Part I: Project Information

GEF ID
10974

Project Type
MSP

Type of Trust Fund
LDCF

CBIT/NGI
CBIT **No**
NGI **No**

Project Title
A private investment facility for nature-based coastal climate resilience in the Least Developed Countries (LDCs)

Countries
Global

Agency(ies)
UNIDO

Other Executing Partner(s)
Earth Security

Executing Partner Type
Private Sector

GEF Focal Area
Climate Change

Sector
Mixed & Others

Taxonomy

Focal Areas, Climate Change, Climate Change Adaptation, Climate finance, Mainstreaming adaptation, Least Developed Countries, Influencing models, Deploy innovative financial instruments, Stakeholders, Gender Equality, Gender Mainstreaming, Gender-sensitive indicators, Sex-disaggregated indicators, Capacity, Knowledge and Research, International Waters, Biodiversity, Biomes, Mangroves, Coastal, Sea-level rise, Private Sector, Capital providers, Innovation, Targeted Research

Rio Markers

Climate Change Mitigation

No Contribution 0

Climate Change Adaptation

Principal Objective 2

Biodiversity

No Contribution 0

Land Degradation

No Contribution 0

Submission Date

2/7/2023

Expected Implementation Start

7/1/2023

Expected Completion Date

12/31/2025

Duration

30In Months

Agency Fee($)

90,627.00

A. FOCAL/NON-FOCAL AREA ELEMENTS

Objectives/Programs	Focal Area Outcomes	Trust Fund	GEF Amount($)	Co-Fin Amount($)
CCA-2	?Mainstream climate change adaptation and resilience for systemic impact?	LDCF	953,966.00	31,753,000.00
		Total Project Cost($)	**953,966.00**	**31,753,000.00**

B. Project description summary

Project Objective

Develop and launch a global facility to mobilise private sector investments to fund nature-based solutions to enhance climate resilience of coastal communities in LDCs

Project Component	Financing Type	Expected Outcomes	Expected Outputs	Trust Fund	GEF Project Financing($)	Confirmed Co-Financing($)

Project Component	Financing Type	Expected Outcomes	Expected Outputs	Trust Fund	GEF Project Financing($)	Confirmed Co-Financing($)
1. Identify existing nature based coastal climate adaptation projects in LDCs and increase their investment readiness to leverage private sector investment	Technical Assistance	1.1 Methodology and framework developed for identifying nature-based coastal climate adaptation projects in LDCs, and assessment of their capacity needs to leverage private sector investment 1.2 Increased technical capacity of project developers to secure private investment for their projects 1.3 Creation and active marketing and promotion of a global pipeline (initially consisting of at least 10 projects) of investment-ready nature based coastal climate adaptation projects in LDCs targeted at private sector companies to secure	1.1.1 Identification of existing nature-based coastal climate adaptation projects, including social and economic activities that deliver value to local communities and ecosystems 1.1.2. Methodology and framework developed for assessing the investment readiness, type of investment required and technical capacity needs that enable a route to market for the projects, including scientific methods used in conservation and restoration that ensure sound	LDCF	316,751.00	216,409.00

Project Component	Financing Type	Expected Outcomes	Expected Outputs	Trust Fund	GEF Project Financing($)	Confirmed Co-Financing($)
		investment commitments	environmental approach 1.1.3 List of 10 projects selected as the initial basis of the global pipeline. The pipeline will be selected according to impact potential (hectares & beneficiaries, social/gender dimensions) and investment readiness to attract private sector investment 1.2.1 Engagement with project developers of 10 selected projects to define technical assistance needs including project promotion and pitch preparation required to secure private sector investments			

Project Component	Financing Type	Expected Outcomes	Expected Outputs	Trust Fund	GEF Project Financing($)	Confirmed Co-Financing($)
			1.2.2 Definition of best practices and lessons learned by other nature-based climate adaptation financing facilities in structuring technical assistance funding as part of private sector investments 1.2.3 Structuring of technical assistance proposals for each project based on capacity needs identified to be provided as part of the private sector investments 1.3.1 Development of a global project pipeline of investment ready projects across LDCs, with this initial selection covering up to 320,000			

Project Component	Financing Type	Expected Outcomes	Expected Outputs	Trust Fund	GEF Project Financing($)	Confirmed Co-Financing($)
			hectares and 240,000 beneficiaries as proof of concept 1.3.2. Development of a prospectus that can be used to support private sector engagement, defining and marketing projects and benefits for a private investment audience			

Project Component	Financing Type	Expected Outcomes	Expected Outputs	Trust Fund	GEF Project Financing($)	Confirmed Co-Financing($)
2. Design and launch a private finance facility for nature-based coastal climate adaptation in LDCs	Technical Assistance	2.1 Investment commitments made by at least 3 global companies for a total of up to $30m to illustrate the role that private sector investments can play in supporting nature-based coastal climate adaptation in LDCs 2.2 Design and launch a private investment facility for nature-based coastal climate adaptation projects in LDCs as a global mechanism to match corporate investments with projects with full consideration of gender equality and women?s empowerment	2.1.1 Engagement with a core group of 10 corporates across relevant sectors providing a business rationale for investing in the nature-based adaptation project pipeline identified in LDCs tailoring the opportunities to relevant corporate interests 2.1.2 Matchmaking meetings and partnership facilitation between corporate actors and 10 climate adaptation project developers via global virtual meetings that bring potential investors and projects together 2.2.1 Drawing on	LDCF	419,923.00	29,694,770.00

Project Component	Financing Type	Expected Outcomes	Expected Outputs	Trust Fund	GEF Project Financing($)	Confirmed Co-Financing($)
			lessons learned from other climate adaptation financing facilities and based on the type of private sector investments targeted, an operating mechanism is designed to facilitate private investments in nature-based coastal adaptation projects 2.2.2. Engagement and collaboration with each of the private sector investors to formulate, refine and structure their investment commitments for climate adaptation projects 2.2.3 Launch of the facility with private sector commitments into selected nature-based coastal			

Project Component	Financing Type	Expected Outcomes	Expected Outputs	Trust Fund	GEF Project Financing($)	Confirmed Co-Financing($)
			climate adaptation projects			

Project Component	Financing Type	Expected Outcomes	Expected Outputs	Trust Fund	GEF Project Financing($)	Confirmed Co-Financing($)
3. Disseminate knowledge and scale private sector participation through the established self-standing investment facility	Technical Assistance	3.1 Systematised learning, dissemination and communications enable an increased engagement and education of the private sector to participate in nature-based coastal climate adaptation projects	3.1.1 Develop a typology ?playbook? systematizing the areas of business value with illustrated case studies of private sector commitments, and the role of the facility in scaling future investments for climate adaptation 3.1.2 Two online workshops delivered a) share lessons learned from successful projects with prospective NGOs and project developers in LDCs, and b) to share lessons learned from private companies for global private sector participants interested in investing in nature-based coastal climate	LDCF	100,552.00	77,618.00

Project Component	Financing Type	Expected Outcomes	Expected Outputs	Trust Fund	GEF Project Financing($)	Confirmed Co-Financing($)
			adaptation projects 3.1.3 Ongoing monitoring and evaluation of project results with final lessons learned developed from questionnaires prepared by 10 project developers and 10 companies and incorporated into the strategy to scale up the facility			

Project Component	Financing Type	Expected Outcomes	Expected Outputs	Trust Fund	GEF Project Financing($)	Confirmed Co-Financing($)
4. Monitoring and evaluation	Technical Assistance	4.1 Impact of project tracked and reported	4.1.1 The project monitoring plan is designed, and regular project monitoring is conducted including monitoring of the gender mainstreaming strategy and action plan 4.1.2 Independent terminal evaluation conducted	LDCF	30,016.00	29,723.00
			Sub Total ($)		**867,242.00**	**30,018,520.00**
Project Management Cost (PMC)						
			LDCF		86,724.00	1,734,480.00
			Sub Total($)		**86,724.00**	**1,734,480.00**
			Total Project Cost($)		**953,966.00**	**31,753,000.00**

Please provide justification

C. Sources of Co-financing for the Project by name and by type

Sources of Co-financing	Name of Co-financier	Type of Co-financing	Investment Mobilized	Amount($)
GEF Agency	UNIDO	Grant	Investment mobilized	53,000.00
GEF Agency	UNIDO	In-kind	Recurrent expenditures	100,000.00
Private Sector	Earth Security (PEE)	In-kind	Recurrent expenditures	500,000.00
Private Sector	Earth Security (PEE)	Other	Investment mobilized	31,100,000.00
			Total Co-Financing($)	**31,753,000.00**

Describe how any "Investment Mobilized" was identified

Co-financing was identified through project assessments, initial discussions with implementing partners and the PEE?s partnerships with UBS and HSBC to develop innovative financing mechanisms for mangroves, who will be invited to get involved with this project. During the PPG phase, the PEE confirmed its intention to mobilise private sector investment during the project implementation period from its network of potential investors, estimated at USD 31,100,000. A letter of intent to raise the mentioned co-financing amount is included in Annex N to this project document with an explanation of the steps that the PEE will take to secure the commitments from the private sector financing network.

D. Trust Fund Resources Requested by Agency(ies), Country(ies), Focal Area and the Programming of Funds

Agency	Trust Fund	Country	Focal Area	Programming of Funds	Amount($)	Fee($)	Total($)
UNIDO	LDCF	Global	Climate Change	NA	953,966	90,627	1,044,593.00
			Total Grant Resources($)		**953,966.00**	**90,627.00**	**1,044,593.00**

E. Non Grant Instrument

NON-GRANT INSTRUMENT at CEO Endorsement

Includes Non grant instruments? **No**

Includes reflow to GEF? **No**

F. Project Preparation Grant (PPG)

PPG Required **true**

PPG Amount ($)

50,000

PPG Agency Fee ($)

4,750

Agency	Trust Fund	Country	Focal Area	Programming of Funds	Amount($)	Fee($)	Total($)
UNIDO	LDCF	Global	Climate Change	NA	50,000	4,750	**54,750.00**
			Total Project Costs($)		**50,000.00**	**4,750.00**	**54,750.00**

Meta Information - LDCF

LDCF true
SCCF-B (Window B) on technology transfer false
SCCF-A (Window-A) on climate Change adaptation false

Is this project LDCF SCCF challenge program?
true

This Project involves at least one small island developing State(SIDS). true

This Project involves at least one fragile and conflict affected state. true

This Project will provide direct adaptation benefits to the private sector. true

This Project is explicitly related to the formulation and/or implementation of national adaptation plans (NAPs). false

This Project has an urban focus. false

This Project covers the following sector(s)[the total should be 100%]:*

Agriculture	**0.00%**
Natural resources management	**60.00%**
Climate information services	**0.00%**
Coastal zone management	**30.00%**
Water resources management	**0.00%**
Disaster risk management	**10.00%**
Other infrastructure	**0.00%**
Health	**0.00%**
Other (Please specify:)	**0.00%**
Total	**100%**

This Project targets the following Climate change Exacerbated/introduced challenges:*

Sea level rise true

Change in mean temperature false

Increased climatic variability false

Natural hazards true

Land degradation false

Coastal and/or Coral reef degradation true

Groundwater quality/quantity false

Core Indicators - LDCF

CORE INDICATOR 1

Total

Male

Female

% for Women

Total number of direct beneficiaries

240,000

120,000

120,000

50.00%

CORE INDICATOR 2

Area of land managed for climate resilience (ha)

320,000.00

CORE INDICATOR 3

Total no. of policies/plans that will mainstream climate resilience

1

CORE INDICATOR 4

Male

Female

% for Women

Total number of people trained

250

125

125

50.00%

To calculate the core indicators, please refer to Results Guidance

OBJECTIVE 1

Reduce vulnerability and increase resilience through innovation and technology transfer for climate change adaption

OUTCOME 1.1

Technologies and innovative solutions piloted or deployed to reduce climate-related risks and / or enhance resilience

View

OUTCOME 1.2

Innovative financial instruments and investment models enabled or introduced to enhance climate resilience

View

OBJECTIVE 2

Mainstream climate change adaption and resilience for systemic impact

OUTCOME 2.1

Strengthened cross-sectoral mechanisms to mainstream climate adaption and resilience

View

OUTCOME 2.2

Adaptation considerations mainstreamed into investments

View

OUTCOME 2.3

Institutional and human capacities strengthened to identify and implement adaptation measures

View

OBJECTIVE 3

Foster enabling conditions for effective and integrated climate change adaption

OUTCOME 3.1

Climate-resilient planning enabled by stronger climate information decision-support services, and other relevant analysis, as a support to NAP process and/or for enabling activities in response to COP guidance

View

OUTCOME 3.2

Increased ability of country to access and/or manage climate finance or other relevant, largescale, pragmatic investment, as a support to NAP process and/or for enabling activities in response to COP guidance

View

OUTCOME 3.3

Institutional and human capacities strengthened to identify and implement adaptation measures as a support to NAP process and/or for enabling activities in response to COP guidance

View

Part II. Project Justification

1a. Project Description

•Table 1: Comparison of the budget allocation to components between the original PIF and the RCE document

	GEF Contribution		Co-finance Contribut	
	Original (PIF)	Revised (PPG)	Original (PIF)	Revise
PC1	316,751	316,751	216,409	
PC2	451,647	419,923	30,429,250	2
PC3	105,552	100,552	77,618	
PC4	30,016	30,016	29,723	
Sub-Total	*903,966*	*867,242*	*30,753,000*	*3*
PMC	50,000	86,724	1,000,000	
Total	**953,966**	**953,966**	**31,753,000**	**3**

a. The global environmental and/or adaptation problems, root causes and barriers that need to be addressed (systems description);

1.1 Baseline information, context, and findings during PIF and PPG stages:

1. The IPCC 6th Assessment Report, released in August 2021 was unequivocal in its finding that this decade represents our last chance to implement climate policies and strategies that will limit the most disastrous impacts of climate change. Many of those impacts are now evident, with 2021 witnessing a series of unprecedented natural disasters, including wildfires, flooding, heat domes and typhoons.

2. According to the United Nations (UN), Least Developed Countries (LDCs) are low-income countries confronting severe structural impediments to sustainable development. They are highly vulnerable to economic and environmental shocks and have low levels of human assets. There are currently 46 countries on the list of LDCs (updated November 2021) which is reviewed every three years by the Committee for Development Policy (CDP) of the UN[1][1]. LDCs are the most vulnerable to climate change because of a series of factors, namely: i) their geographical characteristics, which disproportionately expose them to the adverse impacts of climate change including temperature increase, change in precipitation patterns and climate induced disasters; ii) their limited ability to respond to climate hazards due to socio-economic barriers; iii) the expected climate impacts due to their exposure, such as loss of crops, loss of natural resources, loss of lives, damages to infrastructure, among other; and iv) the limited or lack of access to of financial resources to face those impacts. All these factors together constrain the adaptive capacity of LDCs, and are therefore primed to be among the most affected. Out of those 46 countries, the present GEF/UNIDO project, pays special attention to 14 **coastal** ones, namely: Bangladesh, Cambodia, Democratic Republic of Congo (DRC), Gambia, Guinea, Guinea-Bissau, Haiti, Madagascar, Mozambique, Myanmar, Senegal, Sierra Leone, Solomon Islands, and Tanzania. These

LDCs are among the top 25 countries holding the majority of mangrove resources in the world[2]2. Mangrove forest restoration and conservation is the nature-based solution that the GEF/UNIDO Project aims to support.

3. According to the World Bank Climate Change Knowledge Portal (CCKP), these LDCs are experiencing an increase in temperature, although the degree of these increases varies among countries. The annual temperatures of some countries have increased by 0.9-1.0 ? since 1960s (e.g., Gambia and Mozambique), whereas mean temperatures in Haiti have increased by 0.45? since 1960s. An average increase of 0.14-0.18? per decade since 1960 is observed in the countries such as Guinea, Cambodia and Solomon Islands. The temperatures in all 14 LDCs are projected to increase, for example, in Senegal it is projected to increase by 0.35-0.64? by 2060 for a modest scenario, whereas the most negative scenario shows that the projected temperature increase is 1.77-2.38?[3]3. The projected temperature increase for some countries is slightly lower, for example, Haiti is expected to increase by 0.54-0.85? by 2060s for a modest scenario, and 1.55-1.95? for the most negative scenario.[4]4

4. Floods, droughts, storms and cyclones are all major climate-related natural hazards across LDCs. Because of their limited capacities to respond and less means to prepare and mitigate against climate related natural hazards, LDCs are likely to suffer disproportionally from loss and damage caused by climate-related disasters. Climate hazards affect vital economic sectors on which livelihoods depend. The majority of these LDCs are highly dependent on climate-sensitive sectors such as agriculture, fisheries and forestry which form the critical foundation of economic growth as well as providing main source of income for the countries? population.

5. Sea level rise, identified through the assessment made in the Baseline Report (Annex M) as the main climate hazard threatening coastal areas where mangroves are located, is also causing increased salinization, coastal erosion and flooding in the coastal communities in LDCs, which impacts on agriculture, causes shortages of drinking water and destruction of coastal ecosystems. Coastal ecosystems in LDCs are rapidly declining, reducing the resilience of these communities and amplifying climate risks, according to a recent report by UNEP[5]5.

6. Mangrove ecosystems are degraded or lost because of salt intrusion and flooding, in addition to human-induced activities which contribute to their destruction (e.g., urbanisation, deforestation for wood fuel). All 14 LDCs have experienced a net loss of mangrove ecosystems between 1996 and 2016. The largest net loss between 1996 and 2016 is almost 20,000 ha in Mozambique[6]6. In accordance with the Global Mangrove Watch (GMW), mangrove coverage worldwide has decreased by 5,245 km2 between 1996 and 2020, reaching in that year a worldwide area of mangrove habitat of ca. 147,359 km? (approx. 15% of the global coastline). In three (3) of the 14 mentioned LDCs there have been net gains of mangrove coverage in the 1996-2020 period, namely Bangladesh, The Gambia and Senegal.

7. As part of the baseline assessment conducted during the PPG phase, summarised Climate Risk and Vulnerability Assessments (CRVA) were conducted for each of the 14 LDCs to better understand the potential impacts of climate change on their coastal areas where mangroves are located. The results of

this analysis are explained in detail in the Baseline Report submitted as Annex M to this project document. The **Table 2** below presents the main climate change risks and hazards identified for each of the countries that arouse from the CRVAs.

Table 2: Climate change risks and hazards impacting on coastal areas in the 14 LDCs

LDCs	Climate change stressors impacting on coastal ecosystems that include mangroves					
	Temperature increase	Precipitation increase	Precipitation decrease	SLR	Storminess/ Cyclone activity	Climat oscillati
Bangladesh	•	•		•	•	•
Cambodia	•	•		•	•	•
Democratic Republic of Congo	•		•	•		
Gambia	•		•	•		
Guinea	•		•	•		
Guinea-Bissau	•		•	•		
Haiti	•		•	•	•	•
Madagascar	•		•	•	•	•
Mozambique	•		•	•	•	•
Myanmar	•	•		•	•	
Senegal	•		•	•		
Sierra Leone	•		•	•		
Solomon Islands	•	•		•	•	•
Tanzania	•		•	•		•

8. Nature-based solutions offer these coastal regions a cost-effective tool for building resilience to the impacts of climate change. Mangroves offer a case in point: they can reduce the intensity of tidal wave energy by almost 70%, contain the flooding depth of a tsunami by 30%[7][7] and save an estimated USD 65 billion a year in coastal damages from extreme weather, with 15 million more people at risk of floods each year without them[8][8]. In the Philippines, over a 15-year investment period, conserving mangroves was found to be 50-times cheaper solution for coastal protection than building a cement seawall[9][9]. In

addition to this cost-effectiveness, the co-benefits that mangroves provide to local populations and their livelihoods, such as income and food security from fishing and aquaculture, and the protection of coastal fields against saline water intrusion, are well documented[10][10], as well as the co-benefits in terms of marine biodiversity and carbon sequestration. However, LDCs face significant constraints and barriers to access finance to implement ecosystem conservation and restoration projects, which will be explained later on.

9. The experience of these countries highlights the twin challenge and opportunity to address climate adaptation through nature conservation, which is why nature-based adaptation projects are already increasingly being implemented across LDCs. However, these projects are facing difficulties to find and sustain sources of funding, becoming highly dependent on public and philanthropic sources, as well as international aid. As example, the Strategic Program for Climate Resilience (SPCR) is the largest provider of climate finance in Cambodia, with a total climate-specific budget of USD 120 million. The Cambodia Climate Change Alliance (CCCA) is being implemented by National Council on Sustainable Development (NCSD/MoE) with UNDP support and funding from UNDP, the European Union and Sweden[11][11].

10. A review of coastal nature-based adaptation projects in LDCs found that private sector involvement, if any, is due to companies needing to fulfil their Corporate Social Responsibility (CRS) policies. This underscores the need to make such nature-based coastal adaptation projects in LDCs relevant to the additional investment from the private sector. The root cause for the absence of investment towards nature-based adaptation is namely that ?nature-based solutions? for coastal adaptation are not yet well understood or recognized as an attractive investment alternative to man-made grey infrastructure investments such as cement seawalls. The barriers for promoting these type of adaptation approaches are therefore two-fold: Firstly, the need to overcome mainstream thinking on coastal resilience and engineering in order to position nature-based solutions as a viable approach to increasing coastal climate adaptation; secondly, to demonstrate in LDCs contexts where adaptation funding is generally lacking, how the private sector can contribute to invest in these approaches in order to increase the mobilization of resources available to build the adaptive capacity of LDCs.

11. Mangrove loss will continue unless new economic or financial models are developed that provide alternative opportunities to existing practices and ensure that the physical and socioeconomic benefits of mangroves and coastal ecosystems are recognized and valued. In addition, baseline research and interviews conducted to stakeholders, indicate that new financial models, business models, capacity building and awareness raising actions among key actors, and, at a local level, active engagement of the mangrove-dependent communities and the existence of local policies should accompany this process.

1.2 Barriers that need to be addressed to unlock private sector investment in existing nature-based projects providing coastal climate resilience in LDCs:

1.2.1: Lack of technical capacity to make the business case

12. Projects are often not ?investment-ready?, meaning that project developers lack the technical knowledge and resources to secure private capital and to articulate a business proposition that makes them attractive to the private sector. Project developers, especially in LDCs lack the understanding of private sector interests and factors that make projects attractive, and the resources to focus on increasing

assurance of impacts, such as baselines, audits and certifications. Finally, stakeholders in these countries often lack the connections to companies, meaning that the match-making that needs to happen to connect companies with a pipeline of projects remains unrealized. The investment case would be also strengthened by an increased appreciation or knowledge of what the direct and indirect damage local communities in coastal areas are facing.

1.2.2: Limited understanding within the global private sector on how to invest in nature-based solutions

13. Despite the growing interest from the global private sector to invest in nature-based solutions, and the growing pressures to consider climate risks to their operations and supply chains as mandated by the Task Force on Climate-Related Financial Disclosures (TCFD), there is little understanding (but great appetite to understand) the opportunities to support local efforts to increase climate resilience through nature-based solutions that can also create positive impact for local communities. In addition, companies are increasingly focused on nature-based carbon offsets to meet their net-zero commitments, and while this is a climate mitigation issue, there is interest to understand how higher-impact nature-based carbon credits could help direct the necessary funding flows for nature-based climate adaptation in local contexts.

1.2.3: Absence of a global project pipeline and the global match-making connectivity

14. Community based restoration projects are often too small to attract private sector investment. The aggregation of projects into larger investment pools is currently lacking and requires coordination and a global approach to pipeline development that goes beyond the individual projects. There is also a lack of clearly defined business propositions and impact metrics to encourage the engagement of international private sector companies in supporting projects with a global investment outlook. From a private sector perspective, there is an absence of facilitation opportunities that focus on creating nature-based adaptation value in coastal areas in LDCs, which have a clear business rationale, and enable stakeholders to engage with each other and define common approaches to unlocking investment.

1.2.4: Lack of awareness of companies, and methodological frameworks to assess business value

15. Private sector companies have no way to assess the value to their business from investing in coastal ecosystem conservation and restoration in LDCs. Hence the opportunities are largely absent from the awareness of companies. This includes understanding precisely what varying levels of investment can achieve in terms of resilience impacts (both to local communities and to their business operations), and what aspects to consider in a prospective project pipeline that build their trust and confidence on these projects being good impact and investable opportunities. The project addresses this by creating a framework that both evaluates and selects a global pipeline of projects for confidence-building and impact metrics, and also provides companies with a range of options on how to link these investments to business value.

16. During the PPG phase it has been confirmed through further engagement and interviews to stakeholders that the barriers still remain. The most significant barriers for the development of nature-based coastal adaptation projects mentioned by interviewed stakeholders are:

- Availability of baseline information barriers: in some countries baseline information is insufficient. Additional scientific research would be useful to improve the understanding of what mangroves provide in terms of products and their economic values, especially in Africa where studies are not abundant. The economic value of the mangroves per hectare is difficult to

assess and depends also on the local circumstances. There are only a few scientific studies that explore the value of mangroves services. Land-use zoning and planning is also lacking in some places, and this is directly interlinked with the availability of baseline information about mangrove (and other ecosystems and activities, e.g., agriculture) coverage.

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- Capacity barriers: project developers? capacities and skills need to be improved to better suit or present their project proposals to match private sector requisites. The private sector would be expecting the benefits of their investment, so it is important to make this clear in the proposals. At local community level increasing the capacities for monitoring is key in addition to encouraging them to take ownership of the projects, since this will support sustainability over time. Involving the local communities is one of the key actions that project developers carry out when they implement their projects.
- Limited awareness on the private sector: this sector needs to be made aware about the existence of nature-based adaptation projects as an investment opportunity. It is important that the private sector companies understand there is a need for conservation and sustainable use of resources. In some countries it may be more challenging than in others but is important that the private sector understands that the ecosystems are providing a service that needs to be maintained over time.
- Low level of financing available for nature-based adaptation projects, particularly felt during the COVID-19 pandemic since budget and financial resources had to be redirected to contain the pandemic in some countries.

17. Another important fact that the stakeholders have highlighted is that at local level, the existence of an enabling policy and regulatory framework is a vital tool to encourage investment and engagement from the private sector, in addition to empowering local communities and governments to push the private sector to take further action. Also, weak governance can be a challenge to get the private sector more involved. Examples of policy/regulatory frameworks improvement in the right direction are e.g., the Cambodian Ministry of Environment is developing a guideline for PES ? Payment for Ecosystem Services, that requires the private sector to pay for the services of the ecosystems they use within the scope of their activity; in Cambodia the Government is also creating a benefit-sharing scheme with a pilot site for eco-tourism activities in a protected area; in Tanzania, the National Environmental Management Council is intending to include mangroves in the Tanzanian national constitution; Guinea is currently looking at the development of a coastal area protection strategy (which includes mangroves) with WB funds; among other.

18. Additional suggestions from the interviewed stakeholders on how to minimize these barriers are, for example, to involve the private sector from the start, at this PPG stage and also when GEF/UNIDO project starts implementation so they can provide their insights. This would encourage their participation at a later stage. In addition, the communication, project framing and language that is used with the private sector use has to show a win-win for both sides ? showing the benefits of mangrove conservation for the private sector as well as for the local communities and countries. Lastly, to identify business models and fund models that have worked or are working and try to see if they can be taken as example, e.g., the Global Coral Reefs Fund who is using GEF funding and is leveraging private sector so is probably dealing with similar challenges and barriers.

b. The baseline scenario and any associated baseline projects;

2.1 Baseline Scenario

19. Mangroves are a group of trees and shrubs that live in the coastal intertidal zone. There are about 80 different species of mangrove trees. They grow in areas with low-oxygen soil, where slow-moving waters allow fine sediments to accumulate, and only grow at tropical and subtropical latitudes near the equator because they cannot withstand freezing temperatures. They can be recognized by their dense tangle of prop roots that allows the trees to handle the daily rise and fall of tides, and slow the movement of tidal waters, causing sediments to settle out of the water and build up the muddy bottom, which provides a suitable environment for fish and other organisms seeking food and shelter[12]12. Mangroves, seagrass beds and coral reefs are found to work together. The mangrove trees trap sediment and pollutants that would otherwise flow to the sea, while the seagrass beds provide a further barrier to silt and mud that could smother the reefs. In return, the reefs protect the seagrass beds and mangroves from the strong ocean waves. Thus, without mangroves this productive ecosystem would collapse. Mangroves provide support to biodiversity and fisheries, reduce coastal erosion and help protect the planet from climate change, among other services they provide, as depicted in Figure 1.

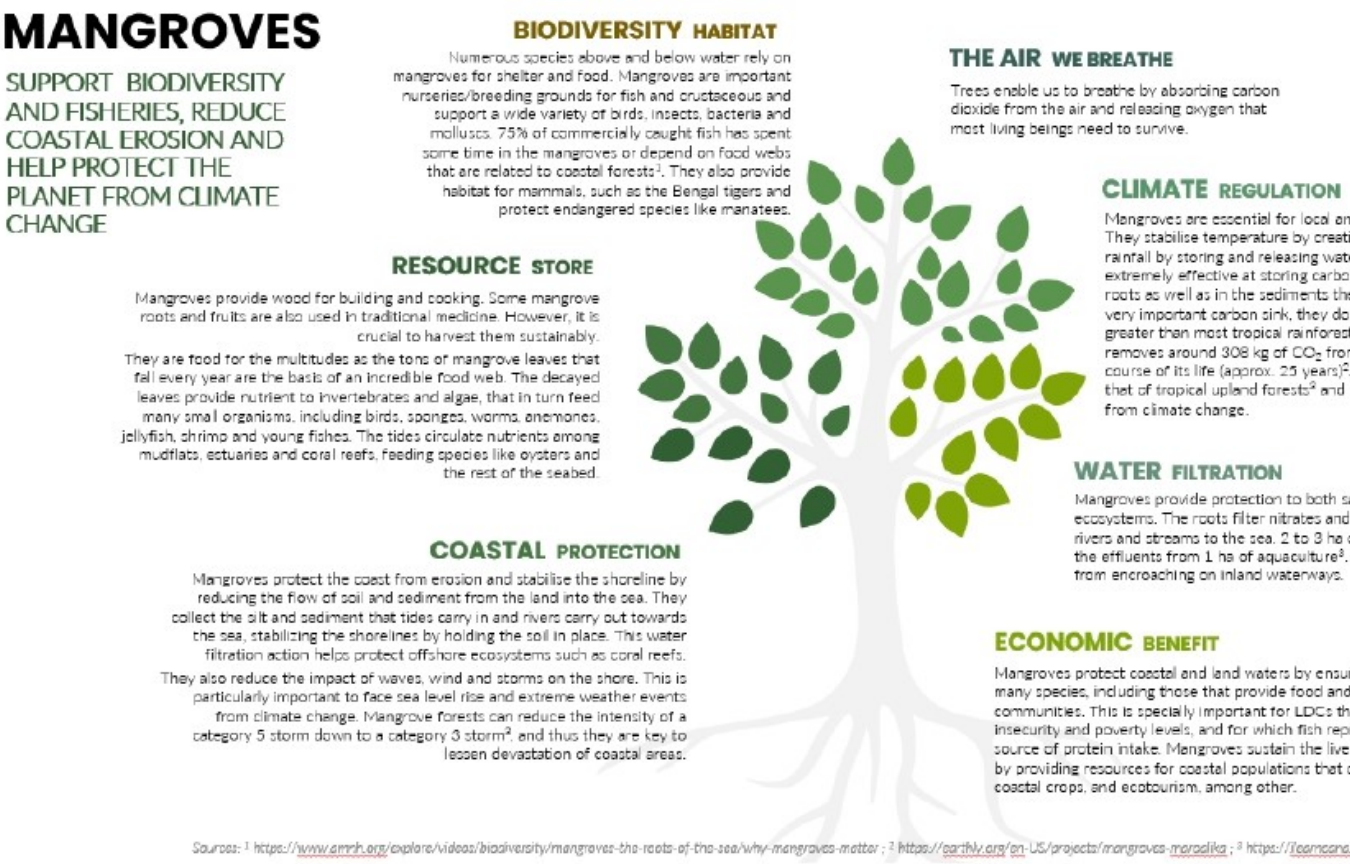

Figure 1: Benefits of mangrove forests[13]13

20. Unfortunately, global mangrove cover has been decreasing alongside coastal ecosystems in LDCs and will continue to be lost and degraded due to both human and natural causes if no action is taken. Figure 2 shows the different actions either human-induced or derived from climate change that threat the subsistence of mangrove ecosystems and those who are interlinked with them, such as seagrass beds, coral reefs, etc., in addition to human settlements on the coasts whose livelihoods also depend on the sustainability of mangrove forests.

