



Mainstreaming Biodiversity into the Botswana's Financial Sector (MBBF)

Review PPG Request and Make a recommendation

Basic project information

GEF ID

11778

Countries

Botswana

Project Name

Mainstreaming Biodiversity into the Botswana's Financial Sector (MBBF)

Agencies

UNDP

Date received by PM

11/1/2024

Review completed by PM

Program Manager

Jurgis Sapijanskas

Focal Area

Biodiversity

Project Type

GEF-8 Project Preparation Grant request Review Sheet

1. General Project Information / Eligibility

- a) Does the project meet the criteria for eligibility for GBFF funding?
- b) Is the General Project Information table correctly populated?

Secretariat's Comments JS 12/6/2024 Cleared.

Agency's Comments

II. Indicative Project Overview

- a) Is the project objective presented as a concise statement and clear?
- b) Are the components, outcomes and outputs sound, appropriate and sufficiently clear to achieve the project objective?

Secretariat's Comments JS 12/6/2024 Cleared.

Agency's Comments

- c) Are the components adequately funded?
- d) Are the GEF Project Financing and Co-Financing contributions to PMC proportional (only for Multi-trust Funds PPGs with BD from the GEF Trust Fund)?
- e) Is the PMC equal to or below 5% of the total GEF grant for projects of more than \$2 million or 10% for projects of less than \$2 million? If the requested PMC is above the caps, has an exception (e.g. for regional projects) been sufficiently substantiated?

Secretariat's Comments JS 12/6/2024 Cleared.

Agency's Comments

III. Project Rationale

- a. Does the project adequately describe the: (i) current situation/baseline conditions within the project geographic area or project thematic area; (ii) problem(s) that the project will address; (iii) goal and objectives of the project; and (iv) justification for the project intervention; and (v) expected results including the Global Environmental Benefits and an estimate of the project's contributions to the relevant biodiversity core indicators.

Secretariat's Comments JS 12/6/2024 Cleared.

Agency's Comments

IV. Project Description

- a) Is there a concise theory of change that describes the project logic, including how the project design elements will contribute to the objective, the expected causal pathways, and the key assumptions underlying these?**
- b) Are the project components and activities identified in the theory of change adequately described.**
- c) Is a list of stakeholders that will be involved in the project and their roles in the design and implementation of the project provided?**
- d) Are the Specific Action Area(s) that the project is aligned with identified and an explanation provided on and how the project will support the achievement of the specific Action Area objective(s).**

Secretariat's Comments JS 12/6/2024 Cleared.

Agency's Comments

V. Does the proposal adequately describe how the project meets the following criteria:

- a) Potential to generate global environmental benefits (GEBs) (include a description of the GEBs the project will generate per the GEF-8 Core Indicators for biodiversity);**
- b) Alignment with the National Biodiversity Strategies and Action Plans and/or National Biodiversity Finance Plans or similar instruments to identify national and/or regional priorities;**
- c) The level of policy coherence and coordination across multiple ministries, agencies, the private sector, and civil society that the project aims to support;**
- d) Whether the project will mobilize the resources of the private sector and philanthropies'; and**
- e) Whether and how the project will engage with and provide support to IPLCs.**

Secretariat's Comments JS 12/6/2024 Cleared.

Agency's Comments

VI. Project results indicators

Is the table correctly populated and consistent with the Project Description?

Secretariat's Comments JS 12/6/2024 Cleared.

Agency's Comments

VII. Project Financing Tables

a) Are all the tables correctly populated?

b) Are the indicative expected amounts, sources and types of co-financing consistent with the requirements of the Co-Financing Policy and Guidelines (only for projects with GEF TF components)?

Secretariat's Comments JS 12/6/2024 Cleared.

Agency's Comments

VIII. Project Endorsement

a) Has the project been endorsed by the country's(ies) OFP and has the OFP at the time of PPG request submission name and position been checked against the GEF database?

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

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

Secretariat's Comments JS 12/6/2024 Cleared.

Agency's Comments

IX. GEFSEC Decision

a. Is the PPG recommended for technical clearance?

b. Additional comments to be considered by the Agency during project preparation

Secretariat's Comments

JS 12/6/2024 The project is recommended for clearance.

d- During project preparation, please:

- ensure full participation of the Ministry of Finance and the financial regulator

- consider devoting some project execution role to the Ministry of Finance or justify in the CEO endorsement request the ability of the Ministry of Environment and Tourism to ensure full participation of the financial regulator and leading commercial banks.

- We note \$148,904 is reported as contribution to support action by IPLCs for biodiversity but it is unclear to what these correspond in the project design. Please ensure that the entire amount reported as "amount to support action by IPLCs [for] biodiversity" in the CEO endorsement requests corresponds to project activities supporting action by IPLCs, and that the project documentation describes the IPLCs who will benefit from the project and details their role in the project. Activities where IPLCs are mere beneficiaries should not be counted in this amount. Support to stakeholders that are not IPLCs (i.e. indigenous peoples or local communities that embody traditional lifestyles relevant for the conservation and sustainable use of biological diversity) should not be counted either. Whether the project as a whole or certain project activities support action by IPLCs could entail a number of circumstances including but not limited to: IPLCs directly receive resources through the GEF agency for execution of project components/activities; IPLCs lead the design and management of some project activities but do not manage financial resources; the project provides in-kind support to actions led by IPLCs for biodiversity, etc.

- reconsider the tags on the KMGBF target and focus on the targets to which the project is to make significant, direct, contributions. These seem to be Targets 14, 15 and to some extent 19.

- clarify what is the scope covered by the term "*green* finance" in the context of this project and ensure GBFF funding is specifically dedicated to support realignment of financial flows with *biodiversity* goals.

- while co-finance is not required in the GBFF, it is encouraged. Please thus consolidate co-financing during project preparation, including from the private sector given the nature of the project.

Agency's Comments

Review Dates

	PPG Request Review	Agency Response
First Review	12/6/2024	
Additional Review (as necessary)		

**PPG Request
Review**

**Agency
Response**

Additional Review (as necessary)
Additional Review (as necessary)
Additional Review (as necessary)