



# NZNP Global Platform

Review CEO Endorsement and Make a recommendation

## Basic project information

**GEF ID**

11098

**Countries**

Global

**Project Name**

NZNP Global Platform

**Agencies**

UNEP, ADB, CAF

**Date received by PM**

4/5/2024

**Review completed by PM**

4/29/2024

**Program Manager**

Filippo Berardi

**Focal Area**

Multi Focal Area

**Project Type**

FSP

## CEO

### Part I - General Project Information

**1. a) Is the Project Information table correctly filled, including specifying adequate executing partners?**

Secretariat comment at CEO Endorsement Request  
**CLEARED, FB**

**09/30/24.**

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**07/29/24:**

New comment:

We note that AfDB is being indicated as part of the co-lead Agencies, and invited on the Steering committee (but not listed in Table 14). In case AfDB is indicated as executing agency (receiving of the program funds), it will need to be listed in the Project Information Table before CEO ER endorsement.

**04/29/24:**

Yes, cleared.

Agency Response

09/19/24:

AfDB will participate in the global platform as a co-lead Agency but will not receive any funds. Table 14 updated.

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07/04/24:

N/A

**b) Are the Rio Markers for CCM, CCA, BD and LD correctly selected, if applicable?**

Secretariat comment at CEO Endorsement Request  
**CLEARED, FB**

7/25/24.

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**04/29/24:**

Rio Markers selection needs revision, please revise accordingly to the PFD, unless appropriate justification for a departure is provided:

Climate Change Mitigation	Climate Change Adaptation	Biodiversity	Desertification
Principal Objective 2	Significant Objective 1	Principal Objective 2	Significant Objective 1

Agency Response

07/04/24:

Done.

**2. Project Summary.**

- a) Does the project summary concisely describe the problem to be addressed, the project objective and the strategies to deliver the GEBs or adaptation benefits and other key expected outcomes?
- b) Does the summary capture the essence of the project and is it within the max. of 250 words?
- c) [If a child project under a program] Does the project summary include adequate and substantive link with the parent program goal and approach?

Secretariat comment at CEO Endorsement Request  
**CLEARED, FB**

09/30/24.

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7/25/24:

1 to 7 cleared.

8. Please remove the section on Project Rationale from the section on project summary, it seems this was cut here by mistake, as it is duplicated from the Child Project Outline section.

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04/29/24:

1. In paragraph 1: References to more recent IPCC reports would also be appropriate (the 1.5 report was published in 2018, the 2022 AR6 WG3 report since then confirmed these data points).
2. Paragraph 2: Please consider adding "to contribute to its mitigation" before or after the reference to resilience, to reflect the IP programming directions? primary climate mitigation. As a side note, similarly as for paragraph 1, this statement does not only flow from the referenced IPCC-IPBES workshop report, but is also covered in the IPCC AR6 reports on mitigation and adaptation.
3. Paragraph 3: this paragraph hints at a unidirectional flow of knowledge, when it should be reciprocal, as the platform is expected to leverage existing external knowledge and experiences from partners (see follow up comments on this throughout CEO ER)> "by gathering the experiences and good practices of participating countries and making them available to a broader community?" > please consider adding something of the effect of "and the other way around."
4. Paragraph 4: in the same idea as the comment above, it should be made clear that the global platform will not only develop knowledge from scratch but also compile and leverage the existing (see follow up comments on this throughout CEO ER) > "The Global Platform will also develop global knowledge as a global good, for access and use by all countries (beyond the IP participating ones)" please consider adding "compile and leverage" after "develop".
5. The same paragraphs argues that the innovation of the platform relies on it being the "first global platform that brings together coherently action and knowledge on climate and nature in an integrated manner?". This is not entirely true, the same could be said of most GEF IPs and of a lot of other non-GEF programs and initiatives (See comments on baseline). Perhaps referring more explicitly to the KMGBF and the Paris Agreement instead of climate and nature would help.
6. Paragraph 5 refers to "absence of a net-zero nature-positive taxonomy, sustainable budgeting approach", but omits the important issue of the absence of appropriate safeguards in policy development efforts to address trade-offs with biodiversity and land availability (this is particularly the case for investments in the energy sector addressed by several countries in this IP).
7. There is a typo in the same paragraph : "future-positive future" is used ? perhaps "nature-positive" was meant to be used here?

## Agency Response

09/19/24:

8. Corrected

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07/04/24:

1. Done.
2. Done.
3. Done.
4. Done.
5. Revised.

6. Updated.

7. Corrected.

### 3. Project Description Overview

a) Is the project objective statement concise, clear and measurable?

b) [If a child project under a program] Is there a project Theory of Change that is aligned and consistent with the overall program goal and approach?

c) Are the components, outcomes, and outputs sound, appropriate and sufficiently clear to achieve the project objective and the core indicators per the stated Theory of Change?

d) Are gender dimensions, knowledge management, and M&E included within the project components and budgeted for?

e) Are the GEF Project Financing and Co-Financing contributions to PMC proportional?

f) Is the PMC equal to or below 10% (for MSP) or 5% (for FSP)? If above, is the justification acceptable?

Secretariat comment at CEO Endorsement Request

09/30/24.

1. Formatting: please revise the document and take off the bold font in large sections of the text. For instance: A2.4 (bullets 2 and 3 are all in bold), A2.5.4 (bullet 2), all B.2 and B.3 (all components) are highlighted in bold, and B.1.6 Socio Economic Benefit section is all in bold.

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7/25/24:

1. Formatting: all cleared, except 1.e (Annex C is still off margin).

2. Cleared

3. Cleared

4. Cleared, but please correct the few instances where the NZNPA GP is referred to as NZNP GP in the B4.3 tables.

5. Cleared.

6. Cleared.

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04/29/24:

1. Comment on formatting (applicable for the whole project document but starting at Project overview section): Some tables and figures appear beyond margins and there are sections where the text appears in bold for entire paragraphs. This is the case for:

- a. Child Project Description Overview Table.
  - b. Figure 4 on global platform structure
  - c. Figure 5 on knowledge and CB
  - d. Figure 6 on TOC
  - e. annexes on Results framework
  - f. in bold: Section on 'Nature' in A2.1, Commentary under A2.2 and A2.3, A2.5, A3, A4, B4.2, B4.
2. Comment on terminology (applicable for the whole project document but starting at project overview section): please adjust the use of NZNPA vs NZNP consistently throughout the CEO ER (there are some instances where NZNPA should be used when reference is made to the IP, and others where NZNP will apply in reference to plans or targets for example ' please make sure to introduce these acronyms the first time they are used).
  3. Project overview, the Project Objective does not reflect in a clear manner the actual purpose of the project and the activities it entails, by focusing only on the planning aspect. Governance, policy coherence, coordination and leverage are for example not reflected. An alternative objective could be phrased in the order of 'To support participating countries to [drive systematic economic transformation through] net-zero nature-positive plans [(existing or developed through the IP)] based on the best available knowledge, mobilize investment, [foster policy coherence] and catalyse finance [and partnerships] for their implementation.' Please see comments in the theory of change section below for alternative suggestions.
  4. Per the provided logical framework, overall from project objective and rationale, the function of the platform as a forum to develop and share knowledge from participating countries for an impact beyond its members is relatively clear - but how it will build on existing efforts and use these building blocks from outside the NZNPA membership to generate impact in these countries is less clear. It seems here that the platform is starting from scratch, developing knowledge solely for the purpose of the IP and not clarifying how existing efforts can be leveraged and how scale can be reached.
  5. It could be made more clear in the overview (and corresponding CEO ER sections) how the tools developed are offered not only for supporting implementation and tracking progress, but also to influence and support the design and inception of country child projects, leveraging the phased approval of this platform before these projects.
  6. Finally, it could be made clearer how existing structures would be leveraged or the added value of creating others. What is the need to create a new working group on NZNPA vs integrating nature in existing ones including through leveraging some of the delivery partners?

## Agency Response

10/01/24:

Thank you for your feedback. The sections you referred to do not appear in bold in our end, however, we have made the necessary changes to ensure the formatting is correct.

09/19/24:

1. Corrected
4. Corrected

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07/04/24:

1. Corrected.
2. Corrected.
3. Updated.
4. See updated output 3.1 and B4.3.
5. The Global Platform project will be approved in parallel to the country child projects, which makes it difficult for the platform project to develop tools that influence country project design. However during the PPG phase the global platform held a series of webinars on different topics related to the project (see annex L) and reviewed the country project logframes, providing country teams with direct advice on project activities, particular on modelling, incorporation of nature positiveness and the GHG emissions calculation methodology. The webinars held were on the following topics:
  - Role of Scenarios and Policy Analysis in the Context of NZNP Strategy Formulation and Assessment, Creation of an Investment Plan and Financing Strategy.
  - Integrating Nature and Biodiversity Considerations into the NZNP Modelling Exercise
  - Leveraging Public Finance Tools for Sustainable Inclusive and Resilient NZNP Transitions
  - Methods and Models for NZNP Strategy Formulation and Assessment
  - Informative session on the GEF-8 Net-Zero Nature-Positive Accelerator Integrated Programme
  - Building Blocks for an NZNP Measurement Framework
  - Good Practices for NZNP Planning and Strategy Development
  - Strengthening Enabling Environment for Mobilising and Scaling NZNP-Aligned Investments
6. See updated output 1.1 and B4.3

#### 4. Project Outline

##### A. Project Rationale

a) Is the current situation (including global environmental problems, key drivers of environmental degradation, climate vulnerability) clearly and adequately described from a systems perspective and adequately addressed by the project design?

b) Have the role of stakeholders, incl. the private sector and local actors in the system been described and how they will contribute to GEBs and/or adaptation benefits and other project outcomes? Is the private sector seen mainly as a stakeholder or as financier?

c) If this is an NGI project, is there a description of how the project and its financial structure are addressing financial barriers?