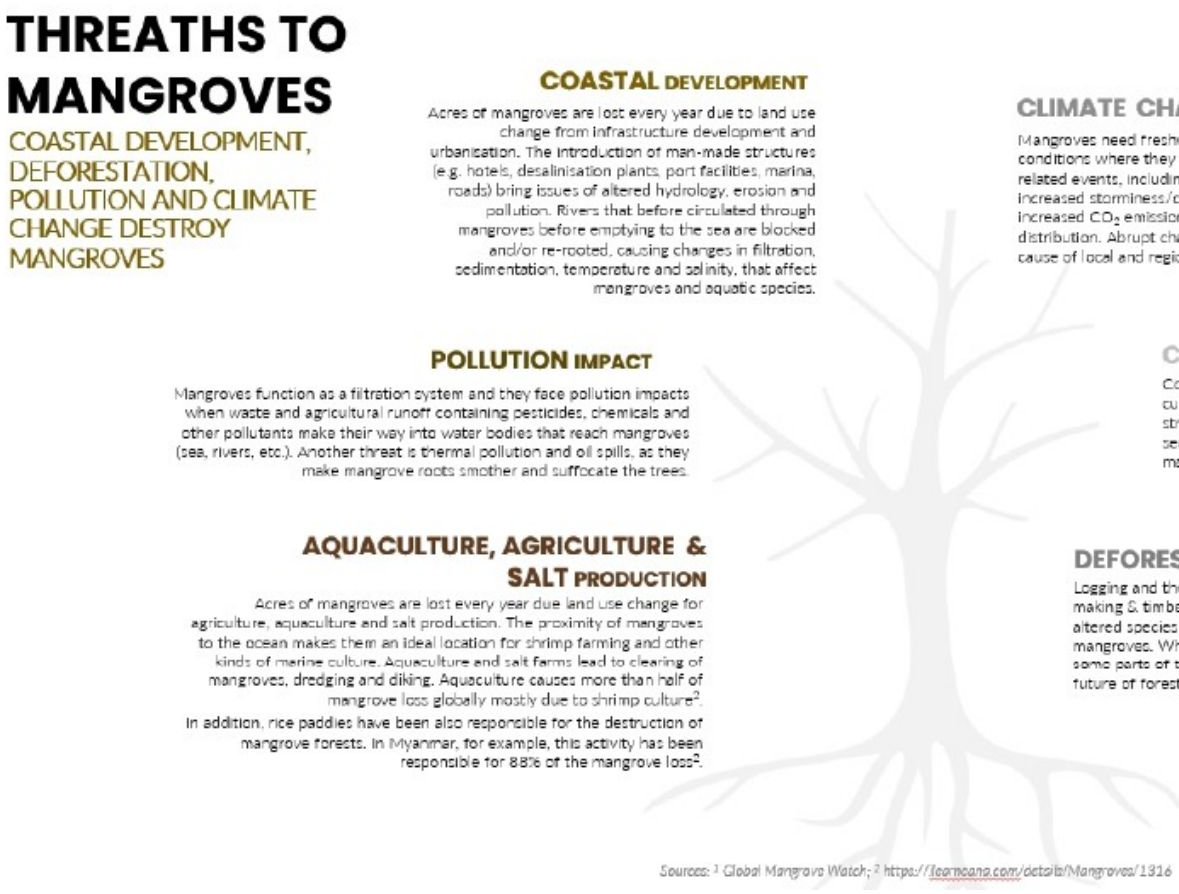

Figure 2: Threats to mangrove forest[14]14

21. Between 1996 and 2020 most LDCs have seen a significant decrease in mangrove area with losses recorded in 11 out of the 14 LDCs targeted by this GEF/UNIDO project, as per the GMW data. The Atlas of Ocean Wealth estimates that LDCs are home to a total of 125,570 ha of restorable mangrove ecosystems ? that is, 15% of the total restorable area for mangroves worldwide is in LDCs. However, these estimates are likely to be conservative as they use a 1996 baseline without recognising the significant mangrove clearance that occurred before this year, especially within Asia. Therefore, much larger areas could be suitable for restoration with different organisations providing estimates just for Myanmar and Cambodia in excess of 450,000 ha[15]15.

22. In the baseline scenario, if no action is taken towards increasing and sustaining mangrove-related restoration and nature-based projects, they will continue degrading and therefore this poses a risk for the resilience of coastal areas against climate change impacts and hazards.

23. As part of the baseline assessment for this proposal, the PEE, Earth Security, - an organisation that is developing new ways to engage the private sector to promote nature-based adaptation worldwide, mapped 34 existing mangrove restoration projects in LDCs which, at PIF stage, were either under implementation, have been implemented in the past, or have been recently announced. Of these, it has identified a sub-selection of 16 projects across LDCs, to introduce them as an illustrative list of projects that the GEF/UNIDO Project would aim at supporting, because they were found to have stated data on

target KPIs for hectares and number of people to be benefitted. The PEE has used this information as a proxy to develop the impact target of the 10 final existing projects that would be selected for the programme. The mapping and identification process will be updated once the GEF/UNIDO Project starts to account for new potential projects that may have started until that time. Once mapped they will go through a screening and selection process, as described below under Project Component 1.

24. During the initial mapping process conducted, the PEE found that private sector was engaged in less than a third of those projects, indirectly through the purchase of carbon offset certificates via carbon offset intermediaries, without any reference to the coastal adaptation benefits that these investments were enabling. Only three of those projects featured direct investment and engagement from private sector investors for carbon sequestration purposes. The majority of funding is being provided by multilateral agencies and foundations, NGOs and governments. Based on the stakeholders? consultations conducted during the PPG stage, it was confirmed that this continues to be the case and there is very limited involvement of the private sector in nature-based coastal adaptation projects. The selected focus of this proposal is therefore to identify the match-making potential for the private sector to invest resources in existing nature-based adaptation projects, demonstrating (a) that nature-based solutions should be seen by the private sector as a viable option for coastal adaptation in LDCs and (b) that the private sector can generate multiple levels of business value, such as improving the resilience of their supply chains, by directly supporting local nature-based adaptation projects that increase the adaptive capacity of LDCs to climate change.

25. This aligns with the findings of the 2020 OECD Report ?A Comprehensive Overview of Global Biodiversity Finance? which estimated that of the USD 90 billion total annual financial flows for biodiversity, just 12% was generated by the private sector and of this 68% was in the form of biodiversity offset mechanisms[16]16. Private sector finance leveraged by the bilateral and multilateral donor accounted for just 0.7% of the total financial flows. Given the rate and scale of the losses of coastal ecosystems the share of these flows contributed by the private sector has to grow significantly as public finance will be unable to meet the growing need.

26. Based on The PEE?s interaction and regular engagement with financial and corporate actors, five key areas of business interest have been identified for the approach proposed by this project:

1. *Supply chain resilience and business continuity risk: Using long-term nature-based solutions to directly protect physical assets and reduce disruption to ongoing business activities including supply chains (relevant for TCFD requirements to disclose climate risks).*
2. *People and corporate stewardship: Supporting workers, employees and their families located in local communities in LDCs to increase their climate resilience and improve community livelihoods.*
3. *Biodiversity impacts and regenerative business: Improving marine biodiversity, especially relevant to marine industries such as fisheries regarding healthy fish stocks, but also marine logistics and others.*

4. *Corporate net-zero commitments: Providing a source of high-quality carbon credits that deliver measurable and long-term climate adaptation co-benefits for coastal communities and biodiversity conservation.*
5. *Industry leadership on nature-based solutions: Creating market advantage by pioneering new areas for corporate impact with nature-based solutions, which create value to countries of operation.*

27. The benefits for individual private sector organisations may cover more than one area above. These will be systematised by the project in a way that can enable a much wider engagement and awareness raising of the companies around the opportunities.

28. Increasing the adaptive capacities of LDCs especially with regards to mobilising resources for coastal adaptation is paramount. Mobilising the private sector in new ways, by demonstrating the commercial value to companies, is a way to create ?win-win-win? between the adaptive capacity of local communities, the resilience of global value chains, and the conservation and restoration of natural ecosystems. Despite the clear incentives, companies often struggle to find viable projects in which to invest in at the required scale, because the existing project models are not designed to engage them proactively as a stakeholder. This project to facilitate a global pipeline of investable projects and the corporate commitments of global companies to invest in this pipeline is intended to provide the framing and match-making process to unlocking private sector investment on a global scale to align the conservation and restoration of vital ecosystems in LDCs with the interest of global private sector development.

Network of Potential Investors

29. The PEE has been driving an engagement process with the global private sector on nature-based coastal adaptation for the past two years, in partnership with two global private banks (HSBC and UBS). In addition to the formal partnerships with HSBC and UBS, the PEE has regular contact and engagement with other banks such as BNP Paribas, Citibank, Credit Suisse and other institutions leading the nature financing agenda.

30. Through these and other related projects, the PEE has built a wide network of global companies across relevant industry sectors, including manufacturing, agriculture, natural resources and infrastructure, which are keen to explore nature-based opportunities. This has also included a focus on engagement with the main global players in the global insurance and re-insurance sector, which are not only relevant to this project from their risk-mitigation perspective, but also as sustainable investors with a growing interest to allocate capital to sustainable projects and nature-based solutions.

31. The focus of the PEE?s partnerships with HSBC and UBS is on middle and high-income countries where market conditions are more conducive to an investment environment. Currently ongoing projects to facilitate private sector investments in coastal nature-based adaptation are focused on the Philippines and Australia. The GEF Funding opens a strategic opportunity that would not otherwise happen to pursue the specific opportunity of creating an LDC focus on global pipeline generation and corporate match-making.

32. The PEE is also a member of the Coalition for Private Investment in Conservation (CPIC), a global multi-stakeholder initiative focused on enabling conditions that support a material increase in private

investment in conservation. This network provides the project with a platform to broaden engagement with a range of private sector actors already operating in this space.

33. DFIs and foundations are also playing an important role through de-risking capital and technical assistance to increase the investability of projects. The PEE is a leading convenor in this space and its report ?The Blended Finance Playbook for Nature-Based Solutions? which draws on its engagement with public entities providing concessional and catalytic capital to attract the private sector investments is widely recognised. This work has involved insights from the likes of the US Development Finance Corporation (DFC), the Rockefeller Foundation and GEF?s Non-Grant Instruments, to name a few entities that have actively participated in the research and convening activities of the PEE.

2.1.1 Policy Baseline

34. Policies play a key role in the generation of the enabling environment necessary for initiatives to be developed. Countries state their own commitments and envisaged contributions to reducing global environmental concerns through action plans, policies, strategies, and similar documents. Although climate change adaptation has been an environmental pressing matter for many years, it is only recently that has received more attention, because mitigation efforts seem to be slowing down or will not cause the much-needed emissions reduction to reduce climate change impacts on time. Therefore, supporting climate change adaptation solutions becomes critical, since humanity will have to find ways to cope with those impacts. In this context, it is that countries have started to include adaptation as one key element of their updated/new strategies, thus contributing to creating a favourable scenario for nature-based adaptation projects development.

35. According to the information available at UN Climate Change webpage only 39 countries have submitted their NAPs worldwide[17][17]. This includes four (4) of the 14 LDCs targeted by the GEF/UNIDO Project, namely Cambodia, the DRC, Sierra Leone and Madagascar. The Table 3 shows a summary of the relevant climate change-related policy framework in each of the 14 LDCs targeted by the proposed GEF/UNIDO Project.

Table 3: Summary of relevant climate change adaptation policies in LDCs

Country	Name of policy or official country document
Bangladesh	Third National Communication of Bangladesh to the United Nations Framework Convention on Climate Change
	Roadmap and Action Plan for Implementing Bangladesh NDC: Transport, Power and Industry Sectors
	Nationally Determined Contribution of Bangladesh - Implementation roadmap
	National Adaptation Programme of Action (NAPA)
	Bangladesh Climate Change Strategy and Action Plan
Cambodia	Updated NDC
	National Adaptation Plan Process in Cambodia
	National Environment Strategy and Action Plan 2016-2023
	The National REDD+ Strategy 2017-2026
	Climate Change Action Plan 2016 – 2018
	Initial NDC
	Gender and Climate Change Action Plan (GCCAP) 2014-2018
	National Strategic Development Plan 2014–2018 (integrates the CCCSP)
	Sectoral Climate Change Strategic Plans supported by actionable Climate Change Action Plans (CCAPs), prepared in 2013-2014 and lasting until 2018. So far, 15 ministries20 have developed CCAPs and these encompass a total of 171 climate actions, 93% of these being adaptation focused
	Cambodia Climate Change Strategic Plan 2014 – 2023 (CCCSP)
	National Adaptation Programme of Action to Climate Change (NAPA)
	Sub Decree on the Establishment of the National Climate Change Committee (24 April 2006)
Democratic Republic of Congo (DRC)	Contribution Déterminée à l'échelle Nationale révisée - NDC
	National Adaptation Plan to Climate Change (2022-2026)
	Plan National Stratégique de Développement 2019-2023
	Third National Communication to UNFCCC
	Democratic Republic of Congo National Programme of Action (NAPA)
Gambia	Second Nationally Determined Contribution of The Gambia
	Third National Communication of the Gambia under the UNFCCC
	The Gambia National Framework for Climate Services (NFCS-GAM) and Implementation Action plan (2020-2024)
	Gambia National Adaptation Plan Process: Stocktaking report and a road map for advancing Gambia's NAP process (not official document, but indicates NAP process has started)
	Gambia National Adaptation Programme of Action (NAPA) on Climate Change
Guinea	Contribution Déterminée au niveau National (CDN) de la République de Guinée (NDC)
	National Plan of Social and Economic Development 2021-2025
	Stratégie Nationale du Développement Durable
	Seconde Communication Nationale a la Convention Cadre des Nations Unies sur les Changements Climatiques (2nd National Communication to UNFCCC)
	Vision 2040 for a Prosperous and Emerging Guinea
	First National Communication to UNFCCC
	National Adaptation Plan of Action (NAPA)
Guinea	Updated Nationally Determined Contribution in the Framework of the Paris Climate Agreement

Haiti	Contribution Déterminée au niveau National de la République d'Haïti updated (NDC)
	National Climate Change Policy (PNCC)
	The National Adaptation Programme of Action (NAPA)
	Deuxième Communication Nationale sur les Changements Climatiques (2nd national communication)
Madagascar	Troisième Communication Nationale À La Convention Cadre Des Nations Unies Sur Le Changement Climatique
	Contribution Prévue Déterminée au niveau National (CPDN) de la République de Madagascar
Mozambique	Update of the First Nationally Determined Contribution to the United Nations Framework Convention on Climate Change MOZAMBIQUE Period: 2020-2025
	PROGRAMA QUINQUENAL DO GOVERNO: 2020-2024
	ESTRATÉGIA NACIONAL DE DESENVOLVIMENTO (2015-2035)
	Mozambique National Adaptation Programme of Action (NAPA) Official Document
	MOZAMBIQUE INITIAL NATIONAL COMMUNICATION TO THE UNFCCC
Myanmar	Nationally Determined Contributions
	National Environmental Policy of Myanmar
	Myanmar Climate Change Master Plan (2018 – 2030)
	Myanmar Climate Change Strategy and Action Plan (MCCSAP) 2016–2030
	Myanmar's National Adaptation Programme of Action (NAPA) to Climate Change
	Myanmar's Initial National Communication under the United Nations Framework Convention on Climate Change (UNFCCC)
Senegal	Contribution Déterminée au Niveau National Du Sénégal
	Troisième Commination Nationale du Sénégal a la Convention Cadre des Nations-Unies sur les Changements Climatiques
	The 2009-2015 Environment and Natural Resources Sector Policy Letter
	National Strategy for Sustainable Development
	National Forest Policy 2005-2025
	Plan d'Action National pour l'Adaptation aux Changements Climatiques
Sierra Leone	National Adaptation Plan
	Updated NDC
	Fourth Generation Poverty Reduction Strategy Paper (PRSP) 2019-2023
	Third National Communication
	Sierra Leone's Second National Biodiversity Strategy and Action Plan 2017-2026
	First Nationally Determined Contribution (NDC)
	National Climate Change Strategy and Action plan
	Third Generation Poverty Reduction Strategy Paper for the period 2013–2018
	National Climate Change Policy Framework (NCCP) released
	Sierra Leone's Strategy for the Development of a Climate Change Abatement Economy: Introducing and Implementing REDD/REDD+

	Solomon Islands National Adaptation Programme of Action (NAPA)
Tanzania	National Climate Change Response Strategy 2021-2026
	Nationally Determined Contribution
	Zanzibar Climate Change Strategy
	Climate Change Adaptation Plan for Agriculture
	National Strategy for Reduced Emissions from Deforestation and Forest Degradation (REDD+)
	National Climate Change Strategy
	Water Resource Management Strategic Intervention and Action Plan for Climate Change Adaptation
	National Adaptation Programme of Action (NAPA)

2.2 Baseline Projects

36. Four key projects and initiatives developed by the PEE will be used as reference to build on and to execute the proposed GEF/UNIDO project activities, namely:

1. *The 2020 strategic report Financing the Earth?s Assets: The Case for Mangroves**[1]**. The report provides investment decision-makers with a business case to invest in mangrove restoration, which done at scale could return US$11.8 billion by 2040. The PEE proposes the creation of a global safety net of 40 strategically-located cities to help protect this remarkable planetary ecosystem.*

2. *Working with the Insurance sector in Philippines, as previously mentioned, to identify the value of mangroves in coastal resilience and risk mitigation. The Philippines has already lost 50% of its mangroves to deforestation and restoring them could yield $450 million per year in flood-protection benefits for the country. In some coastal cities, mangroves can reduce up to 100% of the physical damage from storms and floods. By incorporating these values into Catastrophe (CAT) modelling**[19]**[18] and the development of products for corporate and government clients, the re/insurance sector could place itself at the forefront of climate innovation and make a positive contribution to the planet**[20]**[19].*

3. *Developing a blueprint for a Municipal mangrove bond in Queensland, Australia. In partnership with HSBC, the PEE, is developing an innovative financing model for nature-based climate solutions based on its coastal economic value. In this project the PEE is bringing together analysis, engagement and market facilitation. It is advancing the design of a 'mangrove bond' in a selected Australian region, where this natural asset is abundant and its economic value tangible. The project identifies ways of monetising the value of this natural asset, designing a practical bond model for the Australian market in consultation with stakeholders across the scientific, conservation, government and financial sectors. This will entail the identification of eligible projects and revenue streams, metrics and data, and the engagement with specific actors, both public and private, to support them to move from insights to action,*

*providing a market facilitation role that enables these stakeholders to launch a product together****[21]***[20].

4. *The PEE?s pioneering M40 Initiative, through which they are developing pilot investments and financing mechanisms to unlock private capital to fund mangrove protection and restoration at scale. The M40 focuses on 40 key locations that contain the majority of the world?s remaining mangroves, facilitating an investment proposition that can be replicated across the entire global ecosystem****[22]***[21].

c. The proposed alternative scenario with a brief description of expected outcomes and components of the project;

37. This project addresses the critical need for climate adaptation financing around coastal locations in LDCs where growing populations, rapid urbanisation, environmental degradation and climate vulnerability are converging. Rising sea levels, flooding, extreme weather events and coastal erosion, and saltwater intrusion into surface and groundwater are already affecting coastal locations around the world. By 2030, economic damages due to coastal storm surges and sea level rise is set to increase by a factor of 10[23]22.

38. The project?s scope of intervention is on one hand with identifying existing local projects in LDCs that are under implementation to build their capacity to attract private sector investment, and on the other with global private sector companies to increase their awareness of the business benefits from supporting nature-based coastal adaptation projects, mobilise them and facilitate commitments to invest in these projects, in ways that are closely aligned with their business interests, moving beyond philanthropy and creating business value. The process leads the design and launch of a private sector financing facility that can continue to take this matchmaking process to scale (see Figure 3).

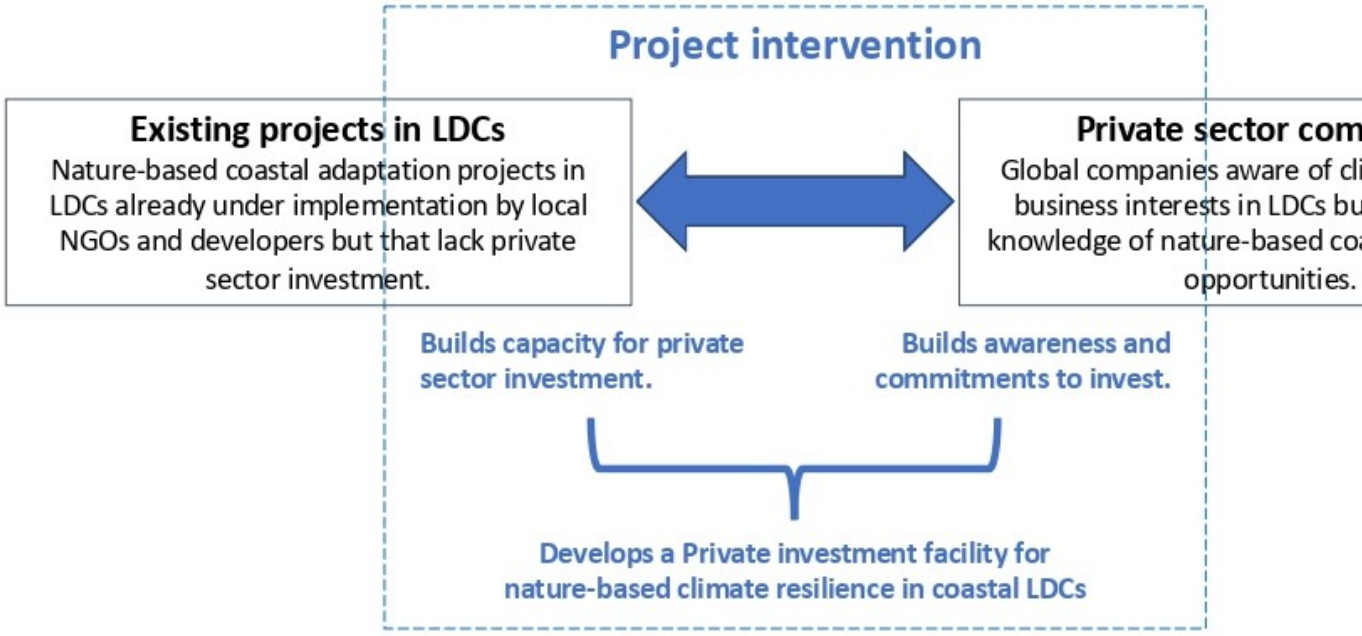

Figure 3: Scope of project intervention (PIF)

39. A typology of business benefits will be developed by the project (referred to as a ?playbook? for wide dissemination) with inputs from private sector companies. Early conversations with companies at PIF stage, have highlighted interests such as increasing the resilience of their supply chains in LDCs through nature-based solutions and contributing to create nature-based carbon offsets that can create measurable local impacts in terms of climate adaptation and livelihoods. The private sector financing facility resulting from this project will focus on a ?match-making? exercise between private sector entities and a global pipeline of projects that have a well-articulated business proposition.

40. A preliminary analysis of 34 existing projects in LDCs, conducted for PIF stage, suggests that these projects rely almost exclusively on philanthropic and public development funding, which by definition is limited and does not extend over long-term periods. This was further confirmed by stakeholders at PPG stage during interviews. The current state of private sector funding is indirect via carbon offset intermediaries and generally amounts to low levels of overall funding. The private sector has no awareness of the benefits to invest in these projects from a climate adaptation perspective. Therefore, the alternative ?no project? scenario is on the one hand maintaining the current gap in adaptation finance, where local projects especially in LDCs, continue to struggle to find resources, which undermines their long-term viability. Secondly, the ?no project? scenario is one where the private sector is not onboard as stakeholder in supporting coastal adaptation in LDCs. This significantly affects the development of this agenda, as a niche that is not perceived to be relevant to the private sector.

41. In accordance with the 2022 Adaptation Gap Report issued by UNEP, international adaptation finance flows to developing countries are 5-10 times below estimated needs and the gap continues to widen[24][23]:

- *International adaptation finance flows to developing countries are rising slowly. They reached USD 29 billion in 2020, as reported by donor countries, an increase of 4 per cent from 2019, representing 34 per cent of total climate finance.*
- *Combined adaptation and mitigation finance flows in 2020 fell at least USD 17 billion short of the USD 100 billion pledged to developing countries. Significant acceleration is needed if a doubling of 2019 finance flows by 2025 is to be met, as urged by the Glasgow Climate Pact, adopted at COP26 in 2021.*
- *Estimated annual adaptation needs are USD 160-340 billion by 2030 and USD 315- 565 billion by 2050*

42. The same report also highlights the relevance of nature-based solutions as a way to tackle mitigation an adaptation together: ?Some climate solutions effectively reduce climate risk and contribute to mitigation: particularly nature-based solutions like planting and conserving mangroves, restoring salt marshes or protecting peatlands?.

43. The project aims to bridge existing financing gaps of these projects by creating a step-change in how the global private sector community considers investments into nature-based adaptation in LDCs as central to their business by developing and promoting a framework of business value that includes aspects such as supply chain resilience. The private sector financing facility is a global facilitation mechanism that will measure its impact in terms of indicators on climate adaptation (people) and environmental protection (hectares).

44. In sum, without GEF funding to help establish a self-standing financing mechanism, build the awareness and capacity of projects in LDCs addressing climate change adaptation by combating the rapid decline of coastal ecosystems to develop attractive propositions to attract the private sector, and building the awareness of the global private sector of why it is important to invest in nature-based coastal adaptation in LDCs, projects will continue to be underfunded by the private sector, which makes it difficult to reduce the existing vulnerabilities of LDCs to the impacts of climate change at the scale required.

45. The Table 4 below shows an overview of the alternative scenario along the different project components, as compared to the baseline.

Table 4: Alternative scenario compared to baseline

Baseline	Proposed alternative
Component 1. Identify existing nature-based coastal climate adaptation projects in LDCs and increase their investment readiness to leverage private secto	
Limited tools or frameworks for understanding the true value of coastal ecosystems and therefore unclear incentives for investment. No aggregation of projects with distinct assessment of different scales, levels of maturity, levels of impact and investment readiness. Lack of standard metrics of business value and therefore difficult to understand scale of opportunity or range of benefits for the private sector.	Existing projects in LDCs seeking to increase coastal adapta conservation and restoration can now consider how to apply for priva An effective assessment methodology and framework is establish identify and evaluate high impact projects in coastal ecosystems and Projects across LDCs are aggregated into a global pipeline with a individual and aggregate impact, articulated business proposition, and building requirements to become investment-ready.
Component 2. Design and launch a private finance facility for nature-based coastal climate adaptation in LDCs.	
Lack of engagement of the private sector in coastal adaptation opportunities in LDCs. Lack of defined market mechanism to facilitate access to finance for coastal adaptation projects in LDCs resulting in ad hoc approach to securing funds.	An understanding of the benefits of these types of investments for and climate change adaptation and increasing numbers of stakehold these types of transactions. A market facilitation mechanism with clear impact criteria and approa private sector financing.
Component 3. Disseminate knowledge and scale private sector participation through the established self-standing investment facility.	
Limited knowledge of the business value from investing in nature-based coastal adaptation projects in LDCs result in a lack of opportunities for the private sector to participate in opportunities. Lack of examples of successful private sector investments in coastal nature-based adaptation projects in LDCs.	A typology 'playbook' of business benefits is available and used a private sector investment in this area. Companies have access to practical case studies developed based on in the project to replicate the approach in their companies an participation in the scaling up of the approach.

Theory of change

46. The overarching goal of the project is to increase the adaptive capacities of LDCs to the current and expected future impacts of climate change by bridging the financing gap between coastal nature-based resilience projects and private sector investments on a global level. Thereby, the project targets the root causes that underpin the lack of funding for projects combating the rapid decline of coastal ecosystems in LDCs, which exacerbates the existing vulnerabilities of LDCs to the impacts of climate change. In particular, it focuses on the absence of private sector funding for addressing the adaptation funding gap. This is represented through a Theory of Change (TOC) approach in Figure 4.

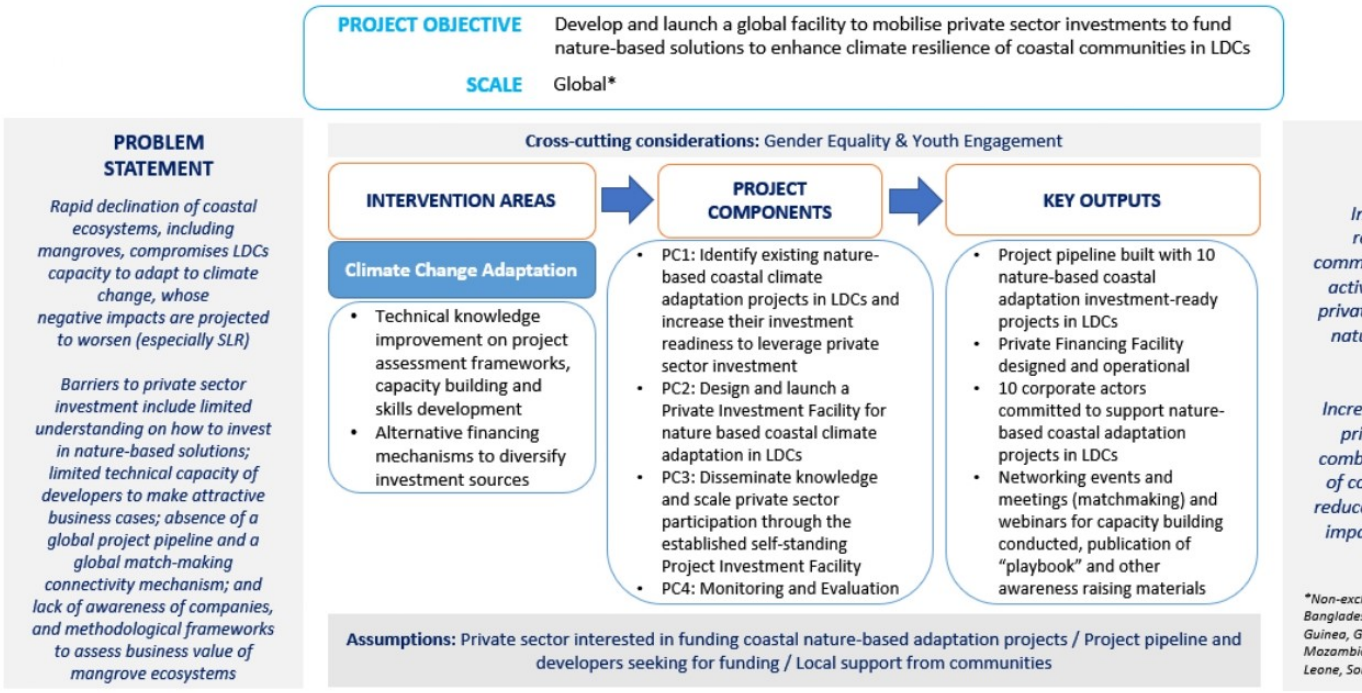

Figure 4: Theory of Change

47. In order to reach the project?s objective, four project components (PC) are proposed to be implemented, each of them described in the following pages:

Project Component 1 (PC1): Identify existing nature-based coastal climate adaptation projects in LDCs and increase their investment readiness to leverage private sector investment

Project Component 2 (PC2): Design and launch a private finance facility for nature-based coastal climate adaptation in LDCs.

Project Component 3 (PC3): Disseminate knowledge and scale private sector participation through the established self-standing investment facility

Project Component 4 (PC4): Monitoring and Evaluation

PC1: Identify existing nature-based coastal climate adaptation projects in LDCs and increase their investment readiness to leverage private sector investment

48. The main aim of this PC is to develop **an assessment methodology to identify and analyse existing projects for nature-based coastal adaptation**, which conducts a cost-benefit analysis, quantifying the environmental, social and economic impacts as well as the way to position them as investable opportunities in relation to developing key business value categories, will create visibility and aggregation for projects with distinct assessment of different scales, levels of maturity, levels of impact and investment readiness ? developing the data needed for these to be considered by the private sector.

49. This component will address the need for there to be **standardized analysis** of nature-based coastal resilience projects in terms of impact (social (livelihoods, gender), economic (adaptation benefits) and environmental (conservation/ha and biodiversity) and a framework for assessing the investment readiness of these projects. The latter evaluates key capability requirements of projects to create an investable

proposition for the private sector and analyses key gaps in the capacity building and investment requirements needed to deliver effective adaptation outcomes. A clear, evidence-based and comparable framework is developed through the engagement of project developers primarily. The development of a methodology and framework to create a consistent approach for identifying viable nature-based projects will help introduce and broaden understanding of the key requirements for projects to be viewed as investment-ready by the private finance community. At the same time, the application of such an assessment framework enables the identification of projects across LDCs and a uniform analytical approach with which to assess these projects from a private sector perspective. The final goal of this PC will be to create a pipeline of investable projects that can attract private sector investors.

