



PROJECT IMPLEMENTATION REPORT (PIR)

for the project:



Adaptation SME Accelerator Program

FY23

July 1, 2022 – June 30, 2023

**Executing Partners
Lightsmith Group**



Project Information			
Project Title:	Adaptation SME Accelerator Program (ASAP)		
Country(ies):	Global (Latin America, Africa, Asia)	GEF ID:	10296
GEF Agency(ies):	Conservation International	Duration In Months:	49
Executing Agency(ies):	Lightsmith Group ("Lightsmith")	Actual Implementation Start Date:	01/01/2020
GEF Focal Area(s):	Climate Change	Expected Project Completion Date:	01/31/2024
GEF Grant Amount:	\$1,995,497	Expected Financial Closure Date:	07/31/2024
Expected Co-financing:	\$500,000	Date of Last Steering Committee Meeting:	6/21/2023
Co-financing Realized as of June 30, 2023:	\$320,217	Mid-Term Review-Planned Date:	MSP not required
Date of First Disbursement:	01/27/2020	Mid-Term Review-Actual Date:	MSP not required
Cumulative disbursement as of June 30, 2023:	\$1,869,350	Terminal Evaluation-Planned Date:	July 2023
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 FY23 and include an explanation for the minor amendment request.
Results Framework <input type="checkbox"/>	None
Components and cost <input type="checkbox"/>	Change in GEF grant amount allocated to the components of more than 10%
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 April 30, 2023 to August 15, 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
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

Provide approval or reject minor amendment request(s) along with a justification

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, ASAP built 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 identified 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 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.

Risks and Safeguards: ASAP managed and mitigated identified project risks and achieve targets outlined in the ESMF, including the GMP and SEP. The project adapted project activities to the COVID-19 environment, holding all accelerator activities and convenings virtually.

CURRENT PROJECT IMPLEMENTATION STATUS (FY23)

In the FY23 work year, ASAP has managed to achieve and exceed most of the targets under the three project components and expects to complete all program activities in August 2023. The primary activities for the year continued to build the ecosystem of stakeholders interested in climate adaptation solutions. Specific activities include:

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 550+ Adaptation SMEs across all three target regions (LAC, Africa, and Asia). Of the SMEs, 229 operate in Latin America; 162 operate in Africa and 202 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 held the final regional convening which hosted panels of SMEs and investors working on climate adaptation and infrastructure in Asia. 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 370+ stakeholder groups including governments, development finance institutions, investment funds, asset managers, SMEs, accelerators, and NGOs among others amounting to 400+ individuals to learn about and/or engage directly with the Adaptation SMEs. In the lifetime of the project this totals over 1300 individuals, 350+ organizations over 286 engagements.

Component 3: Launch Adaptation SME Accelerator Programs

Accelerator activities were concluded with two technical assistance programs offered to SMEs. One, offered to all 18 companies remaining in the program which hired targeted expertise and consulting to address specific challenges identified in collaboration with each company. The second was a closed competitive bid process subgrant awarded to one company in each region to implement a pilot or other capacity building project that enabled them to scale their solution to new customers, new markets, or new business models. The first technical assistance case study from the agriculture insurance company in India was published at the end of June, with the other two expected by mid-August. This program demonstrates a greater need for similar programs providing targeted financing for technical assistance for SMEs delivering climate adaptation solutions to customers globally.

Additional activities include post program wrap up and analysis through a survey and when possible, strategic networking to connect SMEs to potential investors and provide opportunities for SMEs to present at conferences and panels to increase visibility of their solution.

Engagement with stakeholders and SMEs across all three components continued to be higher than anticipated and the interest in both companies found through the ASAP process and the Adaptation Solutions Taxonomy has continued to grow. The team knows of more than 10 accelerators, investment funds or other stakeholder programs have either fully integrated the taxonomy or have begun to consider how it can influence future strategy and have recorded an increased number of downloads of the document from climateasap.org.

Risks and Safeguards:

ASAP has worked to manage and mitigate all identified project risks and achieve targets outlined in the ESMF including the Gender Mainstreaming Plan and the Stakeholder Engagement Plan. This includes continued engagement with a diverse set of stakeholders. The project continued to adapt project activities to the COVID-19 environment, holding most program activities virtually.

SUMMARY: PROJECT IMPLEMENTATION PROGRESS STATUS

PROJECT PART	PRIOR FY22 IMPLEMENTATION PROGRESS RATING	CURRENT FY23 IMPLEMENTATION PROGRESS RATING ¹	RATING TREND ²
OBJECTIVE	HS	HS	Increasing
COMPONENTS AND OUTCOMES	S	HS	Increasing
ENVIRONMENTAL & SOCIAL SAFEGUARDS	HS	HS	Unchanged

PROJECT RISK RATING³

RISKS	M	L	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:

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

a. Progress towards Achieving Project Expected Objective:

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

PROJECT OBJECTIVE:	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	556 Adaptation SMEs in developing countries identified	CA	COMPLETED – To date, ASAP has mapped 556 Adaptation SMEs in developing countries. 229 operating in Latin America; 161 operating in Africa and 202 operating in Asia. Some companies operate in multiple geographies. The publicly available Adaptation SME directory can be found here .
# Accelerator/incubator programs signing on/partnering to support adaptation SMEs	6 accelerator/incubator program applied to be an implementation partner for the ASAP Accelerator. Project advised on 8 other accelerator programs to utilize the taxonomy in their programming.	CA	COMPLETED - Village Capital was selected to implement accelerator programs for companies in Latin America, Africa, and Asia. Program was implemented and closed in Spring 2023. ASAP has advised and know of at least 8 other programs using the Climate Adaptation Solutions Taxonomy and/or incorporating it into their programs/investment funds.
# Adaptation SMEs enrolled in/supported by accelerator/incubator programs	18 companies completed the ASAP Accelerator program which included technical assistance and financial analyst support. 3 companies received technical assistance grants for pilot projects to help them to scale their technologies.	CA	ACHIEVED, with final programs being completed – 24 companies were selected to enroll in the ASAP accelerator program. 18 companies completed the Accelerator week and are continuing to be supported through Technical Assistance and Financial Analyst support as a part of the accelerator. 6 companies unfortunately dropped from the

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
			program as they were unable to participate in activities due to a combination technical and personnel capacity.
# regional convenings held and # attending	<p>4 ASAP regional convenings have been held with 401 Attendees (43% female).</p> <p>ASAP participated in 10 additional convenings, of which ASAP helped to organize 2 to help spread the adoption of the Adaptation Solutions Taxonomy and invited ASAP Cohort companies to participate in 3 of these events</p>	CA	<p>COMPLETED</p> <p>ASAP Regional Convenings [Total Participants – 401, 43% female]</p> <ul style="list-style-type: none"> • Africa Convening – May 26, 2020 [116 attendees, 48% female] • Latin America Convening – May 13, 2021 [88 attendees, 47% female] • Africa/Asia Convening on the Adaptation Solutions Taxonomy – January 20, 2022 [87 attendees from 25 countries, 31.25% female] • Asia Convening “Investing in Infratech for Climate Adaptation and Resilience in Asia” – June 6, 2023 [110 attendees, 46% female] <p>Additional convenings where ASAP team members (or facilitated ASAP cohort companies) presented as a part of:</p> <ul style="list-style-type: none"> • 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"> ○ 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=ws5cIPMQm8 • Finance for Adaptation Solutions and Technologies Roundtable (GARI) – September 20, 2022 • Adaptation Action Days (PNUMA) – October 26, 2022 • COP28 CRAI Side Event (Various other stakeholders) – November 11, 2022 • COP28 UNEP/EU Panel – “Unlocking private sector finance for adaptation” November 12, 2022 • COP28 ADB Panel “What does it take to accelerate private sector engagement in adaptation” November 12, 2022 • COP28 IADB Panel “How does climate change mobilization promote adaptation and resilience” November 12, 2022 • COP28 AIIB Panel “Unleashing the power of climate technology” November 11, 2022

OBJECTIVE INDICATORS	END OF YEAR INDICATOR STATUS	PROGRESS RATING ⁴	COMMENTS/JUSTIFICATION
			<ul style="list-style-type: none"> COP28 IADB Panel “Innovation ecosystems for climate action” November 10, 2022 GEF Assembly - Finance Day - UNIDO Event "Leveraging Science, Data, and Knowledge to Accelerate innovation in the world of private investment in climate change adaptation" August 23, 2023

OBJECTIVE IMPLEMENTATION PROGRESS RATING	JUSTIFICATION
HS	The most notable updates to the objective indicators were: 18/24 projects completed the accelerator program and 556 adaptation SMEs were mapped in FY23 (up from 430). The activities related to the regional convenings and accelerator programs signing on were completed in FY22.