Secretariat comment at CEO Endorsement Request

**CLEARED, FB**

**09/30/24.**

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**7/25/24:**

1. Cleared: the section is clearer and reads much better. thank you.

2. Cleared.

3. Cleared.

4. Cleared, thanks for the explanation and reframing.

5 to 7: Cleared.

8 to 10: Cleared. However, please note and correct the wrong numbering of sections A.2.2.1 to A.2.2.4

11: Cleared

12: Cleared.

13, 14, 15: Cleared.

16: Cleared.

17, 18: Cleared.

19, 20: Cleared.

BARRIER ANALYSIS

1. Barrier 1 is clearer now, as divided into 3 subsections, referring to modeling, country plans and global support. Please note and correct a typo in the last sentence of 3.1.3, where reference is made to "NDC Pathways" (unclear if in reference to "2050 Pathways" or "NDC Partnership").

2. Barrier 2: While the distinction between demand and supply of finance/investment can be helpful is breaking down the barriers related to the financing for NZNP action, as presented it is not clear how the limited policy coherence represent a barrier for supply (rather than demand), and vice versa, how the limited capacity of financial institutions is classified as a demand-side barrier. It would seem more correct to classify barriers related to the shortfalls of financial institutions (limited interest, lack of tools, only covering NZ and not NP, etc) as supply-side barriers for the financing component, rather than demand-side as presented. The lack of policy coherence at national level on the other hand, seems more likely to hamper demand for adequate and predictable investments, instead of their supply as currently presented. Suggest considering reversing 3.2.1 and 3.2.2.

3: The Problem tree does not reflect the updated barriers section's structure. Please update the diagram with the new formulations.

#### PROJECT OBJECTIVE:

Section cleared.

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**04/29/24:**

#### BASELINE:

1. Section A.2.1 on NDCs/LTS: ?only 48 of them integrate nature-based solutions (NbS) in their mitigation component (three for mitigation only, the rest combined with adaptation), compared to 96 that include NbS as part of adaptation plans?.
  1. The focus on NBS as the main proxy for integrating nature and climate goals is misguided in the context of this project. The main added value of the NZNPA on this front is not to incentivize countries to integrate nature-based solutions in their LTS and NDCs, which they can do already through other initiatives including but not limited to the High Ambition Coalitions for nature and people and for climate.
  2. Maximizing synergies and minimize trade-offs entails addressing policy coherence, across sectors and across institutions, with a whole of economy approach, to identify actions as part of net zero plans that may be detrimental to nature and to address these trade-offs. This latter aspect should be reflected here and throughout the design of this platform, as this is the main aspect missing so far in the finance architecture (NBS are important but are not starting from scratch, which is really the case for addressing trade-offs). Such considerations should not be left to the Nature section of the baseline, else this project may reproduce the exact same silos it is seeking to bridge.
  3. It could be argued here that very few, if any, of the submitted NDC so far address the impacts on nature of their proposed mitigation and adaptation actions (arguably the same could be said of LTS, although this would

probably be a useful scanning to do through this platform, also to identify the impact that the NZNPA can have which can be measured ex-post on this front).

2. Regarding MEAs, references are made to UNFCCC and CBD processes but UNCCD is not mentioned. Significant contributions to the LDN agenda and to LD core indicators are expected from this IP. It is therefore relevant to include as well.
3. Only references are made to UNDP guidance provided to support the development of LTS. The earliest guidance provided on this topic was prepared by the 2050 Pathways Platform, a delivery partner of this project, back in 2017 with their Handbook (<https://2050pathways.org/resources/2050-pathways-handbook/>) and should be referenced as well. This would also be a good place to mention existing guidance provided in the context of the DDP Initiative (<https://ddpinitiative.org/>), even earlier than the 2017 handbook, with multiple up-to-date and regional to country specific guidance documents and reports (<https://ddpinitiative.org/publications-or/>). The DDPI could alternatively be noted in the baseline section dedicated to Macro-economic modeling (although this would be somewhat reductive). Finally, reference should be made to ongoing UNFCCC processes pertaining to LTS (following Glasgow decisions putting in place a process for rolling submissions of LT-LEDS as well as the mitigation work programme and just transition work programme).
4. The "Commentary" paragraph of Section A2.1 could be renamed "Integrated planning", as it is effectively focusing on this aspect of net zero and nature positive integration (while previous ones focused more on MEA-related processes), stating limited progress so far and why the IP is needed. This paragraph is important for the project rationale and deserves to be elevated as such.
5. In Section A2.2 focusing on modeling, references are made to the integrated green economy modeling framework, referring to SD, CGE and IO-SAM. These seem to be presented as the solution to addressing trade-offs between nature and climate in modeling, but the baseline omits to mention the limits of these models, most of which are not new, and which should be taken in consideration in project design. To what extent are they able to capture matters related to biomass and its footprint on land and biodiversity (other than through a carbon pricing proxy which often does not correspond to the reality of countries of intervention)? In what way can modeling capture trade-offs in an integrated manner without self-explaining assumptions? And how can these modelling tools be put to the use of planning services of governments based on their existing capacities?
6. A list is provided for sectoral models, but none is provided for macro-economic models, which are described ultimately as the main area of intervention of the global child project regarding modeling, noting sectoral models are more relevant for country-specific priorities of the IP. It would be useful to conduct a more exhaustive benchmark of such initiatives as currently the baseline seems to justify *sui generis* the recourse to the PAGE modeling approach. For the sake of referencing a stakeholder that was omitted from the baseline, reference can be made for example to the GEMMES modeling tools developed by AFD and supported in several NZNPA IP countries already through the 2050 Facility (such as Viet Nam and Cote d'Ivoire) > <https://www.afd.fr/en/page-programme-de-recherche/gemmes-new-modelling-tool-incorporates-energy-transition> . Similar examples can be found for World Bank in Pakistan, Chile (<https://thedocs.worldbank.org/en/doc/82c2b8f89b9b345bd1d305f24df7f665-0020012021/original/COP26-ClimateBrief-NDC-LTS-Final-2610.pdf>).
7. Similarly as for planning, the "commentary" title under models here would benefit from a revision to properly elevate the conclusion on the rationale for this project, such as something in the order of "integrated net zero nature positive modelling". Also relevant to clarify explicitly in this paragraph that none of the listed model so far perform really well in terms of integrated NZNP modeling (although it can be argued some are performing less poorly than others), including the PAGE modeling approach,

highlighting the need for new/improved tools in this area which this platform could help identify.

8. In section A.2.3, Table 2: Global initiatives providing capacity building and fostering partnerships on NZNP elements, the Deep Decarbonization Pathways Initiative is not mentioned (in spite of it being a frontrunner of Long term strategy modeling and governance cooperation under UNFCCC), nor the IDB interventions in this area. Several DDP reports were produced in countries with NZNPA child projects. Some with support from the AFD 2050 facility, some in conjunction with the 2050 pathways platform. Nigeria is one example, Viet Nam another. Same comment could apply for existing support of the GGGI and WRI to LT-LEDS.
9. In section A.2.3, the "commentary" paragraph also deserves a title. Although this section needs revision as the existing baseline is far from comprehensive on this issue which raises concerns on additionality of proposed support through this platform. It should also be made clearer how the NZNPA IP GCP will build on these platforms to integrate nature and net zero beyond the scope of the IP child projects, through engagement with them at global level and through leveraging their work at country level. The concern otherwise is that not much mainstreaming impact will take place as these initiatives will continue to progress in silos.
10. Also in A.2.3: Its unclear whether the GCP is in fact facilitating the collaboration between PAGE and 2050 PP? Also unclear, unless better explained, why the last sentence of the paragraph is zooming onto these two specific organizations as opposed to all others listed above?
11. In Section A.2.4 on data and monitoring systems. in the UNFCCC sub-section, please add the UNFCCC's yearly LT-LEDS summary reports and the LTS portal, now open to yearly submissions : <https://unfccc.int/lt-leds-synthesis-report>
12. In Section A.2.4, the "commentary" section would also merit elevation with a title.
13. In Section A.2.5.i on investing and financing NZNP, in Table 6 : either now or for reference of child projects, relevant to note the pre-existence of this GCF project focused on paris alignment of financial institutions which includes several NZNPA child project countries ( <https://www.greenclimate.fund/project/fp095>) which could yield opportune lessons learnt.
14. In section A.2.5.ii, in Table 7: Mobilizing public and private climate finance : relevant to note OECD work on greening financial systems and on OECD green budgeting framework, which are for now absent from the table.
15. Still in table 7, the added value of referencing UNDP's DE risking Renewable Energy Investment (DRIE) approach is unclear when seeing the other tools in this table which all have a NZNP focus by being centered on a whole of economy approach through budget and expense planning and tracking. De-risking renewable energy investments is a sectoral focus for which multiple initiatives exist both at policy, capacity building and investment level, a good portion of which are financed by the GEF with UNDP and many other GEF agencies (World Bank/IFC/MIGA derisking tools being the ones with the largest track record in terms of investment mobilized). The most pragmatic would be to delete here, otherwise this table would have to cover the entire scope of climate action which is beyond what one project can expect to achieve.
16. In Section A.2.5.iii, table 8: currently this only lists a brief description of the climate-relevant work of MDBs, with a wide variety of details and specificity. For instance, AFDB only received one small sentence trying to capture their entire relevant work, and this is of course not sufficient and of not much use to the reader. Furthermore, for AFDB, IFAD and BOAD, the examples provided are those of regular sectoral renewable and climate resilient projects and on the overall mandates of these banks. This is largely off-topic and out of the scope of what the NZNPA IP seeks to achieve - in addition to being self-explanatory. This baseline table should look at what investment and financing frameworks and facilities are in place in MDBs to support the Net zero and nature positive agendas, looking at facilities to support LTS, at internal frameworks to align net zero and nature positive considerations, innovative

financial tools and screening methods to ensure nature positive outcomes, among others.