Outcome 1.1: Methodology and framework developed for identifying nature-based coastal climate adaptation projects in LDCs, and assessment of their capacity needs to leverage private sector investment

Output 1.1.1: Identification of existing nature-based coastal climate adaptation projects, including social and economic activities that deliver value to local communities and ecosystems

Activity 1.1.1.1: Stakeholders mapping and identification of potentially eligible investment projects

50. Gathering knowledge and information about ?who is who?, ?who is doing what?, ?how that is contributing to climate change adaptation and to increasing coastal resilience of targeted LDCs? is key to the design and implementation of the proposed GEF/UNIDO Project. Therefore, the aim of this activity is to identify stakeholders working across the initial 14 LDCs that are working or have worked on building coastal resilience and who may have potential investment projects to feed the pipeline under Output 1.1.3.

51. The type of stakeholders to be engaged throughout the proposed GEF/UNIDO Project is varied and may include the ones captured in Table 8. One key output of the mapping exercise will be to identify from the Project Developers (international NGOs plus their networks, local co-operatives, landowner associations, etc.) the mangrove-focused projects they have with a view to start building a pipeline of investable projects.

52. A GEF/UNIDO Project stakeholders database will be built by the PEE to keep the mapping exercise regularly updated (e.g., three times a year or with a frequency to be defined at project start) throughout the project, as it will be a useful tool to track what is being done in the several countries in terms of coastal resilience projects focusing on mangroves and who are involved in the implementation of those projects. The PEE already keeps an stakeholders? database, which will be the starting point for the GEF/UNIDO Project one. It will be improved by the PEE and used throughout the execution of the project activities.

53. Based on the PEE?s experience so far, it is suggested that the database includes both a proper stakeholders database (Customer Relationship Management or ?CRM?) and a project list (in MS Excel). The need for two separate systems is for two reasons: 1) there are often multiple stakeholders working together on a given project and also multiple projects for a given stakeholder, 2) the PEE will need to manage many more stakeholder types than just those actually implementing projects (e.g., international NGOs that might have expertise or connections with local projects, donors, investors, corporates, etc. who might refer the PEE to others). The projects will be coded and named and linked to the CRM as well for tracking purposes.

54. Currently, the PEE uses Hubspot[25][24] as CRM software to manage contacts and have nearly 9,000 contacts already. They categorize stakeholders by their relationship to the PEE, the location where they have projects operating (if relevant) and their potential engagement with a project (in addition to general contact information etc.). Stakeholders can be searched by any of the fields on their record (e.g., location, project role, organization type) and the information can be exported to excel if necessary. This database can be further improved for the purposes of the GEF/UNIDO Project and then include mapping and tracking engagement with potential investors.

55. The current project database that the PEE manages includes the minimum information displayed in Table 5. The information displayed will evolve for example to include size of the project, potential impact/impact goals, capacity building needs, and other relevant information the PEE would be screening projects on through the Activity 1.1.1.3, to make sure that the projects comply with the ESSPP standards, as described in the ESMF (Annex J). Where relevant, indication of women-led organisations or youth-led companies will be clarified in the Database.

Table 5: Current project database fields used by Earth Security (example)

Project ID
City
Project Name
Description
Project type
Leading stakeholder
Stakeholder involved *Government*
Stakeholder involved *Private Sector*
Stakeholder involved *NGO and others*
Start year
End year
Status
Funder
Budget *Loan*
Budget *Grant*
Notes
Source

56. For this activity, it would be key to engage local subcontractors in some of the LDCs to aid the mapping exercise and the consultation process to take place under Activity 1.1.1.2. Engagement with project developers at the local level will be a multi-step process, firstly through project mapping and then selection then investment planning (through Activity 1.1.3.1 and PC2).

Activity 1.1.1.2: Engagement and consultation process with key project stakeholders

57. A stakeholders? engagement and consultation exercise will be conducted to collect information and insights from the different stakeholders that will be involved throughout the project implementation. The stakeholders are described in Table 8 and more details are provided in Annex K.

58. The aim of the consultation process is:

To engage with key global NGOs and practitioners working across multiple LDCs, and with project developers to gather initial feedback on existing methodologies for assessing the impact of these projects, as well as the types of value to the private sector that these impacts provide. In addition, engaging developers will be key to have a better understanding of their needs in terms of financing and capacity building to improve how they attract private sector investors,

To engage with the scientific community at international and national levels, with the goal of identifying experts that would form the ?practitioner peer review group? (Activity 1.1.2.4) and to get their feedback on the more appropriate frameworks and methodologies to assess potential investment projects,

To engage with the private sector companies and potential investors that would provide the co-financing commitments for the selected project pipeline, and to understand what indicators and variables are important for them in their decision-making processes when it comes to investing or not in a project (of the sort concerning the proposed GEF/UNIDO Project),

To engage with women?s and youth?s organisations such as NGOs and CSOs who work locally in the countries and can provide information about the needs of specific vulnerable groups. They would be key to understand and identify potential benefits that the projects could bring to promote gender equality, women?s empowerment and youth engagement, or also to the local vulnerable population, current access to natural resources and dependency on them: how these communities depend on mangroves to sustain their livelihoods and generate income, how they can get involved in potential pilot projects. In addition, they would also be important to verify the information collected at PPG stage with regards to the specific climate change impacts, risks and hazards that these mangrove-dependent communities face,

To engage with other local stakeholders of relevance for the project, who should be taken into consideration in the Environmental and Social Management Framework (ESMF) which will be established for the selection of existing nature-based adaptation projects. These stakeholders may include local NGOs, CSO, farmers or fishers? associations or groupings, local biodiversity conservation and community-based natural resource management networks, national government agencies or municipalities (e.g., those dealing with protected areas or national parks creation and management), etc.

59. The engagement and consultation process will include actions such as:

Structured virtual meetings and interviews with key international and/or national organisations, as well as with private sector companies and investors, among other;

In-person interviews to be conducted with support from local subcontractors (if necessary) in LDCs which have projects with most potential (to be defined after mapping is completed);

Online events or group meetings to engage with larger or specific groups of people. One (1) online event/group meeting will be conducted at the start of the project to start raising awareness about it. It is envisaged that at least three (3) participants of three (3) groups (stakeholders types) will be approached and invited to participate in an online event: i) the project developers? group, ii) the private sector group (companies and investors), iii) the scientific and conservation experts? group.

60. In principle, three (3) local consultants are envisaged to be engaged in three (3) locations to support consultations but this will be adjusted during implementation depending on the initial identification of organisations and projects. Follow-up meetings and events will be arranged to ensure there is continuous engagement of key project stakeholders throughout the entire project implementation period.

61. The M&E process will be sex- and age-disaggregated with at least 50% women and 30% youth participation targets.

Activity 1.1.1.3 Project pre-screening and preliminary identification

62. As part of the mapping exercise (Activity 1.1.1.1) and the consultation process (Activity 1.1.1.2) a preliminary identification of a list of projects will be done. This task will be conducted by the PMU with support from identified global NGOs and relevant networks to provide an initial screening.

63. At PIF stage there was an initial sampling conducted by the PEE and an illustrative list of projects was identified (see Table 4 of the PIF). The aim of the list was to provide examples of the type of projects that the proposed GEF/UNIDO Project is intending to approach and assess their eligibility for the pipeline (Output 1.1.3). During the PPG phase, the list was reviewed and updated. Those projects that were identified as inactive projects were removed from the list, project developers were approached and some of them interviewed to get their feedback on project design and enquire about their willingness to participate in the pipeline. New projects were identified during this stage as well. The resulting and updated list is in Table 6 below. It is important to note that this is an initial list of indicative projects that may be part of the pipeline. At the initial stages of project implementation, the PEE will conduct a thorough stakeholders? identification and engagement process that will enable them to identify more projects, thus the Table 6 is an initial step. Additionally, some GEF-funded projects mentioned in the Baseline Report (Annex M) will be further analysed to find out about relevant implementation outcomes and potential eligible projects arising from them, which may be added to the pipeline.

- Limited awareness on the private sector: this sector needs to be made aware about the existence of nature-based adaptation projects as an investment opportunity. It is important that the private sector companies understand there is a need for conservation and sustainable use of resources. In some countries it may be more challenging than in others but is important that the private sector understands that the ecosystems are providing a service that needs to be maintained over time.
- Low level of financing available for nature-based adaptation projects, particularly felt during the COVID-19 pandemic since budget and financial resources had to be redirected to contain the pandemic in some countries.

Table 6: List of illustrative projects that will be considered for the pipeline

Country	Project name	Mangrove ecosystem	Target Area covered (ha)	Target Beneficiaries	Project lead	Funder / Partner	Status	Engaged during PPG	Website links
Senegal	Oceanium Mangrove Restoration	Casamance; Sine Saloum	50,000	41,650	Oceanium Dakar	Livelihoods Fund	Active	Yes, via e-mail	https://livelihoods senegal/
Guinea	Guinea: Mangrove restoration	Tristao Islands	15,300	15,000	Regional Partnership for the Conservation of the Coastal and Marine Zone of West Africa	Dob Ecology	Active	Yes, virtual interview	https://www.dobe mes/saving-the-m
Senegal	Mangrove Capital Africa	Saloum Delta	50,000	16,000	Wetlands International Africa	DOB Ecology	Active	Yes, virtual meeting	https://www.dobe mes/mangrove-ca
Tanzania	Rufiji	Rufiji Delta	52,255	12,000	Wetlands International Africa	DOB Ecology	Active	Yes, virtual meeting	https://www.wetla rove-capital-africa
Myanmar	Mangrove land reforestation	Ayeryawady Delta	66,000	10,500	Worldview International	Worldview Foundation	Seeking Funding	No response	https://www.wif.fo
Bangladesh	Bangladesh VERRA Mangrove Afforestation	Noa Khali, Bhola and Lakshmipur Regions	5,000	N/A	Bangladesh Bondhu Foundation	VNV Advisory	Seeking Funding	No response	https://vnvadviso content/uploads/2 Mangrove-Factsh
Cambodia	Southern Cardomom Project	Cardomom Watershed	2,000	16,000	IUCN	Mangroves for the Future	Active	Yes, virtual meeting	http:// www.mangrovesf embers/cambodia ure.org/countries/
Mozambique	ECO-DRR	Zambezi Delta	15,390	N/A	Biofund	BioFund	Active	Yes, virtual meeting	https://www.biofu biofund-launch-re mangrove-ecosys delta-and-a-fund- climate-disasters-
Guinea-Bissau	Community-based Ecological Mangrove Restoration Project	North and South of the country	2,500	1,000	Wetlands International Africa	Greenchoice (Dutch energy provider)	Active	Yes, virtual meeting	Greenchoice an kick-off their par restore Guinea Wetlands Internat
Bangladesh	Mangrove Restoration Project (Friendship afforestation scheme)	Sundarbans	100*	N/A	Friendship NGO	Various	Active	Found out during workshop where the PEE participated	Mangroves agai Friendship NGO *Area covered ir several hundreds
Sierra Leone	Management of Mangrove Forests from Senegal to Benin' (PAPBio)	Sherbro River Estuary		12 communities	IUCN / Wetlands International	EU	Active (Sierra Leone phase launched Sep 2021)	No response	The Official Laun the Capacity and Communities to Impacts in Sher Leone - GR (greenlifewa.org)

64. The project pre-screening will look at basic information about the existing projects who will then pass to a second and more thorough evaluation (in Activity 1.1.3.1 under Output 1.1.3) to identify the final list of 10 projects. The criteria to be applied at this pre-screening stage includes the following and will be further refined at project start:

- *Project developer and other promoters or partners involved, financial support provided to the project by each of them and need for further financial support. If available, amount of required future financing and type.*
- *Project timeframe (start date ? possible end date?)*
- *Location and scale of natural ecosystems to be protected and/or restored, measured in hectares.*
- *Type of project (conservation, restoration) and activities conducted/planned*

- *Number of direct beneficiaries*
- *Presence of protected areas (Ramsar site, national parks, or ecological reserves) or endangered species living in the project area or surroundings*
- *Climate change risks and hazards faced by the ecosystem and communities depending on it (this can be done by means of cross-checking the information provided in the CRVA of the Baseline Report, Annex M)*
- *Other risks threatening the conservation of the project area like human-related activities: planned or in execution large touristic/housing developments, infrastructure (e.g., roads, ports, energy-related), large agricultural activities (not subsistence agriculture), etc.*

65. The pre-screening process will also look at the basic requirements of the exclusion criteria included in UNIDO?s Environmental and Social Safeguards Policy and Procedures (ESSPP). Based on the above-mentioned criteria and on any other criteria refinement done at project start, a preliminary list of eligible projects will be done. At least 10 projects should be identified that will then be subject to a deeper analysis under Output 1.1.3.

Output 1.1.2. Methodology and framework developed for assessing the investment readiness, type of investment required and technical capacity needs that enable a route to market for the projects, including scientific methods used in conservation and restoration that ensures sound environmental approach

Activity 1.1.2.1 Development of methodology and framework to identify and analyse existing projects for nature-based coastal adaptation

66. The methodology and assessment framework to assess the identified (pre-screened) projects arising from Activity 1.1.1.3 will include a set of criteria to be refined at project start by the PEE with support from the scientific peer review group, and other stakeholders as deemed necessary. The identified scientists will be especially engaged to provide guidance and advice on the methodology and framework used to assess projects to ensure they follow sound science-based approaches in conservation and restoration.

67. The criteria included in the framework will draw on the insights of global experts and NGOs working across multiple locations, as well as review of relevant project assessment frameworks in the field of nature-based climate adaptation and blue economy. These criteria are additional to the ones used in the pre-screening process, which will be taken into account too for the final selection. The resulting framework will seek to assess projects for:

- *Criteria used in the pre-screening process (see Activity 1.1.1.3), plus*
- *Key modalities in which project increases coastal adaptation (a typology will be developed).*
- *Adaptation benefits and opportunities for building coastal resilience of local communities (measures in value of property, physical assets, and households).*
- *Number of direct, and if possible indirect, beneficiaries (people, disaggregated by gender and age), benefitting from the project in local communities, with particular emphasis on adaptation/protection benefits, types of livelihoods created, and positive outcomes on gender equality and youth engagement.*
- *Capacity building requirements by project developer (a typology will be developed).*

- *Types of funding required (a typology will be developed) and overall project investment-readiness, with identification of possible types of investors to be targeted.*
- *Likelihood of accessing private investment (a typology for investment case to be developed).*
- *Its potential to promote gender equality and women?s empowerment.*
- *Environmental and Social (E&S) impacts (including climate risks arising from the project; the risk of maladaptation; and the sustainability of project benefits) in the form of an E&S Scorecard, as outlined in the ESMF.*
- *Other criterion of relevance identified at project start phase such as alignment with national climate change policies and priorities (NDCs, NAPs, NAPAs, NC, BUR, etc.), and a short analysis of the enabling environment related to applicable policies and regulations that apply to mangrove ecosystems (e.g., forest regulations, environmental regulations, etc.).*

68. A preliminary identification of existing project assessment frameworks and project examples was conducted at PPG stage, and includes:

- **The GEF/UNEP Blue Forests Project[26][25]:** the Blue Forests Project aimed to address the challenges associated with unlocking the values of coastal carbon and ecosystem services, and then turning them into revenue and management options through coordinated on-the-ground demonstrations where better coastal ecosystem management is achieved by harnessing the values associated with carbon and ecosystem services, addressing key knowledge gaps, and providing experience and tools for greater global application. This project is an initiative of the United Nations Environment Programme (UNEP), funded by the Global Environment Facility (GEF) and co-financed by project partners, and managed by GRID-Arendal. The science still contains many gaps, there are very few ?proof-of-concept?, on-the-ground examples around the world, and the international community still does not fully recognize the value of these systems for climate change mitigation or adaptation. The Project Document was approved in 2014 with an estimated timeframe of 4 years of implementation. Learnings from this project could be used to understand how the valuation of ecosystems services was conducted for the countries of operation.
- **The ?sustainable livelihoods approach? methodology** developed in the late 1990s by the British Department for International Development (DFID). This methodology was successfully applied by Oc?anium NGO responsible for the Senegalese mangrove restoration project (the world?s largest) to measure the impact of the project after 10 years of implementation. The assessment of the human impact of mangrove restoration was conducted by adapting the Livelihoods Methodology to the human and territorial context of the study area, Casamance. Unlike previous territorial and human diagnostic and analysis methods (sectoral approach, systemic approach, territorial approach) the Sustainable Livelihoods approach is a **social approach** resolutely focused on impacts. It was originally designed and implemented, starting from 2001, to measure the impacts of projects on poverty levels, at the launch of the Millennium Development Goals[27][26]. The methodology also includes a specific evaluation form on ecosystem services through their contribution to each aspect of the livelihoods of the

interviewed households and communities: Human capital (e.g., knowledge), Natural capital (e.g., natural resources), Financial capital (e.g., sources of monetary revenue), Social Capital (e.g., community support) and Physical capital (e.g., tools and infrastructure)[28][27].

- **Guidance from the Task-Force on Nature-related Financial Disclosures (TNFD)[29][28] and the Task-Force on Climate-related Financial Disclosures (TCFD)[30][29].** TNFD?s risk management and disclosure framework (established in 2021) aims to enable organisations to report and act on evolving nature-related risks. It offers a knowledge bank with guidance and information on how nature relates to business, finance, society, interconnection to climate change, and nature-related disclosures in addition to assessment of risk and opportunities. The taskforce has released in November 2022 their V0.3 of the TNFD beta framework for market consultation. The Taskforce resolved at its first meeting in October 2021 that the TNFD risk management and disclosure framework should be applicable to, and used by, business and financial institutions of different sizes, across sectors and jurisdictions, irrespective of their preferred or required approach to materiality. Halting and reversing nature loss, achieving nature-positive outcomes and mitigating and managing nature-related risks will only be possible if large and small businesses across supply chains and financial institutions of all types are collectively identifying, assessing, managing and disclosing nature-related dependencies, impacts, risks and opportunities[31][30]. The TCFD has developed in October 2021 a set of guidelines on metrics, targets and transition plans that can be useful to understand, for example, the type of metrics that companies would be looking for when it comes to reporting climate-related information of their activities/investments, and therefore, select or identify project indicators that align with TCFD recommendations. The financial impacts of climate-related issues on an organization are driven by the specific climate-related risks and opportunities to which the organization is exposed, and its strategic and risk management decisions on seizing those opportunities and managing those risks[32][31]. In this regard, TCFD also provides recommendations on how to better assess and disclose these financial impacts. The guidance both from the TNFD and the TCFD should be explored to identify potential recommendations that could be useful to develop the project assessment framework. In fact, the TNFD works as a ?successor? of the TCFD and one of the proposed TNFD principles is to employ an integrated approach to climate and nature-related risks, allowing for scaling-up finance for NBS[33][32].
- **ETC/CCA Technical Paper - 2021/3: ?Assessment frameworks of nature-based solutions for climate change adaptation and disaster risk reduction?**. This technical paper provides a concise overview of available Nature-based solutions (NBS) assessment approaches in the context of adaptation to climate change and disaster risk reduction, based on information from literature and selected European cases[34][33]. Three (3) cases are provided below that exemplify the NBS assessments captured in the technical paper (see Table 7). Although the examples do

not include mangroves, they can provide relevant approaches and best practices for the development of the assessment framework under the proposed GEF/UNIDO Project.

Table 7: NBS assessment frameworks (project examples conducted in Europe)

	Example 1 (See Annex 4 of the PDF page 80 onwards)	Example 2 (See Annex 4 of the PDF page 91 onwards)	Example 3 (See Annex 4 of the PDF page 97 onwards)
Project	Resilient Forests, Germany, Spain, Portugal https://www.resilientforest.eu/	Camargue Saltworks Restoration, France	Elbe Dyke Relocation (Lenzen), Germany http://nwrm.eu/sites/default/files/case_studies_re final_version.pdf
Climate change impacts	Flood, drought, wildfire	Coastal erosion, coastal flooding, sea level rise	River flooding
Habitats	Woodland	Salt marshes and mud flats	River, floodplain
Funding/ facility	The project is co-funded by the European Union's LIFE programme (60%) and (private) partners (40%). Most money is assigned to the Decision Support System (DSS) tool and to apply it in different case studies. Before the project started, a budget plan was developed.	The restoration project has benefitted from public funds at EU (Life+, Interreg Mediterranean), national (Water Agency, Ministry of Ecology), and subnational levels (Région Sud, Département Bouches-du-Rhône), as well as from private funds (WWF, Total Foundation, Coca-Cola Foundation, MAVA Foundation).	A new dyke has been financed by the Land Bra European means (funding from the German government and the federal States for the improv coast protection). The opening of the old dyke have been 75% financed by the German governi scale conservation projects" with 18% contributi remaining 7% has come from the project executi alliance with different nature conservation NGO the measures applied (nature conservation, different financial resources was possible. Furth sources, a private body was needed as applican Burg Lenzen e.V.) was created with different sta
NBS Assessment	Technical/physical NBS impact assessments (=DSS tool) which quantifies the ecosystem services (ES) provided by forests under different management schemes (ex-ante). The tool is based on qualitative (workshops with stakeholders, interviews) and quantitative assessment methods (*in-situ* measurements (e.g., hydrology, soil measurements, monitoring), mechanistic modelling). Modelling is a key method; it quantifies current ES and optimize ES provision based on multiple criteria (multi-criteria modelling). Thereby the model makes use of spatial and temporal quantitative data (e.g., satellite data). The project plans to add an economic valuation (e.g., cost-benefits of forest management options) to the tool in a later stage of the project. Purpose of NBS assessment: identifying and assessing adaptation option (by optimizing forest ES related to water, fire, resilience, carbon, energy, timber and biodiversity), planning and implementation of SFM; there are also plans to expand the tool to account for monetarization of benefits, costs (operational), potential job creation.	"Identifying adaptation options" has been considered the main entry Step of the assessment in the adaptation cycle, in particular to support the decision to maintain and restore or not the collapsed seafront dike. "Monitoring and evaluation" constitute the second entry Step for relevance. DRR implications are specifically related to the inner protection dike; main entry Steps of the assessment in the DRM cycle are: (i) planning and implementation of NBS; and (ii) assessments as part of ongoing maintenance and operations. Besides CCA and DRR, the assessment looked at: (i) water management, (ii) green space management; specifically, "blue" space management (rehabilitation and management of aquatic habitats, such as salt marshes and mud flats); (iii) biodiversity enhancement. The following aspects were considered as secondary/indirect purposes of the assessment: • Wellbeing; the site is freely open to any people (it is very famous in the Camargue for providing large, open and free natural space). There are several recreational uses of the beach, like kite surfing, bathing, and other coastal and marine sports. Uses have been mapped and plans defined for specific activities. • New economic opportunities and green jobs; a diagnostic study on current socio-economic activities and future potentiality is available, focusing on small activities providing some income to local communities (traditional fisheries, sustainable tourism, recreational activities).	Hydrological modelling and assessments to id opening an old dyke and the relocation of a new d flood events. During and after the implemen hydrology and biodiversity were conducted in or measures (Step 6 of the adaptation cycle on mor to the disaster risk reduction (DRR) cycle the as (i) planning and implementation of NBS; (ii) sho for DRR during the flood event; and (iii) as pil assessing DRR mitigation options in similar sites for the project was the motivation to implement and biodiversity conservation. Besides climate change adaptation and DRR, th purposes including: (i) benefits for water mana nutrient retention, (ii) green space manage involvement and tourism; (iii) biodiversity enhanc habitat regeneration through restoration of the hydrology; (vi) knowledge and social capa involvement and environmental education; (vii) the project contributed significantly to local deve one of the poorest regions of Germany; (viii) improved opportunities for recreation; (ix) new ed during and after the implementation of the p environmental education) in an area of Germany

69. The frameworks and example shown above can provide useful best practices and recommendations on what assessment frameworks could be useful to develop the one required for the proposed GEF/UNIDO Project. The methodology and framework developed in this activity will be applied in Activity 1.1.3.1 to select the initial 10 projects of the pipeline.

Activity 1.1.2.2. Creation of an informal practitioner peer review group

70. The stakeholders? identification and engagement processes conducted throughout the project implementation period will also have as goal to identify key stakeholders and experts from the scientific and conservation field that would be willing to form together a ?practitioner peer review group?. The PEE is already a member of interdisciplinary networks such as Ocean Risk and Resilience Action Alliance (ORRAA) and is engaged with the Global Mangrove Alliance and will draw on these resources to identify experts for the peer review group. This group will include a small number of people, for example, with three to five people. The PEE with support from the PMU will be responsible for engaging with key organisations and scientific groups and conduct interviews to potential members of the group. The PMU, as main responsible for applying the M&E plan, will make sure that the group remains gender-balanced and include at least 50% women participation. A 30% youth participation will also be sought.

71. The goal of the group is to provide guidance and advice on the methodology and framework used to assess pilot projects to ensure they follow sound science-based approaches in conservation and restoration. If during the stakeholders? identification and consultation process an organisation/association that promotes GEEW is identified as potential contributor to suggest how to

integrate gender approaches in project assessment methodologies/methods, an expert from the organisation will be invited to participate in the peer review group.

72. There should be one representative of this group sitting at the PSC.

Output 1.1.3 List of 10 projects selected as the initial basis of the global pipeline. The pipeline will be selected according to impact potential (hectares & beneficiaries, social/gender dimensions) and investment readiness to attract private sector investment

Activity 1.1.3.1: Selection of 10 projects to start the pipeline

73. The methodology developed previously will be applied to the pre-screened list of projects and this will lead to the selection of 10 projects, which demonstrate a high impact potential across the range of criteria developed. These projects will be used to illustrate a global project pipeline and as a focus of investment facilitation with the global private sector. The selection process will be conducted by the PEE.

Outcome 1.2: Increased technical capacity of project developers to secure private investment for their projects

Output 1.2.1: Engagement with project developers of 10 selected projects to define technical assistance needs including project promotion and pitch preparation required to secure private sector investments

Activity 1.2.1.1: Capacity needs assessment of project developers

74. To increase the likelihood of the 10 shortlisted projects securing investment, the project will identify capacity building needs, technical skills and other factors required for these projects to succeed. As part of the engagement and consultation process (Activity 1.1.1.2), project developers will be further consulted about their current capacities and skills to leverage and find financing for their projects. The aim of this analysis is to understand the criteria they use when selecting projects and to conduct a technical capacity needs assessment that enable a route to market for the projects, including scientific methods used in conservation and restoration that ensure sound environmental approach. A questionnaire will be developed that focuses on specific aspects of nature-based coastal resilience projects and information that will help to understand if E&S management systems are in place and if they comply with UNIDO Environmental and Social Safeguards Policy and Procedures[35][34] (ESSPP). A step-by-step process will be followed to assess this as explained in the ESMF (Annex J). If necessary, as part of the step-by-step process, the project developers may need to complete an Environmental and Social (E&S) Scorecard for their project, as expressed in the ESMF (Annex J). Additionally, the result of the suggested screening process will inform if it is necessary to conduct additional E&S Studies. Project developers in charge of these projects will be interviewed using the above-mentioned questionnaire to ascertain their assessment of needs and barriers to investability.

75. The project developers of the pre-screened projects identified under Activity 1.1.1.3 will be interviewed to identify common capacity needs as well as country-specific ones. The questionnaire and assessment will aim at clarifying the following initial questions:

- *Why do project developers rely on international aid/support to deploy and sustain their projects? Are they aware of other potential sources of financing?*

- *What requisites do project developers find more challenging to comply with when asking for investment?*
- *What are the most usual answers that project developers receive when their projects get rejected by private sector investors? Do project developers perceive there is lack of interest of the private sector in investing in this type of projects?*
- *Have project developers looked for professional support or received any formal training on business administration, project investment structuring, business plan/project portfolio development?*
- *Do project developers follow any specific method or methodology to evaluate and present their projects to potential investors? What criteria does the method or methodology include?*
- *Do they have any specific requirements or needs associated to project marketing, promotion and pitch, to increase project exposure and awareness across potential investors groups?*

76. The capacity needs assessment will be conducted virtually by the PEE. Emphasis will be put on identifying specific needs of businesswomen or women project developers, if any. In addition, as a result of the capacity needs assessment, a typology will be developed and used as one of the eligibility-criteria of the methodology under Activity 1.1.2.1. The capacity needs assessment results will be budgeted into the investment amount and the TA to increase capacities and skills. As part of Activity 1.2.3.1, support will be provided to the project developers to improve their proposals. Details are provided below.

Output 1.2.2 Definition of best practices and lessons learned by other nature-based climate adaptation financing facilities in structuring technical assistance funding as part of private sector investments

Activity 1.2.2.1 Identification of nature-based climate adaptation financing facilities

77. The PEE will identify (as part of the mapping process conducted in Activity 1.1.1.1) existing nature-based climate adaptation financing facilities that can become a reference to identify best practices and lessons learnt from their implementation. Some were initially identified at PIF and PPG stage and mentioned in Table 14: CRAFT, Investment Readiness for the Landscape Resilience Fund, and AAP, etc., which have received support from GEF. Other climate adaptation financing facilities (non-GEF financed) of interest to be analysed include:

- *BNCFF ? Blue Natural Capital Financing Facility**[36]***[35]
- *Global Fund for Coral Reefs**[37]***[36]
- *AGRI3 Fund Technical Assistance Facility**[38]***[37]
- *The Meloy Fund / RARE**[39]***[38]

78. Information will be gathered from these facilities, including: i) minimum requisites that projects need to fulfil to apply for support (eligibility criteria), ii) information that project developers need to provide (e.g., project template to fill in), iii) maximum or minimum amounts of financial support that can be

requested, iv) types of financial support available/offered. In addition, information about how successful these facilities have been so far will be sought.

Activity 1.2.2.2 Analysis of requirements demanded by the identified financing facilities

79. An analysis of the information collected in the previous step, particularly in relation to existing **project templates** used by the facilities to assess capacity building needs will be carried out, to identify common themes and best practices in project capacity assessment.

80. Private sector companies will also be engaged to ascertain the capabilities they expect to see in projects they fund (based on the initial mapping and engagement conducted under Output 1.1.1), so as to provide project developers with a better understanding of private sector needs, as an important resource to support the matchmaking process later in the project (under Output 2.1.2). Specific aspects of technical assistance will be assessed, such as how these projects build the investment case, prepare investment sheets and how they pitch to potential investors. This will also provide an opportunity for project developers to understand the expectations and requirements from a private sector perspective. Where possible, interviews to successful project developers that have applied to any of the identified facilities and received funding for their climate change adaptation projects will be conducted, in order to have first-hand information about challenges and best practices applied, especially in projects conducted in any of the LDCs.

Output 1.2.3 Structuring of technical assistance proposals for each project based on capacity needs identified to be provided as part of the private sector investments

Activity 1.2.3.1 Development of technical assistance (TA) proposal?s structure and request for proposals

81. Based on the analysis of the requirements of the different financing facilities previously identified and also on the feedback received from the private sector investors, the GEF/UNIDO Project will support the development of specific TA proposals including the need for Environmental and Social Impact Assessment (ESIA) studies or Environmental Management Plans (EMP), if necessary, which will strengthen the investment case for these projects. The PEE will work closely with project developers to understand their needs and help them to shape and cost their TA plans. They will be budgeted so as to provide the private sector with an itemized capacity building plan that should form part of project investment proposals. The analysis of project capabilities and areas of technical support will increase the credibility of the projects with the private sector. The needed TA identified in these proposals will then be delivered beyond the scope of this project.

82. It is expected that the TA proposals? structure will include, at the minimum:

- *Project Description: with the complete information about the project (following the information used to do the pre-screening and the final selection), its status of implementation and any future plans*
- *Project Expected Benefits: social (including gender and youth dimensions), environmental (with a focus on climate change adaptation ones), economic (for the local communities and the country)*
- *Project Possible Risks: political, economic, environmental, other*

- *Project proponent team capacity and skills: a description of the proponent?s team structure, human resources, skills and infrastructure, with an indication of capacity/skills gaps to be fulfilled in order to implement the project*
- *Project Environmental and Social Impact Assessment/Environmental Management Plan (ESIA/EMP): following the applicable local legislation, the proponent will indicate if there is a need to conduct an ESIA or EMP, and will include a description of resources (human and financial) needed to conduct it*
- *Budget: financial resources needed to sustain project activities during implementation and after closure*

83. The structure of the TA proposals proposed here will be revised and amended by the PEE as necessary following the findings and results of the activities conducted as part of this PC. A template will be created so the project proponents can follow a standard structure with instructions to build their proposals.