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
Outcome 1:	Improved understanding of the global landscape of adaptation and resilience enterprises
Outcome 2:	Detailed knowledge gained on Adaptation SMEs and investible opportunities in resilience and adaptation

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 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 . A wide variety of organizations from multilateral agencies to consulting firms, to accelerators and other investment firms have begun to use the Adaptation Solutions Taxonomy. This includes 60 tracked downloads of the Taxonomy
Indicator 1.1.2: Number of identified, listed, and classified adaptation and	300 climate resilience and adaptation SMEs	556 total companies identified: 229 companies have	CA	COMPLETED – Project has tallied over 550 companies over 3 years, accessible in a database 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
resilience SMEs in each of the three regions: Latin America, Africa, and Asia	in Latin America, Africa, and Asia identified, mapped and stored in database.	been identified operating in Latin America; 162 operating in Africa and 202 operating in Asia.		
Indicator 1.1.3: Number of regional profiles of climate resilience markets produced	3 regional SME market profiles prepared.	1 completed; 2 being finalized with latest updates to database.	IS	IN PROCESS – Latin America market study has been completed. Africa and Asia profiles are being finalized with the latest updates to the SME database, to be published in August 2023.
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, 10+ in Asia and 10+ in Africa	CA	COMPLETED in FY 21 - 10+ adaptation SMEs have been engaged in Latin America, 10+ 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).	7 completed	IS	IN PROCESS – 7 case studies completed with 1 remaining to be completed by end of project.

COMPONENT 1 IMPLEMENTATION PROGRESS RATING	JUSTIFICATION	RATING TREND
HS	3/5 of the targets for Component 1 were completed in FY22. It is expected that the remaining case studies will be completed in Q1 of FY23.	Unchanged.

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. Project team has participated in multiple additional convenings to discuss and showcase the ASAP program including facilitating opportunities for ASAP cohort SMEs to present.	CA	COMPLETED - 1. "Investing in Infratech for Climate Adaptation and Resilience in Asia" convening was held in collaboration with the Asian Infrastructure Investment Bank on June 6, 2023. Accessible here 2. ASAP Taxonomy Convening for SMEs in Asia and Africa was held on 20 January, 2022 3. ASAP Africa convening was held on 26 May 2020. Accessible here 4. ASAP Latin America convening was held on 13 May 2021. Accessible here Project team has participated in multiple additional convenings to discuss and showcase the ASAP program including facilitating opportunities for ASAP cohort SMEs to present.
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	Total Participants: 401 participants over 4 events 36.7% female participation overall Average participation is more than 100 participants per event.	CA	COMPLETED – 1. "Investing in Infratech for Climate Adaptation and Resilience in Asia" convening was held in collaboration with the Asian Infrastructure Investment Bank on June 6, 2023 with 110 attendees (46% female) 2. ASAP Taxonomy Convening for SMEs in Asia and Africa was held on 20 January, 2022 with 87 attendees (31.25% female) 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) Project team has participated in multiple additional convenings to discuss and showcase the ASAP program including facilitating opportunities for ASAP cohort SMEs to present.

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OUTCOMES TARGETS/INDICATORS	END OF PROJECT INDICATOR TARGET	END OF YEAR INDICATOR STATUS	PROGRESS RATING ⁶	COMMENTS/JUSTIFICATION
Indicator 2.2.1: Status and date of Adaptation SME Database website online and functional	Website and online database functional	<p>Website was launched on Earth Day 2021 (April 22) with functioning database</p> <p>Work was done to continue to update information on both the website and the database.</p>	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	8+ government consultations made.	CA	<p>ACHIEVED- Consultations held 1:1 consultations with government representatives from Brazil in April 2021 and Spring 2022; Mexico in August 2021; Bahamas in July 2021; Trinidad and Tobago in July 2021; South Africa in Q3 FY21; Morocco in Q3 FY21 and Rwanda in Q3 FY21. ASAP has also contributed towards a World Bank study being conducted by Mott MacDonald on climate adaptation opportunities in Turkey; and a research report on climate adaptation jobs in Nigeria facilitated by the Global Centre on Adaptation and PwC.</p> <p>The ASAP team has participated in virtual convenings including multiple meetings as a part of the Adaptation Pipeline Accelerator, a UN facilitated program intended to determine better ways to provide climate finance to projects in developing countries; a virtual convening in Q2 FY21 on the “Ease of doing business in Climate Adaptation” to an audience of governments, public agencies, EU Delegations and ACP countries; and Jay Koh presented the ASAP program at a US State Department IVLP meeting at the US embassy to the United Nations in October 2022 to an audience of country leaders including representatives from Mexico and Trinidad and Tobago. The team has also conducted meetings with U.S. Government personnel including the USAID Administrator, Director of the Office of Foreign Assistance, and the USAID Deputy Director for Africa to discuss climate adaptation including the ASAP program.</p> <p>Efforts were made to engage in 1:1 consultations in India, but the team encountered challenges to arrange.</p>

COMPONENT 2 IMPLEMENTATION PROGRESS RATING	JUSTIFICATION	RATING TREND
HS	In FY23, the project completed all the targets and surpassed the targets for the number of convenings, number of participants and the number of government consultations. The successful outreach efforts by the ASAP team has contributed to an increased understanding of investment needs of adaptation SMEs globally.	Increasing

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 – 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.	CA	<p>ACHIEVED – 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. Toolkit is being finalized before publishing in August 2023.</p> <p>Taxonomy has been adopted and/or influenced program activities at 10+ accelerators/investment funds/stakeholder programs and has been downloaded over 60 times through the website.</p>

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OUTCOMES TARGETS/INDICATORS	END OF PROJECT INDICATOR TARGET	END OF YEAR INDICATOR STATUS	PROGRESS RATING ⁷	COMMENTS/JUSTIFICATION
Indicator 3.1.3: Number of partner organizations committed	1 LOI (Letter Of Intent) or MOU (Memorandum of Understanding) 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	CA	<p>ACHIEVED – The ASAP toolkit was developed using the Adaptation Solutions Taxonomy and materials from the three ASAP Accelerator programs (Africa, Asia, and Latin America). ASAP has encouraged the dissemination of these materials and the adoption of particularly the Taxonomy through meetings, presentations on panels and specific trainings done on the Taxonomy for accelerator programs including Agora Partnerships, and Climate Collective and also for multilateral agencies including the U.S. International Development Finance Corporation.</p> <p>Additional consultations have been done with Mott MacDonald on a climate adaptation assessment being conducted for Turkey through the World Bank; a climate adaptation jobs assessment in Nigeria conducted by the Global Centre on Adaptation, the Adaptation Accelerator Project coordinated by Conservation International, the Adaptation Pipeline Accelerator Project being coordinated by NDC Partnerships; the Catalyst Fund through the Climate Policy Initiative Lab Program; and Village Capital's Ecosystem Restoration Accelerator.</p> <p>The team knows of several other instances where the Taxonomy has influenced the design of a technical assistance program, investment fund, white paper on climate adaptation, or other stakeholder support program including a leading global consulting firm, a leading global asset manager, several multilateral agencies, and venture investment firms.</p> <p>The Adaptation Solutions Taxonomy was directly referenced by the Development Finance Corporations call for Climate Adaptation Investments, as a part of the US PREPARE initiative which made</p>

