomy. The SME directory allows for SMEs to submit their information to be included through an opt-in system and enables climate adaptation SMEs to join a global network of climate resilience solutions, expanding the supportive ecosystem which ASAP is cultivating. ASAP team members regularly refer interested stakeholders to use the database as a resource to find adaptation companies which align to their unique search parameters.

Throughout the year, ASAP conducted regular meetings and consultations with a variety of stakeholders including Accelerators, SMEs, adaptation experts, Development Finance Institutions, NGOs, government, think tanks and industry associations. Through the activities listed above and these meetings, the ASAP program has engaged with over 379 unique stakeholders from 269 different stakeholder groups across over 100 engagements. While COVID-19 has restricted the amount of in person engagement, virtual meetings and activities have expanded the number and geographic location of stakeholders which ASAP has been able to engage with. Engagements with Governments have been a little slower to occur, but the ASAP team is shifting focus in order to engage with governments to discuss the results of the ASAP accelerator and demonstrate the growing abilities of climate adaptation focused SMEs to solve regional climate impact challenges.

The outcome of ASAP's engagement and cultivation of this stakeholder network has been an overall increased awareness of climate adaptation solutions, and growing interest and interactions to help support and scale the SMEs developing and offering these solutions in their communities.

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

A) All activities anticipated by the GMP were implemented in FY22. See descriptions below:

- Component 1: Map Companies and Markets –
 - ASAP continued to expand the companies in the Climate Adaptation SME directory. Core subsectors which are disproportionately and significantly impactful to women, including agriculture and water remained a strong focus. As of June 30, 2022 – 18.2% (79 companies) of SMEs in the Climate ASAP Directory have self-reported either 51% women ownership or a woman co-founder; at least one woman on the company executive management team; and or at least one woman on the company's Board of Directors. 25.3% of companies in the database opted to not to submit information related to this metric.
- Component 2: Organize Regional Adaptation SME Networks
 - Of the ASAP activities conducted over the past year, concerted effort was made to ensure participation from companies and stakeholder groups with women in senior leadership roles. The convening held on January 20, 2022 had 31.25% female attendance. Participant data was unable to be collected for the March 30, 2022 event, but was widely promoted and still available to view online.
 - Seek to ensure participation from women in panel discussions at events with the goal of participating in the Panel Pledge (see section V)
 - The January 20, 2022 convening had 1 women panelist and 2 men with 1 man as the moderator.
 - The March 30, 2022 convening had 1 woman moderator, 2 women panelists and 1 man panelist.
- Component 3: Launch Adaptation SME Accelerator Programs
 - Concerted efforts were made to increase the pool of applicants particularly from women led Adaptation SMEs to the ASAP Climate Adaptation Accelerator. These efforts were particularly successful, as we achieved higher proportion of women applicants in all three regions. Women led companies accounted for 74.8% of applicants in Africa; 43.7% of applicants in Asia; and 56% of applicants in Latin America. Of the SMEs selected for the cohort, the following proportions had women leadership in their founding team – 75% in Africa; 37.5% in Asia; and 37.5% in Latin America.
 - Gender mainstreaming was included in the SME Climate Adaptation Impact Assessment and Reporting Tool and is being integrated where appropriate into impact studies that are being developed.
- Project Overall
 - Gender disaggregated information from key stakeholder meetings to track gender participation and engagement was conducted throughout the year. Of the 379 unique stakeholders participating in ASAP activities throughout the FY22, 136 were reported as Female (35.8%). Of the 93 reported individuals receiving benefits and training from ASAP initiatives, 34.4% were female, 65.6% were Male.
 - Lightsmith continues its focus on Diversity and Inclusion as an Affirmative Action/Equal Opportunity Employer of minorities, women, veterans, and individuals with disabilities, for example, and affords equal employment opportunity to all employees and applicants for employment. Lightsmith continues to include women in decision-making roles within the firm.
- Goals / Indicators
 - Successfully met the target proportion of women led beneficiary Adaptation SMEs across the 3 regions (75% in Africa, 37.5% in Asia, and 37.5% in Latin America). Averaging 50% of women led beneficiary SMEs in the total program. The target was to average at least 25% women beneficiaries and 75% men beneficiaries as relates to Adaptation SMEs.
 - Tracked and exceeded the targeted number of men and women that participated in project activities (e.g. meetings, workshops, consultations) – 228 men and 136 women participated in project activities.
 - Tracked and exceeded the targeted 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; - 61 men and 31 women received direct benefit from project activities.
 - Number of strategies, plans (e.g. Management plans and land use plans) and policies derived from the project that include gender considerations. – This work is ongoing and will report in final metrics from the Accelerator in project end activities.