17. On that note, the AFDB and World Bank facilities to support LT-LEDS are not mentioned. The merging of climate and nature units at the IDB is also not mentioned. The work of the WB on CCDR reports and how this can support whole of economy platforms supporting NZNP objectives, is also not mentioned. If the ambition of this project is to engage with MDBs on these issues, properly referencing the work of MDBs that are not Agency lead for this project would be an appropriate first step (if the current mapping is the result of an active engagement, then it means the current forum used by project designers does not include the right focal points from listed MDBs).
18. Further, in spite of several comments made during the IP selection process, the 2050 Facility financed by AFD is still not referenced in the list of such initiatives. The facility has been performing the same work as the NZNPA, without the nature aspect. It intervened, or is still intervening, in most of the countries having child projects under the NZNPA. It should be listed and contacts should be made to avoid overlap and build on their experience. Acknowledging the existence of this facility also further clarifies the main added value of the NZNPA IP, which is on the integration of nature positive considerations in this ecosystem. It will also help addressing some of the comments made by GEF council Members at the time of the PFD approval.
19. More broadly beyond existing bilateral support, the focus on MDBs without considering broader development finance institutions, including national development banks, is a blind spot of the project design so far. It would be a missed opportunity not to identify opportunities for synergies with these efforts in the context of the GCP, in order to reach for broader impact.
20. There lacks a "commentary" paragraph for the investing and financing NZNP section (titled differently of course), making the case for why this existing baseline still falls short of ensuring the integration between NZ and NP that this project seeks to achieve. What strikes to the reader when reading these tables is that most initiatives focus on net zero and that their consideration of nature positive elements are more an exception than a rule.

#### BARRIER ANALYSIS:

1. In section A.3, Problem statement: "Nature positive" covers more than a sole consideration of land and natural resources. However, the problem statement only refers to land and natural resources. Per the mandate of the GEF and of this IP, it is critical to recognize here that the problem is also one of biodiversity, which then connects with the KMGBF referenced in introduction of this project document; land and natural resources would then complete the picture and connect with UNCCD mandates. Please ensure biodiversity is listed along with land and natural resources in the problem statement. Please also reflect this in the Problem tree description, where the same language is used.
2. In section A.3.1, Barrier 1: This barrier deals to a large extent with policy coherence but does not make reference to it - it would be useful if the agency can reword parts of this section to reflect the term of policy coherence (item 1.1 would be a good fit for that).
3. In section A.3.2, Barrier 2: One element seems missing, dealing with the alignment of finance with NZNP objectives. The need for more flows that support these objectives is made clear, but not the need for existing flows to stop harming them (this touches again on policy coherence and the need for this to apply also to financing). This is of direct relevance for the work of MDBs listed in table 8 above, some of which started to engage in do no harm for climate and not yet for nature, others having no do no harm approach at all except through E&S frameworks (which arguably fall short of what is at stake with the Paris Agreement and Global Biodiversity Framework).
4. In section A.3.3, Barrier 3: barrier #3.2 could be rephrased as it currently reads as an ex post justification of why the global coordination project seeks to create yet a new platform. There is no lack of comprehensive knowledge hubs on net zero issues. The NDCP and 2050

Platform are doing a good job already with this. The issue that emerges from the baseline is rather the lack of integration of nature positive considerations in such platforms. There are two ways to address this. Either creating another hub that addresses this purpose, or fostering the integration of nature in the existing one, or a mix of the two (using the new platform in the context of this IP to influence existing hubs so that they integrate nature positive considerations). Please see follow up comments on this aspect under the Long-Term Sustainability section.

5. In section A.3.4, Problem tree, similarly as in the summary/introduction, in the "Effects" section of the problem tree, one aspect of the nature/climate nexus directly relevant to this IP is missing. Currently the description focuses on climate resilience implications of nature degradation. While this aspect is important and should remain in the description, of even more relevance is the nexus with climate change mitigation : (i) Natural degradation and loss of biodiversity has an impact on the ability of ecosystems to fully play their role in climate change mitigation ; (ii) a corollary of this which is among the main areas of action of the NZNPA is the suboptimal allocation of climate efforts which results in climate action harming nature by not addressing trade-offs, and subsequently being less effective at addressing the climate crisis. For now this is phrased only with net zero in mind but the interlinkage between nature positive and net zero is unclear. This is the case both for the figure and for the description paragraphs below.

6. In section A.3.4, see comments on the problem statement regarding language on biodiversity.

#### PROJECT OBJECTIVE:

1. Please see comments on project summary regarding objective wording.
2. On IFIs: The sole focus on MDBs misses the opportunity to leverage the wealth of existing baseline initiatives and to mobilize financial flows at the scale of the problem. Leveraging national and public development banks would make a lot of sense given their capillary local networks with private sector actors.
3. The last paragraph of section A.4. refers to resilience to changes in future drivers. The paragraph is not convincing as it claims that all drivers are gravitating towards the direction taken by the project for NZNP integration, which is counterintuitive as the very purpose of the project is to address the issue that such integration is not happening due to multiple barriers and drivers that lead to tradeoffs between climate considerations and considerations of protection of land and resources.
  - a. One example of change that may impact the project could be for example push-backs on the integration agenda from countries realizing their climate targets (among many other factors) are compromising land availability. There is actually strong evidence pointing in the direction of drivers slowly gravitating rather towards increased trade-offs between nature and climate, with the recent Global Land Outlook and IPCC special report on climate change and land pointing to the fact that the combined land requirements from net zero commitments involving land-based CDR measures amounts to the equivalent of the surface of India, while noting that climate impacts may be further exacerbating such constraints in the future.
  - b. Or, as experienced by some child project countries already, that a crisis like the covid pandemics leads to repurposing NZNP financing efforts towards short term socio-economic priorities (this is also mentioned as an assumption in the project TOC).
  - c. Or, that increased climate impacts lead to reduced ability of natural ecosystems to fully play their role in the NZNPA agenda.
  - d. The platform has tools to address such changes but none of this is articulated here consistently with the project TOC. The description should also articulate the eventuality, or risk, that deployed efforts will be insufficient to address these drivers (cf comments in risks section).

Agency Response

09/19/24:

8 to 10: Corrected

BARRIER ANALYSIS:

1. Corrected
2. Thanks, indeed we had it the wrong way around. Section updated.
3. Corrected

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07/04/24:

1. **BASELINE**
  - 1.1. Agreed. Section rewritten.
  - 1.2. Done.
  - 1.3. Text added.
2. Text added.
3. Text removed from here and added to table in section A2.2.1, along with other key initiatives
4. For streamlining all commentary sections have been moved and combined with the barrier sections. They were essentially saying the same thing in two places. Your comments on the commentary sections have been incorporated into the barrier sections. Discussion on what the NZNP GP will do has been shifted to section B, project description.
5. The modelling section has been completely rewritten to address your comments.
6. The modelling section has been completely rewritten to address your comments.
7. The modelling section has been completely rewritten to address your comments.
8. Done. IDB's initiatives are mentioned in A2.5.
9. See comment to A2.1 on the commentary sections
10. See comment to A2.1 on the commentary sections
11. Done
12. See comment to A2.1 on the commentary sections
13. Added to 2.5.4.
14. Added to 2.4.2.

15. Done
16. Section updated. Some of the GEF MDBs have limited information on developments here, which, as noted in the barrier analysis section, highlights the importance of the need for an MDB coordination group to raise the bar and bring lagging MDBs/DBs up to speed as soon as possible.
17. Done
18. Done
19. Agreed. National development banks in particular have annual investment that dwarfs that of bilateral and regional development banks (i.e. BNDES and Mexico's BANOBRAS, just to name a few). Text added. On engaging NDBs, see the barrier section and the project description.
20. The commentary section has been included in the barrier analysis section, consistent with the approach now taken for the rest of the baseline.

#### BARRIER ANALYSIS

1. Done. Furthermore, we have rewritten the barriers section, incorporating the "commentary" sections previously in the baseline (this made the document more coherent and slightly shorter).
2. Done. See also previous comment on the redrafting of the barrier section.
3. Done. See also previous comment on the redrafting of the barrier section.
4. A.3.3, barrier #3.2 revised to emphasize the lack of integration of nature in existing net zero tracking tools and potential integration with those initiatives.
5. Problem tree updated, addressing these comments and also the revised barrier section.