OUTCOMES TARGETS/INDICATORS	END OF PROJECT INDICATOR TARGET	END OF YEAR INDICATOR STATUS	PROGRESS RATING ⁷	COMMENTS/JUSTIFICATION
				available more than \$390 million for climate adaptation projects (seen here).
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 – 18 completed the full program	CA	<p>COMPLETED and ONGOING – 24 companies were selected to participate in the ASAP Accelerator. 18 have completed the entire program including coursework in the 1-week intensive session and a two-month period of support from financial analysts and individualized technical assistance.</p> <p>3 companies were selected through a competitive process to receive up to \$50,000 to implement a proposed pilot deployment of their technologies. These programs were supported by the ASAP program in implementation and will conclude in early August 2023.</p> <p>6 companies unfortunately dropped from the program as they were unable to participate in activities due to a combination technical and personnel capacity.</p>
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	<p>Total disbursed - \$605,570</p> <p>Additional disbursements expected - \$58,298.33</p>	CA	<p>COMPLETED AND ONGOING – The subgrant agreement with Village Capital has been completed, achieving all outcomes outlined in Milestones 1 – 11, with a total disbursement of \$515,570 for accelerator programs.</p> <p>The Technical Assistance Facility awarded to three companies from the Accelerator Cohort has disbursed a total of \$90,000 with remaining</p>

OUTCOMES TARGETS/INDICATORS	END OF PROJECT INDICATOR TARGET	END OF YEAR INDICATOR STATUS	PROGRESS RATING ⁷	COMMENTS/JUSTIFICATION
				activities to be completed prior to August 15 with the expected disbursement of additional \$58,298.33.
Indicator 3.2.4: Number of adaptation SME incubator/accelerator programs supported	Initial program support provided to 3 adaptation SME incubator/accelerator programs	18 Adaptation SMEs supported through 3 accelerator programs	CA	COMPLETED – 18 SMES were supported through the ASAP Accelerator programs which was 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	CA	COMPLETED – 3 Accelerator programs were implemented in partnership with Village Capital. 4 companies in Africa, 6 in Asia, and 8 in Latin America have completed the full program including the one-week intensive course and a 2-month period of Technical and financial assistance. 3 companies, one in each region have continued to be supported through the Technical Assistance Facility to implement pilots of their technologies from November 2022 – present. Projects are anticipated to be completed in August 2023.
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	<p>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.</p> <p>4 companies have been connected specifically by ASAP after the Investor Forum with Investment Funds (ARAF) and/or technical assistance facilities (DFC, Global Innovation Fund).</p> <p>An Investor Booklet was created that profiles each of the companies in the cohort, however it is only available upon request due to sensitive information contained in the profiles.</p>
Indicator 3.2.7: Number of SMEs participating in the programs	15 SMEs participating in the accelerator programs	18 SMEs completed the accelerator program	CA	<p>COMPLETED and ONGOING – 18 SMES were supported through the ASAP Accelerator program which was implemented in partnership with Village Capital.</p> <p>3 SMEs continue to receive support through the ASAP Technical Assistance Facility to be completed in early August 2023.</p>

OUTCOMES TARGETS/INDICATORS	END OF PROJECT INDICATOR TARGET	END OF YEAR INDICATOR STATUS	PROGRESS RATING ⁷	COMMENTS/JUSTIFICATION
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	<p>This metric will be tracked to the best of the team's ability after the conclusion of the accelerator program. No further investments have been identified yet, however the overall market for investments has slowed recently which likely has impacted the SME's ability to raise funds. This will continue to be monitored after the project has completed.</p> <p>Anecdotally (and pending final report on the three projects), approximately \$60,000 was co-financed through the ASAP Technical Assistance Facility projects and these have positioned each company for future growth by expanding these projects.</p>

COMPONENT 3 IMPLEMENTATION PROGRESS RATING	JUSTIFICATION	RATING TREND
HS	The project achieved all the targets for component 3. With more than 40 partners and 18 SMEs completing the accelerator programs, the project was successful in all the indicators for this component. The challenge will be to track the follow-on investments received by the SMEs participating in the project after the project ends.	Increased

c. Overall Project Results Rating

OVERALL PROJECT RESULTS IMPLEMENTATION RATING

OVERALL RATING	JUSTIFICATION	RATING TREND ⁸
HS	With the achievement of almost all of the targets, the overall the project is rated High Satisfactory.	Increased

d. Recommendations

CORRECTIVE ACTION(S)	RESPONSIBLE PARTY	DEADLINE
N/R	N/R	N/R

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 FY23 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	<p>ASAP has exceeded its target of identifying at least 100 Adaptation SMEs in each of LAC, Asia, and Africa.</p> <p>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.</p> <p>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.</p>	L	L	Unchanged
Risk 2: Failure to convince	Lightsmith already has established relationships with	Leveraging existing relationships and Lightsmith's existing	CA	ASAP received high-quality applications from 6 accelerator programs in	S	L	Unchanged from FY22

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 FY23 RISK RATING	RISK RATING TREND ¹⁰
incubator and accelerator programs to enroll and support Adaptation SMEs.	two key incubator programs for Adaptation SMEs: the Global Innovation Lab for Climate Finance (run by CPI) and PROADAPT (run by IDB and supported by NDF).	network, ASAP was able to identify and engage with 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.		<p>response to the Request for Applications for the ASAP Accelerator.</p> <p>Village Capital was selected and successfully delivered on all targets while implementing the ASAP accelerator programs in Asia, Africa, and Latin America.</p>			
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	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 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> <p>The ASAP Taxonomy sets a robust foundation for qualifying Adaptation SMEs that can generate 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>	S	L	Unchanged from FY22

PROJECT RISKS	PRODOC RISK MITIGATION MEASURE	MITIGATION MEASURES IMPLEMENTATION	PROGRESS RATING ⁹	COMMENTS/JUSTIFICATION	PRODOC RISK RATING	CURRENT FY23 RISK RATING	RISK RATING TREND ¹⁰
and adaptation outcomes.							
Risk 4: Reputational risk. The 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.	Lightsmith is developing clear communication 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>In all communications about ASAP, team has been clear about the public 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>	CA	<p>ASAP continues to communicate to all stakeholders regarding the public goods generated by the program, the success which is reflected in the broad uptake and utilization of the Taxonomy by an array of stakeholders.</p> <p>The Grievance Mechanism has been provided to the SMEs which participated in the accelerator and other relevant stakeholders (including being available on the climateasap.org website. To date, ASAP has received no complaints or concerns about its activities.</p>	M	M	Unchanged
Risk 5: Climate change risk. The SMEs the project will	The project's focus on building awareness of and tools for climate adaptation and resilience	In all materials and communications regarding ASAP, team has clearly communicated how the climate adaptation and	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	M	M	Unchanged