- ASAP selected Village Capital, a strong partner to implement the ASAP Climate Adaptation Accelerator in Africa, Asia, and Latin America. Of the Village Capital Team, women were strongly represented in both the leadership and implementation teams for the Accelerator. They were also critical in achieving the goals related to gender equity for participation in the Accelerator.

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

Across the board, the project was generally able to collect gender disaggregated information on all activities. The only one which proved to be difficult to collect was the livestreamed convening on March 30. This was an open access panel streamed on YouTube in collaboration with the UN Global Adaptation Network. Using that platform, we were unable to collect reliable data on participants.

Another challenge the project faces is determining which companies in the ASAP Directory have female leadership which relies on either companies self-reporting or desk top research utilizing publicly available information. 25% of companies in the database declined to provide this information. Desktop research for some companies, especially smaller ones, in developing markets can be difficult to identify complete information on founding teams and/or leaders within an organization.

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?

The project team actively monitored the applicants to the accelerator program, and during the application window actively sought out additional applicants from women led companies in order to ensure gender balance in both the applicant pool and the resulting selected cohort.

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?

The project team noticed that in the Latin America cohort, the companies with female founders and/or leadership were represented in all program activities (including curriculum sessions and 1:1 financial check-ins) by their male counterparts. This was commented on by Village Capital's team as a something that they have experienced in previous initiatives, as in some cases "female founders do not seek to have as much 'face time' with mentors, entrepreneurs or investors as male founders do." Counterposed to this, the cohort also had very active and engaged female founders representing their companies during the program.

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

Reflecting on the above information, the project could take the following actions to continue advancing toward gender sensitive targets:

- Look into highlighting the fact that SMEs have women leadership on profile pages in the directory. If possible, enable a search function for users. This may have to take place in a future iteration of ASAP, as budgets allow.
- Survey the cohort companies to collect more detailed information relating to the ownership of companies by women
- Continue to advertise and promote that men and women are welcome to attend convenings and activities.
- Ensure that gender mainstreaming is included in company profiles, market studies, and other documents being published in FY23.
- Aim to increase the number of women led companies in the directory by either investigating the 25% of which we do not have information or identifying more companies for the database.

d. Lessons learned and Knowledge Management products¹³ developed and disseminated

The ASAP project had several knowledge products which either were newly created or continued to be disseminated as a part of the project this year. In addition, a focus on communications enabled the project to extend and grow the network engaged throughout the year.

The [Adaptation Solutions Taxonomy](#) was developed in previous years, but remains a critical tool for the ASAP project. Shared widely, it is frequently referred to as a starting point for conversations with SMEs, Accelerators, Investors and other stakeholders. The Taxonomy builds on existing standards and definitions for climate and sustainable finance (e.g., EU Taxonomy for Sustainable Finance, Climate Bonds Initiative green bond standards, etc.) to offer a definition and set of eligibility criteria for what private company product and services can qualify as “climate adaptation solutions”. The Taxonomy formed the basis for curriculum developed in all three of the regional Adaptation SME Accelerators run in partnership with Village Capital and was also shared as a presentation during working sessions with two Accelerators for integration into their programs. A third accelerator program being planned for Africa has actively integrated the Taxonomy as the foundation for their program. ASAP continues to work with other stakeholders to spread and integrate the taxonomy.

Alongside the Taxonomy, a **SME Climate Adaptation Impact Assessment and Reporting Tool** was developed to help SMEs understand, characterize and measure their climate adaptation impact. This tool was created as a part of the Climate Adaptation Toolkit and tested during the Impact Metrics working sessions during the ASAP accelerator program. From these working sessions, the tool is being updated and will be finalized and available on the ClimateASAP website in the coming months. This tool could also be used as a simple screening tool by which companies could self-screen to determine eligibility for being considered a “climate adaptation solution.”

A few areas for further enhancement that the team continues to work on developing include:

- 1) An application of the taxonomy to specific geographies and/or sectors to grow the knowledge base and use of the Taxonomy to more specific areas.
- 2) A more concise breakdown of the financial opportunities available to SMEs appropriate to their current business development stage.