#### PROJECT OBJECTIVE

1. Updated
2. Updated
3. Updated

#### **5 B. Project Description**

**5.1 a) Is there a concise theory of change (narrative and an optional schematic) that describes the**

project logic, including how the project design elements are contributing to the objective, the identified causal pathways, the focus and basis (including scientific) of the proposed solutions, how they provide a robust approach? Are underlying key assumptions listed?

b) [If a child project under a program] Is the Theory of change aligned with and consistent with the overall program goal and approach?

c) Is there a description of how the GEF alternative will build on ongoing/previous investments (GEF and non-GEF), lessons and experiences in the country/region? [If a child project under a program] Does the description include how the alternative aligns with and contributes to the overall program goal and approach?

d) Are the project components (interventions and activities) described and proposed solutions and critical assumptions and risks properly justified? Is there an indication of why the project approach has been selected over other potential options?

e) Incremental/additional cost reasoning: Is the incremental/additional cost reasoning properly described as per the Guidelines provided in GEF/C.31/12? Has the baseline scenario and/or associated baseline projects been described? Is the project incremental reasoning provisioned (including the role of the GEF)? Are the global environmental benefits and/or adaptation benefits identified?

f) Other Benefits: Are the socioeconomic benefits resulting from the project at the national and local levels sufficiently described?

g) Is the financing presented in the annexed financing table adequate and demonstrate a cost-effective approach to meet the project objectives? Are items charged to the PMC reasonable according to the GEF guidelines?

h) How does the project design ensure resilience to future changes in the drivers and adaptive management needs and options (as applicable for this FSP/MSP)?

i) Are the relevant stakeholders (including women, private sector, CSO, e.g.) and their roles adequately described within the components?

j) Gender: Does the gender analysis identify any gender differences, gaps or opportunities linked to project/program objectives and activities and have these been taken up in component design and description/s?

k) Are the proposed elements to capture and disseminate knowledge and learning outputs and strategic communication adequately described?

l) Policy Coherence: Have any policies, regulations or subsidies been identified that could counteract the intended project outcomes and how will that be addressed?

m) Transformation and/or innovation: Is the project going to be transformative or innovative? [If a child project under an integrated program] Are the specific levers of transformation identified and described? Does it explain scaling up opportunities?

Secretariat comment at CEO Endorsement Request

**CLEARED, FB**

10/02/24

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09/30/24:

All comments cleared, except:

a. please remove references to specific Council members or council requests:

#### 4. Information on the new NZNPA IP indicators to enable the IP's net impact on nature

To attend to comments to the PFD made by the GEF Council (Canada) both country projects and the Global Platform will incorporate new NZNPA IP indicators to estimate the IP's net impact on nature. The NZNPA IP's current set of GEF Core Indicators focus on the Programme's expected positive impacts, yet do not account for potentially negative impacts, as a result of trade-offs and policy leakage, which may be directly or indirectly related to policy reforms or integrated /whole-of-government approaches. To capture this, while recognizing the limited duration of child projects in the face of long-term biodiversity responses, both impact and process indicators have been proposed. These indicators align with the GEF Council member's suggestion to consider stable or reduced deforestation a measure of success, as both indicators can calculate: (i) net change in forest area (either gain and loss) or (ii) change in area affected by deforestation, in target landscapes.

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07/29/24:

#### PROJECT DESCRIPTION:

New comment: please revise the definition of each of the barrier being addressed which is listed at the beginning of each component's description, to align them with the new formulation of the barrier section.

B.1.1: Cleared

B.1.2: Cleared

B.1.4: OK

B.1.5: OK

B.1.6: this heading seems missing, suggest renaming B.1.7 as B.1.6.

B.2 : Assumptions: OK

B.2 drivers: OK

B.3, component 1: cleared.

B.3, component 2: a., b. d, e.: cleared.

B.3, component 2: c, on output 2.2: we note the improved list of activities that the MDB/DB coordination group will focus on. There is a specific niche that should be considered and it doesn't seem to be explicitly identified, which relates to the identification, and showcasing of investment modalities or project types that can directly support policy coherence (for instance policy based loans including NZNP triggers for payments, or result based finance using NZNP disbursement criteria, or also NZNP-linked bonds modeled in a similar way as sustainability-linked bonds. Considering that the coordination groups on Paris-alignment and on Nature already exist, the real added value of this specific new group/structure will be to develop, identify, highlight, share examples of financial operations that contribute to cross sectoral outcomes, and NZNP policy-coherence. Points #6 or #7 on the list of items the coordination group will focus on can be slightly modified to make this specific niche/added value more explicit.

B. 3 component 3:

Previous comments 1 to 3: Cleared.

Regarding the new/revised text:

- a. Please remove mention to the specific council member that requested the change - mentioning specific constituencies in project documents is not the established practice. In fact, please remove any mention of "following a request from GEFSEC or Council" which appears elsewhere in the document. It is sufficient to make the change and to record it in the review sheet.
- b. On 3.2, in the new section on "Avoiding duplication and building synergies": please revise the 3rd paragraph where it refers to the CNCP, as it is unclear which workstream the NZNPA work will contribute to. Also on this, and regarding the new Figure 8, it seems that the NZNP+ platform will contribute to workstreams on knowledge and science, but it would be appropriate to be linked to the finance stream, when operationalized, as mentioned above in the CEO ER.
- c. in the new description of Output 3.2, in some cases the name "NZNP+ platform" is used, while in some other instances "NZNP platform" is used. Please be consistent.
- d. Regarding the post-project sustainability, the integration with GGKP is welcome, however, it should be ensured that the new content generated by the Program is adequately branded and there is appropriate attribution to the GEF and the specific partners involved.

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**04/29/24:**

**PROJECT DESCRIPTION:**

B.1.1: introducing the components, please see comments on logframe/project overview and on baseline. In particular:

- a. Component 1: please refer consistently through the description to not only developing NZNP plans but also updating existing plans as needed to integrate NZNP considerations.
- b. Component 2: see comments on baseline table 8 regarding potential to engage with DFIs more comprehensively than through the MDB coordination proxy - currently this seems like a weak spot of this component, as it is unclear how coordination group meetings held twice a year between MDBs (who already have other coordination forums in place) will be in a position to leverage impacts with DFIs engaged in the NZNP space.

B.1.2, Approach to knowledge creation and diffusion: Figure 5 : it would be useful to show on this figure (or in the description paragraphs) how this timeline interacts with child project development timelines, as there is significant potential for outputs of the global platform to benefit child project design at PPG stage, given its early approval. Evidence from past IPs indeed showed that the design phase is a good timing for sharing inputs in the design of child projects to ensure more coherence at the level of the IP.

B1.4: Long-term sustainability: the description of how the platform content will be absorbed into existing UNEP repositories and programs upon exit of the IP is welcome. However, in order to be fully in line with the TOC of the project, it should also be clarified how the global platform intends to ensure that its outputs feed into existing platforms beyond UNEP that are active in this space and which are listed in the baseline tables (to be updated). This is a weak link in the current identification of levers of transformation for this IP platform at this point. The metrics of success of the global platform being able to ensure impact is greater than the sum of the country child projects rely to a great extent on the ability of the global platform to

ensure an exit not only through the lead agency programs but also through relevant platforms active in the NZNP space (such as NDCP, Climate promise, 2050PP, etc).

B1.5, Cost effectiveness: The approach to avoid creating new structures is welcome. But as the baseline mapping is not complete, there are still risks of overlaps with existing structures and therefore risks for cost-effectiveness. The project description should also make it more clear how these existing efforts will be impacted by the NZNPA IP, and how this is not supporting interventions that would have been pursued anyway by these structures.

B.2, Theory of Change: reference is made that "A key focus of the Global Platform project, as illustrated in the Theory of Change diagram is in supporting countries with global knowledge, access to financing, and capacity to achieve the desired impact through the preparation and implementation of ambitious NDCs and NBSAPs as well as NZNP targets and projects. See Figure 6. Together, it is intended that, with supporting drivers and assumptions, these direct outcomes will lead to the achievement of four intermediate states and eventually to the overall accomplishment of the programme impact, that "countries achieve greater policy and governance coherence to reduce their GHG emissions and negative impacts on nature and biodiversity." This paragraph seems a better basis for the Project Objective than the current objective formulation; for example, it refers to NDCs and NBSAPS and NZNP targets and projects, not only NZNP plans (as still to be defined); it also more clearly refers to the ultimate aim of achieving greater policy coherence to reduce GHG emissions and negative impacts on nature and biodiversity - please consider revising the objective with this as a basis.

B.2: assumptions:

- a. An assumption is missing on the second causal pathways, with regards to DFIs (MDBs and public development banks) effectively integrating nature into their processes, mandates and priorities, translating into a nature positive climate investment pipeline.
- b. Also, the current assumption assumes finance mobilization will come from private sector, which is not true at this point for many child project countries, where public capital, including at a local level, is expected to be at the core of investments in child projects.
- c. For the first and second causal pathways, an assumption is missing, on the fact that working with existing networks and platforms already active in the net zero space leads to nature positive considerations being effectively mainstreamed into their activities. This is a similar assumption as the one suggested above for DFIs, but critical in causal pathways leading to the ultimate impact sought by the project. This assumption being effective assumes proper coordination mechanisms (see comments above and below pertaining to knowledge, long term sustainability, and coordination).

B.2: drivers: all drivers identified refer to either capacity or incentives, but none speak to the issue of safeguards and ensuring systems are in place to avoid trade-offs. The issue of policy coherence ranges beyond coordination on targets, this should be reflected in the drivers, as it relies also on institutions having the political will to translate the whole of economy approach into respective policies and frameworks that guide investments. In other words, the country driven nature of policy coherence should not be underestimated.