84. The PEE will request the project proponents to submit their proposals based on the template and terms of reference developed. Once received, the proposals will be analysed by the PEE and any doubts clarified with the proponents. The support process provided to the project developers through this activity will increase their skills and abilities to develop successful investment-ready project proposals and attract more financing sources. The business knowledge received can be used by them in other projects or activities and therefore can be considered as a ?tailored? and ?personalised? training action. The aim is to train 100 people, targeting 50% women participation.

Outcome: 1.3 Creation and active marketing and promotion of a global pipeline (initially consisting of at least 10 projects) of investment-ready nature-based coastal climate adaptation projects in LDCs targeted at private sector companies to secure investment commitments

Output 1.3.1 Development of a global project pipeline of investment-ready projects across LDCs, with this initial selection covering at least 320,000 hectares and 240,000 beneficiaries as proof of concept.

Activity 1.3.1.1 Global project pipeline establishment

85. Based on the analysis, including areas for investment in technical assistance of each project, the 10 selected projects will be presented as a global pipeline of investment ready nature-based coastal resilience projects in LDCs with the expectation that on aggregate this first selection of projects will cover at least 320,000 hectares of coastal ecosystem conservation or restoration projects and provide benefits for 240,000 beneficiaries in local communities. It is envisaged, based on an initial mapping of possible such projects in LDCs, that this global pipeline will be geographically spread across a range of LDCs.

86. As previously described in Output 1.1.1, a list of illustrative projects was identified at PIF stage and further refined as shown in Table 6. The final list of projects will be defined during project implementation.

87. The global project pipeline consisting of the 10 identified projects will be made accessible online on the PEE website in a dedicated tab or page, so anyone can find basic information about the projects currently included in the pipeline. Additional and more specific investment information will be made available upon request to potential investors so they can access details about projects where they could invest in. the PEE will keep this up to date and will receive queries from potential investors. Making the

information available could also be interesting for project developers and trigger ideas and synergies for new projects.

Activity 1.3.1.2 Official launch of global project pipeline

88. An official presentation of the global project pipeline with the list of the 10 investable projects will be conducted alongside the launch of the Facility. This will be done in an event where key stakeholders will be invited including international and national ones. A few project developers will be requested to deliver a short presentation about their projects to exemplify the type of activities that are involved. The one-pagers developed under Activity 1.3.2.1 will be provided during this launch event.

Output 1.3.2. Development of a prospectus that can be used to support private sector engagement, defining and marketing projects and benefits for a private investment audience

Activity 1.3.2.1. Development of business rationale for investing in nature-based adaptation projects

89. Based on the findings from Outcomes 1.1 and 1.2, as well as on the initial results of the engagement process with finance sector conducted under Activity 2.1.1.1, the PEE will develop a business rationale that provides the basis for continuing with the engagement and mobilisation of private sector corporates under Activity 2.1.1.2.

90. The business rationale will be the basis for the development of the investment prospectus and will aim at describing, explaining the benefits for individual private sectors organisations from investing in nature-based adaptation projects. This will include considerations such as the achievement of corporate sustainability targets, building resilient supply chains, supporting social objectives and generating financial returns. It will also describe what the benefits are for the LDCs and why it is important to support mangrove-related projects. The investment prospectus will be available to the potential investors and the goal would be to use it as a marketing tool but also as a ?catalogue? from where they could pick potential investment projects. There will be project profiles (inc. the scorecards) in the prospectus so the investors can get a sense on what the options are.

Activity 1.3.2.2. Development of marketing and communication materials

91. The pipeline of existing projects and the data on impacts and quantified business benefits will be summarised to create an investment prospectus and other marketing materials that convey the value proposition to invest. Other marketing materials will include, e.g., a short video that showcases the business value of these projects. They will be used as an engagement tool to market the approach to private sector companies to involve them in the process of considering their engagement and commitments.

92. The investment prospectus will include detailed information about the projects in the pipeline (more detailed than the one-pagers), their expected benefits and results (including, financial, social (e.g., gender, youth, vulnerable groups) and environmental), investment requirements, planned activities, developers and partners involved, with a brief profile of those. In addition, the investment prospectus should include general information about the countries, the mangroves ecosystems, their status and services, climate change adaptation concepts, alignment with national goals, etc.

93. A one-pager will be developed for each project of the pipeline as marketing asset to communicate with key stakeholders during the official launch of the pipeline and the Facility (see Activity 1.3.1.2 and Activity 2.2.3.2). These one-pagers will be uploaded into the project webpage.

Therefore, the proposed GEF/UNIDO Project marketing and communication materials will include:

- *The one-pagers for each of the projects in the pipeline*

- *The investment prospectus*
- *One video*
- *The tab or webpage inside the PEE website (https://www.earthsecurity.org/)*
- *Gender-responsive marketing and communication materials (e.g., newsletter, tab in webpage, video, etc.)*

94. The language to be used for these materials is English, but some of the marketing materials will be developed in one other local country official language (e.g., French for francophone Africa or Portuguese for Lusophone countries) to reach a wider audience. To the extent possible, all the materials will be developed with a gender-responsive approach, for instance a gender-neutral language will be also preferred to avoid any potential bias, when developing the materials. Digital versions of the materials will be available and printed versions of the mentioned items will be made available upon request. The project webpage will include a tab or section where information about how the projects supported by the facility contribute to gender equality and women?s empowerment.

PC1: Identify existing nature-based coastal climate adaptation projects in LDCs and increase their investment readiness to leverage private sector investment	
PC1 is designed to develop an assessment methodology to identify and analyse existing projects for nature-based coastal adaptation with a view to identify at least 10 projects that will be included in the project pipeline to be presented to potential investors.	
Planned and Envisioned Activities under each Outcome/Output	**Responsibility**
Outcome 1.1 Methodology and framework developed for identifying nature-based coastal climate adaptation projects in LDCs, and assessment of their capacity needs to leverage private sector investment	
Output 1.1.1: Identification of existing nature-based coastal climate adaptation projects, including social and economic activities that deliver value to local communities and ecosystems	
Activity 1.1.1.1. Stakeholders mapping and identification of potentially eligible investment projects	PEE with potential support from local consultants
Activity 1.1.1.2. Engagement and consultation process with key project stakeholders	
Activity 1.1.1.3. Project pre-screening and preliminary identification	PEE
Output 1.1.2: Methodology and framework developed for assessing the investment readiness, type of investment required and technical capacity needs that enable a route to market for the projects, including scientific methods used in conservation and restoration that ensures sound environmental approach	
Activity 1.1.2.1. Development of methodology and framework to identify and analyse existing projects for nature-based coastal adaptation	PEE with support from informal practitioner peer review group
Activity 1.1.2.2. Creation of an informal practitioner peer review group	PEE in close coordination with PMU
Output 1.1.3: List of 10 projects selected as the initial basis of the global pipeline. The pipeline will be selected according to impact potential (hectares & beneficiaries, social/gender dimensions) and investment readiness to attract private sector investment	
Activity 1.1.3.1: Selection of 10 projects to start the pipeline	PEE

Outcome 1.2: Increased technical capacity of project developers to secure private investment for their projects	
Output 1.2.1: Engagement with project developers of 10 selected projects to define technical assistance needs including project promotion and pitch preparation required to secure private sector investments	
Activity 1.2.1.1: Capacity needs assessment of project developers	PEE
Output 1.2.2 Definition of best practices and lessons learned by other nature-based climate adaptation financing facilities in structuring technical assistance funding as part of private sector investments	
Activity 1.2.2.1 Identification of nature-based climate adaptation financing facilities	PEE
Activity 1.2.2.2 Analysis of requirements demanded by the identified financing facilities	PEE
Output 1.2.3 Structuring of technical assistance proposals for each project based on capacity needs identified to be provided as part of the private sector investments	
Activity 1.2.3.1 Development of technical assistance proposal?s structure and request for proposals	PEE and project developers
Outcome: 1.3 Creation and active marketing and promotion of a global pipeline (initially consisting of at least 10 projects) of investment-ready nature-based coastal climate adaptation projects in LDCs targeted at private sector companies to secure investment commitments	
Output 1.3.1 Development of a global project pipeline of investment-ready projects across LDCs, with this initial selection covering at least 320,000 hectares and 240,000 beneficiaries as proof of concept.	
Activity 1.3.1.1 Global project pipeline establishment	PEE
Activity 1.3.1.2 Official launch of global project pipeline	PEE
Output 1.3.2. Development of a prospectus that can be used to support private sector engagement, defining and marketing projects and benefits for a private investment audience	
Activity 1.3.2.1. Development of business rationale for investing in nature-based adaptation projects	PEE
Activity 1.3.2.2. Development of marketing and communication materials	PEE (with potential support from marketing service provider)

PC2: Design and launch a private finance facility for nature-based coastal climate adaptation in LDCs

95. PC2 has the following main goals:

i) to engage with private sector companies and generate a series of financial investment commitments to the pipeline of projects developed through PC1,

ii) to create (design and develop) a private financing investment facility that is fit for purpose and will enable project developers to access investment from the private sector;

96. These two goals will work together to result in at least 3 companies providing commitments to funding projects with a total of up to US$30 million in investments for the current and future pipeline. The PEE is already working with a range of private sector partners such as HSBC and UBS who have an interest in participating in this process and will continue to leverage these relationships to grow the networks of companies and investors engaged on these issues.

Outcome 2.1 Investment commitments made by at least 3 global companies for a total of up to $30m to illustrate the role that private sector investments can play in supporting nature-based coastal climate adaptation in LDCs

Output 2.1.1 Engagement with a core group of 10 corporates across relevant sectors providing a business rationale for investing in the nature-based coastal climate adaptation project pipeline identified in LDCs tailoring the opportunities to relevant corporate interests

Activity 2.1.1.1 Building awareness and mapping to identify potential investors in nature-based coastal adaptation projects in LDCs

97. The PEE will approach a group of corporate/private sector companies who may be interested in investing in nature-based coastal adaptation projects in LDCs. As preliminary step to the awareness raising process, the PEE will identify and map the group of private sector actors that could become potential investors. The information will be recorded and updated in the GEF/UNIDO Project stakeholders database created through Activity 1.1.1.1. The private sector actors to be targeted could be from the international, regional as well as national scenarios (from the LDCs). An ?investor profile? should be included in the database, to grasp the basic information about the potential investors that could be relevant to the proposed GEF/UNIDO project, such as: core business(es), size and countries where they operate, supply chain description and its climate change risks, type and size of investments made so far in similar/environmental projects, published CSR/Environmental policies, type of investor (based on tolerance to risk), knowledge about climate change adaptation and resilience, other impact investing/philanthropic activities they might be carrying out, and any other information considered relevant for the matchmaking process to be conducted in Activity 2.1.2.1. The descriptive investor profile should include information about to which of the five key areas of business interest the potential investor relates more; these areas were identified by the PEE: i) Supply chain resilience and business continuity risk: using long-term nature-based solutions to directly protect physical assets and reduce disruption to ongoing business activities including supply chains (relevant for TCFD requirements to disclose climate risks), ii) People and corporate stewardship: Supporting workers, employees and their families located in local communities in LDCs to increase their climate resilience and improve community livelihoods; iii) Biodiversity impacts and regenerative business: improving marine biodiversity, especially relevant to marine industries such as fisheries regarding healthy fish stocks, but also marine logistics and others; iv) Corporate net-zero commitments: providing a source of high-quality carbon credits that deliver measurable and long-term climate adaptation co-benefits for coastal communities and biodiversity conservation, v) Industry leadership on nature-based solutions: creating market advantage by pioneering new areas for corporate impact with nature-based solutions, which create value to countries of operation.

98. Awareness will be raised by conducting virtual meetings with the private sector companies with the final goal of identifying 10 core companies that show interest in participating in the GEF/UNIDO Project as potential investors. It is envisaged that at least 3 awareness raising meetings will be conducted virtually, depending on the project needs. Creating awareness and engaging them early in the process is vital to get their commitments later and make them an active partner. Using the results of the analysis conducted so far and showing evidence about the project pipeline and its business benefits, it will be possible to develop awareness materials to showcase the business value that nature-based adaptation projects can bring to their businesses (e.g., regulation, coastal asset protection, supply chain resilience, carbon sequestration, community engagement, etc.).

99. All the previously described accompanying process will be conducted in a ?tailored? fashion, depending on the needs of each stakeholder. This allows for a more personalised service and to actually be able to understand and answer to the requirements of the different potential investors. The exchange and support provided will enable the private sector to better grasp and understand the benefits of investing in nature-based solutions. This knowledge can then be used by the investors in other climate change

actions they might pursue, contributing to the removal of investment barriers, and be considered as a training action. The aim is to train through this support process at least 50 people from different sectors, with a targeted 50% women participation.

Activity 2.1.1.2. Mobilising a core group of 10 corporates to trigger the development of investment commitments

100. Following the previous activity and after analysing the interest from the participants as potential investors in nature-based projects, the PEE will begin to approach the highest potential investors to discern their interest and capacity (e.g., how much their financial commitments could be). Based on the outcome of those initial conversations, the PEE will customise their pitch to them and continue conversations toward commitments. In parallel, additional potential investors identified through the mapping will be approached and conversations started (including others the team may get introduced to as a result of conversations in this process) until at least 10 are reached.

101. The learnings from interactions with the initial group will also aid the design of the financing facility in such a way that is fit for purpose and that matches both project developers? and private sector companies? expectations.

102. The final goal of this process is to reach out to the full group of potential investors to identify, mobilise and steward a group of the 10 highest potential investors to make an investment, adapting the opportunities to relevant corporate interests. Individual meetings will be conducted with each of them as necessary to clarify any potential doubts and adjust the commitment.

103. The group of 10 corporates will have access to the investment prospectus developed under Activity 1.3.2.2 during the conversations and mobilisation process so they can perform a preliminary selection of investable projects. This preliminary selection will be used to organise matchmaking meetings under Output 2.1.2 that will eventually lead to partnerships.

Output 2.1.2 Matchmaking meetings and partnership facilitation between corporate actors and 10 adaptation project developers via global virtual meetings that bring potential investors and projects together

Activity 2.1.2.1 Organising matchmaking virtual meetings

104. Once private sector companies have established interests and outlined potential commitments, the project will coordinate virtual matchmaking meetings and provide partnership facilitation with the shortlisted projects in the global pipeline, with a view to confirming and formalizing private sector commitments to invest in the projects.

105. The matchmaking meetings will be organised based on the requirements and (project) interests of the private sector corporates mobilised through Output 2.1.1. Meeting minutes will be written to the extent possible to reflect the agreements and evolution of the matchmaking process.

Outcome 2.2 Design and launch a private investment facility for nature-based coastal climate adaptation projects in LDCs as a global mechanism to match corporate investments with projects with full consideration of gender equality and women?s empowerment.

Output 2.2.1 Drawing on lessons learned from other adaptation financing facilities and based on the type of private sector investments targeted, an operating mechanism is designed to facilitate private investments in nature-based coastal climate adaptation projects

Activity 2.2.1.1. Identification of lessons learnt and best practices from other Facilities

106. Global interviews will be carried out with 5-6 relevant nature-based financing facilities with whom the PEE has collaborated in the past with a structured questionnaire to draw comparative lessons and best practices. The preliminary list of 5-6 financing facilities includes those captured under Activity 1.2.2.1, namely:

- *BNCFF ? Blue Natural Capital Financing Facility**[40]***[39]
- *Global Fund for Coral Reefs**[41]***[40]
- *AGRI3 Fund Technical Assistance Facility**[42]***[41]
- *The Meloy Fund/RARE* ***[4342]***

107. And additionally, these:

- *ADAPTA.EARTH ? Kenya (Alliance Biodiversity and CIAT)**[44]***[43]
- *Climate Adaptation Financing Facility (CAFF)**[45]***[44]

108. The goal of finding out learnings and best practices is to design a mechanism that is relevant to nature-based coastal resilience, as well as to an investment facilitation model between private sector and projects that intends to be designed based on principles of agility and efficiency and scale. The mechanism will also draw upon and promote the use of the ESS (see Activity 1.2.1.1) to maximize the positive impacts and minimize any potential risks of future projects and subprojects.

Output 2.2.2. Engagement and collaboration with each of the private sector investors to formulate, refine and structure their investment commitments for coastal climate adaptation projects.

Activity 2.2.2.1 Partnership facilitation support

109. Those matchmaking meetings (Activity 2.1.1.1) that have successful results in terms of potential partnerships will move to a next stage where the PEE will support the consolidation of the actual collaboration between project developer(s) and investor(s) in a formal partnership. The PEE will provide technical support to formulate, refine and structure their investment commitments towards selected nature-based adaptation projects. In addition, the PEE will organise meetings and clarify doubts about how the Facility works as necessary, support the drafting of the commitment agreement as well as any other contractual or legal documentation, support the development of documents needed for the developer to apply for funding through the facility, and support the development of TA plans with the project developers, and where relevant, identifying potential in kind support that companies can provide to project developers in addition to financing (through Activity 1.2.3.1).

110. This process will also elicit feedback from the private sector on the structure of the facility to ensure it can effectively facilitate and bridge commitments between companies and projects. At least one (1) partnership per project will aimed at being formalised.

Output 2.2.3 Launch of the facility with private sector commitments into selected nature-based coastal climate adaptation projects.

Activity 2.2.3.1. Private investment financing facility design process and sustainability strategy development

111. A private investment financing facility will be developed by the PEE as an investment facilitation mechanism that is fit for purpose to the type of private sector commitments developed by the project and the LDCs focus. Possible joint-venture models with existing financing facilities and/or with fund managers will be evaluated. It is envisaged that the facility will play a brokering role between companies keen to invest in nature-based climate solutions and projects looking to secure investment commitments, focusing specifically on positive impacts on coastal climate adaptation. A Policy on Gender Equality and Women?s Empowerment, and its accompanying strategy, will be developed for the Facility and will be included in its operating principles.

112. The fundraise grants from corporates will be used for: i) technical assistance towards investment readiness for projects for private investment, for example, sustainable green infrastructure projects, blue carbon projects, eco-tourism projects, and sustainable aquaculture, or other nature-based coastal adaptation measures (planting, restoring, protecting mangroves); ii) follow own funding (philanthropic) to support the activities of these projects.

113. The facility will operate with a fee-based model as its sustainability strategy. The operating costs and long-term revenue model will be assessed in this phase, including a focus on lean and efficient operation and therefore also consider joint venture models with fund managers or synergies through existing financing facilities as a range of models to be considered. One model that the PEE will look at closely is the Landscape Resilience Fund, as example, in addition to the others mentioned previously. The financing facility structure will be along the lines of the depicted in Figure 5 below:

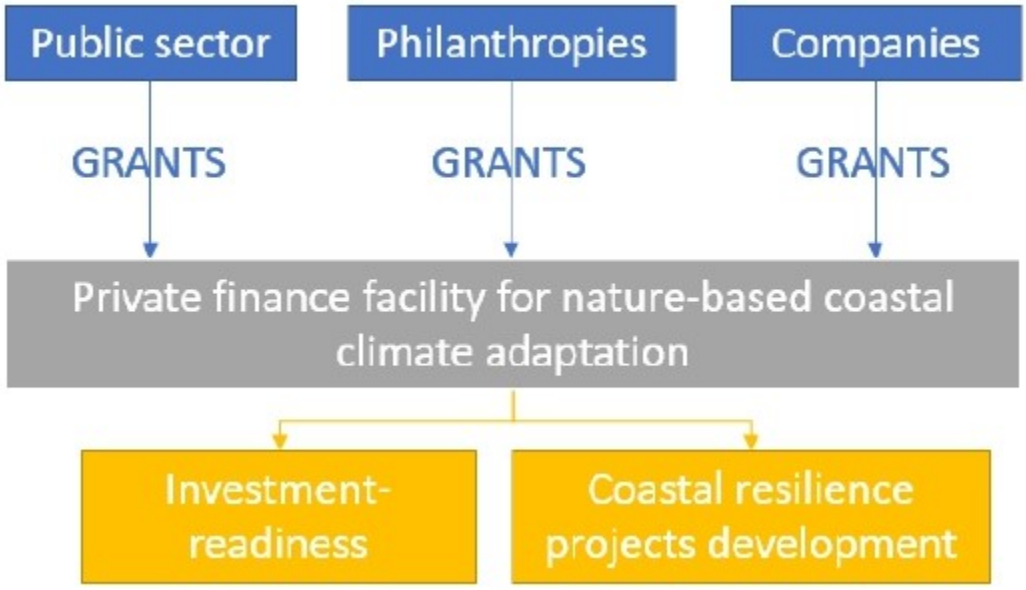

Figure 5: Envisaged facility structure

114. A complete sustainability strategy will be developed too as part of PC3.

115. A Facility Advisory Group will be formed to guide and support the agile processes that supports this facility as a match-making, facilitation role between the private sector and a global pipeline of projects. The Facility Advisory Group members will include some members of the Project Steering Committee (PSC) and key the PEE staff that works on this specific subject. The group will be in close communication and collaboration with the PMU to ensure the smooth operation and execution of the project.

116. Additionally, a Fund Manager will be subcontracted to manage and coordinate the fund.

Activity 2.2.3.2. Private investment financing facility launch event and marketing campaign

117. The facility will be launched based on an initial set of commitments from the private sector. The official launch event will take place as a virtual event. This will be accompanied by a marketing campaign to encourage a broader spectrum of private sector companies to engage. The marketing campaign will be planned in advance of the launch event to improve the results and increase impact and could consider including the following actions: announcements about the Facility launch in the PEE website, via email distributed to clients and partners, and published in the PEE social media; publication of articles and news in the Press; among other to be defined by the PEE. The PEE will engage with marketing expert(s) to design and launch the campaign to ensure it delivers strategic impact.

118. During the launch event, the number of attendees will be tracked including gender- and age-disaggregated indicators, with at least 50% women and 30% youth participation targets

119. The aim of the campaign is not only to reach potential investors but also to reach project developers that can be part of the future pipeline of projects and contribute to the sustainability of the facility after project closure. Therefore, the campaign should also take into consideration the creation of marketing materials or actions addressed to this group of people.

120. Lastly, events during the COP28-29-30 will be planned along with UNIDO.

PC2: Design and launch a private finance facility for nature-based coastal climate adaptation in LDCs	
PC2 is designed to develop the facility that will ensure investment commitments from the private sector can be a reality and both project developers and investors benefit from them.	
Planned and Envisioned Activities under each Outcome/Output	**Responsibility**
Outcome 2.1 Investment commitments made by at least 3 global companies for a total of up to $30m to illustrate the role that private sector investments can play in supporting nature-based coastal climate adaptation in LDCs	
Output 2.1.1: Engagement with a core group of 10 corporates across relevant sectors providing a business rationale for investing in the nature-based adaptation project pipeline identified in LDCs tailoring the opportunities to relevant corporate interests	
Activity 2.1.1.1 Building awareness and mapping to identify potential investors in nature-based coastal adaptation projects in LDCs	PEE
Activity 2.1.1.2. Mobilising a core group of 10 corporates to trigger the development of investment commitments	PEE
Output 2.1.2 Matchmaking meetings and partnership facilitation between corporate actors and 10 adaptation project developers via global virtual meetings that bring potential investors and projects together	
Activity 2.1.2.1 Organising matchmaking virtual meetings	PEE

Outcome 2.2 Design and launch a private investment facility for nature-based coastal climate adaptation projects in LDCs as a global mechanism to match corporate investments with projects with full consideration of gender equality and women?s empowerment	
Output 2.2.1 Drawing on lessons learned from other adaptation financing facilities and based on the type of private sector investments targeted, an operating mechanism is designed to facilitate private investments in nature-based coastal climate adaptation projects	
Activity 2.2.1.1. Identification of lessons learnt and best practices from other Facilities	PEE
Output 2.2.2. Engagement and collaboration with each of the private sector investors to formulate, refine and structure their investment commitments for coastal climate adaptation projects	
Activity 2.2.2.1 Partnership facilitation support	PEE with developers and investors
Output 2.2.3 Launch of the facility with private sector commitments into selected nature-based coastal climate adaptation projects.	
Activity 2.2.3.1. Private investment financing facility design process and sustainability strategy development	PEE and Fund Manager
Activity 2.2.3.2. Private investment financing facility launch event and marketing campaign	PEE / and UNIDO (for events at COP)

PC3: Disseminate knowledge and scale private sector participation through the established self-standing investment facility

121. Successful examples of private sector companies investing in nature-based coastal resilience projects in LDCs, based on specific areas of core business, creates a demonstration effect that enables the project to increase the scope and scale of outreach to the private sector community. This enables higher volumes of investment and the development of a self-sustaining investment facility model that is based on fees.

Outcome 3.1 Systematised learning, dissemination and communications enable an increased engagement and education of the private sector to participate in nature-based coastal climate adaptation projects.

Output 3.1.1 Develop a typology ?playbook? systematizing the areas of business value with illustrated case studies of private sector commitments, and the role of the facility in scaling future investments for climate adaptation.

Activity 3.1.1.1. Compilation of the results and experiences from illustrated case studies and development of a typology playbook

122. The results and experiences gained throughout the commitment development process will be documented through meeting minutes or feedback obtained from private sector. These will be used to develop successful case studies to be widely disseminated. The case studies will include a summary of the experience of these companies in transiting all the process since the very first awareness raising meeting until a formal commitment was reached. It would be advisable to include the case studies of those who had previous experience in other environmental-related projects as well as those for whom this is their first environmental-related investment commitment.

123. The case study will include information also about the impact that their investments expect to generate in terms of the nature-based projects? core indicators including social (capturing how they contribute to GEEW too), financial and environmental, as well as if their contribution has leveraged funding from other sources. The private sector investors will also be encouraged to post the case studies

in their own websites to increase exposure at regional and international levels and throughout their networks.

124. The typology playbook will be developed by the PEE. Once the GEF/UNIDO Project comes to an end, the PEE will be responsible for updating the case studies and produce any updated versions of the playbook, if required.

125. The playbook will be a publication targeted to a global private sector audience. The playbook will follow a similar outline as ?The Blended Finance Playbook for Nature Based Solutions? developed by the PEE previously[46][45]. It will clearly articulate the types of business value that are provided by nature-based coastal climate resilience projects in LDCs (e.g., supply chain resilience, regulation, carbon sequestration, climate risk reduction, community engagement, etc.), and contain private sector case studies of how these are played out in practice from a corporate strategy perspective. This will establish a missing body of knowledge on how global companies can approach and invest in projects in LDCs from a business perspective.

126. The publication will be available for download online through the PEE webpage.

Output 3.1.2 Two online workshops delivered a) share lessons learned from successful projects with prospective NGOs and project developers in LDCs, and b) to share lessons learned from private companies for global private sector participants interested in investing in nature-based coastal climate adaptation projects.

Activity 3.1.2.1 Delivery of online workshop to share lessons learned addressed to prospective NGOs and project developers

127. The project will organize a first online workshop for a global audience of prospective NGOs and project developers from the targeted LDCs as well as from other countries, to be disseminated through multiple networks and channels.

128. The aim of the workshop is to build the capacity of NGOs and project developers on what the private sector expects to see in nature-based coastal adaptation projects. The mapping process at the start of the project execution will be key to identify prospective NGOs and project developers that might be interested in developing projects (but are not part of the project pipeline in PC1). This workshop will be a good opportunity to identify future projects to ensure a stable flow of opportunities to feed the pipeline and support the development of a self-standing facility that can be scaled-up after the GEF/UNIDO Project closure. In order to contribute to the intervention?s sustainability, is that the workshop will be open to the participation of prospective NGOs and project developers from other developing countries, in addition to the LDCs to increase exposure and marketing.

129. Lessons learned from the process so far will be shared and the workshop will also provide an opportunity to identify capacity gaps among the audience that could support the development of future pipelines and assistance. The number of participants and their gender and age will be recorded. The target is to have 50 participants, with at least 50% women participation.

Activity 3.1.2.2 Delivery of online workshop to share lessons learned addressed to private sector

130. A second global online workshop will be developed for a global private sector audience, disseminated to a database of over 5,000 people in the PEE?s network, to share their experience and

rationale of companies committing to invest in this pipeline in LDCs and aim to accelerate the understanding and interest of the global private sector in this field.

131. The workshop will be hosted and moderated by the PEE and will include information about the GEF/UNIDO Project; it will invite private sector actors who participated in the case studies developed under Activity 3.1.1.1 to share their experiences. the PEE will also present the project pipeline and the Private Investment Financing Facility results achieved so far as well as relevant lessons learned from that process.

132. The workshop will be addressed to private sector participants who show interest in investing in nature-based coastal climate adaptation projects. For this, it is crucial to conduct a thorough mapping process at project start and continuously keep it up to date so the database of stakeholders can be used for this purpose and marketing purposes too. The number of participants and their gender will be recorded. The target is to have 50 participants, with at least 50% women participation.

Output 3.1.3 Ongoing monitoring and evaluation of project results with final lessons learned developed from questionnaires prepared for 10 project developers and 10 companies and incorporated into the strategy to scale up the facility.

Activity 3.1.3.1. Feedback gathering and targeted assessment

133. A targeted assessment of, and feedback from, participating companies and the global pipeline will provide insights and opportunities that will be used in the forward design of the scaling up strategy and the sustainability strategy of the facility. The assessment will be conducted by the PEE and will involve two questionnaires: one for the 10 private sector investors (companies) and one for the 10 project developers.

134. The questionnaires will aim at gathering information to learn from their experiences and distil lessons learnt and best practices that will inform the sustainability and scale-up strategy going forward. The target is to reach 20 answers in total and to indicate, where possible, the sex and age of the respondent.

Activity 3.1.3.2. Development of the Facility?s scaling-up and sustainability strategy

135. The PEE will develop a strategy to scale-up the facility and ensure its sustainability after project closure, based on the findings from the experience, the feedback received through the questionnaires, the successful case studies, the lessons learned and the future appetite for investing in this type of projects. The sustainability strategy and operating model initial considerations are described in section 7 below under ?innovativeness, sustainability and potential for scaling-up?.

PC3: Disseminate knowledge and scale private sector participation through the established self-standing investment facility	
PC3 is designed to continue increasing awareness, disseminating information, fostering investment and project participation, and ultimately developing a strategy that ensures scale up and sustainability of the intervention.	
Planned and Envisioned Activities under each Outcome/Output	**Responsibility**
Outcome 3.1 Systematised learning, dissemination and communications enable an increased engagement and education of the private sector to participate in nature-based coastal climate adaptation projects	

Output 3.1.1 Develop a typology ?playbook? systematizing the areas of business value with illustrated case studies of private sector commitments, and the role of the facility in scaling future investments for climate adaptation	
Activity 3.1.1.1. Compilation of the results and experiences from illustrated case studies and development of a typology playbook	PEE
Output 3.1.2 Two online workshops delivered a) share lessons learned from successful projects with prospective NGOs and project developers in LDCs, and b) to share lessons learned from private companies for global private sector participants interested in investing in nature-based coastal climate adaptation projects	
Activity 3.1.2.1 Delivery of online workshop to share lessons learned addressed to prospective NGOs and project developers	PEE
Activity 3.1.2.2 Delivery of online workshop to share lessons learned addressed to private sector	PEE
Output 3.1.3 Ongoing monitoring and evaluation of project results with final lessons learned developed from questionnaires prepared for 10 project developers and 10 companies and incorporated into the strategy to scale up the facility	
Activity 3.1.3.1. Feedback gathering and targeted assessment	PEE
Activity 3.1.3.2. Development of the Facility?s scaling-up and sustainability strategy	PEE

PC4: Monitoring and Evaluation

136. The project will conduct regular project monitoring and evaluation (M&E) activities. As recommended by the GEF STAP[47]46 M&E is a continuous learning process from what has been implemented (both success and failure) and acquiring new knowledge and should therefore be implemented.

137. The activities will include an annual evaluation report to benchmark project progress against goals and targets. There will also be, as part of the M&E process, targeted evaluations and interviews with companies, project developers and gathering of inputs from other key stakeholders such as global NGOs, and other GEF-funded projects with which synergies have been created. This will provide further input to the M&E activities, and input to the sustainability and scalability strategies.

138. A Monitoring process refers to the continuous process of collecting data on the agreed indicators to provide information on the extent of progress and achievements made, including project impact. It involves the systemic collection of information and data as well as calculating specific indicators to evaluate the effectiveness of the activities implemented. The monitoring should be conducted following specific procedures to collect and manage information, data (such as gender-disaggregated data), and variables. The reporting process complements the monitoring one and refers to the systematic and timely provision of essential and useful information showing how the Project is progressing toward the achievement of the expected goals, targets, and impacts. It should take place at periodic intervals and should result in the publication of the necessary reports. The reports should indicate for the corresponding monitoring period which were the expected objectives and what was achieved, as well as any issues faced during monitoring in order to take the necessary corrective actions.