Alongside the Taxonomy, ASAP continues to develop and add to the public **Directory of Adaptation SMEs** (hosted on <https://www.climateasap.org>) during the past year. This has grown the ecosystem of known adaptation solutions companies and increases the tangible examples of actual SMES fitting the definitions and criteria of the Taxonomy. Being able to showcase these types of companies and direct interested investors to a directory of opportunities helps to build the pipeline of investment and increases the chances for investment for all companies within the ecosystem. During the year, investors and DFIs have reached out to us to connect them to companies within the ASAP network and these opportunities will only continue to grow as more companies are added to the directory and the work of ASAP becomes more well known.

A variety of news and outreach materials were created in FY22 to support activities of ASAP, including the Accelerator. These were circulated via social media channels, the ASAP newsletter contact list, on the ClimateASAP website, and to various media outlets with help from Village Capital. These news articles included the following:

- Accelerator Announcement at Cop26 (Newsletter, Website, Social Media)
- Opening of Applications to Asia/Africa SMEs (Newsletter – 457 recipients, Website, Social Media – 168 media mentions and 48 Social and Blog mentions, Earned Media – 8 Press hits)
- Announcement of the Asia/Africa SME cohort (Newsletter -496 recipients , Website, Social Media, Earned Media)
- Opening of Applications to Latin America and the Caribbean SMEs (Newsletter - 479 recipients, Website, Social Media, Earned Media) - Latin America releases were done in English and Spanish
- Announcement of the Latin America SME cohort (Newsletter – 515 recipients, Website, Social Media, Earned Media) – Latin America releases were done in English and Spanish

¹³ 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.

- 2022 January Newsletter “Latest News from ASAP” – 424 recipients

The media and social outreach worked well and enabled ASAP to reach more stakeholders - especially driving almost 400 SME applicants to the Accelerator and broader stakeholder engagement in certain accelerator activities. In the future, we could consider expanding the languages in which media releases are created in. Several events which were co-convened with partnering organizations allowed ASAP to incorporate simultaneous translation during live events. This was particularly helpful during the Convening on March 30 with UN Global Adaptation Network and during the Latin America ASAP Accelerator. All sessions during the Latin America Accelerator had the option for translation which increased the capacity to participate for SME participants and stakeholder experts who had limited language skills in either Spanish or English.

e. 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 FY22 IMPLEMENTATION RATING	RATING TREND
Accountability and Grievance Mechanism	S	Decreasing
Gender Mainstreaming Plan (GMP)	HS	Unchanged
Stakeholder Engagement Plan (SEP)	HS	Unchanged

OVERALL PROJECT ESMF IMPLEMENTATION RATING

RATING	JUSTIFICATION	RATING TREND
HS	For the accountability mechanism, the project did not specify that they shared the AGM in project events such as convenings, but they do recognize they will make a more active socialization in next FY. On the GMP the project has exceeded its targets in numbers and percentage of women and men. The project is also providing information and monitoring the participation of women-led and women-own SMEs both in the director and the accelerator programme. The project is implementing actions to advance gender equality in all its components, including some additional to the original GMP. On the last GMP indicator, the project is working on the business plans that would include gender considerations as initially planned, during the next FY. On the SEP, the project has also overperformed in all its indicators.	Unchanged

f. Recommendations

CORRECTIVE ACTION(S)	RESPONSIBLE PARTY	DEADLINE
<ul style="list-style-type: none"> • During the next FY the project will need to share/socialize with SMEs and other relevant stakeholders, the AGM in project events, trainings or convenings, to make sure they are aware of its existence. 	Project Management Unit	April 2023

<ul style="list-style-type: none"> • If not yet fully established, the project must work on establishing and making visible in project documents and the website, what is the definition the project is using for women-led and women-owned SMEs. They are currently monitoring different variables, but will benefit of building a definition (that could include more than one variable). In this process, the project team should have a look at good practices in defining women-led or women-owned SMEs. One useful resource could be this one: https://www.2xcollaborative.org/2x-green-toolkit • The team identified as a recommendation on the sub-section about the GMP, that they will use a survey as a tool to further characterize the SMEs participating in the accelerator programme as women-owned or women-led. We recommend that the project team designs the survey after establishing and adopting the definition we suggest in the previous recommendation. • The project team identified that female founders in Latin America participate less than male counterparts. To promote their inclusion, the project can seek to provide more flexibility in times for the activities (or consult around better timings for them) and also make sure that more than one representative from each SME can participate in the activities. 		
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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.