B.3. Project elements: as a cross-cutting comment across components, there is a misalignment between the project rationale and description, whereby a theory of change is outlined that relies on leveraging existing networks and platforms, but then components describe deliverables which are all led and executed by UNEP, which with provided information seems to amount to creating a redundant structure within UNEP dealing with the same issues as those of stakeholders listed in the baseline, which are not entrusted any leadership in the execution of activities of the platform.

B3, component 1:

- a. As highlighted in the objective section, please refer to not only developing but also updating/complementing those in place, in reference to NZNP plans.
- b. The three proposed workstream are relevant. It is also appropriate to keep options open as needed during execution, as suggested.
- c. On participation, the working group should remain open to participants beyond child projects as there may be countries involved in related CCM programming, or from other IPs, which may be willing to invest the cost (if in person) or the time (if online) to participate. This practice is already in place for webinars across GEF global programmes and is one of the ways the platform can hope to reach impact beyond the sum of its parts.
- d. For the planning and modelling, it would be appropriate to engage proactively with the DDPI (not just by inviting them to attend but to contribute to the substance), at the very least as they are involved in such activities already in multiple child project countries.
- e. More broadly, based on an updated baseline, as a principle these working groups should engage with actors already active on the topic. This principle should be explicitly stated in the description of the structuring of these working groups.
- f. Execution: looking at the list of deliverables, most/all of them are led by UNEP for the execution. This raises the question of how these deliverables will be owned by stakeholders engaged in the context of the global platform. Has an assessment been made on the ability of other stakeholders to execute some of these functions which fall within their core competencies?

●B3, component 2:

- a. 2.(i): same comment as for component 1 on UNEP execution; and for meaningful engagement of stakeholders based on an updated baseline.
- b. Forward looking note: Reference is made within output 2.1 to work on carbon/nature credits. Please note that while we certainly support establishment of carbon pricing systems, per GEF Instruments, net GEBs should be generated by GEF investments. Should any GEB generated by the NZNPA IP (as part of any child project) be transferred as offset, it should be taken off the results of the IP. If this knowledge is already known ex-ante for child projects, this has to be reported as soon as possible before final approval for proper consideration of the review process.
- c. On 2.2: see under GEFSEC and Council comment responses section regarding revisions and clarifications to provide on output 2.2 on MDB coordination. Currently the description does not make it clear how this action is expected to yield the expected impact on the ground.
- d. Output 2.3: this output offers to provide recommendations dedicated to DFIs and IFIs, however, it engages with no DFI/IFI other than MDBs. It uses MDBs as the proxy, when a platform like the NZNPA IP could offer to also engage directly with existing DFI and IFI coordination structures working on the topic (see comments on baseline). We do recommend to consider expanding the 'relevant stakeholders' list to include DFIs/NDBs that have been identified as part of the revision of the baseline (e.g. AFD) and explain the modalities for their engagement/involvement, as contributors/providers of expertise in addition to their identification as target beneficiaries. This is also in light of the fact that the project's result frameworks include indicators related to the # of DFIs/FIs integrating NZNPA criteria in their financing frameworks.
- e. On the same topic, the answer to Germany's comment on ongoing initiatives beyond MDBs and on the MDB's paris alignment group is inadequately answered for a CEO ER stage document. This also applies to the answer to the GEFSEC comment on the proposed MDB coordination mechanism. The current answer which outlines that the existence of such groups and initiatives will be considered by ADB, is an answer could be provided at PFD stage, not at CEO ER stage.

●B.3, Component 3:

1. Same comment as for component 1 and 2 on UNEP sole execution; and for meaningful engagement of stakeholders/sustainability.
2. The exit strategy relies here only on UNEP led components. See comments on long term sustainability above for revisions based on an updated baseline and looking beyond the sole scope of UNEP.
3. Output 3.2.1 would benefit from being further clarified before CEO endorsement as it is a critical part of how the project is expected to reach its ultimate impact. If the approach outlined in the theory of change is followed, it would entail that the web platform is integrated in existing structures. The table mentions that the platform will be ?linked to or integrated in? existing platforms. More details are needed on this. For instance, Net Zero Tracker and Climate Action Tracker, are mentioned, but no details are provided on possible linkages, co-hosting and/or co-executing arrangements. What remains crucial is that whichever platform is selected as a *one stop shop*, existing knowledge is channeled through it and future buy-in/sustainability is ensured.

## Agency Response

10/01/2024:

Corrected

09/19/24:

New comment: Corrected

B1.6: We have the heading as B1.6. Socio-economic benefits. Can you please double-check?

B.3, component 2: c, on output 2.2: Done

Regarding the new text:

a. Corrected

b. Updated. Note that based on the CNCP's operational modalities document, we believe that the NZNP+ platform can also contribute to the CNCP's work on building knowledge and science (as per the indicated action points in that document).

c. Corrected

d. Text added

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07/04/24:

## PROJECT DESCRIPTION

B1.1. Text updated. See further updates in the outputs and components.

B1.2. As countries are now submitting their projects, the diagram has not been updated; the PPG phases of the global platform and child projects have become more aligned. See also response in section 3 above on the project description overview.

B1.4. Updated.

B1.5. Updated.

B2. Objective updated as described previously.

(Assumptions)

B2.a. Updated.

B2.b. Updated. Although we note that it is important to maintain a focus on private finance as its scale is completely different to public. Public needs to trigger the change, private achieves the change. Hence the importance of UNEP-FI in this project.

B2.c. Assumption added".

B2(Drivers). Added.

B3. Section B3 and table B4.3 have been revised to highlight clearly how the project will leverage existing networks, platforms, initiatives and partners, and that execution will be undertaken by, and in partnership with, a multitude of partners.

### B3. Component 1

a. Done.

b. Noted.

c. Noted. Participation is open and flexible and has been further emphasized in the text.

d. Done. We have consulted DDPI and they are interested.

e. Done. All actors consulted expressed interest to engage in the workstreams and more broadly the project activities. This has been updated and reflected throughout the CEO endorsement document.

f. Further consultations have been undertaken with the key actors in this space; all have expressed excitement in the NZNPA IP and interest in collaborating with the global platform and its activities. Partners have noted that the challenge developing countries face is enormous and current support is limited. As noted in the baseline, while there are multiple actors working to support developing countries develop net-zero plans (e.g. DDP, AFD/2050 Facility, NREL, 2050 Pathways, NDC partnership, World Bank, etc.), they primarily focus on the energy sector and energy transitions, only on developing the decarbonization aspect, and have only just begun to consider nature aspects. Some actors, such as AFD/2050 Facility, also focus primarily on support at the country level and don't have global platforms facilitating knowledge management, coordination and exchange. Through this output, those efforts will

be complemented through engagement of these actors on the value added of greater consideration of nature-positiveness and more complete macro-economic modelling (i.e. going beyond the energy sector). These are two areas in which WCMC (nature-positiveness) and UNEP (building upon its work in the Partnership for a Green Economy) can bring strong added value. "

### B3. Component 2

- a. The fourth column of the deliverable tables has been changed and updated to indicate executing entities and key participating stakeholders. Outputs 2.2 and 2.4 are executed by ADB and CAF. Outputs 2.1 and 2.3 are executed by UNEP FI, the leading global entity in galvanizing NZNP private sector action, the Climate Policy Initiative, ODI, University of Oxford, UNEP, WCMC, CAF and ADB. Text on engagement of other key stakeholders has been added to this section and also the table in B4.2 "Global platform execution arrangements".
- b. Noted. This information will be shared with country teams for their action as needed.
- c. See updated annex N and new annex O which address this comment.
- d. Output 2.3 has been revised to include two new deliverables focused on more directly engaging DFIs and IFIs. Furthermore, DFIs and IFIs working on related areas of work will be engaged in activities throughout the project, as indicated in the updated deliverable tables in components 2 and 3. For further information, see also section B4.
- d. See updated annex N and new annex O which address this comment. "

### B3. Component 3:

1, 2 and 3. See new explanation under output 3.2.

#### **5.2 Institutional Arrangements and Coordination with Ongoing Initiatives and Project**

- a) Are the institutional arrangements, including potential executing partners, outlined on regional, national/local levels and a rationale provided? Has an organogram and/or funds flow diagram been included?**
- b) Comment on proposed agency execution support (if agency expects to request exception). Is GEF in support of the request?**
- c) Is there a description of coordination and cooperation with ongoing GEF and non-GEF financed projects/programs (such as government and/or other bilateral/multilateral supported initiatives in the project area, e.g.).**
- d) [If a child project under an integrated program] Does the framework for coordination and collaboration demonstrate consistency with overall ambition of the program for transformative change?**

Secretariat comment at CEO Endorsement Request  
**CLEARED, FB**

**07/29/24:**

a: Cleared

- b. Cleared.
  - c. Cleared
  - d. Cleared.
- 

**04/29/24:**

- a. B.4.2: Figure 8 is very difficult to read as it is too small - please crop and expand to fit margins and/or use higher resolution version.
- b. b. B4.3: on Coordination with ongoing initiatives and projects, please reflect the updated baseline in the list of ongoing initiatives and projects.
- c. c. B4.3: the current table falls short of being convincing on how these initiatives have been consulted, involved and will be leveraged to add value to the existing architecture. It is unclear what stage of engagement/discussion have been held during PPG stage. Simply inviting these stakeholders to participate in webinars of the platform is likely to fail in avoiding overlap and duplication of efforts (also insufficient to harness synergies ? for example, in the case of DDPI, country-specific reports and recommendations directly relevant to NZNPA planning and implementation are available in some child project countries ? or for the AFD 2050 Facility, significant opportunities for co-financing in these countries where it is also active). As part of the PPG process, reaching out to these actors is essential to get a first sense of how these efforts can be articulated so that GEF financing is additional and likely to generate scale. Reporting on such contacts is also expected as part of the GEF's stakeholder engagement policy and guidelines.
- d. d. In addressing the comments above, the agency should emphasize how the proposed framework for coordination and collaboration can demonstrate consistency with overall ambition of the program for transformative change and cost-effectiveness.??