PROJECT RISKS	PRODOC RISK MITIGATION MEASURE	MITIGATION MEASURES IMPLEMENTATION	PROGRESS RATING ⁹	COMMENTS/JUSTIFICATION	PRODOC RISK RATING	CURRENT FY23 RISK RATING	RISK RATING TREND ¹⁰
focus on, as well as the other project participants and partners, will be affected by climate change and may suffer physical and economic impacts and disruption related to climate change will be critical.	solutions can help to mitigate some of the risks of climate change impacts on project participants as well as on the wider beneficiary communities in the targeted regions.	resilience solutions of the Adaptation SMEs can help to mitigate the risks of climate change impacts on project participants and wider beneficiary communities in each target region.		change impacts and additional benefits to users and communities.			
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.	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. The team conducts weekly wellness checks and despite	IS	ASAP has executed most activities on schedule by operating in a virtual work setting. Some physical meetings have taken place. In those situations appropriate measures towards the monitoring and mitigation of COVID-19 have been implemented. While the COVID National Emergency was declared completed in April by the US Government, we still operate in a mostly virtual environment. When meeting in person, appropriate COVID precautions are made for in person events based on team member's comfort of the current status of COVID in the area.	N/A	M	Unchanged

PROJECT RISKS	PRODOC RISK MITIGATION MEASURE	MITIGATION MEASURES IMPLEMENTATION	PROGRESS RATING ⁹	COMMENTS/JUSTIFICATION	PRODOC RISK RATING	CURRENT FY23 RISK RATING	RISK RATING TREND ¹⁰
		many of the team recently contracting COVID-19 in the Spring of 2022, most outcomes were not negatively impacted.					

OVERALL RATING OF PROJECT RISKS	JUSTIFICATION	RISK RATING TREND ¹¹
L	The project has successfully implemented the mitigation measures for the identified risks.	Decreasing

Recommendations

MITIGATION AND CORRECTIVE ACTION(S)	RESPONSIBLE PARTY	DEADLINE
N/R	N/R	N/R

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 seven parts:

- a. Progress towards complying with the CI-GEF Agency's ESMF
- b. Information on progress, challenges and outcomes on stakeholder engagement
- c. Information on the progress towards achieving gender sensitive measures/targets
- d. Information on the implementation of the accountability and grievance mechanism
- e. ESMF lessons learned and Knowledge Management Products developed and disseminated
- f. Overall project ESMF implementation rating
- g. Recommendations

a. Progress towards complying with the CI-GEF 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 allowable. The Grievance Mechanism is clearly available on the ClimateASAP website and provided to subgrant recipients in all contracting documents. The GMP was shared with participating SMEs as a part of accelerator activities, including the ASAP Technical Assistance Facility. For the pilot project in Colombia the GMP was provided to the local community in print at the project site in Spanish.
2. Percentage of conflict and complaint cases reported to the project's Accountability and Grievance Mechanism	100%	N/A	N/A	N/A	

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

that have been resolved <i>(for projects approved before November 2020)</i>					No complaints have been reported. Thus, 100% resolution rate.
3. Number of times the Accountability and Grievance Mechanism is communicated/disseminated to stakeholders <i>(for projects approved after November 2020)</i>					
GENDER MAINSTREAMING					
1. Number of men and women that participated in project activities (e.g. meetings, workshops, consultations)	75 men / 25 women	112 men 103 women 1 nonbinary 11 not reported	448 men 335 women 1 nonbinary 11 not reported	CA	Counted individuals include Lightsmith team members, service providers, and advisors. Also included are attendees to ASAP Convenings, meetings, and consultations, SMEs, investors and other stakeholders who participated in the ASAP Accelerators and other activities where ASAP was presented and/or discussed. Individuals who attended multiple activities were only counted once in this total. This does not include events where ASAP was presented publicly (virtually and in person) and the audience was not specifically documented.
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	60 men 60 women 1 nonbinary 8 unknown	239 men 199 women 1 nonbinary 8 unknown	CA	Counted individuals for FY23 include organizations and accelerators who were provided training on the taxonomy and ASAP program, and those attending the Asia Convening in June 2023
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)	15 companies report business plans including gender considerations.	15 companies report business plans including gender considerations.	CA	Overall 15 of the 18 companies from the cohort report business plans including gender considerations. All 18 companies report to have either a woman founder; 51% ownership by women, or a woman in either the

		<p>18 companies have reported women leadership, 51% ownership, or founders.</p> <p>3 Technical Assistance projects integrated gender considerations into their design.</p>	<p>18 companies have reported women leadership, 51% ownership, or founders.</p> <p>3 Technical Assistance projects integrated gender considerations into their design.</p>		<p>executive management team or on the Board of Directors.</p> <p>More specifically from the post Accelerator survey - 6 companies were founded by one or more women. 2 companies are at least 51% owned by women. 9 companies report at least one woman on the company's Board of Directors. 7 Companies report at least one women in the C-Suite executive management team.</p> <p>13 of the 18 companies report HR and hiring policies including gender considerations. 6 of the 18 companies report active business strategies and programs with gender considerations. The three ASAP Technical Assistance Facility projects have integrated gender considerations in their design.</p>
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	76 stakeholder Groups	371 stakeholder groups		ASAP conducted many stakeholder activities including convenings, taxonomy presentations, strategic and advisory meetings, informational meetings, and workshops. Stakeholders include DFIs, investors, regional and climate experts, accelerators, SMEs, and other interested stakeholders
2. Number persons (sex disaggregated) that have been involved in project implementation phase (on an annual basis)	133 men / 67 women	60 men 60 women 1 nonbinary	239 men 199 women 1 nonbinary	CA	Counted individuals for FY23 include organizations and accelerators who were provided

		8 unknown	8 unknown		training on the taxonomy and ASAP program, and those attending the Asia Convening in June 2023
3. Number of engagement (e.g. meeting, workshops, consultations) with stakeholders during the project implementation phase (on an annual basis)	50 engagements	88 engagements	286 engagements	CA	The team recorded 88+ engagements with a wide variety of stakeholder during FY23 including meetings, workshops, working group meetings, and consultations with DFIs, SMEs, NGOs, climate finance experts and government representatives.

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

Stakeholder engagement remains a key part of the ASAP project, continuing to build and foster the ecosystem of SMEs and investors focused on climate adaptation and resilience technologies. Stakeholder engagement in FY23 has been in the forms of the finishing the ASAP Accelerator activities, convenings and taxonomy presentations, and other meetings & consultations.

Accelerator activities in FY23 included a dedicated technical assistance advisory period where consultants and experts were hired to provide tailored solutions to challenges that each SME were facing. There was also a series of consultations that the Program Manager took with the SMEs to provide advisory support for applications to the ASAP technical assistance facility.

In June 2023, ASAP partnered with the Asian Infrastructure Investment Bank to coordinate and host a convening called – “Investing in Technologies for Adaptation and Resilience in Asia” which included speakers from AIIB, several investment firms, and 6 companies delivering climate adaptation solutions in Asia. The panel included two companies who completed the ASAP Accelerator program. Video of event can be [accessed here](#). Additional programs and events that ASAP participated in include the Global Adaptation and Resilience Investment working group (GARI), including facilitating the participation of an ASAP SME company in a roundtable event in the Fall of 2022. The ASAP program was also presented and discussed during panels and meetings at COP27 including activities with PFAN, GCIC, GCF, GEF, Marrakech Partnership for Global Climate Action, Talanoa Dialogue, RISA, UNEP, ADB, IADB, AIIB, Luxembourg Sustainable Finance initiative, and the U.S. Government. Also cohosted the Climate Resilience and Adaptation Investment (CRAI) side event along with BII, AIIB, FinDev Canada, BlackRock, and Lightsmith Group.

ASAP conducted two taxonomy trainings for the Adaptation Accelerator Project and the United States International Development Finance Corporation and a presentation of the taxonomy as a part of the PNUMA Adaptation Action Days for Latin America. In addition, several advisory sessions were conducted for a variety of stakeholders including NDC Partnerships, the Global Centre on Adaptation, Mott MacDonald, the Ghana CIC, and Paul Watkiss Associates in relation to the EU Pathways2Resilience program among others.