Additional topics (please choose two)

2. Engagement of the private sector
3. Scientific and technological issues
4. Interpretation and application of GEF guidelines
5. Financial management and co-financing
6. Project institutional arrangements, including project governance
7. Capacity building
8. Implementation of safeguard policies, including gender mainstreaming, accountability and grievance mechanisms, stakeholder consultations
9. Factors that improve likelihood of long term sustainability of project impacts

Factors that encourage replication, including outreach, dissemination of lessons learned, and communications strategies

1) Knowledge Activities and Products:

The core knowledge product of the ASAP project is the **ASAP Adaptation Solutions Taxonomy** which built upon existing standards and definitions for climate and sustainable finance and was published in the previous FY. This continued to be a critical tool which offered a definition and set of criteria on what companies and solutions qualify as “climate adaptation solutions.” This tool enabled ASAP to have a foundation on which to build conversations of engaging with SMEs, investors, and the wider stakeholder community concerned with climate adaptation. The taxonomy formed the foundation on which the curriculum for the ASAP Accelerator and all applications were screened based on adherence to the qualifications in the taxonomy. Through continued socialization of the taxonomy, multiple organizations and accelerators have communicated to the ASAP team that they are integrating the taxonomy into their climate adaptation strategy. This includes accelerators, think tanks, working groups, and DFIs. The ASAP team has given multiple presentations to organizations on the implementation of the taxonomy and plans to continue spreading its adoption by more stakeholders in the ecosystem.

In developing the curriculum for the ASAP accelerator, a “toolkit” has grown to include several other knowledge products were subsequently developed from the Taxonomy. The goal was to keep these tools flexible so that any accelerator, SME, or other stakeholder could adapt the resources to suit their particular need and strategies. These tools include the following:

- Climate Adaptation Solutions Taxonomy
- SME Climate Adaptation Taxonomy Presentation
- SME Taxonomy Fit Workshop Exercise
- Climate Finance Landscape presentation
- SME Climate Adaptation Impact Assessment and Reporting tool (SME CAIART) which was developed and introduced during the ASAP Accelerator to help SMEs understand, characterize, and measure their climate adaptation impact.

These tools and resources are being updated and once finalized having taken into account feedback from the Accelerator working sessions will be published on the ASAP website as a part of the Adaptation Solutions SME toolkit.

The ASAP public **Directory of Adaptation SMEs** (hosted on <https://www.climateasap.org>) has grown the ecosystem of known adaptation solutions companies to 400+ and increases the tangible examples of actual SMEs fitting the definitions and criteria of the Taxonomy. Being able to showcase these types of companies and direct interested investors to a directory of opportunities helps to build the pipeline of investment and increases the chances for investment for all companies within the ecosystem. During the year, investors and DFIs have reached out to us to connect them to companies within the ASAP network and these opportunities will only continue to grow as more companies are added to the directory and the work of ASAP becomes more well known. More comprehensive reports using the data from the directory are planned in the coming months.

Some of the additional features that are being considered by the team include concept notes and case studies on Measuring Impact for some of the cohort SMEs. Additionally, a profile booklet for investors of all the Accelerator SMEs is being prepared and will be released in September 2022.

2) Engagement of the Private Sector:

ASAP's main objective includes defining and catalyzing private markets for private adaptation solutions. The team has focused on engaging with a variety of stakeholders through activities including 1:1 meetings, convenings, workshops, working groups, forums, and accelerator activities. A particular goal in coordinating the Accelerator activities was to provide access to as many stakeholders as possible for the SMEs including other investors, DFIs, accelerators, business mentors, and other SMEs through defined Impact Metrics, Stakeholder Expert Forums and Investor Forums where companies had the chance to pitch their business to a variety of global investors and receive feedback. This resulted in engaging 140+ investors over 3 sessions, extending the reach and profile of the participating SMEs. Several funds and DFIs have reached out for connections to companies after the accelerator program, in addition to any direct outreach from investors to participant companies. ASAP plans to continue this outreach by featuring companies in future activities and disseminating the Company Profile Booklet to interested investors. ASAP continues to utilize the Taxonomy and other public outputs through its interactions with the private sector, and through communications channels including social media and the ASAP newsletter to increase the adoption of the taxonomy and the profile of Adaptation Solutions SMEs.