Outcome 4.1: Impact of project tracked and reported

Output 4.1.1: The project monitoring plan is designed, and regular project monitoring is conducted including monitoring of the gender mainstreaming strategy and action plan

Activity 4.1.1.1: Development of M&E tools and documents for effective project monitoring and management

139. The proposed project will follow UNIDO standards for monitoring and reporting processes and procedures consistent with the GEF Monitoring Policy.

140. An M&E plan will be developed at the start of the project by the PMU and implemented by the PMU throughout the implementation period. The aim of the M&E Plan is to properly monitor and evaluate project activities implementation and targets achievement throughout the implementation period. The plan will be based in and will include at least the following items:

- *Project Results Framework against which targets? achievement will be tracked (Annex A), including sex-disaggregated indicators, as well as tracking of economic, environmental, and social benefits, including capacities improvement of women and youth, through specific indicators developed for these purposes.*
- *Workplan approved by the PSC as well as any changes to project implementation decided by the PSC at the Inception Meeting of the project.*
- *Schedule for project progress and final reports development and issuance, and responsible parties (e.g., the Project Implementation Reports (PIRs) to be submitted by UNIDO to GEF, any reports to be developed and submitted by the PEE to UNIDO, etc.). Content of the reports should be clarified where necessary, as well as language and frequency of issuance (e.g., PIRs are issued on annual basis, following the fiscal year)*
- *A Gender mainstreaming strategy and action plan where activities contributing to gender mainstreaming in the project are identified, with their associated indicators and targets (to be included in the PRF). The basis of this provided as Annex I to this document.*

141. As part of the set of documents to be used for project management purposes, UNIDO and the PEE will develop a Sustainability and Exit Strategy framework (to be developed in the first 6 months of project implementation) to ensure provisions are included for the intervention to continue after GEF funding is finished.

142. All management, monitoring and evaluation tools and documents, such as the monitoring plan, progress reports, sustainability and exit strategy, and final evaluation report, will include gender dimensions, and report with respect to an established baseline for gender related targets. When data collection or assessments are conducted, gender dimensions will be considered. This will include in particular collection of sex-disaggregated data.

Activity 4.1.1.2: Delivery of training on the M&E Plan

143. The PMU will assess the need to provide training about the M&E Plan to potential project partners involved in implementation and execution (such as for example project developers). There are indicators whose monitoring process depend on data inputs by stakeholders other than the PMU, and it is therefore important to ensure that data and information is collected and provided by them to the PMU, so the PMU can monitor the project properly.

144. Training on the implementation of the M&E Plan will include gender perspectives to ensure that project impact on vulnerable groups such as women (and the youth) is effectively tracked. The number of attendees and women and youth participation should be tracked (at least 50% women and 30% youth participation targets).

Output 4.1.2: Independent terminal evaluation conducted

Activity 4.1.2.1: Project Terminal Evaluation

145. At the end of the project, UNIDO will facilitate a terminal evaluation by an independent evaluator within 3 months of project closure.

146. The Terminal Evaluation purpose is to assess whether the project has achieved or is likely to achieve its main objective and targets, and to what extent the project has also considered sustainability and scaling-up factors to increase its contribution to sustainable development results and further impact. Terminal Evaluations (i) assess the project performance in terms of relevance, effectiveness, efficiency, sustainability, and progress in achieving project objectives and its impact; (ii) identify key learnings to feed into the design and implementation of forthcoming projects; and (iii) develop a series of findings, lessons learnt and recommendations for enhancing the design of new and implementation of ongoing projects by UNIDO.

147. UNIDO will prepare the Terms of Reference (TORs) for the recruitment of the Independent Evaluator. The Project Manager (PM) at UNIDO Headquarters will then subcontract the Independent Evaluator. The coordination and oversight of the Terminal Evaluation will be carried out by the UNIDO Headquarters. The PM and the PMU should support the Independent Evaluator throughout the Terminal Evaluation by providing the necessary information and clarifications during the process. The terminal evaluation should be gender-responsive.

148. The following table summarises the outputs and activities of PC4.

d. Alignment with GEF focal area and/or Impact Program strategies.

149. The proposed GEF/UNIDO Project is well aligned with GEF/LDCF programmatic direction, GEF/LDCF Climate Change Adaptation Strategy 2018-2022 Strategic Objective 2: ?Mainstream climate change adaptation and resilience for systemic impact?.

150. The project will deliver impact in the priority GEF focal area by identifying, supporting and increasing the capacity of coastal ecosystem conservation and regeneration projects in LDCs to attract private sector investment. By creating a global and scalable pipeline of projects for investors, this initiative will serve to build adaptive capacity, thereby reducing the vulnerability of people, livelihoods and natural systems.

151. It will also unlock international private finance for this nature-based solutions approach, benefitting local communities through increased economic opportunities and build resilience to the challenges presented by climate change. The outputs developed by the project will directly or indirectly mobilize private investments in climate resilience through innovative ways, which is a key goal of the Adaptation Challenge Program.

152. To highlight is the cross-cutting nature of the proposed GEF/UNIDO Project intervention and the co-benefits for other areas of interest to GEF, such as for example:

- *Mangrove forests store more carbon than any other tropical forests and are a key asset for blue carbon projects, therefore contributing to mitigation;*

- *They are a breeding space and nursery for fish and other ocean/intertidal species (molluscs, etc.) which has a direct impact on fisheries and blue economy, particularly of interest for Small Island Developing States (SIDS). Environmentally friendly fishing activities support the development of sustainable livelihoods;*

- *Agriculture, such as in the case of ?mangrove rice?, which is a sustainable way of growing rice without completely deforesting mangrove to clear the land to establish the paddies. Environmentally friendly agricultural activities support the development of sustainable livelihoods.*

e. Incremental/additional cost reasoning and expected contributions from the baseline, the GEFTF, LDCF, SCCF, and co-financing.

153. Despite underfunded efforts to combat the rapid decline of coastal ecosystems and vulnerability to climate impacts, there is no organized funding mechanism to mobilise private sector resources to support local projects for coastal ecosystem conservation and restoration. There is limited understanding by the private sector of the business value of investing into such projects that would increase local capacities for ecosystem-based adaptation. While local project developers and NGOs can often cover the costs of initial project development, they lack the knowledge to articulate a business proposition that enables the match-making process and to attract private sector funding.

154. The funding provided by GEF through the LDCF (for a total of USD 953,966) aims to address this gap and develop the rationale and a mechanism that leverages private sector funding to help address the funding of projects in LDCs combating the rapid decline of coastal ecosystems that support adaptation and contribute to increase resilience of coastal communities. It will develop the research and analysis and technical capacities necessary to build a global pipeline of projects that have clear business propositions and facilitate corporate commitments that are mobilised according to the matching of business value areas. In addition to this, the financial support provided by GEF will be used to raise awareness among the private sector actors and improve the skills of the project developers to present their project opportunities. All these activities ultimately work together to generate a steady flow of projects and potential investors interest with the aim of ensuring the sustainability of the intervention after GEF funding ceases, and thus the Facility can sustain itself over time and continue bringing both socio-environmental and financial benefits.

155. Co-financing will be sought from private sector philanthropy sources and is estimated at USD 31,100,000 (this figure excludes the USD 153,000 co-financing from UNIDO (project implementation agency) and the USD 500,000 from the PEE. An engagement and investment raising strategy will be implemented by the PEE throughout project execution to secure the co-finance from private sector corporates. An example of the type of stakeholder that the PEE will be aiming at is UBS Optimus Foundation[48][47] (the philanthropy arm of the global bank) which will participate in the development of the financing facility and identification of a global pipeline of existing projects and based on conversations held between Earth security and the foundation, would be willing to provide co-financing for this project at least the matching of GEF's part.

156. While adopting a global approach supporting the development of nature-based coastal adaptation projects that can create multiple benefits in terms of increased coastal areas and communities? resilience, the proposed GEF/UNIDO Project will also deliver clear cost benefits as the following:

- *Promoting a global shift in investment decision-making processes and investment choices, at corporate/private sector level. This complements the efforts done by multilateral and aid agencies which are not sufficient to cover the adaptation financing gap and needs the contribution from the private sector.*

- *By increasing the investment in nature-based adaptation solutions and projects, a co-benefit is expected to occur for the local communities who rely on these natural resources, because improved management and restoration of ecosystems means improved ways of consuming and making use of those resources which may, in turn, improve income generation.*

- *Increasing coastal resilience by restoring degraded mangroves ecosystems generate a long-term cost reduction, which is of crucial relevance for vulnerable economies such as those of LDCs. A WB report**[49]**[48] provides some examples that relate to nature-based solutions: i) 50% reduction in global economic losses due to floods, thanks to coastal protection provided for free by coral reefs, ii) In the Philippines, mangroves, reefs, and other natural systems prevent more than $1 billion in annual disaster losses.*

f. Global environmental benefits (GEFTF) and/or adaptation benefits (LDCF/SCCF); and

157. The adaptation benefits of the proposed project are in line with the strategic objectives of the LDCF and SCCF, by reducing vulnerability and increasing coastal resilience through the proposed innovative investment facility for climate change adaptation. The proposed GEF/UNIDO Project will identify existing projects led by project developers in LDCs that require funding to realise the project?s impacts and work with them to build their capacity to become investment-ready for a match-making process with private sector organisations. It will work with a targeted total of 10 existing nature-based projects and their project developers, focusing on mangrove restoration and/or conservation. It is expected that on aggregate, these projects will contribute to enhance the resilience of up to 320,000 hectares of mangroves and 240,000 beneficiaries in LDCs. These estimated figures are calculated on the basis of the target beneficiaries and target hectarage conservation of an average on a sample of 16 local projects for coastal ecosystem-based climate adaptation across LDCs conducted at PIF stage and estimated for a total of 10 projects. Beneficiaries are defined as people that will benefit from increased coastal protection against climate impacts as living along the coasts adjacent to these ecosystems and having increased access to opportunities for improved livelihoods as co-benefits of mangroves. Note these figures have not been independently verified and rely on the published information by the projects themselves on project websites. These figures are only an illustrative sample of the types of projects that would be selected as part of this programme. Given that the proposed GEF/UNIDO Project is a global project and it will not directly contribute to the policies or plans at the national level, it will establish a private investment facility that will mainstream climate resilience. It is estimated that the total of 250 developers and investors will improve their capacities and skills through the support provided throughout the project, the accompanying process, the engagement, the matchmaking support and the webinars. These targets are maintained for PPG stage. Calculations of core indicators are attached as Annex G.

158. Global environmental co-benefits derived from the proposed GEF/UNIDO Project include mitigation due to the increase in mangrove coverage (area) of the projects supported through the Facility. Mangrove trees have an exceptionally high capacity to store carbon in comparison to any other tropical forest. Unlike terrestrial forests, mangrove store carbon mostly below ground (roots and soil). In addition, by supporting nature-based solutions through the Facility, the proposed GEF/UNIDO Project is supporting community-based adaptation and encouraging communities to take ownership of the solutions that will improve the ecosystems they rely on for their daily livelihoods. The restoration and conservation of mangrove ecosystems not only protects the shoreline from the impacts of climate change but also provide space for fish, molluscs, crabs and many other aquatic species to thrive, therefore positively impacting their growth and availability.

159. Coastal adaptation projects implementation constitutes an income generation opportunity for coastal communities if they are actively engaged in the sustainable management of their land, the planting, growing, caring, monitoring and surveillance activities (among other) of the restored mangroves, or in other associated activities that depend on the ecosystems? health such as eco-tourism.

g. Innovativeness, sustainability, and potential for scaling up.

Innovativeness:

160. The innovative nature of the project rests in:

- *An innovative financing facility that performs match-making between private sector investments and local projects in LDCs that reduce climate vulnerabilities through the protection and restoration of coastal ecosystems. The facility will be developed by the PEE as a joint venture with a global fund manager and will consider working through existing nature-based financing facilities. Once the project is completed, the financing facility will be self-sustaining through project-based fees that are charged to private sector investors as part of the match-making process with local projects, as described in the sustainability section below.*

- *A clear typology of measurable impacts of nature-based adaptation projects that provides both projects and the global private sector with a tangible way to define adaptation benefits of nature-positive investments in LDCs.*

- *A global pipeline of investment-ready, nature-based coastal conservation and restoration projects in LDCs, provides a tangible example of how to articulate a business proposition for coastal conservation projects in LDCs that otherwise lack private sector access.*

- *A facility that is exclusively focusing on mangroves but adopting a global investment approach that has the potential to leverage funding from international, regional and national sources that can invest in various geographies, thus creating investment portfolios (which include projects of various sizes, locations and types) instead of single-project investments.*

Sustainability:

161. The sustainability strategy beyond the period of GEF funding will be based on a fee-based model for the global match-making process provided by participating private sector companies. The proposition for the self-sustaining model of the facility is that the proposed GEF/UNIDO Project is expected to be adopted by the PEE as a permanent investment stream who will support the tailored matchmaking process with existing projects in LDCs, which fit their corporate impact profile regarding the location, type of

co-benefits of coastal resilience projects, among other characteristics of the match-making process. This concept has been validated with stakeholders from the private sector as a possible model. As a self-standing mechanism, the financing facility is envisioned as a joint venture between the PEE on strategic, analysis and matchmaking aspects, and an established global fund manager to manage investments. It will include a governance mechanism and technical advisory function to ensure the ongoing quality assurance of the projects supported in the future. In the future, a communication function of the facility and transparency about the projects that are supported through it, will ensure that relevant stakeholders are informed of the project pipeline. Throughout the design process, key lessons learned will be drawn from the self-sustaining models of other financing facilities, including the exploration of synergies or joint ventures with existing facilities as possible options for the establishment of the mechanism (this will be done in Activity 2.2.3.1).

162. With regards to the long-term revenue model, throughout the project, the sustainability strategy and operating model will be further developed through Activity 3.1.3.2, with direct input of participating companies as well as GEF and other multilateral agencies. Sustainability considerations will also inform the design of key parameters regarding the future operation of the facility, including:

- *The structure and organisational framework of the financing facility.*
- *Alternative fee-based options and models based on the needs of the match-making process.*
- *Identification of other revenue streams such as capacity building funds to support projects to define a business approach and investability framework.*
- *Development of marketing tools and outreach partnerships that are needed to ensure an effective replication and scaling up of the approach with the global private sector.*
- *Lessons learned from comparable financing facilities in other domains of natural capital, including those supported by GEF.*
- *Environmental and Social impact scorecard (including climate risks arising from the projects; the risk of maladaptation; and the sustainability of project benefits) that will be developed as a part of this project, where necessary as a result of the screening process described in the ESMF (Annex J).*

163. Lastly, it is important to highlight that the sustainability of the nature-based projects supported by the GEF/UNIDO Project should be taken into consideration. Due to the benefits that mangrove forests provide in terms of **adaptation** -as natural barrier against the impacts of climate-related hazards, e.g., sea level rise, cyclones, etc.- and **mitigation** -as a powerful natural carbon sink capable of capturing and storing large amounts of carbon in roots, soil and foliage-, it is imperative to ensure as much as possible the continuation of the supported initiatives after the GEF/UNIDO project finishes. For this, the GEF/UNIDO Project will not only contribute to the development of the mentioned self-standing Facility that can continue supporting projects, and also develop the capacities of both private sector investors and project developers (as direct actions), but will also make sure during the project screening process that the project developers conduct and present stakeholder engagement evidence showing how their projects contribute to the development of alternative income-generating activities, the inclusion of alternative sources of energy, and other actions that would ensure the minimisation of the risk associated to the local communities cutting the mangroves down to sustain their livelihoods. In addition, project developers will be asked about how they monitor/plan to monitor this risk throughout the life of their projects.

164. As mentioned in Project Component 4, as part of the group of documents to be used for project management purposes, UNIDO and the PEE will develop a Sustainability and Exit Strategy framework (to be developed in the first 6 months of project implementation) to ensure provisions are included for the intervention to continue after GEF funding is finished. The framework will include, among other, specific considerations related to a formal project handover process, its implications, and the point in time when UNIDO?s exit takes place (based on targets achieved by the project), to ensure long-term ownership of the PEE and the sustainability of the outcomes.

Scaling up:

165. Scalability is approached in two ways:

1. *Developing, maintaining and marketing a global pipeline of commercially viable projects provides a route for project developers across countries to align and access the private sector, while also enabling the engagement of companies in bigger numbers than would be possible with small individual projects. These efficiencies also apply to the opportunities for donors and multilaterals to provide funds for technical assistance across LDCs.*
2. *In the future, a global pipeline of projects that shows where blended finance can be deployed to cover particular technical capacity gaps, project preparation costs, de-risking options and concessional capital, provides the opportunity for multilaterals to use non-grant funding options to attract private sector participation. This opportunity will be specifically explored throughout the project with regards to GEF?s Non-Grant Instruments (NGIs) as well as the Green Climate Fund?s Private Sector Facility.*

166. Developing this global opportunity further sets the scene for scaling up the approach by growing both the global pipeline and private sector participation beyond the project. The scaling up approach will rely on successful case studies of local projects across LDCs being funded by companies to demonstrate the value to companies, while at the same time build the understanding of local project developers in LDCs on how to tap into private sector funding for their projects and finally result in the establishment of a self-standing investment platform.

167. Lastly, the proposed GEF/UNIDO Project will engage with other facilities supported by other donors (apart from GEF) from whom learnings and best practices can be identified in order to feed the scaling-up approach of the present facility. Creating partnerships/joint ventures with other facilities also allows for accessing alternative sources of funding which may contribute to the future scalability of the proposed GEF/UNIDO project, and it also aligns with one of the key entry points of the GEF programmatic directions under Objective 2 (?mainstreaming adaptation through partnerships?).

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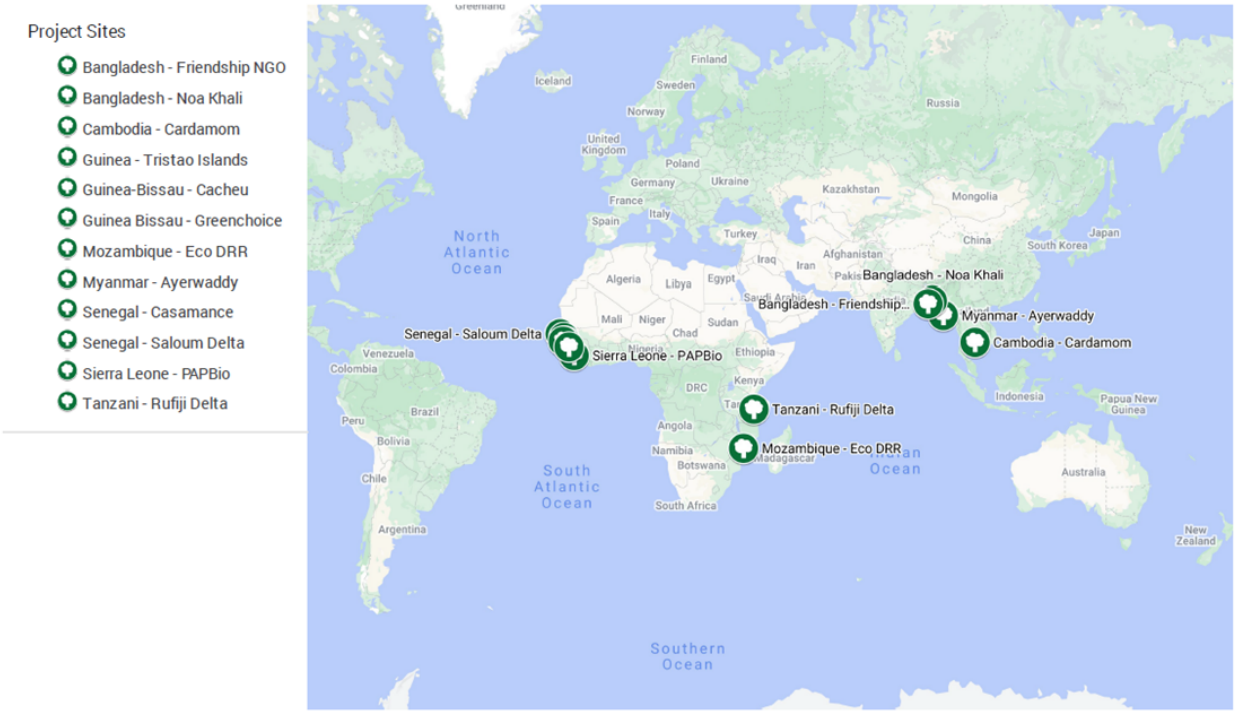
1b. Project Map and Coordinates

Please provide geo-referenced information and map where the project interventions will take place.

168. The below map shows an illustrative preliminary sample of the potential nature-based coastal climate adaptation projects, in each of the LDCs countries that have mangrove ecosystems, as examples of the type of projects that could be considered for selection throughout the programme. The illustrative locations match the ones included in Table 6.

Illustrative example for nature-based coastal climate adaptation projects in LDCs



1c. Child Project?

If this is a child project under a program, describe how the components contribute to the overall program impact.

2. Stakeholders

Select the stakeholders that have participated in consultations during the project identification phase:

Civil Society Organizations Yes

Indigenous Peoples and Local Communities

Private Sector Entities Yes

If none of the above, please explain why:

Please provide the Stakeholder Engagement Plan or equivalent assessment.

Please kindly see the stakeholder engagement plan as attached Annex K.

In addition, provide a summary on how stakeholders will be consulted in project execution, the means and timing of engagement, how information will be disseminated, and an explanation of any resource requirements throughout the project/program cycle to ensure proper and meaningful stakeholder engagement

169. Consultations have taken place during PIF development with global NGOs that aggregate global networks and projects across LDCs, including WWF, The Nature Conservancy (TNC) and Conservation International (CI), project developers such as South Pole and private sector companies across the energy, manufacturing, infrastructure and agriculture sectors, as well as existing private sector partners such as UBS and HSBC through their work with the PEE on innovative private sector finance for mangroves in high-income and middle-income countries. Their positive feedback and interest helped to refine the project proposal and approach. During PPG phase, further consultations have been conducted with project developers. Their feedback is captured in Annex O ?Evidence of stakeholders? engagement?.

170. The following table summarises the key stakeholders to be engaged throughout project implementation. The Stakeholders Engagement Plan (SEP), submitted as Annex K, provides additional information about the means of engagement, timing for engagement and various examples for the different types of stakeholders.

Table 8: Stakeholders

Stakeholder	Current role in the LDCs	Envisaged role in the Project
United Nations Industrial Development Organisation (UNIDO)	**UNIDO** is a UN specialised agency that promotes industrial development for poverty reduction, inclusive globalization and sustainability, with extensive experience in global projects.	Project Implementation Agency Oversees project execution to ensure good governance alignment with standards and GEF requirements. Reports and is accountable to GEF Council. Responsible for project cycle management, and evaluation and reporting on project?s impact achievement. UNIDO will be part of the PSC and will be responsible for (Output 4.1.2: Independent terminal evaluation)

Earth Security	Earth Security is an impact advisory organisation that works with leading financial, corporate and government institutions to build the enabling financial ecosystems and innovative ventures to link global capital with nature?s assets at scale. Earth Security drives innovation in data and analytics, financing mechanisms, and catalysing action and collaboration among stakeholders to drive exponential impact. Relevant prior/ongoing projects include: 2020 strategic report Financing the Earth?s Assets: The Case for Mangroves Working with the Insurance sector in Philippines to identify the value of mangroves in coastal resilience and risk mitigation Developing a blueprint for a mangrove bond in Queensland, Australia Their pioneering M40 Initiative, through which we are developing pilot investments and financing mechanisms to unlock private capital to fund mangrove protection and restoration at scale	Earth Security is the Project Executing Entity. They will chair the PSC, and coordinate the actions of the various groups to be formed under this project (the practitioner peer review group, the Facility Advisory Group) Earth Security will be responsible for the execution of all the project activities, except for the independent terminal evaluation (Output 4.1.2) which is UNIDO responsibility. Earth Security will report to UNIDO directly.

Project Developers (NGO, local co-operatives, landowner associations)	There are several project developers focusing on mangrove conservation and restoration in LDCs. They mainly rely on international aid/grants and the baseline assessment has shown that they need financing to continue developing projects to protect and restore mangroves. Many of them are NGOs with a great knowledge of the local circumstances and with a strong focus on integrating the local communities in restoration and planting activities.	The PEE will reach project developers through structured virtual meetings and interviews, assess their projects, their capacity needs, their financing needs, etc. and develop a global pipeline. Project developers will benefit from the proposed GEF/UNIDO Project by participating in the following Outputs: *Output 1.1.1: Identification of existing nature-based coastal climate adaptation projects, including social and economic activities that deliver value to local communities and ecosystems* ? during the consultations and engagement to identify and pre-screen potential projects; *Output 1.2.1: Engagement with project developers of 10 selected projects to define technical assistance needs including project promotion and pitch preparation required to secure private sector investments* ? during the assessment of their capacity gaps as part of the stakeholders? consultation; *Output 1.2.3 Structuring of technical assistance proposals for each project based on capacity needs identified to be provided as part of the private sector investments* ? for the development of their technical assistance (TA) proposal?s structure; *Output 1.3.1 Development of a global project pipeline of investment-ready projects across LDCs, with this initial selection covering at least 320,000 hectares and 240,000 beneficiaries as proof of concept* ? during the launch of the facility, some project developers may be requested to deliver a pptx about their projects. *Output 2.1.2 Matchmaking meetings and partnership facilitation between corporate actors and 10 adaptation project developers via global virtual meetings that bring potential investors and projects together* ? engaged for the matchmaking meetings. *Output 3.1.2 Two online workshops delivered a) share lessons learned from successful projects with prospective NGOs and project developers in LDCs, and b) to share lessons learned from private companies for global private sector participants interested in investing in nature-based coastal climate adaptation projects.* ? during the workshop targeted at project developers; *Output 3.1.3 Ongoing monitoring and evaluation of project results with final lessons learned developed from questionnaires prepared for 10 project*

		developers and 10 companies and incorporated into the strategy to scale up the facility ? to gather their feedback about the experience throughout the project.
NGOs and CSOs, Women, Youth and Vulnerable Groups and Associations	Stakeholders will also include global gender experts and focal points from local and international associations, and global CSOs promoting gender equality and women?s empowerment. In general, these types of associations and organisations not only advocate for women, but also for youth and vulnerable groups? rights.	Through their regular engagement the project will also ensure that gender perspectives are integrated throughout project activities. Furthermore, equal participation of women will be encouraged at all levels within the projects coordinating function, including the PSC, Executing Agency, and various advisory boards. Where possible, youth participation will also be encouraged and monitored. These organisations will be mainly engaged during the mapping process of stakeholders and consultation process under Output 1.1.1 (through which they will be identified). It is important to emphasize that many of the NGOs and organisations that implement mangrove-related projects already have gender mainstreaming actions and do monitor women, youth, and vulnerable groups participation because the projects have a strong community focus where all take part in the restoration and planting efforts. Therefore, during the feedback gathering to be conducted under *Output 3.1.3 Ongoing monitoring and evaluation of project results with final lessons learned developed from questionnaires prepared for 10 project developers and 10 companies and incorporated into the strategy to scale up the facility*, questions and information related to gender mainstreaming will be included.
Scientific and conservation experts, research centres of relevance, and global environmental NGOs and other organisations of international relevance	There are organisations and leading scientists dedicated to conduct research on mangrove ecosystems, and with expertise in the conservation, restoration, and management of coastal ecosystems.	A group of experts will be selected out of the scientific and conservation and research centres identified, to be part of the informal practitioner peer review group under the *Output 1.1.2. Methodology and framework developed for assessing the investment readiness, type of investment required and technical capacity needs that enable a route to market for the projects, including scientific methods used in conservation and restoration that ensures sound environmental approach*. They will also provide guidance and advice on the methodology and framework used to assess projects to ensure they follow sound science-based approaches in conservation and restoration.

International Organisations, Multilateral, International Aid Agencies and Regional Partners	The listed organisations are actively supporting projects on coastal adaptation and resilience, coastal fisheries, mangrove restoration and project similar to these which are relevant for this proposed Project.	Where possible, synergies will be sought, and actions will be coordinated with ongoing projects from the listed organisations in the countries where projects from the pipeline will be supported. Additionally, lessons and best practices from facilities (similar to the one proposed) supported by these organisations will be drawn.
Financing Facilities and Funds	There are a group of identified facilities and funds that are currently and actively providing funds for mangrove conservation and restoration efforts. There are others that focus on ecosystems linked to mangroves, such as coral reefs, seagrass, sustainable coastal fisheries, climate change adaptation and blue economy, which have been also identified as interesting to engage with. Several of them work on LDCs. Although most rely on public funds, international aid and grants, there are some which also include private sector investments in their facilities.	Synergies and collaboration opportunities will be sought with GEF-funded projects that offer insights to the development of this project as well as with other financing facilities in nature-related assets, that are not necessarily GEF-Funded. In due course there is potential for these stakeholders to become partners in the finance facility. In addition, the input from a range of DFIs will be sought on an ongoing basis from those that have participated in the PEE?s thought leadership research on blended finance for nature-based solutions, as this process has already been established with the leading institutions in this space. These organisations will be engaged during *Output 1.2.2 Definition of best practices and lessons learned by other nature-based climate adaptation financing facilities in structuring technical assistance funding as part of private sector investments*, and *Output 2.2.1 Drawing on lessons learned from other adaptation financing facilities and based on the type of private sector investments targeted, an operating mechanism is designed to facilitate private investments in nature-based coastal climate adaptation projects.*

Potential Investors (private sector companies and investors)	the PEE is engaging with a range of private sector companies who have expressed interest in investing in nature-based solutions and are interested in finding projects. The identified potential investors have a strong commitment towards a more sustainable and inclusive economy, they have set targets in terms of reaching net-zero for their businesses and offer customers to invest in sustainable projects as a viable alternative.	Engagement will take place through structured virtual meetings and interviews during *Output 1.1.1 Identification of existing nature-based coastal climate adaptation projects, including social and economic activities that deliver value to local communities and ecosystems*, as part of the mapping and stakeholders? consultation process. They will also participate mostly under PC2, under *Output 2.1.1: Engagement with a core group of 10 corporates across relevant sectors providing a business rationale for investing in the nature-based adaptation project pipeline identified in LDCs tailoring the opportunities to relevant corporate interests, Output 2.1.2 Matchmaking meetings and partnership facilitation between corporate actors and 10 adaptation project developers via global virtual meetings that bring potential investors and projects together, Output 2.2.2. Engagement and collaboration with each of the private sector investors to formulate, refine and structure their investment commitments for coastal climate adaptation projects, Output 2.2.3 Launch of the facility with private sector commitments into selected nature-based coastal climate adaptation projects,* to mobilise them and agree on their investment commitments to invest in a global pipeline. They will participate too in the second workshop of *Output 3.1.2 Two online workshops delivered a) share lessons learned from successful projects with prospective NGOs and project developers in LDCs, and b) to share lessons learned from private companies for global private sector participants interested in investing in nature-based coastal climate adaptation projects.*
Local Stakeholders	Local stakeholders mainly refer to the direct beneficiaries (communities) of the projects that are supported through the proposed GEF/UNIDO Project. They are generally represented and work in close collaboration with the project developers who are responsible for mangrove projects implementation, therefore the communities will be reached through them.	The Environmental and Social Management Framework (ESMF) which will be established for the selection of existing nature-based adaptation projects will make sure that any relevant local stakeholders have been and are adequately involved by the project developers applying to receive support from the proposed GEF/UNIDO Project. This criterion will be analysed as part of the step-by-step screening process described in the ESMF (Annex J). It will especially verify that women, youth, and other vulnerable groups are taken into account by the project developer.

Select what role civil society will play in the project:

Consulted only; Yes

Member of Advisory Body; Contractor;

Co-financier;

Member of project steering committee or equivalent decision-making body;

Executor or co-executor;

Other (Please explain)

3. Gender Equality and Women's Empowerment

Provide the gender analysis or equivalent socio-economic assesment.

171. Analyses and information compiled during the baseline assessment at PPG phase show that the level of climate change impacts and coping strategies of populations depend heavily on their socio-economic status, socio-cultural norms, access to resources, poverty as well as gender. In fact, women and children tend to be more vulnerable, in comparison to men. Key factors that account for the differences between women?s and men?s vulnerability to climate change risks include gender norms and roles, gender-based differences in time use; access to knowledge, assets and credit; treatment by formal institutions, and others. All these can constrain women?s ability to adapt to climate change, their opportunities to participate in education and formal occupation, limit their participation in policy discussions and decision making, and eventually is the reason for the lack of sex-disaggregated data that may is required to make policies more gender-responsive.