The ASAP SME Directory served as the public platform for ASAP’s work, cultivating the ecosystem of existing small and medium enterprises providing solutions and services which enhance climate adaptation and resilience. The Directory contains 556 identified SMEs which were screen and classified based on 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, ASAP has engaged with over 76 stakeholder groups over 88+ engagements in FY23. Engagements with the public sector include participation in the UN facilitated Adaptation Pipeline Accelerator program intended to determine ways to better provide climate finance to developing countries. Meetings with high level U.S. Government leaders from USAID (Administrator Power and USAID Deputy Director for Africa) and the Director of the Office of Foreign Assistance. Jay Koh also presented ASAP at an IVLP meeting to an audience of country leaders including representatives from Mexico and Trinidad and Tobago.

Through these and other interactions, ASAP worked to engage with and cultivate its stakeholder network to increase the awareness of climate adaptation solutions (including those from the ASAP Accelerator Cohort) and the uptake by relevant actors of the Adaptation Solutions Taxonomy.

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

A) Activities anticipated by the GMP implemented in FY23. Descriptions below

Component 1: Map Companies and Markets

- ASAP expanded the companies in the Climate Adaptation SME directory. Core subsectors which are disproportionately and significantly impactful to women including agriculture and water remain a strong focus. As of June 30, 2023, 26.25% (146 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. 45.5% of companies in the database opted to not to submit information related to this metric.

Component 2: Organize Regional Adaptation SME networks

- ASAP made efforts to ensure both participation and attendance from companies and stakeholder groups with women in leadership roles. The Asia convening held on June 6, 2023 had 45 female, 41 male, 1 nonbinary, 7 prefer not to disclose in attendance.
- Seek to ensure the participation from women in panel discussions at events with the goal of participating in the Panel Pledge
 - June 6 Asia Convening had 4 women panelists and 7 men with 1 man and 1 woman as the moderator
 - The September 20 Finance for Adaptation Solutions and Technologies Transfer Roundtable which ASAP participated in had 5 women and 5 men with 1 man as moderator.

Component 3: Launch Adaptation SME Accelerator Program

- In addition to the efforts to increase the pool of applicants from women led Adaptation SMEs for the Accelerator selection, the program conducted a survey to understand the gender considerations of cohort companies. From the survey, it was found that 15 of the 18 companies from the cohort report business plans including gender considerations. All 18 companies report to have either a woman founder; 51% ownership by women, or a woman in either the executive management team or on the Board of Directors. More specifically from the post Accelerator survey - 6 companies were founded by one or more women. 2 companies are at least 51% owned by women. 9 companies report at least one woman on the company's Board of Directors. 7 Companies report at least one women in the C-Suite executive management team.

- 13 of the 18 companies report HR and hiring policies including gender considerations. 6 of the 18 companies report active business strategies and programs with gender considerations.
- The three ASAP Technical Assistance Facility projects have integrated gender considerations in their design. Details for each project below:
 - Kitovu (Nigeria) – The program was designed with a goal to engage with 320 women smallholder farmers (40% of 800). During implementation, the project had low participation from women initially, with religious constraints posing challenges for engaging with the women of the local community, resulting in low turnout and limited access to training and materials. To address this, the project recruited more women agents to deliver trainings and increase the participation of women smallholder farmers reaching a total number of 79 women. More details can be found in the [Kitovu Technical Assistance Case Study](#).
 - Agtually (India) - The project was designed with the end goal to scale beyond the initial TA program to reach 250,000 farmers and 5000 agri-entrepreneurs in Madhya Pradesh by 2025. With these scaling goals in mind, the TA project was designed to onboard 10,000 women smallholder farmers (50% of 20,000) and to train at least 50 women agri-entrepreneurs. At the completion of the project, 7774 of the 20,149 farmers onboarded onto the Agtually platform were women (38.5%) and 178 women agri-entrepreneurs were trained (tripling the initial target). The project is documented in the Agtually [Case Study](#)
 - EW Tech (Colombia) – The pilot site was selected in part to the ability to provide clean water to a vulnerable rural community and provide access to clean water for women and schoolchildren. The system developed and deployed in Tuchín, did and is currently providing clean drinking water treated from local sources heavily impacted by agricultural runoff to 193 women and over 600 children. The project and outcomes are documented in the [EW Tech Case Study](#).
- Gender mainstreaming was included in the SME Climate Adaptation Impact Assessment and Reporting Tool and is being integrated where appropriate into impact studies and market studies that are being developed, to be published in August 2023.

Project overall

- Gender disaggregated information from key stakeholder meetings to track gender participation and engagement was conducted throughout the year. Of the 227 unique stakeholders participating in ASAP activities throughout the FY23, 103 were reported as Female (45.3%). Of the 132 reported individuals receiving benefits and training from ASAP initiatives, 45.5% were female, 45.5% were Male, <1% were Nonbinary, 6% preferred not to disclose.
- 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. After a post program survey, identified that 15 of the 18 companies in the cohort have business plans and/or HR programs which include gender considerations.
- Tracked and exceeded the targeted number of men and women that participated in project activities (e.g. meetings, workshops, consultations) – 112 men and 103 women, 1 nonbinary 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; - 60 men, 60 women, and 1 nonbinary 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. – 15 companies report business plans including gender considerations. 18 companies have reported women leadership, 51% ownership, or founders. 3 Technical Assistance projects integrated gender considerations into their design.
 - Examples of gender considerations in business plans include:
 - HR policies – Nondiscrimination policies; promoting gender equality during recruitment and hiring; maternity/paternity leave; mentorship culture

- One company stated “We try to take a balanced approach in our hiring and keep all hires 50:50 for both genders. If for any reason it falls below that, we freeze a hiring of the other gender until it is matched.”
 - Business Strategy for product/market fit; Training program to create a University to Private sector pipeline for promising women students.
 - Three companies reported having 50%+ women employees
 - 3 companies reported 40% of their customers are women; 1 reported that 50% of their customers are women.
- ASAP partnered with Village Capital to implement the ASAP Climate Adaptation Accelerator in Africa, Asia, and Latin America, concluding in FY23. 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.

ASAP as a program has made best efforts to include gender mainstreaming in discussions on climate adaptation and technologies, including it in taxonomy presentations and stakeholder discussions. ASAP is proud to have held to the commitment to have women represented in all of the convenings from the project. We did face some challenges for the Asia convening to ensure we had women representation on the panel, as several invitees declined due to the time difficulties of hosting an event on China Standard time. To the best of our abilities, we tracked gender disaggregated stakeholder engagement for the project, with some events where ASAP team members were only presenters and not organizers, proving to be a challenge to collect specific data on those present (virtually and in person). Even still, the project has met and far exceeded the stakeholder engagement and gender targets for participation.

On the database, there remains need to expand the gender disaggregated data on more of the SMEs listed. The total number increased, but with the increase in companies entered into the database, the overall percentage remained close to our previous reported amount in FY22. Far more detailed information and analysis was able to be collected with companies that participated in the ASAP accelerator. For the Technical Assistance Facility projects, all included gender considerations in their design. One of the companies faced cultural and religious challenges to engaging with more women farmers during the project, but they adjusted the program to hire more women agents in order to address this.

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 worked to ensure that the Technical Assistance projects were designed to include gender considerations and tracking data to determine the overall impact was a requirement in the contracts for those projects. As mentioned previously, the project in Nigeria demonstrated adaptive management when they determined they were falling short of the stated targets and hired more women agents to engage with the local women farmers for training purposes.

For the Asia Convening in June, we did have some challenges in ensuring women representation on the panel. However, the project team working in collaboration with AIIB identified this challenge and bolstered outreach in order to meet that commitment.

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?