3) Factors that Improve the Likelihood of Long-term sustainability of project impacts:

Long term sustainability is a key objective of the ASAP program. The Taxonomy helps to ensure the long-term sustainability of ASAP's objectives by providing a foundation and "guiding star" for subsequent standards and classifications in the Climate Adaptation sector. Over the last year, the number of key actors including investors, SMEs, think tanks, accelerators, and DFIs which have used the Taxonomy as a starting point for developing their climate adaptation strategies, metrics working group, and portfolio frameworks has grown, and ASAP continues to lead its further mainstreaming. This will ensure that the concepts of ASAP will continue past the life of the project and allow the ecosystem to continue to grow.

The Accelerator also increases the capacity by benefitting SME leaders with training that will last beyond the scope of the ASAP program. By investing resources into training promising entrepreneurs from Asia, Africa, and Latin America, we have provided skills and insight that will enable these leaders to scale their current and any future companies they develop. Through the technical assistance and financial analyst support provided in the accelerator, the goal is to allow the participant SMEs to scale into self-sustaining businesses that can provide climate adaptation solutions to current markets and expand into other markets impacted by similar climate challenges.

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	Location No. 4
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>	Existing	Existing	Existing	Existing
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>	6255146	6255147	6255150	7729892
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>	Africa	Asia	South America	Central America
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>	7.1881	29.84064	-14.60485	25.32417
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>	21.09375	89.29688	-57.65625	-99.66797
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>				
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>				

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 ¹⁴	COMMENTS/JUSTIFICATION
Outcome 1.1				
Indicator 1.1.1: Number of completed adaptation taxonomy documents	One Adaptation Taxonomy of SMEs developed.	The Adaptation Taxonomy was finalized on July 29, 2020, and released to the public on September 10, 2020.	CA	COMPLETED – The ASAP Taxonomy’s peer review process took place from April 6, 2020 to July 29, 2020. The public ASAP Adaptation Solutions Taxonomy can be found here .
Indicator 1.1.2: Number of identified, listed, and classified adaptation and resilience SMEs in each of the three regions: Latin America, Africa, and Asia	300 climate resilience and adaptation SMEs in Latin America, Africa, and Asia identified, mapped and stored in database.	434 total companies identified: 242 companies have been identified operating in Latin America; 120 operating in Africa and 104 operating in Asia.	CA	COMPLETED – Project continues to add and update companies in the database. New companies can either apply for inclusion and that are identified by the team to the database.
Indicator 1.1.3: Number of regional profiles of climate resilience markets produced	3 regional SME market profiles prepared.	Latin America market study has been prepared. Rough drafts prepared for Africa and Asia.	IS	IN PROCESS – the Asia and Africa market studies were delayed in order to include information and profile snapshots of companies which participated in the Accelerator. These profiles are being prepared now in collaboration with the companies and the market studies are targeted for completion in FY23 Q1.
Outcome 1.2				
Indicator 1.2.1: Number of SMEs engaged and profiled	At least 15 total SME profiles; at least 5 SMEs per region engaged.	Previously Completed in FY 21	CA	COMPLETED in FY 21 - 10+ adaptation SMEs have been engaged in Latin America, 7 in Asia and 10+ in Africa
Indicator 1.2.2: Number of case studies published	At least 6 total investment case studies; at least 2 investment case studies prepared per region (Latin America, Africa, and Asia).	4 case studies on Adaptation SMEs in Latin America and 1 in Africa have been completed to date.	IS	IN PROCESS – the remaining case study profiles are in process to be completed. An investment booklet with detailed profiles of each company participating in the ASAP Accelerator will be finalized in September 2022. This will profile the business case and climate adaptation solution of each SME in the program – 5 in Africa, 6 in Asia, and 8 in Latin America. Work is also being conducted in collaboration with AIIB to complete additional case studies for Asia.
Outcome 2.1				

¹⁴ **O**= Overdue; **D**= Delayed; **NS**= Not started on schedule; **IS**= Under implementation on schedule; and **CA**= Completed/Achieved