#### Agency Response

07/04/24:

- a. Corrected
- b. Done
- c. Table updated. See also updated section B3.
- d. Done, see updated sections B1, B2, B3 and B4.

### 5.3 Core indicators

a) Are the identified core indicators calculated using the methodology and adhering to the overarching principles included in the corresponding Guidelines (GEF/C.62/Inf.12/Rev.01)? [If a child project under a program] Is the choice of core indicators consistent with those prioritized under the parent program?

b) Are the project's targeted contributions to GEBs (measured through core indicators and additional listed outcome indicators) /adaptation benefits reasonable and achievable? Are the GEF Climate Change adaptation indicators and sub-indicators for LDCF and SCCF properly documented?

Secretariat comment at CEO Endorsement Request

●**CLEARED, FB**

●07/29/24

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● 04/29/24:

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CI 11 indicates only 1,500 beneficiaries. This seems somewhat low for a \$10M+ project involving 12+ countries? Perhaps the overlap of this target with child projects could be clarified for context, as well as the methodology for deriving this number (in the appropriate section).

Agency Response

07/04/24:

An explanation and methodology has been included. The project focuses on hitting key country policy-makers, central banks and financial regulators. Focus is on quality rather than quantity in the training, which indeed may be different to some other GEF projects. Here we want to build the capacity of those who can take decisions to make change. It is at the country level where beneficiaries will be broader, as those benefitting from the implementation of national net-zero nature-positive strategies. The overlap has been explained in the project document and a methodology included.

### 5.4 Risks

a) Is there a well-articulated assessment of risk to outcomes and identification of mitigation measures under each relevant risk category? Are mitigation measures clearly identified and realistic? Is there any omission?

b) Is the rating provided reflecting the residual risk to the likely achievement of intended outcomes after accounting for the expected implementation of mitigation measures?

c) Are environmental and social risks, impacts and management measures adequately assessed and rated and consistent with requirements set out in SD/PL/03?

Secretariat comment at CEO Endorsement Request

**CLEARED, FB**

09/30/24.

a. Cleared

b. cleared.

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**07/29/24**

a. We note the revised text of the risk section on political risk. Please include a short justification of why it is considered "low" instead of "moderate".

b. The comment was not addressed and the consideration of how to mitigate risk of lack of coordination with other actors and absorption capacity by the governments was not mentioned (although we do recognize extensive edits in the components sections on this). We recommend including this also in the risk section, and shortly elaborating on how the GCP can support child projects in ensuring coordination at global/regional level with existing activities will mitigate this risk.

c. Cleared.

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**04/29/24:**

●a. The answer to Germany's comments on political risks would benefit being reflected more thoroughly in project design, in particular in the Risks and TOC sections (more below and in TOC section).

b. Risk for governance, institutional and policy, and stakeholder categories are ranked as low. But the mitigation strategies do not account for the existence of other initiatives currently ongoing or planned on similar topics by other partners, with a possibility of competing for attention and limited absorption capacity from governments. This should be taken into account in the mitigation strategy (and in the project design, as noted in comments on item B.4.3).

c. On the Environmental and Social risk category, please provide a short assessment and indication of anticipated mitigation measures, instead of the cross-reference to the SRIF report.

## Agency Response

09/19/24:

a. Could you please clarify further? The "Political and Governance" risk is rated moderate.

b. Text added.

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07/04/24:

- a. TOC, risk section (B6) and annex N updated.
- b. The suggestion was included inside the adjusted the capacity for implementation risks in section B6, and mitigation measures were proposed in this section.
- c. Done.

**5.5 For NGI Only: Is there a justification of the financial structure and of the use of financial instrument with concessionality levels?**

Secretariat comment at CEO Endorsement Request

N/A

Agency Response N/A

**6 C. Alignment with GEF-8 Programming Strategies and Country/Regional Priorities**

**6.1 a) Is the project adequately aligned with Focal Area objectives, and/or the LDCF/SCCF strategy?**

**b) [If a child project under an integrated program] Is the project adequately aligned with the program objective in the GEF-8 programming directions?**

Secretariat comment at CEO Endorsement Request

**CLEARED, FB**

**07/29/24:**

1. Cleared.

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**04/29/24**

1. Alignment with GEF 8 Programming strategy: the CEO ER does not elaborate on how the NZNPA IP GSP aligns with the GEF 8 programming strategy. Please include a short description of its alignment with respect to its key GEF8 elements, including:

- a. Integration agenda (climate, biodiversity and land degradation)
- b. Levers of Transformations (as [er GEF-8 Strategic Positioning Framework), and how are they incorporated/accounted/advanced by the GSP

c. GSP's approach to innovation and policy coherence

#### Agency Response

07/04/24:

Updated.

**6.2 Is the project alignment/coherent with country and regional priorities, policies, strategies and plans (including those related to the MEAs and to relevant sectors).**

Secretariat comment at CEO Endorsement Request

**CLEARED, FB**

**07/29/24**

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**04/29/24:**

●Section C3 on Alignment with country priorities: what would be expected is not only to refer to the existing MEA global commitments that entail country plans but also to clarify how this project will support a country driven process at the level of child projects. For example, how will modeling tools and knowledge products build on existing capacities and tools in place in the country? This is of particular relevance for the macroeconomic and sectoral modeling work, as several child country projects already have such modeling experiences either ongoing or just concluded (see baseline comments) - it would be beneficial to avoid having global platform-led missions coming to countries with an entirely different set of tools and products without a clear strategy on how this can be picked up in existing country institutions and systems, anchored in an assessment of country absorption capacities. It would also be appropriate to identify how academic stakeholders can provide a contribution at country level to these efforts, as this is ultimately one of the key drivers of long term sustainability of impacts of projects dealing with modeling/policy interfaces. These elements should also be reflected in the earlier section on "Coordination and communication between Country Child Projects and the Global Platform".

#### Agency Response

07/04/24:

We understand that this section is required to demonstrate how the project is aligned with country priorities - for a global project this would be to demonstrate alignment with global priorities. This alignment has been explained in the text. Priorities is different to baseline conditions. Besides from country clinics which will be provided only at a participating country's request, and thus with a defined ask for the GP to attend to, the project will not be imposing modelling solutions. More broadly, what the project baseline has identified is that

countries currently don't have access to guidelines on how to integrate nature into net-zero planning, and also have limited experiences with models that integrate across sectors. This is not a priority so much as a baseline condition. We believe a description of a country driven process at the level of the child project is something to be considered in the design of the child country projects.

**6.3 For projects aiming to generate biodiversity benefits (regardless of what the source of the resources is - i.e., BD, CC or LD), does the project clearly identify which of the 23 targets of the Kunming-Montreal Global Biodiversity Framework the project contributes to and how it contributes to the identified target(s)?**

Secretariat comment at CEO Endorsement Request  
**CLEARED, FB**

**09/30/24.**

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**07/29/24:**

●Regarding the GBF targets, please list only those to which the GCP make a clear and strong contribution. For those, please briefly explain in concise and specific language how the GCP's specific interventions/outputs contribute to that target, making reference to the corresponding indicators/targets whenever possible. For the targets related to specific/quantitative GEBs (e.g. 2 and 3), please mention that these will be contributed to by the collective outcomes of the Child Projects under the Programme.

**04/29/24:**

Identification of the targets of the KM GBF to which the project contributes to is not provided. The Agency should include this, in the space made available by the deletion of the alignment with UNEP's programme of work.

Agency Response

09/19/24:

Text added.

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07/04/24:

Done.

**7 D. Policy Requirements**

**7.1 Are the Policy Requirement sections completed?**

Secretariat comment at CEO Endorsement Request  
**CLEARED, FB**

**04/29/24**

Agency Response N/A

**7.2 Is the Gender Action Plan uploaded?**

Secretariat comment at CEO Endorsement Request  
**CLEARED, FB**

**07/29/24**

A gender gap analysis and action plan was submitted.

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**04/29/24:**

No, a gender action plan is not uploaded. Please upload it.

Agency Response

07/04/24:

Now uploaded as a separate document.

**7.3 Is the stakeholder engagement plan uploaded?**

Secretariat comment at CEO Endorsement Request  
**CLEARED, FB**

**09/30/24.**

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**07/29/24**

A Stakeholder Engagement Plan was submitted, but it should be updated with the new information included in the baseline analysis of the CEO ER for the latest resubmission, especially in the section titled "stakeholder engagement during project implementation". Some actors which were added (AFD/2050 Facility, CAT, etc) are not included. Please revise it and resubmit it.

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**04/29/24:**

No, a stakeholder engagement plan is not uploaded.

Agency Response

09/19/24:

Updated plan submitted.

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07/04/24:

Now uploaded as a separate document.

**7.4 Have the required applicable safeguards documents been uploaded?**

Secretariat comment at CEO Endorsement Request

**CLEARED, FB**

**04/29/24:**

Yes, the ESS screening has been uploaded.