Positive

There was anecdotal information collected in the Accelerator cohort survey which indicated companies working to improve hiring incentives including maternity/paternity leave; setting and maintaining target percentages of both women employees and customers; promoting young women into career development opportunities; and one company actually started a career development pipeline for promising women college graduates.

Negative outcomes

One company did note that they were unable to employ women for field work due to unsafe conditions for women to do installation work. A few other companies noted the lack of women candidates either trained for the positions they are hiring or even looking to fill those vacancies.

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

- In upcoming publications (ie case studies, market studies, company profiles), ensure that gender mainstreaming is included

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

The project has worked to ensure stakeholders are aware of the existing AGM by displaying it prominently on the climateasap.org website in the contact us section. Contractors and SMEs participating in the Accelerator were also given the information. The AGM was included in all contracts under the project. For the pilot project in Colombia, the AGM has been posted in the local language on the prototype installed and still operational. As for challenges with the AGM, we worked to increase the visibility of the mechanism, but could always improve upon the strategies to ensure stakeholders have the information. As recommended in the FY22 PIR, we increased our efforts for contractors and SMEs to know about the AGM by providing the information in emails and ensuring it was included in programmatic contracts. As mentioned, we did adapt the mechanism by providing the information in Spanish when it was culturally appropriate.

e. ESMF lessons learned and Knowledge Management Products (KMPs)¹³ developed and disseminated

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 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. ASAP has encouraged the adoption of the Taxonomy through meetings, presentations on panels and specific trainings done on the Taxonomy for accelerator programs including Agora Partnerships, and Climate Collective and also for multilateral agencies including the U.S. International Development Finance Corporation.

Additional consultations have been done with Mott MacDonald on a climate adaptation assessment being conducted for Turkey through the World Bank; a climate adaptation jobs assessment in Nigeria conducted by the Global Centre on Adaptation, the Adaptation Accelerator Project coordinated by Conservation International, the Adaptation Pipeline Accelerator Project being coordinated by NDC Partnerships; the Catalyst Fund through the Climate Policy Initiative Lab Program; and Village Capital’s Ecosystem Restoration Accelerator.

¹³ Knowledge Management 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.

The team knows of several other instances where the Taxonomy has influenced the design of a technical assistance program, investment fund, white paper on climate adaptation, or other stakeholder support program including a leading global consulting firm, a leading global asset manager, several multilateral agencies, and venture investment firms.

The Adaptation Solutions Taxonomy was directly referenced by the Development Finance Corporations call for Climate Adaptation Investments, as a part of the US PREPARE initiative which made available more than \$390 million for climate adaptation projects (seen [here](#)).

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.

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.

The first of three case studies demonstrating the impact and effectiveness of the ASAP Technical Assistance Program was published in collaboration with Agtually and Syngenta Foundation on June 20, 2023. The [press release](#) and [case study](#) can be accessed using these links.

All three of the regional convenings have been recorded and posted to Youtube for any interested stakeholders to view – [Africa](#) | [Asia](#) | [Latin America and the Caribbean](#)

Outreach was primarily made through the website and social media to reach stakeholders in FY23. Where possible materials were translated for the audience receiving them, including a presentation translated consecutively in Spanish for a Latin America Adaptation Action Day event. For future versions of the ASAP project, more work should be put towards translating documents and presentations for languages other than English.

f. Overall project ESMF implementation rating *(To be completed by the CI-GEF Agency)*

SUMMARY: PROJECT ESMF IMPLEMENTATION RATING BY TYPE OF PLAN

ESMF PLAN REQUIRED BY THE PROJECT	CURRENT FY23 IMPLEMENTATION RATING	RATING TREND
Accountability and Grievance Mechanism	HS	Increasing.
Gender Mainstreaming Plan (GMP)	HS	Unchanged.
Stakeholder Engagement Plan (SEP)	HS	Unchanged.

OVERALL PROJECT ESMF IMPLEMENTATION RATING

RATING	JUSTIFICATION	RATING TREND
HS	<p>For the AGM, the project did not receive any grievances but kept the information on the AGM advertised in the project's website during this and previous FYs. Following the recommendation from last PIR, the project increase its efforts to disseminate the AGM among the SMEs and stakeholders they worked with, and also made information available in Spanish.</p> <p>For the GMP, the project was able to implement the survey that was pending last year, together with the actions established in the plan. It surpassed the two GMP gender-disaggregated targets both in terms of proportion of women and men, and in numbers. The project surpassed the GMP indicator on strategies/plans incorporating gender considerations, by making supporting the 15 business plans by SMEs that incorporated gender considerations and, in addition to this, 3 Technical Assistance projects integrated gender considerations into their design. The project also noted a higher participation of women-led SMEs in their Africa portfolio and identified the need to promote early-stage accelerators for women-led SMEs in regions such as Asia. Finally, on the SEP, the project surpassed the targets set for the three indicators. Overall, the learnings from this project, especially on gender, could be valuable to share with other projects in the CI-GEF portfolio that will work with SMEs.</p>	Unchanged.

g. Recommendations *(To be completed by the CI-GEF Agency)*

CORRECTIVE ACTION(S)	RESPONSIBLE PARTY	DEADLINE
NA	NA	NA

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

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

ASAP continued to utilize and promote the main knowledge product of the project – the [Adaptation Solutions Taxonomy](#) to provide the growing ecosystem of stakeholders integrating climate adaptation and resilience into their investment and development strategies a standard and definition for classifying “climate adaptation solutions”. This tool serves as a foundation for understanding to build new products, strategies and business models by SMEs, investors, development professionals and other stakeholders. The taxonomy was used to screen companies for admission into the accelerator and also for selection of projects to receive the ASAP Technical Assistance facility grant. Through our outreach, we know of at least 10 organizations utilizing the taxonomy in their climate adaptation strategy and it provided all 18 companies from the ASAP Accelerator unique insight into how their technologies enable their customers to better understand climate impacts and/or address those impacts. The Adaptation Solutions Taxonomy was directly referenced by the Development Finance Corporations call for Climate Adaptation Investments, as a part of the US PREPARE initiative which made available more than \$390 million for climate adaptation projects (seen [here](#)) and in recently released UNDRR and Climate Bonds Initiative paper on “Designing a Climate Resilience Classification Framework” ([accessed here](#)). The ASAP team gave multiple taxonomy trainings to organizations including the DFC and provided advisory support to a number of other accelerators, consultants, and investment funds.

From the ASAP curriculum, the toolkit was assessed and is being finalized, with final versions to be uploaded in the coming weeks onto climateasap.org. The goal was to keep these tools flexible so that other accelerators, SMEs, or other stakeholders could adapt to fit their specific needs. These tools primarily include the Climate Adaptation Solutions Taxonomy; the SME Climate Adaptation Impact Assessment and Report Tool (SME CAIART); company case studies; technical assistance facility case studies; SME Climate Adaptation Taxonomy presentation; and a Climate Finance Landscape overview.

From the Technical Assistance facility, one case study was published in June 2023 and two were published in August 2023.

- This case study details the project undertaken in Madhya Pradesh, India in partnership with Agtually and Syngenta Foundation India, which developed a digital platform for smallholder farmers to improve crop monitoring, program metrics and climate risk assessment ([accessed here](#)). This program recruited over 20,000 farmers to the platform and has made connections with financial institutions with the goal to spread the program throughout India and internationally.
- This case study details the project undertaken in Gombe State, Nigeria in partnership with Kitovu Technology Company. The company piloted a grain storage solution with electronic warehouse receipts which impacted over 500 farmers by storing over 400 tonnes of grains and increasing their revenue by 20%. Case study can be accessed [here](#).
- This case study details the project where a water treatment solution was containerized and piloted at an off-grid water vulnerable community in Tuchín, Colombia. The project is now delivering clean drinking water to over 600 school children and approximately 400 members of the community. Case study can be accessed [here](#). [Also available in Spanish.](#)

The ASAP public **Directory of Adaptation SMEs** (hosted on <https://www.climateasap.org>) has grown the ecosystem of known adaptation solutions companies to 550+ 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.