Indicator 2.1.1: Number of convenings held (by region)	Project team has held 3 convenings of SMEs, one in each region (Africa, Asia, Latin America)	4 convenings have been held	IS	<p>IN PROCESS – Asia convening to be held in Fall 2021</p> <ol style="list-style-type: none"> ASAP Taxonomy Convening for SMEs in Asia and Africa was held on 20 January, 2022 Supporting Small and Medium Enterprises to Adapt to Climate Change in LAC – March 30, 2022 (co-convened with UN Environment Program’s Global Adaptation Network. <ol style="list-style-type: none"> English – 176 views on 7.5.2022 https://www.youtube.com/watch?v=sNYEC5xGCIs Spanish version – 475 views on 7.5.2022 https://www.youtube.com/watch?v=ws5clPMQQm8 ASAP Africa convening was held on 26 May 2020 ASAP Latin America convening was held on 13 May 2021 Plans to be confirmed for an additional convening focusing on Asia in Fall 2022.
Indicator 2.1.2: Number of attendees at convenings held (by region), disaggregated by gender	Target of 50 participants per convening, with Participants including regional incubators/accelerators, development banks, investors, and other stakeholders	<p>Total Participants: 942 participants over 4 events</p> <p>Events by region:</p> <ul style="list-style-type: none"> Africa –1 (48% Female) Latin America – 2 (47%*) Asia & Africa combined – 1 (31.25% female) 	IS	<p>IN PROCESS – Asia convening to be held in Fall 2021</p> <ol style="list-style-type: none"> ASAP Taxonomy Convening for SMEs in Asia and Africa was held on 20 January, 2022 with 87 attendees (31.25% female) Supporting Small and Medium Enterprises to Adapt to Climate Change in LAC – March 30, 2022 (co-convened with UN Environment Program’s Global Adaptation Network. <ol style="list-style-type: none"> English – 176 views on 7.5.2022 https://www.youtube.com/watch?v=sNYEC5xGCIs Spanish version – 475 views on 7.5.2022 https://www.youtube.com/watch?v=ws5clPMQQm8 ASAP Africa convening was held on 26 May 2020 with 116 attendees (48% female) ASAP Latin America convening was held on 13 May 2021 with 88 attendees (47% female) Plans to be confirmed for an additional convening focusing on Asia in Fall 2022. <p>*Gender disaggregation not possible with the YouTube event, based off of views of the two streams of the event.</p>
Outcome 2.2				

Indicator 2.2.1: Status and date of Adaptation SME Database website online and functional	Website and online database functional	Website was launched on Earth Day 2021 (April 22) with functioning database Work was done to continue to update information on both the website and the database.	CA	COMPLETED – Website can be accessed here and the database and submission forms here .
Outcome 2.3:				
Indicator 2.3.1: Number of consultations held with host governments	Consultations and engagement with at least 6 host governments (2 in each region) on policy and support for Adaptation SMEs	4 government consultations	IS	IN PROCESS – Government consultations have been completed with: Africa – 2 (100%) – Morocco, South Africa Latin America – 1 (50%) – Brazil (2x) Asia – 0 (0%) Working to complete additional consultations by the end of the calendar year.
Outcome 3.1:				
Indicator 3.1.1: Number of SME incubators/accelerators identified as potential partners for adaptation SME support	5 potential SME incubators, accelerators, and partners to approach	Completed in FY21 – 40+ partners identified, 15+ accelerator partners engaged	CA	COMPLETED in FY 21 – 40+ potential partners across Latin America, Asia and Africa identified; 15+ potential accelerator partners directly engaged; 1 partner was selected to implement 3 Accelerator programs (one each in Africa, Asia, and Latin America).
Indicator 3.1.2: Number of adaptation SME toolkits prepared by accelerators	“Toolkits” for incorporating adaptation SMEs into existing incubator/accelerator programs prepared (1 in each region).	Materials for Toolkit developed and tested. Incorporating feedback to finalize and publish for distribution.	IS	IN PROCESS - ASAP has developed materials which have been utilized as the toolkit to inform and incorporate climate adaptation into existing accelerator programming. Materials include the Climate Adaptation Solutions Taxonomy, Accelerator and SME presentation slides on the Taxonomy, the SME Climate Adaptation Impact Assessment Tool (SME CAIART), climate finance landscape introduction presentation slides, and a “workshop exercise” developed for SMEs. Feedback from the use of these materials during the ASAP Accelerator is being incorporated before finalizing and sharing the final toolkit.
Indicator 3.1.3: Number of partner organizations committed	1 LOI or MOU for partner organizations prepared to implement 3 regional accelerator programs	1 MOU prepared to implement 3 accelerator programs	CA	COMPLETED – Village Capital was selected through a competitive process and signed an MOU with Lightsmith to facilitate the ASAP Accelerator Programs in Africa, Asia and Latin America.

