PROJECT IMPLEMENTATION REPORT

Project ID:	11098
Project Name:	NZNP Global Platform
Countr(ies):	Global
Implementing Agency:	UNEP

TABLE OF CONTENTS

I. OVERVIEW 3
A. Description 3
B. Ratings and Disbursements 3
C. Key Dates 3
II. PROGRESS STATUS AND ISSUES 4
A. Progress: Information on progress and outcomes of project implementation activities 4
B. Challenges: Information on challenges of project implementation activities 5
C. Stakeholder Engagement 5
D. Gender Equality 6
E. Knowledge Management 7
III: MINOR AMENDMENTS 7
IV: GEOGRAPHIC COORDINATES OF PROJECT ACTIVITIES 7
V. ANNEX 10

I. Overview

A. Description

Project name
NZNP Global Platform

Country
Global

GEF ID	Implementing Agency
11098	UNEP

Executing Entity
UNEP's Economic and Trade Policy Unit

Trust Fund	Project Type
GET	FSP

PIR Submission	Fiscal Year , PIR Number
9/11/2026	FY 2026 , 1st PIR

Objective
Support countries to accelerate efforts to achieve net-zero nature-positive economies through the catalyzing of finance and partnerships, the triggering of investment, the promotion of policy and governance coherence, and the curation, diffusion and transferring of experiences, good practices and lessons learned.

B. Ratings and Disbursements

Implementation Progress	Development Objective
Satisfactory	Satisfactory

Overall risk
Low Risk

Project Financing	Cumulative Disbursement
10,682,000.00	1,441,128.89

C. Key Dates

CEO Endorsement/Approval	Agency Approval
11/11/2024	4/30/2025

Implementation Start 5/28/2025	First Disbursement 6/9/2025
Expected MTR 11/11/2028	Actual MTR
Expected Completion 4/30/2031	Actual Completion

II. PROGRESS STATUS AND ISSUES

A. Progress: Information on progress and outcomes of project implementation activities

During its first full year of implementation, the Global Platform established the core technical, institutional and partnership architecture needed to deliver the Net-Zero Nature-Positive Accelerator Integrated Programme across its 12 Country Child Projects. Overall output delivery is rated Satisfactory, with particularly strong progress in establishing expert working groups, advancing the programme's technical knowledge products, and establishing the programme's communications and knowledge-management infrastructure. As expected at this early stage, progress at outcome level remains more limited because many Country Child Projects are only beginning implementation and the application of Global Platform tools and guidance at country level will occur principally in subsequent reporting periods.

Under Component 1, the Platform established Working Group I on NZNP planning and modelling and Working Group II on Nature-Positiveness, bringing together 40 technical experts to inform the programme's substantive work. Two draft guidance documents on NZNP modelling were developed with Working Group input, alongside initial work on NZNP planning guidance. Working Group II also developed a working definition of "nature-positive" in the context of "net-zero", providing an important conceptual foundation for subsequent country support. An assessment of participating countries' planning and modelling capabilities was also undertaken, helping identify country needs and priorities for future technical assistance.

Under Component 2, substantial preparatory work was undertaken to build the programme's finance and investment offer. CPI and ODI were mobilised to lead work on public and private finance, while development commenced on guidance covering the definition of NZNP finance, NZNP finance and investment for DFIs/IFIs, mainstreaming NZNP into fiscal policy, and an NZNP taxonomical framework. The MDB/DB coordination workstream was also operationalised, with ADB initiating a stocktake of MDB approaches to integrating climate and nature finance and introducing the program to the MDB Technical Working Group on Nature.

Under Component 3, the programme established its communications and knowledge-management foundations. A unified programme brand and visual identity were created and a temporary mini-website was launched to consolidate programme information and resources while development of the full NZNP+ knowledge platform proceeds. The latter began with a user-needs assessment covering Country Child Projects and prospective global users, alongside coordination with other platforms to promote complementarity and avoid duplication. The programme also delivered two high-level launch events - a Latin America and Caribbean ministerial-level regional launch and a global launch - bringing together environment and finance ministries, the GEF Secretariat, UNEP leadership, ADB and CAF. Representatives from Chile, Costa Rica, Mexico and Nigeria shared their NZNP commitments and approaches, meeting the programme's mid-term target for high-level fora ahead of schedule.