2. Engagement of the private sector

A core objective of ASAP is to foster and build up the ecosystem of stakeholders by defining and catalyzing private markets for climate adaptation solutions. The team has again in FY23 focused on engaging with a variety of stakeholders through activities including 1:1 meetings, convenings, workshops, working groups, panels, technical assistance activities, accelerator activities, and global conferences. With the rising visibility of both the ASAP Accelerator and growing adoption of the Climate Adaptation Taxonomy, the ASAP team were approached by previously known and newly interested stakeholders to provide advisory support on climate adaptation solutions and the field of work developed through ASAP activities. When appropriate, this network was used to introduce SMEs from the cohort to investors and development finance institutions. The ASAP team also facilitated the leaders of cohort SMEs to participate in panel presentations, enhancing their visibility to the broader ecosystem of interested stakeholders.

Using the developed knowledge materials including the Adaptation Solutions Taxonomy and now the newly published and upcoming publications of the technical assistance case studies, the ASAP team has noted a significant uptake of the ideas synthesized by a variety of private sector actors. The Taxonomy continues to be a strong point of connection to further develop ideas and introduce new parties into how to approach climate resilience and adaptation technologies and investment.

Over the course of FY23, the team has engaged with 227 unique stakeholders from 76 organizations including governments, development finance institutions, consulting firms, asset owners, NGOs, think tanks, accelerators and other investment funds. Whether these were in depth 1:1 consultations or through presentations to a new audience or taxonomy workshops, they all presented opportunities to grow interest and provide resources to practitioners engaging on climate adaptation solutions.

3. Factors that improve likelihood of long-term sustainability of project impacts

ASAP's long-term objective is the growth and rapid scaling of climate adaptation solutions in developing countries and a broader enabling environment facilitating access to climate finance. The structure of ASAP is intended to improve the likelihood of long term impact beyond the term of the project which is coming to a close. First, the Taxonomy provides a foundation and "guiding star" for subsequent standards and classifications in the Climate Adaptation sector. We've seen this directly through the reference of the taxonomy by the Development Finance Corporations call for Climate Adaptation Investments, as a part of the US PREPARE initiative which made available more than \$390 million for climate adaptation projects (seen [here](#)) and in the recently released UNDRR and Climate Bonds Initiative paper on "Designing a Climate Resilience Classification Framework" ([accessed here](#)). Furthermore, multiple projects are in development which have utilized and built upon ideas synthesized in the Taxonomy. This ensures the work from ASAP will be built upon and iterated well into the future. Factors that helped to influence this outcome include developing a peer reviewed and flexible document and then project activities directed toward engaging with a diverse set of stakeholders through consultations, workshops, 1:1 meetings and other networking opportunities.

The Accelerator also increases the capacity through training of 18 leaders in the climate adaptation space. This investment in the knowledge development of leaders developing and scaling climate adaptation solutions in Latin America, Asia, and Africa have provided them with skills and insight to scale their current and future companies in this space. While not yet realized, it is the ambition of ASAP for these entrepreneurs to utilize the lessons learned through the ASAP Accelerator to raise funding and build long term self-sustaining businesses providing climate adaptation solutions to their current markets and expand into other similarly affected areas, which will further continue the sustainability of the overall program.

Furthermore, in FY23, ASAP added in new programmatic elements to the Accelerator provided direct technical assistance support to the 18 SMEs. The project team was keen on including these additional elements, as it was thought to be vitally important to contribute towards wider capacity building and provided more direct support to the climate adaptation SMEs. These two programs were a technical assistance and extended financial analyst support from Village Capital, which allowed for the team to co-identify challenges to each individual business and hire consultants in marketing, operations, and sales to provide insight and detailed actions to address the specific challenges. The second, was a Technical Assistance Facility, which was a closed competitive process that only companies that had completed all previous accelerator activities were eligible to propose projects that would receive up to \$50,000 US to implement a pilot project, increase capacity, or other activities which help to surmount a specific challenge and enabled the companies to further scale their products to more customers, new markets, or new business strategies. The SMEs were excited about this opportunity and if there were additional funding, it would have been possible to fund additional well-designed projects. From the ASAP Technical Assistance Facility, the ASAP team and recipient companies worked to build pilot projects which would enable the companies to develop additional proof of data for new prototypes or business ideas. In the early stages of finalizing these

projects, indications are that at least 2 of the 3 projects (based in India and Nigeria) will be able to directly access capital from local financial institutions in order to continue building and scaling these solutions locally and then to other countries in the near future.

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>				

Geo Location Information	Location No. 5	Location No. 6	Location No. 7
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>	New	New	New
Note: Provide justification if the location is a new site in this line	Technical Assistance project site – subgrant awarded in fall 2022	Technical Assistance project site – subgrant awarded in fall 2022	Technical Assistance project site – subgrant awarded in fall 2022
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>	8659788	9609509	1264542
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>	Billiri, Gombe State, Nigeria	Tuchin, Colombia	Madhya Pradesh, India
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>	9.815556	9.22339	23.5
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>	11.124167	-75.54518	78.5
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>	Kitovu Technical Assistance project location	EW Tech Technical Assistance project pilot location	Agtuall Technical Assistance project location
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>	Pilot project of StorageX agricultural solution	Pilot project of off grid water	Digital platform development for

		filtration technology	smallholder farmers
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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 - Improved understanding of the global landscape of adaptation and resilience enterprises				
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.	556 total companies identified: 229 companies have been identified operating in Latin America; 162 operating in Africa and 202 operating in Asia.	CA	COMPLETED – Project has tallied over 550 companies over 3 years, accessible in a database here .
Indicator 1.1.3: Number of regional profiles of climate resilience markets produced	3 regional SME market profiles prepared.	1 completed; 2 being finalized with latest updates to database.	IS	IN PROCESS – Latin America market study has been completed. Africa and Asia profiles are being finalized with the latest updates to the SME database, to be published in September 2023.
Outcome 1.2 – Detailed knowledge gained on Adaptation SMEs and investible opportunities in resilience and adaptation				
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, 10+ in Asia and 10+ in Africa	CA	COMPLETED in FY 21 - 10+ adaptation SMEs have been engaged in Latin America, 10+ 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).	7 completed	IS	IN PROCESS – 7 case studies completed with 1 remaining to be completed by end of project.

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

Outcome 2.1 = Greater understanding of the investment and business support needs and opportunities surrounding Adaptation SMEs in each region				
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)	<p>4 convenings have been held.</p> <p>Project team has participated in multiple additional convenings to discuss and showcase the ASAP program including facilitating opportunities for ASAP cohort SMEs to present.</p>	CA	<p>COMPLETED -</p> <ol style="list-style-type: none"> “Investing in Infratech for Climate Adaptation and Resilience in Asia” convening was held in collaboration with the Asian Infrastructure Investment Bank on June 6, 2023. Accessible here ASAP Taxonomy Convening for SMEs in Asia and Africa was held on 20 January, 2022 ASAP Africa convening was held on 26 May 2020. Accessible here ASAP Latin America convening was held on 13 May 2021. Accessible here <p>Project team has participated in multiple additional convenings to discuss and showcase the ASAP program including facilitating opportunities for ASAP cohort SMEs to present.</p>
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: 401 participants over 4 events</p> <p>36.7% female participation overall</p> <p>Average participation is more than 100 participants per event.</p>	CA	<p>COMPLETED –</p> <ol style="list-style-type: none"> “Investing in Infratech for Climate Adaptation and Resilience in Asia” convening was held in collaboration with the Asian Infrastructure Investment Bank on June 6, 2023 with 110 attendees (46% female) ASAP Taxonomy Convening for SMEs in Asia and Africa was held on 20 January, 2022 with 87 attendees (31.25% female) 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) <p>Project team has participated in multiple additional convenings to discuss and showcase the ASAP program including facilitating opportunities for ASAP cohort SMEs to present.</p>
Outcome 2.2 – Creation of a central, online repository of Adaptation SMEs for use by key stakeholders (SMEs, themselves, investors, et. AL)				
Indicator 2.2.1: Status and date of Adaptation SME Database website online and functional	Website and online database functional	<p>Website was launched on Earth Day 2021 (April 22) with functioning database</p> <p>Work was done to continue to update information on both the website and the database.</p>	CA	<p>COMPLETED – Website can be accessed here and the database and submission forms here.</p>