Indicator 3.1.4: Number of incubators and accelerators having adopted adaptation SME toolkits	5 Toolkits adopted by incubator/accelerators.	6 Toolkits adopted / shared	IS	IN PROCESS – The ASAP toolkit is being finalized after feedback from the implementation and use of materials during the three ASAP Accelerator programs (Africa, Asia, and Latin America). Presentations about the Taxonomy have been made to two accelerator programs (Agora Partnerships and Climate Collective). ASAP has also consulted with an accelerator being developed in Africa which draws heavily upon ASAP materials. Once the toolkit resources are finalized, they will be shared with these programs to supplement work already done.
Outcome 3.2:				
Indicator 3.2.1: Number of SMEs that applied for inclusion in accelerator/incubator programs	45 SMEs applying for the Adaptation SME incubator/accelerator programs.	398 SMEs applied across the three regional Accelerators	CA	<p>COMPLETED - Applications for Asia and Africa cohorts were open from December 2021 – January 2022. Applications for Latin America and the Caribbean cohort were open from Feb 28 – March 9, 2022. Invitations to companies were extended by both Lightsmith and Village Capital through targeted outreach, outreach to 15+ companies in the ASAP database and listserv, sourcing through Lightsmith network, and through three event presentations of the taxonomy and Accelerator Opportunity.</p> <p>165 companies applied in Africa 142 companies applied in Asia 91 companies applied in Latin America</p> <p>Total applications = 398</p>
Indicator 3.2.2: Number of Adaptation SMEs selected for and participating in accelerator/incubator programs	15 Adaptation SMEs have been selected and have begun participation in the incubator/accelerator programs	24 SMEs selected	CA	COMPLETED - 24 companies were selected to participate in the ASAP Accelerator. 19 have completed the coursework in the 1-week intensive session and continue to be supported with financial analyst and technical assistance.
Indicator 3.2.3: Amount of Initial program support provided to adaptation SME incubator/accelerator programs	Disbursement of US\$300,000 to support initial adaptation SME incubator/accelerator programs	US\$248,450.40 disbursed.	IS	IN PROCESS – In accordance with the subgrant agreement with Village Capital, Milestones 1, 2, 3, 5,6 have been submitted and \$248,450.40 have been disbursed. Remaining funds to be disbursed include outstanding deliverables for Milestones 4, 7, 8, 9, 10, & 11 for a total of \$267,119.60.

Indicator 3.2.4: Number of adaptation SME incubator/accelerator programs supported	Initial program support provided to 3 adaptation SME incubator/accelerator programs	19 Adaptation SMEs supported through 3 accelerator programs	IS	IN PROCESS – 19 SMES are currently being supported through the ASAP Accelerator programs which are being implemented in partnership with Village Capital.
Indicator 3.2.5: Number of initial adaptation SME incubator/accelerator programs launched	3 initial adaptation SME incubator/accelerator programs launched	3 accelerator/incubator programs launched	IS	IN PROCESS – 3 Accelerator programs have been launched and are ongoing, being implemented in partnership with Village Capital. 5 companies in Africa, 6 in Asia, and 8 in Latin America have completed the one-week intensive course and are currently ongoing in a 2-month period of Technical and financial assistance.
Indicator 3.2.6: Number of additional sources of financial support identified and engaged	3 additional funding sources identified and engaged	6 additional funding sources identified and engaged	CA	COMPLETED and ONGOING – 3 Accelerator programs have been launched and are ongoing, being implemented in partnership with Village Capital. Companies participated in a Climate Finance panel with panelists representing 5 sources of potential finance (BMGF, Pegasus, LRF, BII, DFC). Additionally, over 144 investors participated in Investor Forums during the Accelerator Project. 4 companies have been connected specifically by ASAP after the Investor Forum with Investment Funds (ARAF) and/or technical assistance facilities (DFC). An Investor Booklet is being published to further facilitate identification and connection with additional sources of financial support.
Indicator 3.2.7: Number of SMEs participating in the programs	15 SMEs participating in the accelerator programs	19 SMEs participating	IS	IN PROCESS – 19 SMES are currently being supported through the ASAP Accelerator program which is being implemented in partnership with Village Capital.
Indicator 3.2.8: Amount of investment received by Adaptation SMEs participating in the program	\$20 million of investment or other funding received by Adaptation SMEs participating in ASAP.	US\$0 million of investment received	N/A	This metric will be tracked to the best of the team's ability after the conclusion of the accelerator program.