172. Particularly in the LDCs and rural communities, women continue to play an important role to ensure the livelihoods of their families. For instance in coastal communities, women have a key role by looking for food and fuel resources which are found in mangroves ecosystems. Projects conducted in LDCs have shown that women are the primary gleaners in these ecosystems but not necessarily the ones to benefit first from them, which teaches the importance of conducting specific women engagement and inclusion activities from the onset in mangrove restoration efforts. They can be in fact drivers of change as awareness creators and trainers about the benefits of mangrove conservation and restoration. Usually, women build strong bonds throughout their communities and have the potential to become village ?leaders? and points of reference to actively promote the topic. This is an advantage that projects should take into account to engage communities for restoration projects.

173. Gender equality enhances economic growth, reduces household poverty, and enables human development. As a consequence, women in societies that are more gender equal have a higher capacity to adapt and react to climate change impact, which reduces their vulnerability.

174. Therefore, a guiding principle of this project is to ensure that both women and men can equally lead, participate in and benefit from the project. Special efforts will be made to promote equal participation of women and men, both at managerial and technical levels, as consultants, participants, etc. at all stages of project implementation. The project also seeks to ensure that global private sector investments that go

into a pipeline of projects are also focused on addressing gender gaps in LDCs. This will be done by establishing ?gender empowerment? indicators at pipeline projects level as well as ensuring that projects are selected in line with gender mainstreaming objectives across the project components, as detailed below.

175. The Gender Analysis Report (Annex I) further analyses the case of women in LDCs and provides concrete examples of mangrove-focused projects in some LDCs to exemplify how they are engaged and how they benefit from these projects. The baseline analysis and Annex I also identified some good practices about how to mainstream gender in conservation projects. The analysis includes a draft gender mainstreaming action plan.

176. The Project is fully aligned with commitment of UNIDO towards gender equality and women?s empowerment, which is demonstrated in its policy on Gender Equality and the Empowerment of Women (2019), and the UNIDO Strategy for Gender Equality and the Empowerment of Women (2020-2023). UNIDO?s Guide on Gender Mainstreaming Energy and Climate Change Projects will be used as a framework and guided the gender analysis of the project in order to ensure that the project is in line with both UNIDO and GEF requirements. Based on these guidelines, attention will be paid to:

- Gender-sensitive recruitment at all levels where possible, especially in selection of project staff.
- Gender responsive TORs will be used to mainstream gender in the activities of consultants and experts.
- In cases where the project does not have direct influence, gender-sensitive recruitment will be encouraged.
- Furthermore, whenever possible existing staff will be trained and their awareness enhanced regarding gender issues and to sensitize cultural shifts on perceiving this change as beneficial for women, men and the enterprises as a whole.
- Gender dimensions will be considered in all decision-making processes (this will consider but will not be limited to efforts to achieve gender balance/ representation in such processes).
- Collect sex-disaggregated data whenever possible.
- Relevant women associations and gender focal points will be involved and consulted with in all project activities.
- The differentiated needs and roles of women and men are identified with respect to the capacity building interventions of the project. For these purposes, women?s groups and associations, gender experts and/or other stakeholder concerned with gender and energy will be consulted. In that connection, the tools and guides developed will be gender responsive.
- Raise awareness on gender and disseminate information about gender dimensions and gender mainstreaming in the sector

177. The table shows the approach to gender mainstreaming that will be adopted by the project. A more detailed draft gender mainstreaming strategy and action plan is included in Annex I. It will be finalised at the inception phase and the final version will be approved at the PSC meeting. As overall aim during project activities? execution, the PEE will aim at tracking women participation as much as possible, for

a target of 50% women participation. In addition, where possible the project will aim at having 30% youth participation.

Table 9: Approaches to gender mainstreaming

Component	Proposed gender equality measure
Project Governance	Consideration of gender dimensions in all decision-making processes (e.g., efforts to achieve gender balance/representation in such processes), including PSC meetings; Providing opportunity for women and men to equally lead, participate in and contribute to the project governance and activities. (at least 50% of women in the PSC)
1. Identify existing nature based coastal climate adaptation projects in LDCs and increase their investment readiness to leverage private sector investment.	Social and gender indicators built into the assessment methodology and framework to enable identification of organisations (project developers) that are recognising and prioritising this, e.g., projects that feature women in management positions in LDCs involving women specifically in restoration activities and targeting livelihood opportunities with a gender focus. Prioritisation of projects to be selected for a global pipeline that enhance GEEW, for instance that benefit women in LDCs in leadership roles in the project developer organisation.
2. Design and launch a private finance facility for nature-based coastal adaptation in LDCs.	The facility develops a Policy on Gender Equality and Women?s Empowerment, and its accompanying strategy, and incorporates it into its operating principles. This is operationalised practically in the prioritisation of projects that involve women in management/leadership roles, as well as other gender indicators mentioned above.
3. Disseminate knowledge and scale private sector participation through the established self-standing investment facility.	Online webinars are delivered by a gender balanced panel of experts. Gender indicators and GEEW awareness is built and promoted to a global private sector audience, ensuring that corporates developing their commitments also include a gender lens when promoting these commitments publicly. Gender performance indicators are reported on throughout the project evaluation process.
M&E: Data collection and gender-disaggregated information	The PEE will collect gender-disaggregated information to track women?s participation and engagement throughout each phase of the project. Specific examples include: Gender composition of internal governance and management structures (share of women/ men in the PSC). Gender composition in senior management of project developers selected. Gender composition of webinar participants and facilitators. Gender composition of intended project beneficiaries.

Does the project expect to include any gender-responsive measures to address gender gaps or promote gender equality and women empowerment?

Yes

Closing gender gaps in access to and control over natural resources; Yes

Improving women's participation and decision making Yes

Generating socio-economic benefits or services or women Yes

Does the project?s results framework or logical framework include gender-sensitive indicators?

Yes

4. Private sector engagement

Elaborate on the private sector's engagement in the project, if any.

178. As a first relevant fact, it is to note that the PEE, Earth Security, is a private sector company.

179. Effective private sector engagement is fundamental to the success of the project in achieving commitments from at least 3 global companies for a total of $30m into the private investment facility. A range of companies will be identified and engaged from sectors including manufacturing, agriculture, natural resources and infrastructure through the mapping and engagement process under Output 1.1.1, and those in these sectors whose operations, assets or supply chains are located in LDCs. This is to ensure a space of converging interests between companies? climate resilience and the building of resilience of local communities in LDCs. Global financial institutions and global companies that have already expressed interest or participated in nature-based conservation and restoration initiatives will be the primary target group, and the PEE?s existing relationship prioritised. Some have already been captured in Table 8. Initial outreach will be focused on establishing direct contact with a core group of 10 interested companies and representatives from these companies will be interviewed to define the opportunity, identify LDCs and coastal communities that are relevant to their operations, and define target impact indicators based on the types of projects that could be supported through the private investment facility.

180. The PEE will develop an investment prospectus to be used to support the private sector engagement, which will define and market the 10 high-impact nature-based coastal projects identified. It will provide a business rationale for investment, adapting the opportunities to relevant corporate interests and explore options to minimise risk. Matchmaking meetings will be scheduled between interested global companies and relevant project developers via global virtual meetings that bring potential private sector investors together with local projects in LDCs. The PEE will support each of the private sector investors to formulate, refine and structure their investment commitments through the private investment facility.

181. The 2021 publication by the GEF on ?Financing adaptation to climate change?[1] captures the importance of enhancing complementarity with other sources of finance as a key element of the GEF?s adaptation strategy, and also, enhancing private sector engagement in adaptation. The proposed GEF/UNIDO Project supports the latter by catalysing private sector investment and increasing their financial participation in nature-based adaptation projects, through the private financing facility.

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[1] Financing Adaptation to Climate Change at the GEF | GEF

5. Risks to Achieving Project Objectives

Elaborate on indicated risks, including climate change, potential social and environmental risks that might prevent the project objectives from being achieved, and, if possible, the proposed measures that address these risks at the time of project implementation.(table format acceptable):

?**Table 10: Risks**

Category	Risk	Probability	Impact	Risk mitigation measures
Project specific	Difficulty in finding viable projects	Low	High	Build on existing relationships with key global NGOs working on coastal nature-based projects with LDC country presence to help source opportunities. Develop partnerships with existing Mangrove and Coastal Resilience networks to support project identification. Conduct a detailed stakeholders mapping and identification process at the start of the project
Project specific	Challenge in securing private investors willing to make financial commitments	Low	High	Develop a clear rationale for business interest in these nature-based projects as already evidenced by companies in the PEE existing network. Produce and disseminate an investment prospectus to support private sector engagement, defining and marketing projects and benefits for a private investment audience.
Project specific	Ensuring the sustainability of the project and supported subprojects beyond the initial 2.5-year phase	Medium	High	Develop a fee-based model in consultation with participating private sector companies. Expand the range of income streams in line with the scalability strategy, including global match-making role for funding streams such as blended finance from multilaterals. Include sustainability aspects of project impacts in project selection criteria to make sure that the adaptation benefits to local communities of selected nature-based projects are long-term Develop a detailed sustainability strategy
Project specific	Projects contribute to exacerbate social and environmental imbalances	Low	Medium	Social and environmental safeguards aligned to UNIDO ESSPP are built into project assessment framework to enable identification of organisations aligned with this assurance. The Environmental and Social Management Framework (ESMF) provides adherence to key safeguards that project developers sign when partnering the program, creates awareness of these policies, and includes risk mitigation options. The scientific approach of the regeneration projects will be evaluated as part of the assessment framework, informed by leading scientists and experts through the practitioner peer review group.

External	Climate change and environmental challenges limit the extent to which coastal ecosystems can be restored	Medium	High	Ensure that these factors are considered in the project questionnaires and articulation of business proposition in terms of risks, and included into the E&S Scorecard and ESMF Engage with the scientific and NGO expert networks to ensure that shortlisted projects selected are low-risk from an environmental perspective.
Project Specific	Social and Gender Risk: There could be a risk of resistance against the involvement of women or activities that promote Gender Equality and the Empowerment of Women (GEEW). Lack of interest by stakeholders in the project activities, especially with regard to the active promotion of gender equality. Low participation rates of women led private sector companies.	Medium	Low	Ensure stakeholder involvement at all levels, with special regard to involving both women and men. This shall mitigate social and gender related risks, promote gender equality, create a culture of mutual acceptance and understanding, and maximize the potential contribution of the project to improving gender equality in the project. To attract female-led companies and projects into the project, adequate and gender responsive communication strategy will be carried out by reaching out to women?s groups and associations, and also through NGOs and other project developers, while also making workshops and webinars accessible for women.
External	Not conducive enabling environment in LDCs challenges the scale-up of the pipeline of nature-based projects	Low	Medium	The baseline analysis during PPG showed that in some LDCs it is more challenging to conduct nature-based projects because the policy and regulatory framework is not thoroughly enforced or needs to be strengthened. To mitigate this risk, the project will briefly assess this during the engagement process and the collection of feedback from project developers and during all the project execution experience in order to identify what LDCs show more promising environments and should be prioritised for a potential scale-up of the facility.

Table 11: COVID-19 risk analysis

Risk	Risk level	Risk mitigation measure

Operational Risk ? The COVID-19 Pandemic creates overall delays to the timeline as priorities are focused elsewhere, and impacts project execution / implementation	Medium/High	Prepare a flexible implementation timeline with contingency built in for a prolonged COVID scenario, for example relying on virtual communications, which are deemed sufficient given the global nature of the project. Set clear and realistic timelines for project activities, and closely monitor the project implementation plan to identify COVID related delays in line with the experience developed over the past 2 years. If any necessary travelling or group gatherings and meetings are not possible due to travelling/commuting restrictions, virtual / on-line meetings will be conducted to the extent possible.
Technical expertise is not readily available due to the pandemic	Low	Necessary efforts will be made to identify alternative technical experts in case it is required (e.g., having a list of alternative experts). Planning will be flexible enough to reschedule activities onsite that require specific expertise.
Some project supporters, co-financiers or country beneficiaries may not be able to continue with project execution/ implementation	Low	The situation will be closely monitored by the PMU and the PEE in order to find alternate supporters or co-financiers, or to readjust the list of country beneficiaries if needed.
Price increases for procurement of goods/services	Medium	The project team will undertake efforts to find alternative providers and make sure that competitive pricing is obtained.

Table 12: COVID-19 opportunity analysis

Opportunity	Opportunity level	Opportunity optimisation measure
New business opportunities to build back better for business continuity and economic recovery post-COVID-19	High	By design, the project engages the private sector in supporting the adoption of nature-based adaptation solutions in LDCs. This opens the opportunity for LDCs to embrace and promote innovative ways of engaging the private sector and fostering investment in mangrove-focused projects which, for LDCs, are crucial to increase coastal resilience and grow in a more sustainably and resilient way.

6. Institutional Arrangement and Coordination

Describe the institutional arrangement for project implementation. Elaborate on the planned coordination with other relevant GEF-financed projects and other initiatives.

182. As project implementing entity (PIE), UNIDO will provide project assurance, including supporting project implementation by maintaining oversight of all technical and financial management. UNIDO will also monitor the project?s implementation and achievement of project outputs, ensure the proper use of GEF

funds, and review and approve any changes in budgets or work plans. The monitoring and evaluation of the project will be implemented based on UNIDO?s policy and guidance, with a detailed monitoring and evaluation plan.

183. As Project Executing Agency, Earth Security will be responsible for executing all the project activities. Based on the micro-assessment which the PEE conducted, UNIDO confirmed their implementation capacity, assessed risks and identified risk mitigation and capacity building measures. The PEE is identified as appropriate institution to execute the proposed GEF/UNIDO Project. A Project Management Unit (PMU) will be established within the PEE with a staff member designated as GEF project manager to coordinate overall project implementation, handle administrative and financial aspects of the project, and ensure quality and timeliness of reporting to UNIDO. The PMU will be responsible for managing the various project-related activities directly, reporting on project progress, managing sub-contracts, project staffing, and use of project funds. Other members of the PEE will be participating in specific activities such as the Financing Advisory Group or the Project Steering Committee (PSC).

184. The PSC will be established at the outset of the project and will comprise of UNIDO and the PEE. The PSC?s responsibilities will be to provide specific guidance and inputs for key project matters. The PSC will meet periodically, at least once a year, (virtually) to discuss implementation and identify solutions should issues arise. The PSC is responsible for approving project reports before issuance to GEF and for approving any significant changes to project workplan, activities and implementation plan.

185. An Informal Practitioner Peer Review Group will be formed but will not participate of any project managing or coordination. This will be constituted by experts from the NGO and scientific communities who are consulted ? and whose ongoing feedback is sought ? throughout the development of the assessment methodology and framework to ensure that it is in line with international best practice. Facility Advisory Group ? Towards the end of the project, as a finance facility is launched, an advisory group will be developed that supports the agile processes that support this facility as a match-making, facilitation role between the private sector and a global pipeline of projects. This group will not participate directly in any management or coordination activities. They will be consulted or will join meetings (e.g., PSC meetings) if deemed necessary by the PEE.

186. The following figure summarised the proposed arrangement for the GEF/UNIDO Project (Figure 6 below)

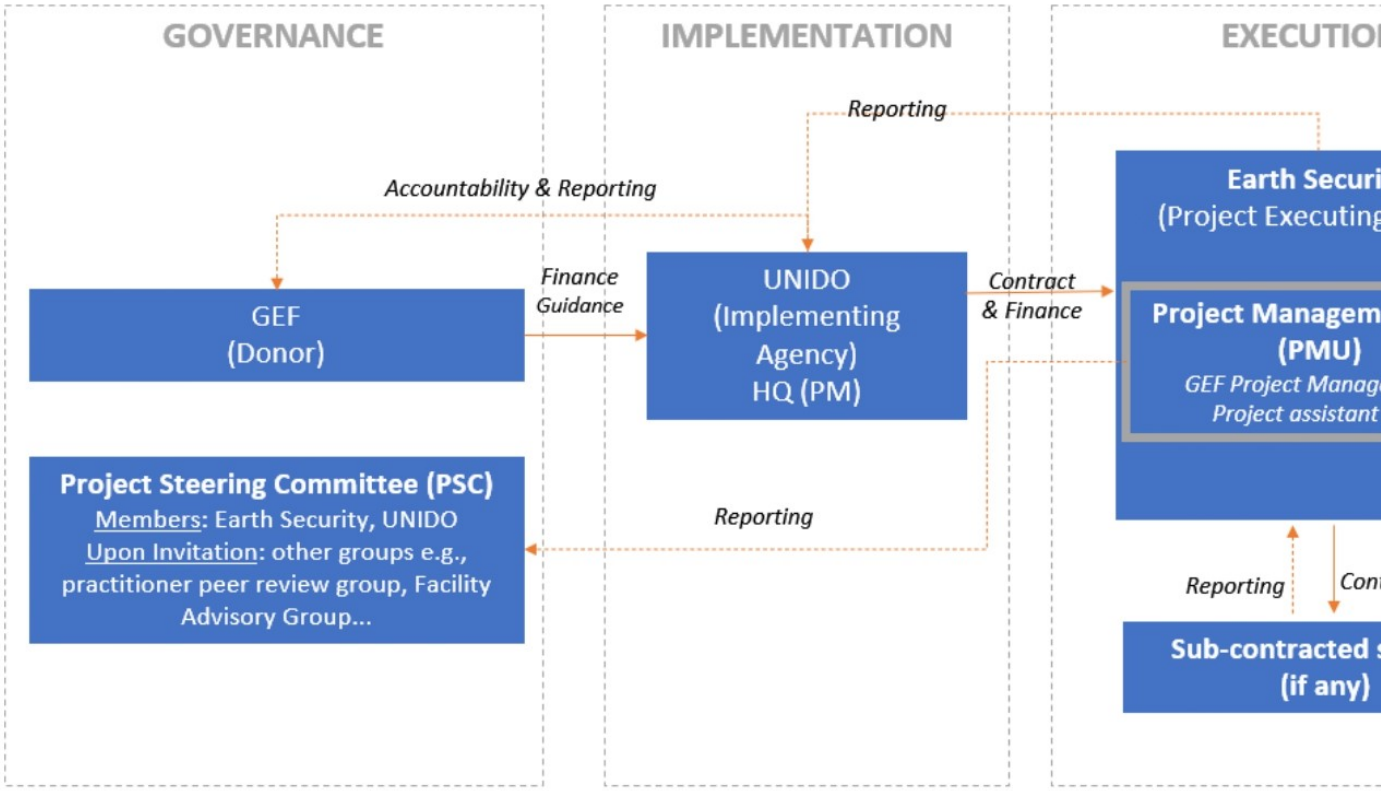


Figure 6: Proposed institutional and coordination arrangement

187. Legal clause: It is expected that each set of activities to be implemented in the target countries will be governed by the provisions of the Standard Basic Cooperation Agreement concluded between the Government of the recipient country concerned and UNIDO or ? in the absence of such an agreement ? by one of the following: (i) the Standard Basic Assistance Agreement concluded between the recipient country and UNDP, (ii) the Technical Assistance Agreements concluded between the recipient country and the United Nations and specialized agencies, or (iii) the Basic Terms and Conditions Governing UNIDO Projects.

188. Coordination with other GEF projects: The project will be coordinated with other GEF projects to learn good practices and know-how of effective project implementation. The proposed GEF/UNIDO Project identified climate change adaptation projects from whom learnings and potential synergies could be explored. The review has focused on GEF-financed projects which are in LDCs and have a focus on mangroves, and/or establish private sector financing facilities, ideally focused on mangrove projects, or with a different focus but still establishing private sector financing facilities in one or more LDC. These are captured in Table 13 below.

189. Moreover, the PEE has already engaged with South Pole and World Wildlife Fund ? US Chapter regarding their joint project *?Investment Readiness for the Landscape Resilience Fund?* to learn from their experience to date and will maintain an ongoing relationship and regular dialogue throughout the project to share learnings. In addition, conversations will be held with other relevant GEF projects during the project start-up phase and as part of the annual review on progress. These are additional to the ones mentioned in Table 13 and are described briefly in Table 14.

Table 13: Recent GEF Projects focusing on topics relevant for the proposed GEF/UNIDO project

Name of Programme / Project Project Implementing Agency (PIA) Project Executing Entity (PEE)	Duration / Project Type / Implementation Status	Short Description of the Programme or Project	Budget and Funding Source	Possible synergies with the proposed GEF/UNIDO Project
(10371) Biodiversity Conservation, Restoration, and Integrated Sustainable Development of Mangoky sub-watersheds PIA: Food and Agriculture Organisation PEE: Ministry of Environment and Sustainable Development (lead); Ministry of Agriculture and Livestock Country: Madagascar GEF-7	2022-2027 (5 years) Project type: Full-size project Implementation status: project approved for implementation	Project objective: to improve ecosystems services and productive capacities of the degraded forests, ecological corridors, and landscapes in Southern Madagascar through wide-scale implementation of forest and landscape restoration. ? Component 1: Strengthened Enabling Environment for FLR* and biodiversity mainstreaming ? Component 2: Wide scale implementation of forest and landscape restoration in targeted landscapes for improved biodiversity conservation, scaling up of SLM* practices and sustainable livelihoods ? Component 3: Increased investment for improved SLM, BD* and livelihoods diversification ? Component 4: Project Monitoring, Evaluation and Knowledge Management https://www.thegef.org/projects-operations/database?project_search=10371 *FLR: Forest and Landscape Restoration / SLM: Sustainable Land Management / BD: Biodiversity / ER: Ecological Restoration / SFM: Sustainable Forest Management / COBA: CBNRM organizations co-managing protected areas / CBNRM: Community-Based Natural Resource Management Network	Co-financing Total USD 49,920,087 GEF Project Grant USD 7,334,246 GEF Agency Fees USD 696,753	This project contributes to the overarching strategic objectives of the Government of Madagascar National Biodiversity Strategy and Action Plan (2015-2025) in which Objective 14 states that in 2025 terrestrial ecosystems including mangroves that contribute to health, livelihoods, and human well-being are going to be protected and restored. Like project outcome 2.2 of the proposed GEF/UNIDO Project, this project entails an output 2.1.2 where training modules are prepared for COBA* on gender sensitive ER/SLM/SFM practices in degraded agricultural land, conserving agro-biodiversity, etc.

Name of Programme / Project Project Implementing Agency (PIA) Project Executing Entity (PEE)	Duration / Project Type / Implementation Status	Short Description of the Programme or Project	Budget and Funding Source	Possible synergies with the proposed GEF/UNIDO Project
(10702) Community-based management of Tanguar Haor Wetland in Bangladesh PIA: United Nations Development Programme PEE: Department of Environment (DOE), Ministry of Environment, Forestry and Climate Change (MoEFCC) Country: Bangladesh GEF 7	2022-2028 (6 years) Project Type: Full-size project Implementation status: Project approved for implementation	The objective of the project is to apply an ecosystem-based framework for managing Ecologically Critical Areas in Bangladesh to enhance the conservation of globally significant biodiversity and support local livelihoods. ? Component 1: Designing a financially viable, ecosystem-based management framework for Ecologically Critical Areas (ECAs) ? Component 2: Applying an ecosystem-based framework to effectively plan, manage, finance, and monitor compliance in target ECAs ? Component 3: Strengthening the institutional and technical capacity of the Department of Environment (DoE) to put in place measures to address threats to ECAs and ensure that responsible parties restore and maintain the integrity of ECAs https://www.thegef.org/projects-operations/projects/10702	Co-financing USD 17,000,00 GEF Project Grant USD 4,050,913 GEF Agency Fees USD 384,387	The stakeholders that this project has engaged with can also be possibly addressed by the proposed GEF/UNIDO Project. For instance, this project has engaged with local NGOs (CNRS, NACOM, ERA, and IUCN), which have provided ready access to information on wetland conservation, watershed management, along with strategies in how to address climate change and declining freshwater flows. Like the objective of the proposed GEF/UNIDO Project, which aims to engage with private investors, this project has also engaged with the private sector, specifically the Sylhet Chambers of Commerce and Industry and Sylhet Metropolitan Chamber of Commerce and Industry to identify private sector sources of financing. Both projects share similarities in component 1 since this project aims to design a financially viable ecosystem-based

Name of Programme / Project Project Implementing Agency (PIA) Project Executing Entity (PEE)	Duration / Project Type / Implementation Status	Short Description of the Programme or Project	Budget and Funding Source	Possible synergies with the proposed GEF/UNIDO Project
				management framework for ECAs ? whereas the proposed GEF/UNIDO project aims to identify projects in LDCs and increase their investment readiness to leverage private sector investment.
(10939) Upscaling Ecosystem-based Adaptation for Madagascar?s Coastal Zones PIA: United Nations Environment Programme PEE: Ministry of Environment and Sustainable Development Country: Madagascar GEF 7	2022-2026 (4 years) Project type: Full size project Implementation status: concept proposed	Project objective is to enhance the resilience of local communities, livelihoods, and ecosystems in four coastal regions of Madagascar to the adverse impacts of climate change. ? Component 1: Climate resilient governance and planning in coastal zones of Madagascar ? Component 2: Ecosystem based adaptation in response to climate risks ? Component 3: Green Economy for Resilient Ecosystem based Livelihoods in Coastal Areas ? Component 4: Awareness, monitoring and knowledge management for upscaling https://www.thegef.org/projects-operations/projects/10939	Co-financing Total USD 21,142,450 GEF Project Grant USD 7,105,936 GEF Agency Fees USD 675,064	The focus of this project relies heavily on coastal ecosystems and coastal resilience like the proposed GEF/UNIDO project. This project also coordinates with the *Blue Action Fund* which recognised the Western Indian Ocean as a socially and biologically diverse region and aims to address the challenges by expanding and improving a network of climate resilient, sustainable, and effectively managed marine protected areas in the Western Indian Ocean, and ensuring their associated sustainable uses are conserved.

Name of Programme / Project Project Implementing Agency (PIA) Project Executing Entity (PEE)	Duration / Project Type / Implementation Status	Short Description of the Programme or Project	Budget and Funding Source	Possible synergies with the proposed GEF/UNIDO Project
(10684) Improving the flow of ecosystem services in biologically rich watersheds of the Southern region of Haiti PIA: United Nations Development Programme PEE: Ministry of Environment Country: Haiti GEF 7	2022-2028 (6 years) Project type: Full-size project Implementation status: project approved for implementation	The project objective is to increase the economic value of ecosystem services provided by restoring biological diversity-rich ecosystems in the southern region of Haiti. ? Component 1: governance strengthening and capacity building to mainstream biological diversity (BD) protection into watershed management ? Component 2: Biodiversity conservation and ecosystem restoration ? Component 3: market based practices for commodity related Small and Medium Enterprises (SME) ? Component 4: Monitoring & Evaluation (M&E), and knowledge generation and dissemination https://www.thegef.org/projects-operations/projects/10684 Page 19 of the PIF includes 31 key biodiversity areas of Haiti, which includes coastal zone ecosystems with mangrove forests. Page 21 summarises key characteristics of the target watershed which have been identified during the selection process. These include watersheds such as Les Cays, Tiburon-Port Salut, and Corail-Anse a Veau.	Co-financing Total USD 55,650,000 GEF Project Grant USD 5,055,479 GEF Agency Fees USD 480,271	Component 2 of the proposed project shares similarities with Component 3 of the proposed GEF/UNIDO Project, which is focused on strengthening market-based practices for commodity SMEs. Project outcome 1.2 also aims to reach out towards 50% of relevant stakeholders from the CPCE (public sector CSOs). Possible synergies could be found to engage also these CPCE within the proposed GEF/UNIDO project.

Name of Programme / Project Project Implementing Agency (PIA) Project Executing Entity (PEE)	Duration / Project Type / Implementation Status	Short Description of the Programme or Project	Budget and Funding Source	Possible synergies with the proposed GEF/UNIDO Project
(10572) Integrated Landscape Management Gambia (INLAMAG) Project PIA: International Fund for Agricultural Development PEE: Ministry of Environment, Climate Change and Natural Resources Country: Gambia GEF 7	2022-2027 (5 years) Project type: Full-size project Implementation status: project approved for implementation	Project objective: To create an enabling environment for an integrated landscape approach in support of Sustainable Land Management (SLM) and Land Degradation Neutrality (LDN) implementation in The Gambia ? Component 1: Enabling environment for SLM and LDN mainstreaming and implementation (LD2.5) ? Component 2: Implementation of integrated landscape planning and management to reduce land degradation and achieve LDN (LD1.4) ? Component 3: Promotion of SLM for Climate Smart Agriculture for improved agricultural, rangeland and Pastoral management (LD1.1) ? Component 4: Monitoring the Project?s Contribution to LDN https://www.thegef.org/projects-operations/projects/10572	Co-financing Total USD 29,201,100 GEF Project Grant USD 4,708,582 GEF Agency Fees USD 441,418	The proposed project can find possible synergies with the proposed GEF/UNIDO Project by observing the highlighted associated baseline projects that have been addressed in the PIF such as the NEMA-CHOSSO project which has contributed to the restoration of 1400 ha of mangroves, including 3 ha of mangroves in Bondali-Tenda.

Name of Programme / Project Project Implementing Agency (PIA) Project Executing Entity (PEE)	Duration / Project Type / Implementation Status	Short Description of the Programme or Project	Budget and Funding Source	Possible synergies with the proposed GEF/UNIDO Project
(9261) My-Coast: Ecosystem-Based Conservation of Myanmar?s Southern Coastal Zone PIA: Food and Agriculture Organisation PEE: Ministry of Natural Resources and Environmental Conservation; and Ministry of Agriculture, Livestock, and Irrigation Country: Myanmar GEF 5	2021-2025 (4 years) Project type: Full-size project Implementation status: project approved for implementation	Project objective is to improve coastal zone management to benefit marine biodiversity, climate-change mitigation, and food security. ? Component 1: National institutional capacity to develop and implement a large-scale coastal zone conservation strategy ? Component 2: Local level organizational capacity and action to implement strategic coastal zone conservation management https://www.thegef.org/projects-operations/projects/9261	Co-financing Total USD 11,252,730 GEF Project Grant USD 3,046,347 GEF Agency Fees USD 289,403	Two stakeholders identified and addressed in the PIF for this project which could also be approached as part of the proposed GEF/UNIDO project are: *Mangroves for the Future*, and *Mangrove Service Network*. The PIF for the project has also addressed the Integrated Coastal Zone Management (ICZM) tool which is an innovative tool which outlines a strategy for action pursuing economic, social, and environmental sustainability/management of coastal zones and on mangrove forest conservation. There could be possible synergies with the proposed GEF/UNIDO project.

Name of Programme / Project Project Implementing Agency (PIA) Project Executing Entity (PEE)	Duration / Project Type / Implementation Status	Short Description of the Programme or Project	Budget and Funding Source	Possible synergies with the proposed GEF/UNIDO Project
(9521) Managing Mangroves and Production Landscapes for Climate Change Mitigation PIA: International Union for Conservation of Nature PEE: IBAP Country: Guinea-Bissau GEF-6	2020-2021 (1 year) Project type: Full-size project Implementation stage: project approved for implementation.	The objective of the project is to ?support the restoration and rehabilitation of degraded mangroves ecosystems functionality and services for enhanced food security and climate change mitigation?. The overall strategy is built around policy influence and knowledge sharing which will lead to replication and scaling up of the approaches and results. It is structured into four components. ? Component 1: Policy Development and Integration ? Component 2: Implementation of Restoration Programs and Complementary Initiatives ? Component 3: Institutions, Finance and Up scaling ? Component 4: Knowledge, Partnerships, Monitoring and Assessment https://www.thegef.org/projects-operations/projects/9521	Co-financing Total USD 41,146,220 GEF Project Grant USD 3,298,304 GEF Agency Fees USD 296,847	Component 3 of the project is aligned with the components addressed by the proposed GEF/UNIDO project since it includes outcomes such as 3.1.1. number of institutions in Guinea Bissau using forest related information to coordinate and finance restoration. and 3.1.2 value of financial resources flowing to mangrove restoration from diverse resources that could include potential stakeholders interested in financing mangrove-focused projects.

Name of Programme / Project Project Implementing Agency (PIA) Project Executing Entity (PEE)	Duration / Project Type / Implementation Status	Short Description of the Programme or Project	Budget and Funding Source	Possible synergies with the proposed GEF/UNIDO Project
(9772) Landscape Planning and Restoration to Improve Ecosystem Services, and Livelihoods, Expand and Effectively Manage Protected Areas PIA: United Nations Environment Programme PEE National Environment Authority (NEA) Country: Gambia GEF 6	2020-2025 (5 years) Project type: Full-size project Implementation status: project approved for implementation	Project objective: To create an enabling environment for The Gambia in building national capacity to lead the reform of land use and marine spatial planning policies and to implement land/seascape level management that conserves ecosystem services in productive and protected land/seascapes: ? Component 1: Improved planning and enforcement system to identify and address causes of land degradation (LD) and biodiversity (BD) loss ? Component 2: Enabling framework for districts within Kuntaur LGA to implement SLM practices across landscapes ? Component 3: Implementation of ILUMPs and strengthening of PA management within Kuntaur LGA produce landscape-level management system to achieve SLM and BD objectives ? Component 4: Expansion of PA estate in ecologically important areas of The Gambia https://www.thegef.org/projects-operations/projects/9772	Co-financing total USD 19,997,260 GEF Project Grant USD 5,644,685 GEF Agency Fees USD 536,245	Component 4 aims at expanding and establishing new protected areas in The Gambia (Kartong Allahein River Marine Protected Area, and Labour Canyon Marine Protected Area), which include mangrove re-foresting in areas currently under high stress and degradation risk. One of the key indicators is to track the mangrove cover expansion (area). Potential pilot projects and organisations involved may be of relevance for the proposed GEF/UNIDO Project.