Stakeholder engagement and gender mainstreaming were integrated throughout implementation. The Working Groups and finance workstreams drew on experts, MDBs, financial-sector networks and initiatives including the Coalition of Finance Ministers for Climate Action, GFANZ, the Nature Positive Initiative and the

Network for Greening the Financial System. Women currently represent approximately 46% of Working Group participants, exceeding the programme's 40% target, while women also hold both key technical leadership positions. Gender balance was similarly prioritised at programme events, with women representing approximately 45% of participants and 57% of speakers at the LAC regional launch.
Progress during the period therefore reflects the programme's current stage of implementation: the foundational systems, partnerships, technical products and institutional mechanisms required for delivery have largely been put in place, while measurable country-level outcomes, beneficiary reach and investment mobilisation will follow as Country Child Projects move into implementation and begin applying Global Platform support. The principal implementation lesson is the need to retain flexibility in guidance, training and technical assistance so that these can be adapted as country needs become clearer through implementation experience.

B. Challenges: Information on challenges of project implementation activities

The principal challenges during the reporting period were consistent with the programme's early stage of implementation and the complexity of coordinating a global technical platform with 12 Country Child Projects, and multiple implementing and executing partners. These challenges have not materially affected the overall viability of the project, but they have influenced the sequencing and pace of delivery and will require continued active management during the next reporting period.
A key challenge has been the sequencing of Global Platform support with country implementation. While the Platform has advanced the development of guidance and knowledge products, many Country Child Projects have only recently begun, or have yet to begin, implementation. As a result, country needs and demand for specific forms of technical assistance have not yet been fully articulated through implementation experience, creating a risk that global products could be developed ahead of clear country demand. To address this, the project has undertaken early assessments of country planning, modelling, capacity and technical needs and is maintaining regular engagement with Country Child Project focal points. Going forward, guidance, training and capacity-building support will be designed flexibly and adjusted in response to observed uptake and emerging country priorities.
Relatedly, country-level capacity and absorption constraints may affect the extent to which participating countries are able to apply Global Platform knowledge and tools. Governments are simultaneously engaging with multiple initiatives on climate, nature and sustainable finance, creating competition for limited institutional capacity and attention. The Platform has responded through early assessments of country capacity and demand and coordination with development partners working with the same audiences. During the next period, the team will monitor uptake directly with country focal points and adapt the format, timing and delivery of capacity-building materials where necessary.
The project also experienced start-up and contracting delays across some Global Platform workstreams. Internal contracting and approval processes slowed the mobilisation of technical partners, while the unforeseen withdrawal of the University of Oxford required an adjustment to the original institutional arrangements. The project mitigated this by engaging the Overseas Development Institute (ODI) to undertake the relevant work, and agreements with CPI and ODI were subsequently concluded so that research and technical delivery could proceed. The 2050 Pathways Partnership was also not contracted; while its anticipated technical contributions will be covered through other arrangements, the associated co-financing will not materialise. More broadly, the project will continue to identify efficiencies in implementation and communicate any changes in delivery timelines proactively to partners and stakeholders.
A potential challenge is that investment mobilisation and a significant share of planned co-financing are necessarily back-loaded. No pilot NZNP-aligned investments have yet entered formal approval processes with CAF or ADB, reflecting the current emphasis on upstream analytical work, financial-instrument design and pipeline development. Similarly, the majority of expected co-financing from CAF and ADB will materialise as investment opportunities are identified and projects advance from conception toward approval. Action during the reporting period therefore focused on creating the enabling conditions for later investment,

including MDB coordination, development of finance guidance, engagement with financial institutions and initiation of work on innovative green and blue financial instruments. These activities will continue as the country pipelines mature.
Finally, there remains a coordination risk associated with differing implementation timelines across participating countries and partners. Delays or changes in country-level engagement could affect the timing and relevance of Global Platform support, as well as the ability to deliver common programming to projects at varying stages and capacity. Regular check-ins with Country Child Project focal points have therefore been introduced to maintain visibility over implementation progress and identify potential delays early. These periodic touchpoints will continue during the next six months, alongside closer coordination with the co-implementing MDBs and other programme partners, allowing activities and delivery schedules to be adjusted where required.
Overall, corrective action during the period has focused less on changing the programme's substantive direction than on strengthening adaptive implementation: replacing or mobilising partners where necessary, improving coordination with Country Child Projects, aligning technical products more closely with emerging demand, and advancing upstream work so that investment and co-financing can materialise in subsequent phases. These measures are intended to preserve delivery against the project's longer-term outcomes while recognising the sequencing constraints inherent in the programme's start-up phase.

C. Stakeholder Engagement

The project made progress on stakeholder engagement with respect to the 'consult' and 'engage and scale up' aspects of the committed Stakeholder Engagement Plan. Through Working Group I (NZNP planning and modelling) and Working Group II (Nature-Positiveness) in particular, the project drew on expertise across the stakeholder groups identified in the CEO Endorsement document to develop draft outlines of guidance materials on modelling and a working definition of 'nature-positive' in the context of 'net-zero'.