Outcome 2.3 – Greater awareness and capacity of host governments to accelerate Adaptation SMEs in their Countries				
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	8+ government consultations made.	CA	<p>ACHIEVED- Consultations held 1:1 consultations with government representatives from Brazil in April 2021 and Spring 2022; Mexico in August 2021; Bahamas in July 2021; Trinidad and Tobago in July 2021; South Africa in Q3 FY21; Morocco in Q3 FY21 and Rwanda in Q3 FY21. ASAP has also contributed towards a World Bank study being conducted by Mott MacDonald on climate adaptation opportunities in Turkey; and a research report on climate adaptation jobs in Nigeria facilitated by the Global Centre on Adaptation and PwC.</p> <p>The ASAP team has participated in virtual convenings including multiple meetings as a part of the Adaptation Pipeline Accelerator, a UN facilitated program intended to determine better ways to provide climate finance to projects in developing countries; a virtual convening in Q2 FY21 on the “Ease of doing business in Climate Adaptation” to an audience of governments, public agencies, EU Delegations and ACP countries; and Jay Koh presented the ASAP program at a US State Department IVLP meeting at the US embassy to the United Nations in October 2022 to an audience of country leaders including representatives from Mexico and Trinidad and Tobago. The team has also conducted meetings with U.S. Government personnel including the USAID Administrator, Director of the Office of Foreign Assistance, and the USAID Deputy Director for Africa to discuss climate adaptation including the ASAP program.</p> <p>Efforts were made to engage in 1:1 consultations in India, but the team encountered challenges to arrange.</p>
Outcome 3.1 – Partner with accelerator organizations to launch the Adaptation SME acceleration program				
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	<p>COMPLETED – 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).</p>

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.	CA	<p>ACHIEVED – 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. Toolkit is being finalized before publishing in August 2023.</p> <p>Taxonomy has been adopted and/or influenced program activities at 10+ accelerators/investment funds/stakeholder programs and has been downloaded over 60 times through the website.</p>
Indicator 3.1.3: Number of partner organizations committed	1 LOI (Letter Of Intent) or MOU (Memorandum of Understanding) for partner organizations prepared to implement 3 regional accelerator programs	1 MOU prepared to implement 3 accelerator programs	CA	<p>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.</p>

Indicator 3.1.4: Number of incubators and accelerators having adopted adaptation SME toolkits	5 Toolkits adopted by incubator/accelerators.	6 Toolkits adopted / shared	CA	<p>ACHIEVED – The ASAP toolkit was developed using the Adaptation Solutions Taxonomy and materials from the three ASAP Accelerator programs (Africa, Asia, and Latin America).</p> <p>ASAP has encouraged the dissemination of these materials and the adoption of particularly the Taxonomy through meetings, presentations on panels and specific trainings done on the Taxonomy for accelerator programs including Agora Partnerships, and Climate Collective and also for multilateral agencies including the U.S. International Development Finance Corporation.</p> <p>Additional consultations have been done with Mott MacDonald on a climate adaptation assessment being conducted for Turkey through the World Bank; a climate adaptation jobs assessment in Nigeria conducted by the Global Centre on Adaptation, the Adaptation Accelerator Project coordinated by Conservation International, the Adaptation Pipeline Accelerator Project being coordinated by NDC Partnerships; the Catalyst Fund through the Climate Policy Initiative Lab Program; and Village Capital’s Ecosystem Restoration Accelerator.</p> <p>The team knows of several other instances where the Taxonomy has influenced the design of a technical assistance program, investment fund, white paper on climate adaptation, or other stakeholder support program including a leading global consulting firm, a leading global asset manager, several multilateral agencies, and venture investment firms.</p> <p>The Adaptation Solutions Taxonomy was directly referenced by the Development Finance Corporations call for Climate Adaptation Investments, as a part of the US PREPARE initiative which made available more than \$390 million for climate adaptation projects (seen here).</p>
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Outcome 3.2 - Successful demonstration and initial scaling of support for Adaptation SMEs in existing incubator/accelerator cohort(s)				
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 – 18 completed the full program	CA	<p>COMPLETED and ONGOING – 24 companies were selected to participate in the ASAP Accelerator. 18 have completed the entire program including coursework in the 1-week intensive session and a two-month period of support from financial analysts and individualized technical assistance.</p> <p>3 companies were selected through a competitive process to receive up to \$50,000 to implement a proposed pilot deployment of their technologies. These programs were supported by the ASAP program in implementation and will conclude in early August 2023.</p> <p>6 companies unfortunately dropped from the program as they were unable to participate in activities due to a combination technical and personnel capacity.</p>
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	<p>Total disbursed - \$605,570</p> <p>Additional disbursements expected - \$58,298.33</p>	CA	<p>COMPLETED AND ONGOING – The subgrant agreement with Village Capital has been completed, achieving all outcomes outlined in Milestones 1 – 11, with a total disbursement of \$515,570 for accelerator programs.</p> <p>The Technical Assistance Facility awarded to three companies from the Accelerator Cohort has disbursed a total of \$90,000 with remaining activities to be completed prior to August 15 with the expected disbursement of additional \$58,298.33.</p>

Indicator 3.2.4: Number of adaptation SME incubator/accelerator programs supported	Initial program support provided to 3 adaptation SME incubator/accelerator programs	18 Adaptation SMEs supported through 3 accelerator programs	CA	COMPLETED – 18 SMES were supported through the ASAP Accelerator programs which was 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	CA	COMPLETED – 3 Accelerator programs were implemented in partnership with Village Capital. 4 companies in Africa, 6 in Asia, and 8 in Latin America have completed the full program including the one-week intensive course and a 2-month period of Technical and financial assistance. 3 companies, one in each region have continued to be supported through the Technical Assistance Facility to implement pilots of their technologies from November 2022 – present. Projects are anticipated to be completed in August 2023.
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	<p>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.</p> <p>4 companies have been connected specifically by ASAP after the Investor Forum with Investment Funds (ARAF) and/or technical assistance facilities (DFC, Global Innovation Fund).</p> <p>An Investor Booklet was created that profiles each of the companies in the cohort, however it is only available upon request due to sensitive information contained in the profiles.</p>
Indicator 3.2.7: Number of SMEs participating in the programs	15 SMEs participating in the accelerator programs	18 SMEs completed the accelerator program	CA	<p>COMPLETED and ONGOING – 18 SMES were supported through the ASAP Accelerator program which was implemented in partnership with Village Capital.</p> <p>3 SMEs continue to receive support through the ASAP Technical Assistance Facility to be completed in early August 2023.</p>

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	<p>This metric will be tracked to the best of the team's ability after the conclusion of the accelerator program. No further investments have been identified yet, however the overall market for investments has slowed recently which likely has impacted the SME's ability to raise funds. This will continue to be monitored after the project has completed.</p> <p>Anecdotally (and pending final report on the three projects), approximately \$60,000 was cofinanced through the ASAP Technical Assistance Facility projects and these have positioned each company for future growth by expanding these projects.</p>
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