Name of Programme / Project Project Implementing Agency (PIA) Project Executing Entity (PEE)	Duration / Project Type / Implementation Status	Short Description of the Programme or Project	Budget and Funding Source	Possible synergies with the proposed GEF/UNIDO Project
(9201) Climate Adaptation and Resilience in Cambodia?s Coastal Fishery Dependent Communities PIA: Food and Agriculture Organisation PEE: Ministry of Environment (MoE) Fisheries Administration (FiA) of the Ministry of Agriculture, Forestry and Fisheries Country: Cambodia GEF: 6	2020-2025 (5 years) Project type: Full-size project Implementation status: project approved for implementation	The project objective is to help coastal fishery-dependent communities to adapt to climate change through strengthening the resilience of the coastal ecosystems upon which they depend and through adapting their livelihoods and practices to reduce their vulnerability. ? Component 1: Strengthening policy coordination and capacity development for an adaptive enabling environment ? Component 2: Sustainable Ecosystem Management for coastal resilience ? Component 3: Fishing Community Adaptation Capacity strengthened ? Component 4: Knowledge Management https://www.thegef.org/projects-operations/projects/9201	Co-financing total USD 24,054,751 GEF Project Grant USD 4,350, 00 GEF Agency USD 413,250	Under Component 3, there are a set of proposed engagement indicative activities that the selected 10 project developers could take as example for the implementation of Output 3.1.3 under the proposed GEF/UNIDO Project.

Name of Programme / Project Project Implementing Agency (PIA) Project Executing Entity (PEE)	Duration / Project Type / Implementation Status	Short Description of the Programme or Project	Budget and Funding Source	Possible synergies with the proposed GEF/UNIDO Project
(6988) Strengthening the Resilience of Vulnerable Coastal Areas and Communities to Climate Change in Guinea Bissau PIA: United Nations Development Programme PEE: Secretary of State for Environment and Tourism Country: Guinea Bissau GEF: 6	2019 -2024 (5 years) Project type: Full-size project Project implementation stage: project approved for implementation	Project objective is to strengthen the adaptive capacity and climate resilience of Guinea Bissau vulnerable coastal communities to climate risks. ? Component 1: Policy and institutional development for climate risk management in coastal zones ? Component 2: Coastal protection investments ? Component 3: Diffusion of technologies to strengthen coastal communities? climate resilience https://www.thegef.org/projects-operations/projects/6988	Co-financing Total USD 58,629,172 GEF Project Grant USD 12,000,000 GEF Agency Fees USD 1,080,000	Outcome 2 will finance, among other things, investments in hard and soft coastal protection measures to help maintain critical economic infrastructure as well as key livelihood activities in the face of sea level rise and coastal degradation. The investments will tackle mangrove restoration and maintaining 2,500 ha of mangroves forests in Cacheu, Varela (Edjin, Catao, Djufunco), Cacine, Bubatchinque, Can, Cubucare on which people depend directly or indirectly for their economic activities, as buffer zones, sewage sinks and coastal stabilization roles. It could be important to engage the project promoters as part of the proposed GEF/UNIDO project to learn if additional financing is needed.

Name of Programme / Project Project Implementing Agency (PIA) Project Executing Entity (PEE)	Duration / Project Type / Implementation Status	Short Description of the Programme or Project	Budget and Funding Source	Possible synergies with the proposed GEF/UNIDO Project
(6983) Mozambique: Building Resilience in the Coastal Zone through Ecosystem Based Approaches to Adaptation (EbA) PIA: United Nations Environment Programme PEE: MITADER Country: Mozambique GEF: 6	2019 -2023 (4 years) Project type: full-size project Implementation status: Project Approved for Implementation	Project objective is to increase capacity of vulnerable communities in the larger Maputo area to implement Ecosystem-based approaches to Adaptation (EbA) ? Component 1: Institutional and technical capacity of Maputo municipal and district authorities ? Component 2: Implementation of mangrove and riparian EbA interventions in the larger Maputo area ? Component 3: Public awareness and knowledge of enhancing climate resilience through mangrove and riparian EbA interventions https://www.thegef.org/projects-operations/projects/6983	Co-financing Total USD 22,900,328 GEF Project Grant USD 6,000,000 GEF Agency Fees USD 570,000	The project includes a focus on mangrove that could be of interest for the proposed GEF/UNIDO Project. Component 2 focuses on implementing EbA interventions to reduce the vulnerability of local communities to the effects of climate change, which include, among other, restoring mangrove ecosystems. The project developers could be contacted and engaged during the implementation of the GEF/UNIDO Project.

Name of Programme / Project Project Implementing Agency (PIA) Project Executing Entity (PEE)	Duration / Project Type / Implementation Status	Short Description of the Programme or Project	Budget and Funding Source	Possible synergies with the proposed GEF/UNIDO Project
(9131) Reducing Climate Vulnerability of Coastal Communities of Myanmar through an Ecosystem-based Approach PEA: United Nations Development Programme PEE: Environmental Conservation Department, Ministry of Natural Resources and Environmental Conservation Country: Myanmar GEF 6	2018-2023 (5 years) Project type: Full size project Implementation stage: Concept approved	Project objective is to strengthen the protection of vulnerable coastal areas and communities against the adverse impacts of climate change and climate variability by adopting an ecosystem-based adaptation approach in the Rakhine State of Myanmar. ? Component 1: Conflict sensitive Climate change adaptation in coastal areas is mainstreamed into subnational and national development planning frameworks ? Component 2: Strengthened coastal resilience and improved ecosystem integrity and functionality ? Component 3: Strengthened links between disaster risk reduction and livelihood, ecosystem https://www.thegef.org/projects-operations/projects/9131	Co-financing Total USD 21,814,972 GEF Project Grant USD 7,031,010 GEF Agency Fees USD 667,946	Output 2.1 of this project focuses on ?Restoration and conservation of mangrove forests to serve as natural buffer against coastal hazards?, and Output 2.2 focuses on identifying climate resilient agricultural practices and sustainable alternative livelihoods, to reduce the pressure on mangrove forests. It could be explored during GEF/UNIDO project implementation if these projects were effectively implemented or are under implementation and could be part of the pilot projects pipeline.

Name of Programme / Project Project Implementing Agency (PIA) Project Executing Entity (PEE)	Duration / Project Type / Implementation Status	Short Description of the Programme or Project	Budget and Funding Source	Possible synergies with the proposed GEF/UNIDO Project
(5122) Integrated Forest Management in the Solomon Islands PIA: Food and Agriculture Organization PEE: Ministry of Environment, Climate Change, Disaster Management and Meteorology; Ministry of Forests and Research (MOFR); Ministry of Agriculture and Livestock Country: Solomon Islands GEF-5	2016-2020 (4 years) Project type: Full-size project Implementation stage: project approved for implementation	The objective of the Project is to assist the Government of Solomon Islands in integrated management of protected and productive landscapes for sustainable community development and multiple environmental benefits ? Component 1: Development of the terrestrial protected areas network ? Component 2: Integrated land management ? Component 3: Capacity building for the management of forest carbon ? Component 4: Restoration and enhancement of carbon stocks in forests (Facilitated through project co-financing activities ? Component 5: Knowledge sharing for biodiversity conservation (Cross-cutting) https://www.thegef.org/projects-operations/projects/5122	Co-financing Total USD 30,670,500 GEF Project Grant USD 5,676,454 GEF Agency Fees USD 539,261	The project aims to increase forest cover (including mangrove) in several sites across the country. It will also develop Joint Mangrove Management guidelines (JMM) and establish mechanisms for its implementation by the communities. These initiatives could be of interest for the GEF/UNIDO project to explore as potential pilot projects for the pipeline.

Name of Programme / Project Project Implementing Agency (PIA) Project Executing Entity (PEE)	Duration / Project Type / Implementation Status	Short Description of the Programme or Project	Budget and Funding Source	Possible synergies with the proposed GEF/UNIDO Project
(5771) Improving Mangrove Conservation across the Tropical Pacific Seascape (ETPS) through coordinated Regional and National Strategy Development and Implementation PIA: World Wildlife Fund US Chapter PEE: Conservation International Countries: Colombia, Costa Rica, Ecuador, Panama, Regional GEF: 5	2016-2019 (2 years) Project type: Medium-size project Implementation status: Project closed	The objective of this project is to implement a comprehensive, multi-government ratified and regionally articulated mangrove conservation strategy in the Eastern Tropical Pacific Seascape (ETPS) countries of Costa Rica, Panama, Colombia and Ecuador through on-the-ground management activities and the strengthening of national and local policies that inform ridge-to-reef development planning and practices relevant to mangrove conservation. ? Component 1: Under this component at least two of the four ETPS countries will either complete or update their national mangrove action plans to make them consistent with the regional strategy ? Component 2: At least two ETPS countries have passed stronger regulations and incentives conducive to mangrove conservation ? Component 3: Summary outreach document and associated strategy for making it most relevant to decision-makers on the methodology(ies) and toolkit(s) assessed and used to guide the implementation and policy application of economic valuation of mangrove ecosystem services that include cost-benefit analyses of alternative management options, based on existing initiatives including the GEF-UNEP Blue Forest project and WAVES, completed by Y2Q4 https://www.thegef.org/projects-operations/projects/5771	Co-financing Total 4,516,858 GEF Project Grant 1,900,810 GEF Agency Fees 171,073	One key learning from the implementation of this regional conservation project arising from its Terminal Evaluation (conducted in May 2019) is that the overall sustainability of the project (after closure) is at risk, due to the lack of certainty around continued funding for activities such as restoration. This confirms the need for a project that establishes a self-sustaining/standing facility like the one proposed by the GEF/UNIDO project, where the conservation and restoration projects do not rely only on external aid funding but on private sector commitments who understand the need to invest in this type of actions. Under Component 3, Outcome 3.2, it is indicated that a methodology for the economic valuation of mangrove ecosystems services was going to be developed based on the GEF-UNEP Blue Forest Project and WAVES methodology. This methodology could be useful for the proposed GEF/UNIDO

Name of Programme / Project Project Implementing Agency (PIA) Project Executing Entity (PEE)	Duration / Project Type / Implementation Status	Short Description of the Programme or Project	Budget and Funding Source	Possible synergies with the proposed GEF/UNIDO Project
				project for the development of the methodology under Output 1.1.2.
(5531) Ecosystem Approach to Haiti Cote Sud PIA: United Nations Environment Programme PEE: Ministry of Environment & UNEP PADI, ORE, AyitiKa Country: Haiti GEF 5	2015-2020 (5 years) Project type: Full size Project Implementation status: project approved for Implementation	The project objective is to increase resilience to climate change risks and decrease disaster risk using an ecosystem management approach targeting protected areas and fragile ecosystems in the South Western Peninsula of Haiti. ? Component 1: Extension and management of the PA system in the South ? Component 2: Ecosystem sustainability and resilience in the identified Protected Areas of South Department in Haiti?s Southwestern Peninsula ? Component 3: Disaster Risk Reduction through an ecosystem management approach in the broader Southwest Peninsula landscape (Departments of Sud, Grande Anse and Nippes) ? Component 4: Reducing Land degradation and climate change impact by introducing improvements in the vetiver value chain ? Component 5: Enforcement, Knowledge management and awareness ? Component 6: Evaluations (mid Term and Final) https://www.thegef.org/projects-operations/projects/5531	Co-financing Total USD 42,669,700 GEF Project Grant USD 6,216,000 GEF Agency Fees USD 590,520	The project seeks to invest in natural buffers, which include mangroves, and rehabilitate 700 ha of degraded zones (mainly in the southwest). It would be useful to explore if these projects have been implemented and if they could be included as part of the pilot projects pipeline under the proposed GEF/UNIDO Project.

Name of Programme / Project Project Implementing Agency (PIA) Project Executing Entity (PEE)	Duration / Project Type / Implementation Status	Short Description of the Programme or Project	Budget and Funding Source	Possible synergies with the proposed GEF/UNIDO Project
(5566) Strengthening Land & Ecosystem Management Under Conditions of Climate Change in the Niayes and Casamance regions- Republic of Senegal PIA: United Nations Development Programme PEE: Ministry of Environment and Sustainable Development Country: Senegal GEF 5	2015-2020 (5 years) Project type: Full-size project Implementation status: project approved for implementation	Project Objective: The enabling environment for ecosystem-based adaptation measures is strengthened in the Niayes and Casamance regions of Senegal. ? Component 1: Climate and socio-environmental information platform for determining climate-driven vulnerabilities and cost-effective adaptation options in Niayes and Casamance ? Component 2: Reducing climate driven risks in target ecosystem and land through adaptive restoration measures ? Component 3: Knowledge and information support mechanisms https://www.thegef.org/projects-operations/projects/5566	Co-financing Total USD 13,200,000 GEF Project Grant USD 4,100,000 GEF Agency Fees USD 389,500	Output 2.1 focuses on at least 10 hectares of mangroves plantation which is aimed at reducing the impacts of storm surges and coastal erosion. These could be analysed as pilot projects to be included in the project pipeline of the proposed GEF/UNIDO Project. Component 1 addressed some research institutions like the Senegalese Agronomic Research Institute -ISRA, Dakar, and Ziguinchor universities and the French Research Institute IRD which will promote the research found on mangroves. These research institutions can be contacted to elaborate on the knowledge that they have already acquired on mangroves and apply it to the proposed GEF/UNIDO project.

Name of Programme / Project Project Implementing Agency (PIA) Project Executing Entity (PEE)	Duration / Project Type / Implementation Status	Short Description of the Programme or Project	Budget and Funding Source	Possible synergies with the proposed GEF/UNIDO Project
(5380) Increasing Resilience of Ecosystems and Vulnerable Communities to climate change and Anthropic Threats through a ridge to reef approach to BD Conservation and Watershed Management. PIA: United Nations Development Programme PEE: Ministry of Environment Country: Haiti GEF 5	2015-2020 (5 years) Project type: Full-size Project Implementation status: Project approved for implementation	The objective is aimed at watersheds and coastal areas in Haiti which are spatially configured and managed to increase the resilience of ecosystems and vulnerable communities to climate change and anthropic threats. ? Component 1: increase resilience to climate threats in key watersheds and coastal ecosystems ? Component 2: Establishment and management of Protected Areas (Pas) in the marine and coastal zones of target watersheds One of the key lessons learned in terms of governance strengthening and capacity building is that this project?s propositions to improve governance strengthening and inter-institutional coordination were excessively ambitious. https://www.thegef.org/projects-operations/projects/5380	Co-financing Total USD 42,500,000 GEF Project Grant USD 9,135,068 GEF Agency Fees USD 867,832	There is a possible synergy with this project since its component 2 features financial mechanisms which aligns with the project objectives and components addressed in the proposed GEF/UNIDO project. The expected outcome 2.2 is focused on strengthening instruments and capacities for the effective management of PAs in the Marine Coastal Zones (MCZ) like financial mechanisms to support project management, linked to national environmental funds, corporate responsibility programmes and aid agency provisions for environmental safeguards and mitigations.

Table 14: Overview of other relevant GEF projects

Project title	Project description	Relevance for this project	Implementation period
CRAFT: the First Private Sector Climate Resilience & Adaptation Fund for Developing Countries PIA: Conservation International PEE: Lightsmith Group LLC	The project established and mobilized resources for the Climate Resilience and Adaptation Finance & Technology Transfer Facility (CRAFT). The second phase was intended to mobilise additional US$ 81 million but was cancelled in June 2022[1].	The experience of CRAFT will provide valuable lessons in how to mobilise funds from the private sector, particularly around the themes of adaptation and resilience building. Additionally, it would be useful to learn the reasons for cancelling the second phase.	2017- 2020 (first phase)
Investment Readiness for the Landscape Resilience Fund[2] **(Global - MSP)** PIA: World Wildlife Fund - US Chapter PEE: South Pole Carbon Asset Management, Ltd.	To provide investment-ready opportunities for private companies interested in investing in climate-resilient projects. This project aims to support small businesses to become investment ready and access private investment for climate-resilient projects.	The South Pole project will enhance understanding of the investor ? project developer matchmaking process and the preparation and support required to secure corporate commitments.	2021- ongoing
Adaptation Accelerator Program (AAP): Building Climate Resilience through Enterprise Acceleration[3] **(Regional - MSP)** PIA: Conservation International PEE: CI-Ventures (LLC) and SMEs to be determined	The AAP aims to foster investment in SMEs and build an investable pipeline of businesses to mobilise capital to adaptation. The AAP facilitates climate change adaptation focused on SMEs in Madagascar and Liberia but is designed to be replicable and transferrable to global level.	The AAP will provide insights about how to work with existing project developers to advance their projects and the steps required to enable them to secure investment.	2021-ongoing

Project title	Project description	Relevance for this project	Implementation period
Introducing systemic resilience methodologies in infrastructure investment planning[4] **(Global -MSP)** PIA: UNIDO PEE: World Resources Institute (WRI) as the leader of the Coalition of Climate Resilient Investment (CCRI) (* This project is also selected in the GEF Challenge Programme?s second round.)	The project is to introduce systemic resilience methodologies, metrics and guidelines to allow governments to assess physical climate risks in infrastructure investments plans. The project will focus on two national targets (Antigua and Barbuda and Egypt) and one subnational target (the Greater Kampala Metropolitan Area in Uganda) in order to represent different levels of market maturity and economic development, variations in scope, geography, climate risks, and are of interest to private investors.	Taking an advantage of UNIDO as the Implementing Agency for both projects, lessons learned, and experience will be shared. Methodologies and tools developed by the projects will be disseminated to the countries and cities as a package, such as the SRAT (Systemic Risk Assessment and Investment Prioritization Tool).	Concept approved in June 2022
Blended finance facility for climate resilience in coffee and cacao value chains: CC-Blend[5] **(Regional ? MSP)** PIA: United Nations Environment Programme PEE: Banco de Fomento Agropecuario (BFA) (Ministry of Agriculture and Livestock, El Salvador) for Components 1 and 2; and Central American Microfinance Association Network (REDCAMIF) for Component 3	The project objective is to strengthen the climate resilience of coffee and cacao producers in El Salvador and enhance access to sustainable finance in Central America.	It is of interest to understand how the blended finance facility was structured and what products are offered to actors in the coffee and cacao value chains to increase their resilience against climate change impacts.	2021-ongoing

Project title	Project description	Relevance for this project	Implementation period
GEF-UNEP Blue Forest Project (joint initiative)[6] PIA: UNEP PEE: GRID-Arendal	The Blue Forests Project aims to address the challenges associated with unlocking the values of coastal carbon and ecosystem services, and then turning them into revenue and management options, through coordinated on-the-ground demonstrations where better coastal ecosystem management is achieved by harnessing the values associated with carbon and ecosystem services, addressing key knowledge gaps, and providing experience and tools for greater global application. This project is an initiative of the United Nations Environment Programme (UNEP), funded by the Global Environment Facility (GEF) and co-financed by project partners, and managed by GRID-Arendal.	They have developed an Ecosystems Services Assessment Toolkit, with case studies which can be of use for the development of the assessment process under PC1.	Closed.

[1] https://www.thegef.org/projects-operations/projects/10765

[2] https://www.thegef.org/projects-operations/projects/10436

[3] https://www.thegef.org/projects-operations/projects/10435

[4] https://www.thegef.org/projects-operations/projects/10935

[5] https://www.thegef.org/projects-operations/projects/10434

[6] About the GEF Blue Forest Project - GEF Blue Forests Project

7. Consistency with National Priorities

Describe the consistency of the project with national strategies and plans or reports and assesments under relevant conventions from below:

NAPAs, NAPs, ASGM NAPs, MIAs, NBSAPs, NCs, TNAs, NCSAs, NIPs, PRSPs, NPFE, BURs, INDCs, etc.

1. National Action Plan for Adaptation (NAPA) under LDCF/UNFCCC
2. National Action Program (NAP) under UNCCD
3. ASGM NAP (Artisanal and Small-scale Gold Mining) under Mercury
4. Minamata Initial Assessment (MIA) under Minamata Convention
5. National Biodiversity Strategies and Action Plan (NBSAP) under UNCBD
6. National Communications (NC) under UNFCCC
7. Technology Needs Assessment (TNA) under UNFCCC
8. National Capacity Self-Assessment (NCSA) under UNCBD, UNFCCC, UNCCD
9. National Implementation Plan (NIP) under POPs
10. Poverty Reduction Strategy Paper (PRSP)
11. National Portfolio Formulation Exercise (NPFE) under GEFSEC
12. Biennial Update Report (BUR) under UNFCCC
13. Others

190. The project is consistent with UNFCCC National Determined Contributions (NDCs), National Adaptation Plans (NAPs) and National Adaptation Programme of Action (NAPA) Updates in cases of LDCs. Any project activity that asks for support from the project will have to show how it is aligned with the relevant policies, as well as any updates communicated through the UNFCCC National Communications (NC) and UNFCCC Biennial Update Reports (BUR). Alignment with national adaptation priorities (as defined by NDC and NAPs and NAPAs) will be part of the selection criteria of projects, as explained under Output 1.1.2. While alignment with NDCs, NCs, and BURs will be sought it is important to notice that according to the Adaptation Gap Report only 40 developing countries have quantifiable adaptation targets in their current NDCs, and many existing targets are relatively short-term and do not look beyond 2020.

8. Knowledge Management

Elaborate the "Knowledge Management Approach" for the project, including a budget, key deliverables and a timeline, and explain how it will contribute to the project's overall impact.

191. During the inception phase the project will draw on the expertise and experience of similar projects and initiatives to help inform the design and development of the project, including other GEF-funded projects, as captured already in Table 14.

192. During the implementation phase the main knowledge products will be the following:

- *An assessment methodology and framework for identifying nature-based coastal conservation and restoration projects in LDCs with the potential to secure private sector investments and the capacity building needs required to make investment-ready (developed as part of Output 1.1.2).*
- *An investment prospectus will be developed, profiling selected projects, to engage the private sector with the potential benefits and opportunities for investment.*
- *A publication with the typology or ?playbook? of the range of business benefits to the private sector from supporting nature-based coastal climate resilience projects in LDCs. This will be supported with case studies of private sector commitments achieved through the project and help build a global awareness with the private sector.*

- *A short promotional video will be developed to share through online and digital channels to disseminate and support the broader scaling of the engagement of the project, featuring key aspects of the typology of business benefits.*
- *A tab or webpage inside the PEE?s website to include information about the project.*
- *A one-pager will be developed for each project of the pipeline as marketing asset to communicate with key stakeholders during the official launch of the pipeline and the Facility.*
- *Two online webinars will be delivered to share lessons learned, which bring together the private sector, global pipeline of projects and a range of agencies including GEF. The first one mid-point of the project to discuss progress and lessons learned, and the second one at the end of the project to rally a global private sector, multilaterals and other actors towards the scalability of the initiative.*
- *Annual evaluation reports to benchmark project progress and a final assessment at the end of the project help to translate lessons learned and interviews with companies, project developers and other key stakeholders as an input to the sustainability and scalability strategies.*
- *Gender-responsive marketing and communication materials will be developed as knowledge pieces showcasing how the project contributes to gender equality and women?s empowerment and including case studies or success stories.*

193. The project will develop a comprehensive communications strategy to ensure that progress and achievements are reported in key media outlets and through social media, with the aim to achieve 10 opportunities for high-profile visibility of the initiative with a private sector audience in particular. This will include interviews, articles and podcasts in business media, and regular social media posts plus updates in the PEE newsletter during the project. Outputs, activities, and key information about the project will be shared on the dedicated page of the PEE website.

194. All project stakeholders (especially private sector companies making commitments) will be encouraged to create awareness about the work and share the results through their networks and communication channels. Successful knowledge sharing and learning is critical to influence the understanding and awareness of the private sector of the opportunities to link coastal conservation and restoration projects in LDCs with business benefits and demonstrate how this will be operationalised by companies through examples of innovative corporate commitments.

195. In spite of the fact that specific gender-focused knowledge pieces will be developed, the GEF/UNIDO Project will aim at creating knowledge products which are gender responsive. This includes integration of gender dimensions into publications, for instance presenting gender data, gender-energy nexus theory, gender sensitive language in publications, photos showing both women and men, and avoid presenting stereotypes, as well as ensuring that women, men and the youth have access to and benefit from the knowledge created.

Table 15: Overview of deliverables related with knowledge management

Deliverables	Timeline

An assessment methodology and framework for identifying nature-based coastal conservation and restoration projects in LDCs with the potential to secure private sector investments and the capacity building needs required to make investment-ready (developed as part of Output 1.1.2).	Months 0-12 of implementation
An investment prospectus will be developed, profiling selected projects, to engage the private sector with the potential benefits and opportunities for investment.	Months 13-18 of implementation
A publication with the typology or ?playbook? of the range of business benefits to the private sector from supporting nature-based coastal climate resilience projects in LDCs. This will be supported with case studies of private sector commitments achieved through the project and help build a global awareness with the private sector.	Months 19-30 of implementation
A short promotional video will be developed to share through online and digital channels to disseminate and support the broader scaling of the engagement of the project, featuring key aspects of the typology of business benefits.	Months 25-30 of implementation
A tab or webpage inside the PEE?s website to include information about the project.	Months 0-6 of project implementation (establishment) and continuously updated as needed
A one-pager will be developed for each project of the pipeline as marketing asset to communicate with key stakeholders during the official launch of the pipeline and the Facility.	Months 13-18 of implementation, and updated if necessary
Two online webinars will be delivered to share lessons learned, which bring together the private sector, global pipeline of projects and a range of agencies including GEF. The first one mid-point of the project to discuss progress and lessons learned, and the second one at the end of the project to rally a global private sector, multilaterals, and other actors towards the scalability of the initiative.	Months 25-30 of implementation
Annual evaluation reports to benchmark project progress and a final assessment at the end of the project help to translate lessons learned and interviews with companies, project developers and other key stakeholders as an input to the sustainability and scalability strategies.	Annually

Gender-responsive marketing and communication materials will be developed as knowledge pieces showcasing how the project contributes to gender mainstreaming and including case studies or success stories.	Done regularly throughout the project depending on when knowledge and marketing materials are developed.

9. Monitoring and Evaluation

Describe the budgeted M and E plan

196. The project monitoring and evaluation (M&E) will be conducted in accordance with established UNIDO and GEF procedures. The overall objective of the M&E is to ensure successful and good quality implementation of the project by: i) tracking and reviewing project activities execution and actual accomplishments against targets; ii) providing visibility into progress as the project proceeds so that the implementation team can take early corrective actions if performance deviates significantly from original plans; and iii) adjusting and updating project strategy and implementation plans to reflect possible changes on the ground, results achieved and corrective actions taken.

197. According to the M&E policy of the GEF and UNIDO, follow-up studies like Country Portfolio Evaluations and Thematic Evaluations can be initiated and conducted. All project partners and contractors are obliged to: (i) make available studies, reports and other documentation related to the project and (ii) facilitate interviews with staff involved in the project activities.

198. The Project Result Framework (Annex A) provides performance and impact indicators for project implementation/execution along with their corresponding means of verification (plus baseline and targets). The actual progress will be reported against the workplan approved by the PSC. In case there are significant deviations between the forecasted workplan and actual implementation, corrective measures will need to be taken.

199. The M&E Plan (developed as part of PC4, Output 4.1.1) will include time-bound milestones and deliverables. The PMU will also draft progress review reports every six months and will update the PSC before each meeting.

200. There will be a terminal evaluation to be started three months before project expected finalisation date (implemented as part of PC4, Output 4.1.2).

201. The environmental and social consideration, gender and youth dimensions and baseline for gender related targets will be appropriately captured in the GEF/UNIDO Project M&E plan, in the progress review reports, as well as in the collection and assessment of relevant data. The M&E plan will encompass monitoring of the Environmental and Social Management Framework (Annex J), the Stakeholder Engagement Plan (Annex K), the Gender Analysis Report (Annex I), and a Risk Analysis.

202. The methodology for impact assessment of the adaptation project should be drafted as part of the M&E framework in PC4, to inform the estimation, tracking, and reporting activities of the project regarding impact. The methodology will enable assessment of social, economic, and environmental impacts, and at a minimum, it will account for global environmental adaptation benefits, job creation, gender mainstreaming, and investment leveraged. The data will be sex-disaggregated and gender-sensitive, and youth participation will also be recorded. This will be based on the assessment methodology developed under PC1 and on the ESS that will be developed for every project supported by the Facility.

203. Environmental and Social Safeguards: According to the UNIDO ESSPP, the proposed project has been categorized as a Category C project. While no further specific environmental and/or social assessment is required when preparing this project, the project will fully mainstream ESS considerations into its design, and more particularly into the M&E Plan, as part of the development of the Environmental and Social

Management Framework (ESMF), a project-level tool that will form an integral part of the framework to identify, assess and select projects in LDCs envisioned under Output 1.1.2. This framework will also inform the establishment of the investment facility under Output 2.2.1. The ESMF will guide the E&S risk screenings for any projects that will be supported through this project. The ESMF will also screen projects to ensure that projects do not result in in maladaptation; or increased CO2 emissions; respect local land-use patterns; and to ensure that local consultations by project planning entities have properly taken place during the development phase of selected projects. This approach aims to maximize positive impacts and avoid, minimise, and/or mitigate potential adverse impacts that may emerge from the selected projects. The development of the ESMF will be informed by international industry best-practices and the requirements of the applicable UNIDO ESSPP Operational Safeguards.

204. An overview of indicative costs of M&E activities is provided in Table 16 below.

Table 16: M&E activities

M&E activity	Timeline	GEF budget (USD)	UNIDO in-kind co-financing (USD)	PEE in-kind co-financing (USD)	Responsible parties
M&E Framework and Plan	First 3 months after implementation start date	10,016	20,000	-	PEE
Periodic progress reports	Every 6 months	-	20,000	-	PEE
Project Implementation Review (PIR) reports	Every fiscal year the project is under implementation, to be submitted to GEF by 15 September each year.	-	30,000	-	PEE to provide feedback and UNIDO to finalize and submit to GEF
Terminal Evaluation	Start 3 months prior to estimated project end date	20,000	30,000	-	External evaluator, submission to UNIDO
Total		**30,016**	**100,000**	-	

10. Benefits

Describe the socioeconomic benefits to be delivered by the project at the national and local levels, as appropriate. How do these benefits translate in supporting the achievement of global environment benefits (GEF Trust Fund) or adaptation benefits (LDCF/SCCF)?

205. The proposed GEF/UNIDO Project is built on fostering the engagement of the private sector to invest in nature-based adaptation solutions (projects) in LDCs. The project is expected to:

- Increase coastal resilience of LDCs by building a pipeline of investable projects and making them available to private sector investors as investment opportunity;
- Result in more adaptation projects being identified and supported, acting as a catalyst and example for other developers and potential investors, thus supporting scale up and sustainability of the intervention;
- Improve capacities of developers to better assess the economic value of their projects and improve their business skills to present attractive proposals to potential investors.

206. The GEF/UNIDO Project will create a dedicated Financing Facility, will generate networking and matchmaking among project developers and investors, thus contributing the implementation of adaptation projects that enhance resilience of coastal populations, improve livelihoods, reduce poverty and increase women and youth participation in community-based adaptation. Engaging local communities actively and encouraging them to take ownership of the solution, improve their sustainable socioeconomic development.

207. The proposed Project aims at actively involving the youth and encouraging women-led project proposals, thus contributing to gender equality and the empowerment of women.

208. The proposed Project contributes to improving adaptation by increasing the surface of mangroves ecosystems which are restored, more appropriately managed, or conserved. The mangroves protect the shoreline from climate change impacts and provide a nurturing environment for many fish and marine species to grow, therefore enhancing food resources for the coastal communities. Additionally, if a sustainable management of the area is done and innovative techniques or methods are applied, therefore better production yields could be expected, with the associated income improvements for those populations. An increased and improved resilience of the coastal areas also revolves into less cost for aftermath reconstruction works in the event of destructive climate phenomena occurring.

209. Apart from the adaptation benefits, the project contributes to carbon emissions sequestering because mangrove forests can store more carbon than any other tropical terrestrial forest, therefore contributing also with mitigation efforts.