The project also engaged the Coalition of Finance Ministers for Climate Action and other key actors and stakeholders to amplify the programme's global and regional launches. The Climate Policy Initiative (CPI), the UNEP Finance Initiative (UNEP FI) have both launched stakeholder outreach and consultative processes under the development of guidelines to support mobilising NZNP finance, including identification of key global experts and outreach to global and regional MDBs and networks including GFANZ, Nature Finance, the Nature Positive Initiative, NDC Invest, and the Network of Central Banks and Supervisors for Greening the Financial System.

D. Gender Equality

Tools and knowledge products under the Global Platform project are developed with a gender lens. Further, a gender expert has reviewed and provided comments on the communications strategy and the project website, which will serve as the public-facing knowledge platform. On average, women represent 46% of participants in the working groups across the three workstreams; these lists are a work in progress and not yet finalised, but currently exceed the target of at least 40%. At the leadership level, both the Technical Director and the Chief Technical Advisor are women, surpassing the target of 30% of project-related leadership roles held by women.

The project also prioritizes balanced gender representation during events. For example, during the Latin America and Caribbean (LAC) regional launch event, "Financing Strategies to Accelerate the Net-Zero Nature-Positive Agenda in Latin America and the Caribbean", held on 2 October 2025, approximately 45% of participants were women and 57% of speakers were women, above the general threshold of 40%.

E. Knowledge Management

A temporary mini-website was launched to consolidate and publicize initial programme information, featuring knowledge products from across the Implementing Agencies. In parallel, development of the fully-fledged NZNP+ web platform is underway, beginning with a user needs assessment spanning both Country Child Projects and prospective global users, to ensure the platform serves its intended audiences while avoiding duplication with existing resources. The team also coordinated with the Synergies Collaboration Platform on online presence and platform alignment, and captured early knowledge and good practices from the Country Child Projects in an NZNPA IP factsheet.

III: Minor Amendments

CONTEXT	
Result Framework	
Components and Cost	
Institutional And Implementation Arrangements	Institutional Arrangements: The Overseas Development Institute replaced the University of Oxford. The 2050 Pathways Partnership was not contracted. Their anticipated expertise and contributions will be covered, however, the anticipated co-finance delivered through this partnership will not be realized.
Financial Management	
Implementation Schedule	
Executing Entity	
Executing Entity Category	
Minor Project Objective Change	
Safeguards	
Risk Analysis	
Increase of GEF Financing up to 5%	
Co-Financing	
Location of Project Activity	
others	

IV: Geographic Coordinates of Project Activities

Location Name	Latitude	Longitude	GeoName ID

Santiago	-33.45694	-70.64827	3,871,336

Location Description:

Activity Description:

Location Name	Latitude	Longitude	GeoName ID
San Jose	9.93333	-84.08333	3,621,849

Location Description:

Activity Description:

Location Name	Latitude	Longitude	GeoName ID
Yamoussoukro	6.82055	-5.27674	2,279,755

Location Description:

Activity Description:

Location Name	Latitude	Longitude	GeoName ID
Jakarta	-6.21462	106.84513	1,642,911

Location Description:

Activity Description:

Location Name	Latitude	Longitude	GeoName ID
Port Louis	-20.16194	57.49889	934,154

Location Description:

Activity Description:

Location Name	Latitude	Longitude	GeoName ID
Mexico City	19.42847	-99.12766	3,530,597

Location Description:

Activity Description:

Location Name	Latitude	Longitude	GeoName ID
Rabat	34.01325	-6.83255	2,538,475

Location Description:

Activity Description:

Location Name	Latitude	Longitude	GeoName ID
Abuja	9.05785	7.49508	2,352,778

Location Description:

Activity Description:

Location Name	Latitude	Longitude	GeoName ID
Dodoma	-6.17221	35.73947	1,60,196

Location Description:

Activity Description:

Location Name	Latitude	Longitude	GeoName ID
Bangkok	13.75398	100.50144	1,609,350

Location Description:

Activity Description:

Location Name	Latitude	Longitude	GeoName ID
Port of Spain	10.66668	-61.51889	3,573,890

Location Description:

Activity Description:

Location Name	Latitude	Longitude	GeoName ID
Hanoi	21.0245	105.84117	1,581,130

Location Description:

Activity Description:

V. ANNEX

Uploaded Document

Document Category	Title
M and E Document	11098_PIR_UNEP_2026_NZNP_Global_FY26_Final