Agency ResponseN/A

**8 Annexes**

**Annex A: Financing Tables**

**8.1 GEF Financing Table and Focal Area Elements: Is the proposed GEF financing (including the Agency fee) in line with GEF policies and guidelines? Are they within the resources available from**

**(mark all that apply):**

**STAR allocation?**

Secretariat comment at CEO Endorsement Request

**CLEARED, FB**

**04/29/24**

Yes, the financing table and focal area elements are in line with policies/guidelines and resources are available.

Agency ResponseN/A

**Focal Area allocation?**

Secretariat comment at CEO Endorsement Request

**CLEARED, FB**

**04/29/24**

FA funds are available.

Agency ResponseN/A

**LDCF under the principle of equitable access?**

Secretariat comment at CEO Endorsement RequestN/A

Agency ResponseN/A

**SCCF A (SIDS)?**

Secretariat comment at CEO Endorsement RequestN/A

Agency ResponseN/A

**SCCF B (Tech Transfer, Innovation, Private Sector)?**

Secretariat comment at CEO Endorsement RequestN/A

Agency ResponseN/A

**Focal Area Set Aside?**

Secretariat comment at CEO Endorsement RequestN/A

Agency ResponseN/A

**8.2 Project Preparation Grant (PPG)**

**a) Is the use of PPG attached in Annex: Status of Utilization of Project Preparation Grant (PPG) properly itemized according to the guidelines?**

Secretariat comment at CEO Endorsement Request

**CLEARED, FB**

**09/30/24.**

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**07/29/24:**

The new/additional text could not be located in the Annex D (annex D only includes financial information in numerical format). Please can you indicate where the new info was made available? we recommend including them in the review sheet as well, for reference.

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**04/29/24**

1. The Utilization Status is provided. However, since it is unusually low, can the Agency please provide a short explanation in the review sheet of the reasons why and plans to continue with the execution of PPG resources?

Agency Response

09/19/24:

The text has been placed in the portal in budget section. The text is as follows: "For ADB, the uncommitted balance will be used during project inception to support continued preparatory actions. These may include as related to increasing the engagement of FIs and national financial institutions through dedicated workshops back-to-back with ADB regional events."

---

07/04/24:

Further text added to annex D.

**8.3 Source of Funds**

**Does the sources of funds table match with the amounts in the OFP's LOE?**

**Note: the table only captures sources of funds from the country's STAR allocation**

Secretariat comment at CEO Endorsement Request

N/A

all funding is from global set asides.

Agency ResponseN/A

**8.4 Confirmed co-financing for the project, by name and type: Are the amounts, sources, and types of co-financing adequately documented and consistent with the requirements of the Co-Financing Policy and Guidelines?**

**e.g. Have letters of co-finance been submitted, correctly classified as investment mobilized or in-kind/recurring expenditures? If investment mobilized: is there an explanation below the table to describe the nature of co-finance? If letters are not in English, is a translation provided?**

Secretariat comment at CEO Endorsement Request

**CLEARED, FB**

**09/30/24.**

3. cleared.

4. cleared.

5. cleared.

6. cleared.

7. cleared.

8. cleared.

9. cleared.

---

**07/29/24:**

1. Ok

2. Cleared.

3. Regarding the IKI-UNEP amount, it is noted that it includes 4.5M for India, Costa Rica and Nigeria. It is unclear from the information provided that any resources are relevant co-financing for the GCP (i.e. at global level), as opposed to being relevant for Costa Rica and Nigeria at child project level, and not relevant for India. More justification is needed to be able to accept a sub-amount as co-financing for the GCP. In any case, any amount designated for India should be discounted from the total amount of 4.5M. Further, the UNEP co-financing letter is currently not uploaded in the specific section:

Sources of Co-financing	Name of Co-financier	Type of Co-financing	Investment Mobilized	Amount(\$)	Upload letters of co-finance
GEF Agency	ADB	Grant	Investment mobilized	24,720,000.00	
GEF Agency	UNEP-FI	In-kind	Recurrent expenditures	152,280.00	
Civil Society Organization	GGKP	In-kind	Recurrent expenditures	180,000.00	
GEF Agency	CAF	Loans	Investment mobilized	22,500,000.00	
GEF Agency	UNEP	In-kind	Recurrent expenditures	2,426,856.00	
GEF Agency	UNEP	Grant	Investment mobilized	5,068,265.00	

4. ADB co-financing: a revised letter of cofinancing is pending. Annex H is not found in the document section or CEO ER document, please provide it as it is mentioned.

5. A revised WCMC letter was not found. Please provide it as amended. Please also upload it so as it features on the corresponding table

6. A revised UNEP-FI letter was not found. Please provide it as amended. Please also upload it so as it features on the corresponding table.

7. Regarding CPI co-financing: Only the in-kind cofinancing amount is clearly eligible to be listed in the co-financing table. The letter lists a long list of existing CPI projects that are externally funded and for which it is not clear what the link is with the GCP activities, other than being broadly related in terms of topic. For any of these amounts to be eligible, there should be a clear description of how the activities will be implemented jointly or be otherwise closely related to each other, which is not currently the case.

8. The response in this review sheet mentions a co-financing amount from 2050 Pathways, but a corresponding letter is not provided and the relative amount is not listed in the cofinancing table.

9. Please link/upload all letters to the relative amount on the cofinancing table, so as it features on the corresponding row.

---

**04/29/24:**

1. A significant portion of reported co-financing is not eligible per GEF policy and guidelines, as it is not supported from a letter coming from the source, or as it refers to financing that should be declared at the level of country child projects. Agencies are invited to consider reporting on financing leveraged aligned with NZNP principles beyond the geographic scope of the IP.
2. Please delete the UNEP in-kind co-financing of US\$5,068,265.00 as the same letter is reported twice.
3. Please revise the UNEP cofinancing letter accordingly to only reflect the \$ 2,426,856 in-kind contribution. Regarding the IKI amounts, these are already approved financing amounts would be more suited for a reporting a country child project level. In addition, as per GEF policy, the co-financing letter for these two items should come from the source of the co-financing, i.e. IKI and not UNEP. Please also include .
4. ADB co-financing: Among the listed co-financing activities in the ADB co-financing letter, the TA packages on "Mainstreaming Nature-Positive Investments for Green, Resilient and Inclusive Recovery" and on "Building Institutional Capacity: Delivering Climate Solutions under Operational Priority 3 of Strategy 2030" are directly relevant to the GCP as they correspond to integration of NZNP in specific operations at institutional/global level and can be listed as GEF co-financing. Regarding the other two items, these seem to be packages for specific ADB DMCs, so more detail would be needed to understand whether there are amounts that can be linked to components directly relevant to the GCP, as opposed to amounts that would/could be counted as cofinancing at child project level, as needed and based on amounts leveraged by these projects specifically. Moreover, each item of cofinancing included in the letter should specify the time frame over which the Co-Financing will be provided, as per GEF policy. CAF cofinancing: As per ADB, the CAF co-financing letter refers to existing project preparation and investment facilities that may be leveraged for child projects - child projects will be the right venue for confirming such co-financing, and not with the full amount of the facility but only the amount that can be expected to be leveraged by these countries. In case there are components of the reported amounts that are regional in scope or related to CAF-wide institutional knowledge or capacity relevant for NZNP objectives, these could be attributed to the GCP, but more disaggregation would be needed in the co-financing letter. Moreover, each item of cofinancing included in the letter should specify the time frame over which the Co-Financing will be provided, as per GEF policy.
5. WCMC letter: please revise the letter to include the time frame over which the Co-Financing will be provided, as per GEF policy.
6. UNEP FI letter: please revise the letter to include the time frame over which the Co-Financing will be provided, as per GEF policy.
7. As an avenue to increase the amount of co-financing after taking out all of the non-eligible elements noted above, please consider recording the in-kind contributions of the global platform's main delivery partners such as the 2050 pathways platform, CPI, NDC Partnership, UNDP, Oxford, etc. which are currently not reflected in the list. Please also consider engaging a wider set of MDBs and DFIs engaged in the coordination activities reported on in this project document, which may also provide co-financing of a similar nature as CAF and ADB.

## Agency Response

09/19/24:

3. Revised letter submitted
4. Letter submitted
5. Letter submitted
6. Letter submitted
7. Revised letter submitted
8. Letter submitted
9. Done

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07/04/24:

1. Noted
2. Corrected
3. Letter updated to correct the in-kind contribution. The funding by IKI is at the framework level covering a number of different areas; UNEP has been entrusted by IKI to allocate its resources. Through a legal agreement and a transferring of funds, UNEP has become the guardian and source of the fund distribution.
4. ADB letter is in the process of being updated. CAF letter: CAF initiatives are in the final preparation stage. Funds are approved and partially committed in various countries. There still a quite broad room to identify and develop new business opportunities for NZNP. Further disaggregation included in the CEO endorsement document, annex H.
5. Letter updated
6. The timeframe is indicated in that letter, that it will occur over the six years of the GEF project duration.
7. CPI and 2050 Pathways have provided co-financing letters. AfDB has expressed interest to partner in the NZNPA GP. While it will not present a co-financing letter at this time, such a partnership, and others indicated in the CEO endorsement document (such as AFD, DDP, etc.), will lead to mobilization of additional co-financing during the project.

### **Annex B: Endorsements**

**8.5 a) If ? and only if - this is a global or regional project for which not all country-based interventions were known at PIF stage and, therefore, not all LOEs provided:**

**Has the project been endorsed by the GEF OFP/s of all GEF eligible participating countries and has the OFP name and position been checked against the GEF database at the time of submission?**

Secretariat comment at CEO Endorsement Request

N/A

No STAR resources are involved with this IP GSP.

Agency Response N/A

**b) Are the OFP endorsement letters uploaded to the GEF Portal (compiled as a single document, if applicable)?**

Secretariat comment at CEO Endorsement Request

N/A

No STAR resources are involved with this IP GSP.

Agency Response N/A

**c) Do the letters follow the correct format and are the endorsed amounts consistent with the amounts included in the Portal?**

Secretariat comment at CEO Endorsement Request

N/A

No STAR resources are involved with this IP GSP.

Agency Response N/A

**Annex C: Project Results Framework**

**8.6 a) Have the GEF core indicators been included?**

**b) Have SMART indicators been used; are means of verification well thought out; do the targets correspond/are appropriate in view of total project financing (too high? Too low?)**

**c) Are all relevant indicators sex disaggregated?**

**d) Is the Project Results Framework included in the Project Document pasted in the Template?**

**e) [If a regional/global coordination child project under an integrated program] Does the results framework reflect the program-wide result framework, inclusive of results from child projects and specific to the regional/global coordination child project? [If a country child project under an integrated program] Is the child project result framework inclusive of program-wide metrics monitored across child project by the Regional/Global Child project?**

Secretariat comment at CEO Endorsement Request

**CLEARED, FB**

**09/30/24.**

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**07/29/24:**

1. Thank you for revising the indicator. The ambition remains very low with 3 MDB/DB by end of the project (considering that CAF and ADB will be doing that as part of the project). The target value for this indicator at project end should be more substantial considering the activities and GEF investment made in component 2.
2. Indicator 2.e remains vague: instead of "indicate an interest", which may or may not mean that the knowledge products have been used, more definitive language should be used, such as integrate knowledge products from the GCP into internal and external trainings or otherwise use/reference the knowledge products in their financing operations or communication materials.
- 3.
4. OK
5. OK
6. OK

---

**04/29/24:**

1. Strengthening of the indicator set for Component 2 is needed. Regarding the MDB coordination group, the # of meeting of the MDBs is not necessarily an adequate proxy for the effectiveness of their interaction, or the contribution of this work to the transformation of their investment frameworks. Can additional indicators be considered, such as country investment programs/strategies of participating MDBs [or country dialogues of participating MDBs] that incorporate explicit mention of NZNP objectives or of tools developed by the Program?
2. Indicator "2.(e) # of GEF IA MDBs and DFI/FIs that indicate an interest in using global platform knowledge products" would be better disaggregated between MDBs and other DFI/FIs. It can be assumed that the target number of 4 may be easy to reach, given at least 6 MDBs are already engaged in the MDB coordination group. Please consider revising this.
3. No answer was provided to Canada's comments on indicators to reflect the NZNPA IP's impact on averting nature loss. The Agency is requested to address the comment from Canada, and to include a program level indicator that will be monitored through the GSP and work with relevant child projects to enable monitoring and collection of relevant information/data during the project implementation phase, with the view to provide

consolidated data/prospective estimates for project lifetime at TE stage. We also suggest to include in the response considerations related to the fact that actual monitored data is obtainable only up to project closure, and that for the remaining of the lifetime of accounting only estimates would be provided, in line with the monitoring methodology of the GEF. GEF SEC will also review the inclusion of such harmonized indicator at child project level, in child projects focusing on relevant AFOLU sectors.

4. Comment from Germany #1, the response to the first comment on reputational risk refers to deliverable 4.1.8, while it may be 4.1.9. Please check and revise the text.

5. Comment from Germany #4 (GHG): please include in the section below the table of indicators ("Explain the methodological approach and underlying logic to justify target levels for Core and Sub-Indicators (max. 250 words, approximately 1/2 page") a short note that mentions that a standardized methodology for GHG emission reductions have been prepared at Program level to be used consistently by child projects, and outline the key elements to respond to Germany's comment (a more complete version will be used in each of the child projects).

6. Outcome 1 is related to support for NZNP planning (adoption/implementation of NZNP plans) in support of new/revised policies to achieve NZNP objectives in child countries. The indicator for outcome 1 is only tracking planning activities, but not implementation activities of either NZNP plans or new policies. Can the agency consider an additional indicator to track the implementation stage of NZNP plans and adoption of new policies as a result of the GSP and country project work, at least where new policies are adopted and enacted within the timeline of the projects' monitoring span?

## 2. Outcome indicators

Outcome	Indicator	Baseline	Mid-term target	End of project target	Means of verification
Outcome 1: Participating countries undertake NZNP planning, taking into consideration new global knowledge shared through the global platform	1.(a) % of participating countries without NZNP plans as of 2024 <sup>[3]</sup> that are carrying out NZNP planning, modelling, or target-setting processes that draw upon knowledge disseminated through the global platform (*)	0	2	5	<ul style="list-style-type: none"> <li>- Planning process documents, model specification documents, draft plans, or terms of reference for work on the above, being used by countries.</li> <li>- Structured questionnaire completed by each country as part of annual reporting (deliverable 3.2.2) or needs assessments (deliverable 3.1.1).</li> <li>- Content of NDCs, NBSAPs or national reports to the UNFCCC and CBD, relating to NZNP.</li> <li>- Content of country requests for technical assistance with NZNP planning and modelling.</li> <li>- Content of annual reports, as part of NZNP Programme and global platform M&amp;E.</li> </ul>

## Agency Response

09/19/24:

1. Indicator updated.
2. Indicator updated.

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07/04/24:

1. Thanks for the suggestion. Indicator 2(b) changed as suggested.
2. Indicator revised.
3. Indicator included. See Annex C, particularly section 4, and Annex N.
4. Corrected
5. Done.
6. Component and outcome 1 focus on supporting countries to undertake NZNP planning. We welcome the GEFSEC's interest to go beyond planning and that is definitely the focus on component 2. For component 1, as outputs and deliverables are focused on planning, we would not be able to include an indicator there related to implementation of plans and related policies. Tracking of plan implementation will be undertaken through the NZNPA IP indicator framework, 3.1, indicators:

# of project countries with comprehensive national NZNP monitoring framework established/enhanced and indicators tracked.

# of project countries proposing policy decisions, informed by the NZNP monitoring systems (or framework), to advance the implementation of (ambitious) NZNP targets (or goals)

Plan implementation and policy adoption at the country level is beyond the causality of the global platform.

### **Annex E: Project map and coordinates**

**8.7 Have geographic coordinates of project locations been entered in the dedicated table? Are relevant illustrative maps included?**

Secretariat comment at CEO Endorsement Request

**CLEARED, FB**

04/29/24:

Geolocation data is provided.

Agency ResponseN/A

**Annex F: Environmental and Social Safeguards Documentation and Rating**

**8.8 Have the relevant safeguard documents been uploaded to the GEF Portal? Has the safeguards rating been provided and filled out in the ER field below the risk table?**

Secretariat comment at CEO Endorsement Request

**CLEARED, FB**

**04/29/24:**

Yes.

Agency ResponseN/A

**Annex G: GEF Budget template**

**8.9 a) Is the GEF budget template attached and appropriately filled out incl. items such as the executing partner for each budget line?**

**b) Are the activities / expenditures reasonably and accurately charged to the three identified sources (Components, M&E and PMC)?**

**c) Are TORs for key project staff funded by GEF grant and/or co-finance attached?**

Secretariat comment at CEO Endorsement Request

**CLEARED, FB**

**07/29/24**

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**04/29/24:**

1. Yes

2. Yes

3. No - please provide the TORs.

Agency ResponseN/A

**Annex H: NGI Relevant Annexes**

**8.10 a) Does the project provide sufficient detail (indicative term sheet) to assess the following criteria: co-financing ratios, financial terms and conditions, and financial additionality? If not, please provide comments.**

**b) Does the project provide a detailed reflow table to assess the project capacity of generating reflows? If not, please provide comments.**

**c) Is the Agency eligible to administer concessional finance? If not, please provide comments.**

Secretariat comment at CEO Endorsement RequestN/A

Agency ResponseN/A

**Additional Annexes**

## **9. GEFSEC DECISION**

### **9.1.GEFSEC Recommendation**

**Is the project recommended for approval**

Secretariat comment at CEO Endorsement Request

**10/02/2024**

the project is recommended for technical clearance.

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**09/30/24**

No, the Agency is requested to address the comments, revise the CEO ER accordingly and resubmit to GEFSEC.

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**07/29/24:**

No, the Agency is requested to address the comments, revise the CEO ER accordingly and resubmit to GEFSEC.

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**04/29/24:**

No, the Agency is requested to address the comments, revise the CEO ER accordingly and resubmit to GEFSEC.

### **9.2 Additional Comments to be considered by the Agency during the inception and implementation phase**

Secretariat comment at CEO Endorsement Request

### 9.3 Review Dates

	<b>CEO Approval</b>	<b>Response to Secretariat comments</b>
<b>First Review</b>	<b>4/29/2024</b>	<b>7/4/2024</b>
<b>Additional Review (as necessary)</b>	<b>7/29/2024</b>	<b>9/19/2024</b>
<b>Additional Review (as necessary)</b>	<b>9/30/2024</b>	
<b>Additional Review (as necessary)</b>	<b>10/2/2024</b>	
<b>Additional Review (as necessary)</b>		