11. Environmental and Social Safeguard (ESS) Risks

Provide information on the identified environmental and social risks and potential impacts associated with the project/program based on your organization's ESS systems and procedures

Overall Project/Program Risk Classification*

PIF	CEO Endorsement/Approval	MTR	TE
Low	Low		

Measures to address identified risks and impacts

Elaborate on the types and risk classifications/ratings of any identified environmental and social risks and impacts (considering the GEF ESS Minimum Standards) and any measures undertaken as well as planned management measures to address these risks during implementation.

Please kindly see the Environmental and Social Management Framework (ESMF) as attached Annex J.

Supporting Documents

Upload available ESS supporting documents.

Title	Module	Submitted
Annex J_Earth Security 220018_ESMF_LDCs_2	**CEO Endorsement ESS**	
Annex L_Earth Security 220018_Evidence_of_Stakeholders_Engagement_v1	**CEO Endorsement ESS**	
ES_Screening_Template_SAP_ID_220018_Nature_based_private_investment_facility_LDCF	**Project PIF ESS**	

ANNEX A: PROJECT RESULTS FRAMEWORK (either copy and paste here the framework from the Agency document, or provide reference to the page in the project document where the framework could be found).

Project Strategy	KPIs/Indicator	Baseline	Target[1]	Means of Verification	Assumptions
Objective: Develop and launch a global facility to mobilise private sector investments to fund nature-based solutions to enhance climate resilience of coastal communities in LDCs	# Beneficiaries reached by the project (sex- and age-disaggregated)	None	Number: at least 240,000 beneficiaries Women target: 50% Youth target: 30%	Project M&E System Project Annual Reports Project communication and marketing materials developed	There is continuous support for and participation by project developers Private financial investors are interested in supporting nature-based projects National environments and conditions in LDCs enable and encourage the development of nature-based projects
	Area (ha) covered by the projects supported through the Facility	None	Surface: at least 320,000 hectares		
	Private investment leveraged for adaptation projects through the Facility (in USD)	None	At least 3 companies providing commitments to funding projects with a total of up to US$30 million in investments		
	Number of LDCs supported by the project and investment leveraged for each (USD)	None	Number: 14 LDCs		
PC1: Identify existing nature based coastal climate adaptation projects in LDCs and increase their investment readiness to leverage private sector investment					
Outcome 1.1: Methodology and framework developed for identifying nature-based coastal climate adaptation projects in LDCs, and assessment of their capacity needs to leverage private sector investment					
Output 1.1.1: Identification of existing nature-based coastal climate adaptation projects, including social and economic activities that	Project Database of Stakeholders established (Yes/No)	None	Target: Yes, one database. Where relevant, indication of women-led organisations or youth-led companies will be clarified in the Database.	Database existence in PEE records and systems Project M&E System records Project Annual Reports Stakeholders mapping process results (reports)	There is continuous support for and participation by project developers Private financial investors are interested in supporting

Project Strategy	KPIs/Indicator	Baseline	Target[1]	Means of Verification	Assumptions
deliver value to local communities and ecosystems	Number of stakeholders (organisations) mapped per type (private sector companies, NGOs, scientific/conservation experts? groups, private sector investors, women?s association, youth association, other)	None	Number of stakeholders (organisations) mapped: at least three (3) organisations mapped per type		nature-based projects National environments and conditions in LDCs enable and encourage the development of nature-based projects
	Number of stakeholder types engaged through online events or group meetings and number of stakeholders participating (sex- and age-disaggregated)	None	At least one (1) online event or group meeting conducted to engage with at least three (3) stakeholder types. At least three (3) participants engaged in total. Women participation target at least 50%. Youth target: 30%		
	Number of projects pre-screened	None	At least 10 projects pre-screened		
Output 1.1.2: Methodology and framework developed for assessing the investment	Methodology and framework developed (Y/N)	None	Yes	Project Annual Reports Project M&E System records PEE website Informal practitioner peer review group meeting minutes	There is continuous support for and participation by project developers
	Informal practitioner peer review group created (Y/N)	None	Yes		

Project Strategy	KPIs/Indicator	Baseline	Target[1]	Means of Verification	Assumptions
readiness, type of investment required and technical capacity needs that enable a route to market for the projects, including scientific methods used in conservation and restoration that ensure sound environmental approach	Number of practitioner peer review members (sex- and age-disaggregated)	None	At least 3-5 members in the group, with at least 50% women and at least 30% youth participation targets		Private financial investors are interested in supporting nature-based projects National environments and conditions in LDCs enable and encourage the development of nature-based projects There is interest from scientific community in participating in an ad hoc review group
Output 1.1.3. List of 10 projects selected as the initial basis of the global pipeline. The pipeline will be selected according to impact potential (hectares & beneficiaries, social/gender dimensions) and investment readiness to attract private sector investment	Number of projects selected to start the pipeline (total)	None	At least 10 projects selected to start the pipeline	Project Annual Reports Project M&E System records PEE website Pipeline information, files and reports	There is continuous support for and participation by project developers National environments and conditions in LDCs enable and encourage the development of nature-based projects
Outcome 1.2: Increased technical capacity of project developers to secure private investment for their projects					

Project Strategy	KPIs/Indicator	Baseline	Target[1]	Means of Verification	Assumptions
Output 1.2.1: Engagement with project developers of 10 selected projects to define technical assistance needs including project promotion and pitch preparation required to secure private sector investments	Gender-responsive capacity needs assessment conducted (Y/N)	None	Capacity gaps identified for each of the selected projects through the capacity needs assessment, with indication of specific women?s needs/capacity gaps	Results of the questionnaire developed to identify capacity needs and gaps ESS available Project Annual Reports Project M&E System records Pipeline information, files and reports	There is continuous support for and participation by project developers National environments and conditions in LDCs enable and encourage the development of nature-based projects
	Number of Environmental and Social Scorecard (ESS) completed per project	None	One (1) ESS completed for each project of the pipeline		
Output 1.2.2 Definition of best practices and lessons learned by other nature-based climate adaptation financing facilities in structuring technical assistance funding as part of private sector investments	Number of existing nature-based climate adaptation financing facilities identified and interviewed	None	At least five (5) or six (6) existing nature-based climate adaptation financing facilities mapped and approached, including at least one (1) non GEF-funded.	Meeting minutes or reports from the interviews Project Annual Reports Project M&E System records	There is willingness from the facilities to share their experiences, best practices and learnings.
	Number of private sector companies engaged and interviewed	None	At least three (3) private sector companies interviewed to identify their needs and expectations regarding project proposals from the developers	Meeting minutes or reports from the interviews Project Annual Reports Project M&E System records	There is willingness from the private sector companies to share their experiences, best practices and learnings.

Project Strategy	KPIs/Indicator	Baseline	Target[1]	Means of Verification	Assumptions
Output 1.2.3 Structuring of technical assistance proposals for each project based on capacity needs identified to be provided as part of the private sector investments	Number of TA proposals developed for each project of the pipeline	None	At least one (1) TA proposal structured and done for each project identified in the pipeline, indicating if ESIA or EMP are necessary.	Proposals records Project Annual Reports Project M&E System records	There is continuous support for and participation by project developers National environments and conditions in LDCs enable and encourage the development of nature-based projects
	Proposal template created (Y/N)	None	A proposal template is created for the developers to follow		
	Number of people (project developers) supported and trained (sex-disaggregated)	None	At least 100 people trained, with 50% women participation target		
Outcome: 1.3 Creation and active marketing and promotion of a global pipeline (initially consisting of at least 10 projects) of investment-ready nature-based coastal climate adaptation projects in LDCs targeted at private sector companies to secure investment commitments					
Output 1.3.1 Development of a global project pipeline of investment-ready projects	Global pipeline of investment-ready projects established and launched (Y/N) and number of projects included	None	Yes. A pipeline of investment-ready projects established with at least 10 projects included	Project Annual Reports Project M&E System records Pipeline information, files and reports PEE website Launch event records	There is continuous support for and participation by project developers

Project Strategy	KPIs/Indicator	Baseline	Target[1]	Means of Verification	Assumptions
across LDCs, with this initial selection covering at least 320,000 hectares and 240,000 beneficiaries as proof of concept	Number of launch events conducted and number of attendees to the event (sex-disaggregated)	None	One (1) launch event including pipeline and Facility conducted for at least 50 attendees with women target participation of 50%		Private financial investors are interested in supporting nature-based projects National environments and conditions in LDCs enable and encourage the development of nature-based projects
Output 1.3.2. Development of a prospectus that can be used to support private sector engagement, defining and marketing projects and benefits for a private investment audience	Development of the investment prospectus (Y/N)	None	Yes, the investment prospectus is developed	Investment Prospectus Project Annual Reports Project M&E System records	There is continuous support for and participation by project developers Private financial investors are interested in supporting nature-based projects National environments and conditions in LDCs enable and encourage the
	Number of one-pagers for the pipeline projects developed	None	At least one (1) one-pager per project developed	Collection of one-pagers PEE Website Project Annual Reports Project M&E System records	
	Number of videos done for marketing	None	One (1) video recorded	Video available in PEE website	
	Project tab into PEE website	None	One (1) project tab created into PEE website, including information about how the project mainstreams gender into activities	PEE Website (https://www.earthsecurity.org/)	

Project Strategy	KPIs/Indicator	Baseline	Target[1]	Means of Verification	Assumptions
	Specific gender-responsive marketing or communications material developed (Y/N)	None	At least one (1) gender-responsive piece of marketing or communication material developed	Marketing and communications materials PEE Website Project Annual Reports Project M&E System records	development of nature-based projects Women participation is encouraged, and women are interested in the project
PC2: Design and launch a private finance facility for nature-based coastal climate adaptation in LDCs					
Outcome 2.1 Investment commitments made by at least 3 global companies for a total of up to $30m to illustrate the role that private sector investments can play in supporting nature-based coastal climate adaptation in LDCs					
Output 2.1.1 Engagement with a core group of 10 corporates across relevant sectors providing a business rationale for investing in the nature-based coastal climate adaptation project pipeline identified in LDCs tailoring the opportunities to relevant corporate interests	Number of investors identified, engaged and trained across relevant sectors (sex-disaggregated)	None	At least 50 people identified and engaged, with indication of the sectors they operate in, to train them and raise their awareness. (At least 50% women participation)	Meeting minutes or records of meetings with the corporates Project Annual Reports Project M&E System records	Private companies and corporates are eager to participate and invest in nature-based solutions
	Number of corporates effectively mobilised toward making investment commitment	None	At least 10 corporates mobilised to consider potential investments		

Project Strategy	KPIs/Indicator	Baseline	Target[1]	Means of Verification	Assumptions
Output 2.1.2 Matchmaking meetings and partnership facilitation between corporate actors and 10 adaptation project developers via global virtual meetings that bring potential investors and projects together	Number of matchmaking meetings organised	None	At least one (1) matchmaking meeting organised for each project of the pipeline	Meeting minutes or records of meetings with the corporates Project Annual Reports Project M&E System records	There is continuous support for and participation by project developers Private companies and corporates are eager to participate and invest in nature-based solutions
Outcome 2.2 Design and launch a private investment facility for nature-based coastal climate adaptation projects in LDCs as a global mechanism to match corporate investments with projects with full consideration of gender equality and women?s empowerment.					
Output 2.2.1 Drawing on lessons learned from other adaptation financing facilities and based on the type of private sector investments targeted, an operating mechanism is designed to facilitate private investments in nature-based coastal climate	Mechanisms developed (Y/N)	None	Yes. The operating mechanism is developed.	Project Annual Reports Project M&E System records	There is willingness from the facilities to share their experiences, best practices and learnings. National environments and conditions in LDCs enable and encourage the development of nature-based projects

Project Strategy	KPIs/Indicator	Baseline	Target[1]	Means of Verification	Assumptions
adaptation projects	Number of global interviews conducted	None	5-6 relevant nature-based financing facilities interviewed	Project Annual Reports Project M&E System records Meeting minutes of interviews	There is willingness from the facilities to share their experiences, best practices and learnings.
Output 2.2.2. Engagement and collaboration with each of the private sector investors to formulate, refine and structure their investment commitments for coastal climate adaptation projects	Number of partnerships formalised between investors and developers	None	At least one (1) partnership formalised per project.	Partnership documents Project Annual Reports Project M&E System records PEE website	There is continuous support for and participation by project developers Private companies and corporates are eager to participate and invest in nature-based solutions
Output 2.2.3 Launch of the facility with private sector commitments into selected nature-based coastal climate adaptation projects	Private investment financing facility designed (Y/N) for investing into nature-based coastal adaptation projects in LDCs	None	Yes, facility established and formalised.	Project Annual Reports Project M&E System records PEE website Documentation formalising the Facility	There is continuous support for and participation by project developers Private companies and corporates are eager to participate and invest in nature-based solutions
	Sustainability strategy design (Y/N)	None	Yes, one sustainability strategy is fully designed	Sustainability strategy document Project Annual Reports Project M&E System records	There is continuous support for and

Project Strategy	KPIs/Indicator	Baseline	Target[1]	Means of Verification	Assumptions
	Number of launch events conducted and number of attendees to the event (sex- and age-disaggregated)	None	One launch event conducted with at least 50 attendees, with at least 50% women and 30% youth participation targets	Launch events records Project Annual Reports Project M&E System records	participation by project developers Private financial investors are interested in supporting nature-based projects National environments and conditions in LDCs enable and encourage the development of nature-based projects
	Number of events during the COP28-29-30 planned and conducted	None	At least one (1) event conducted during one of the COPs (at any of them)	Events records and reports PEE website Project Annual Reports Project M&E System records	UNIDO is willing to conduct the event(s) along with the PEE COPs are held
PC3: Disseminate knowledge and scale private sector participation through the established self-standing investment facility					
Outcome 3.1 Systematised learning, dissemination and communications enable an increased engagement and education of the private sector to participate in nature-based coastal climate adaptation projects					
Output 3.1.1 Develop a typology ?playbook? systematizing	Number of typology playbooks developed	None	One (1) playbook developed	The playbook PEE Website Project Annual Reports Project M&E System records	There is continuous support for and participation

Project Strategy	KPIs/Indicator	Baseline	Target[1]	Means of Verification	Assumptions
the areas of business value with illustrated case studies of private sector commitments, and the role of the facility in scaling future investments for climate adaptation	Number of case studies developed	None	At least three (3) case studies developed, capturing how they contribute to GEEW	PEE Website Stakeholders? websites The playbook Project Annual Reports Project M&E System records	by project developers Private financial investors are interested in supporting nature-based projects National environments and conditions in LDCs enable and encourage the development of nature-based projects
Output 3.1.2 Two online workshops delivered a) share lessons learned from successful projects with prospective NGOs and project developers in LDCs, and b) to share lessons learned from private companies for global private sector participants interested in investing in nature-based coastal climate adaptation projects	Number of online workshops delivered	None	Two (2) workshops delivered (one for NGOs and project developers, and one for private sector)	PEE Website Project Annual Reports Project M&E System records	There is continuous support for and participation by project developers Private financial investors are interested in supporting nature-based projects
	Number of attendees to each online workshop (sex- and age-disaggregated)	None	With a target of 50 attendees per workshop and at least 50% women participation target		

Project Strategy	KPIs/Indicator	Baseline	Target[1]	Means of Verification	Assumptions
Output 3.1.3 Ongoing monitoring and evaluation of project results with final lessons learned developed from questionnaires prepared for 10 project developers and 10 companies and incorporated into the strategy to scale up the facility.	Feedback (number of answers) received from the questionnaires	None	Target of 20 answers in total, 10 from private sector investors and 10 from project developers, if possible, indicating the sex and age of the respondent.	PEE Website Project Annual Reports Project M&E System records	
	Facility sustainability and scaling-up strategy developed (Y/N)	None	Yes. Strategy developed.	Strategy documents Project Annual Reports Project M&E System records	There is continuous support for and participation by project developers Private financial investors are interested in supporting nature-based projects
PC4: MONITORING AND EVALUATION					
Outcome 4.1: Impact of project tracked and reported					
Output 4.1.1: The project monitoring plan is designed, and regular project monitoring is conducted including monitoring of the gender mainstreaming strategy and action plan	Tools developed for effective M&E (Y/N)	None	Tools developed including a gender responsive M&E plan with PRF (this table), workplan, schedule for submission of reports, gender mainstreaming strategy and action plan.	M&E Plan Project Reports	Support from UNIDO on understanding monitoring and evaluation requisites from UNIDO and GEF.

Project Strategy	KPIs/Indicator	Baseline	Target[1]	Means of Verification	Assumptions
	Number of trainings delivered on the M&E Plan, including gender perspectives	None	If deemed necessary by the PMU, one (1) gender responsive training will be delivered (virtually) and number of attendees and women and youth participation tracked (at least 50% women and 30% youth).	Training documents M&E Plan Project Reports	
Output 4.1.2: Independent terminal evaluation conducted	Number of terminal evaluations conducted (gender-responsive)	None	One (1) independent gender responsive terminal evaluation conducted	TORs for the evaluation released Contract for evaluator to conduct the evaluation Project evaluation report	

[1] Definition of ?youth?: in accordance with UNIDO Integrated Results Performance Framework (IRPF), the United Nations, for statistical purposes, defines ?youth?, as persons between the ages of 15 and 24 years. Where relevant and different, national definitions of 'youth' may also apply.

[1] Definition of ?youth?: in accordance with UNIDO Integrated Results Performance Framework (IRPF), the United Nations, for statistical purposes, defines ?youth?, as persons between the ages of 15 and 24 years. Where relevant and different, national definitions of 'youth' may also apply.

ANNEX B: RESPONSES TO PROJECT REVIEWS (from GEF Secretariat and GEF Agencies, and Responses to Comments from Council at work program inclusion and the Convention Secretariat and STAP at PIF).

N/A

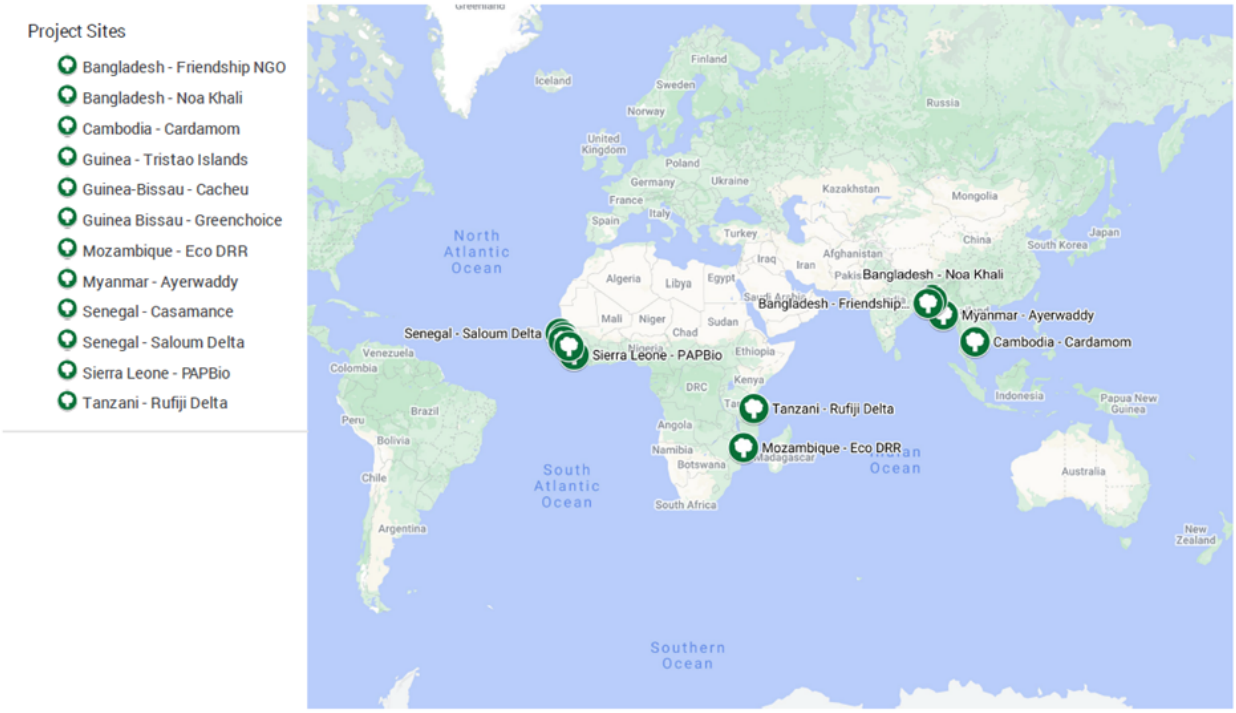
ANNEX C: Status of Utilization of Project Preparation Grant (PPG). (Provide detailed funding amount of the PPG activities financing status in the table below:

Project Preparation Activities Implemented	*GETF/LDCF/SCCF Amount ($)*		
	Budgeted Amount	*Amount Spent To date*	*Amount Committed*
Development and finalisation of GEF CEO Approval Request Forms, including: • Environmental and Social Management Framework (ESMF) • Gender assessment • Co-financing letters • Logical framework	30,000	30,000	0
Baseline data collection and analysis of ongoing/completed projects	7,500	7,500	0
Stakeholder engagement activities (consultations) and preparation of stakeholder engagement plan	12,500	12,500	0
Total	50,000	50,000	0

ANNEX D: Project Map(s) and Coordinates

Please attach the geographical location of the project area, if possible.

Illustrative example for nature-based coastal climate adaptation projects in LDCs



ANNEX E: Project Budget Table

Please attach a project budget table.

PC/ Outputs / Cost categories	Year 1	Year 2	Year 3 (6 months)	Subtotal	Activity details
PC1: Identify existing nature-based coastal climate adaptation projects in LDCs and increase their investment readiness to leverage private sector investment					
Outcome 1.1: Methodology and framework developed for identifying nature-based coastal climate adaptation projects in LDCs, and assessment of their capacity needs to leverage private sector investment					
Output 1.1.1: Identification of existing nature-based coastal climate adaptation projects, including social and economic activities that deliver value to local communities and ecosystems					
International Consultant	-	-	-	-	
Local Consultant	-	-	-	-	
Consultancy Services - Earth Security	50,280	-	-	**50,280**	Activity 1.1.1.1: Stakeholders mapping and identification of potentially eligible inv projects Activity 1.1.1.2: Engagement and consultation process with key project stakehol Activity 1.1.1.3: Project pre-screening and preliminary identification
Training / Workshops / Meeting	-	-	-	-	
Travel	-	-	-	-	
Office Supplies	-	-	-	-	
Sub-Total	**50,280**	**-**	**-**	**50,280**	
Output 1.1.2. Methodology and framework developed for assessing the investment readiness, type of investment required and technical capacity needs that enable a route to market for the projects, includin					
International Consultant	-	-	-	-	
Local Consultant	-	-	-	-	
Consultancy Services - Earth Security	24,480	-	-	**24,480**	Activity 1.1.2.1: Development of methodology and framework to identify and ana existing projects for nature-based coastal adaptation Activity 1.1.2.2: Creation of an informal practitioner peer review group
Training / Workshops / Meeting	-	-	-	-	
Travel	-	-	-	-	
Office Supplies	-	-	-	-	
Sub-Total	**24,480**	**-**	**-**	**24,480**	
Output 1.1.3. List of 10 projects selected as the initial basis of the global pipeline. The pipeline will be selected according to impact potential (hectares & beneficiaries, social/gender dimensions) and investm					
International Consultant	-	-	-	-	
Local Consultant	-	-	-	-	
Consultancy Services - Earth Security	10,000	-	-	**10,000**	Activity 1.1.3.1: Selection of 10 projects to start the pipeline
Training / Workshops / Meeting	-	-	-	-	
Travel	-	-	-	-	
Office Supplies	-	-	-	-	
Sub-Total	**10,000**	**-**	**-**	**10,000**	
Outcome 1.2: Increased technical capacity of project developers to secure private investment for their projects					
Output 1.2.1: Engagement with project developers of 10 selected projects to define technical assistance needs including project promotion and pitch preparation required to secure private sector investment					
International Consultant	-	-	-	-	
Local Consultant	-	-	-	-	
Consultancy Services - Earth Security	22,800	-	-	**22,800**	Activity 1.2.1.1: Capacity needs assessment of project developers
Training / Workshops / Meeting	-	-	-	-	
Travel	-	-	-	-	
Office Supplies	-	-	-	-	
Sub-Total	**22,800**	**-**	**-**	**22,800**	
Output 1.2.2 Definition of best practices and lessons learned by other nature-based climate adaptation financing facilities in structuring technical assistance funding as part of private sector investments					
International Consultant	-	-	-	-	
Local Consultant	-	-	-	-	

Consultancy Services - Earth Security	36,000	-	-	**36,000**	Activity 1.2.2.1: Identification of nature-based climate adaptation financing faciliti Activity 1.2.2.2: Analysis of requirements demanded by the identified financing fa
Training / Workshops / Meeting	-	-	-	-	
Travel	-	-	-	-	
Office Supplies	-	-	-	-	
Sub-Total	**36,000**	**-**	**-**	**36,000**	
Output 1.2.3 Structuring of technical assistance proposals for each project based on capacity needs identified to be provided as part of the private sector investments					
International Consultant	-	-	-	-	
Local Consultant	-	-	-	-	
Consultancy Services - Earth Security	69,200	-	-	**69,200**	Activity 1.2.3.1: Development of technical assistance (TA) proposal's structure a request for proposals
Training / Workshops / Meeting	-	-	-	-	
Travel	-	-	-	-	
Office Supplies	-	-	-	-	
Sub-Total	**69,200**	**-**	**-**	**69,200**	
Outcome: 1.3 Creation and active marketing and promotion of a global pipeline (initially consisting of at least 10 projects) of investment-ready nature-based coastal climate adaptation projects in LDCs targe					
Output 1.3.1 Development of a global project pipeline of investment-ready projects across LDCs, with this initial selection covering at least 320,000 hectares and 240,000 beneficiaries as proof of concept					
International Consultant	-	-	-	-	
Local Consultant	-	-	-	-	
Consultancy Services - Earth Security	19,680	32,560	-	**52,240**	Activity 1.3.1.1: Global project pipeline establishment Activity 1.3.1.2: Official launch of global project pipeline
Training / Workshops / Meeting	-	-	-	-	
Travel	-	-	-	-	
Office Supplies	-	-	-	-	
Sub-Total	**19,680**	**32,560**	**-**	**52,240**	
Output 1.3.2. Development of a prospectus that can be used to support private sector engagement, defining and marketing projects and benefits for a private investment audience					
International Consultant (Marketing)	-	7,000	-	**7,000**	Activity 1.3.2.2: Development of marketing and communication materials
Local Consultant	-	-	-	-	
Consultancy Services - Earth Security	18,960	25,791		**44,751**	Activity 1.3.2.1: Development of business rationale for investing in nature-based
Training / Workshops / Meeting	-	-	-	-	
Travel	-	-	-	-	
Office Supplies	-	-	-	-	
Sub-Total	**18,960**	**32,791**	**-**	**51,751**	
Total PC1	**251,400**	**65,351**	**-**	**316,751**	

PC2: DESIGN AND LAUNCH A PRIVATE FINANCE FACILITY FOR NATURE-BASED COASTAL CLIMATE ADAPTATION IN LDCS					
Outcome 2.1 Investment commitments made by at least 3 global companies for a total of up to $30m to illustrate the role that private sector investments can play in supporting nature-based coastal climate a					
Output 2.1.1 Engagement with a core group of 10 corporates across relevant sectors providing a business rationale for investing in the nature-based coastal climate adaptation project pipeline identified in L					
International Consultant	-	-	-	-	
Local Consultant	-	-	-	-	

Consultancy Services - Earth Security	21,600	28,800	-	**50,400**	Activity 2.1.1.1: Building awareness and mapping to identify potential investors in based coastal adaptation projects in LDCs Activity 2.1.1.2: Mobilising a core group of 10 corporates to trigger the developme investment commitments
Training / Workshops / Meeting	-	-	-	-	
Travel	-	-	-	-	
Office Supplies	-	-	-	-	
Sub-Total	**21,600**	**28,800**	**-**	**50,400**	
Output 2.1.2 Matchmaking meetings and partnership facilitation between corporate actors and 10 adaptation project developers via global virtual meetings that bring potential investors and projects together					
International Consultant	-	-	-	-	
Local Consultant	-	-	-	-	
Consultancy Services - Earth Security	-	40,800	19,200	**60,000**	Activity 2.1.2.1: Organising matchmaking virtual meetings
Training / Workshops / Meeting	-	-	-	-	
Travel	-	-	-	-	
Office Supplies	-	-	-	-	
Sub-Total	**-**	**40,800**	**19,200**	**60,000**	
Outcome 2.2 Design and launch a private investment facility for nature-based coastal climate adaptation projects in LDCs as a global mechanism to match corporate investments with projects with full consid					
Output 2.2.1 Drawing on lessons learned from other adaptation financing facilities and based on the type of private sector investments targeted, an operating mechanism is designed to facilitate private inves					
International Consultant (Fund Design)	-	50,000	-	**50,000**	Activity 2.2.1.1: Identification of lessons learnt and best practices from other Facil (Designing a mechanism based on learnings and best practices)
Local Consultant	-	-	-	-	
Consultancy Services - Earth Security	28,800	45,280	-	**74,080**	Activity 2.2.1.1: Identification of lessons learnt and best practices from other Facil
Training / Workshops / Meeting	-	-	-	-	
Travel	-	-	-	-	
Office Supplies	-	-	-	-	
Sub-Total	**28,800**	**95,280**	**-**	**124,080**	
Output 2.2.2. Engagement and collaboration with each of the private sector investors to formulate, refine and structure their investment commitments for coastal climate adaptation projects.					
International Consultant	-	-	-	-	
Local Consultant	-	-	-	-	
Consultancy Services - Earth Security	-	67,680	-	**67,680**	Activity 2.2.2.1: Partnership facilitation support
Training / Workshops / Meeting	-	-	-	-	
Travel	-	3,500	-	**3,500**	Activity 2.2.2.1: Partnership facilitation support (travel cost for meetings)
Office Supplies	-	-	-	-	
Sub-Total	**-**	**71,180**	**-**	**71,180**	
Output 2.2.3 Launch of the facility with private sector commitments into selected nature-based coastal climate adaptation projects.					
International Consultant (Marketing)	-	-	25,000	**25,000**	Activity 2.2.3.2. Private investment financing facility launch event and marketing c
Local Consultant	-	-	-	-	
Consultancy Services - Earth Security	-	33,600	55,663	**89,263**	Activity 2.2.3.1: Private investment financing facility design process and sustainal strategy development Activity 2.2.3.2. Private investment financing facility launch event and marketing c
Training / Workshops / Meeting	-	-	-	-	
Travel	-	-	-	-	
Office Supplies	-	-	-	-	

Sub-Total	**-**	**33,600**	**80,663**	**114,263**	
Total PC2	**50,400**	**269,660**	**99,863**	**419,923**	

PC3: DISSEMINATE KNOWLEDGE AND SCALE PRIVATE SECTOR PARTICIPATION THROUGH THE ESTABLISHED SELF-STANDING INVESTMENT FACILITY					
Outcome 3.1 Systematised learning, dissemination and communications enable an increased engagement and education of the private sector to participate in nature-based coastal climate adaptation projec					
Output 3.1.1 Develop a typology 'playbook' systematizing the areas of business value with illustrated case studies of private sector commitments, and the role of the facility in scaling future investments for					
International Consultant (Design and Marketing	**-**	**-**	15,000	**15,000**	Activity 3.1.1.1. Compilation of the results and experiences from illustrated case and development of a typology playbook (design and marketing)
Local Consultant	**-**	**-**	**-**	**-**	
Consultancy Services - Earth Security	**-**	**-**	54,680	**54,680**	Activity 3.1.1.1. Compilation of the results and experiences from illustrated case and development of a typology playbook
Training / Workshops / Meeting	**-**	**-**	**-**	**-**	
Travel	**-**	**-**	**-**	**-**	
Office Supplies	**-**	**-**	**-**	**-**	
Sub-Total	**-**	**-**	**69,680**	**69,680**	
Output 3.1.2 Two online workshops delivered a) share lessons learned from successful projects with prospective NGOs and project developers in LDCs, and b) to share lessons learned from private compan					
International Consultant	**-**	**-**	**-**	**-**	
Local Consultant	**-**	**-**	**-**	**-**	
Consultancy Services - Earth Security	**-**	**-**	14,880	**14,880**	Activity 3.1.2.1 Delivery of online workshop to share lessons learned addressed prospective NGOs and project developers Activity 3.1.2.2 Delivery of online workshop to share lessons learned addressed sector
Training / Workshops / Meeting (Digital Platform	**-**	**-**	3,992	**3,992**	Activity 3.1.2.1 Delivery of online workshop to share lessons learned addressed prospective NGOs and project developers (cost of venue nd digital platform, adr etc.) Activity 3.1.2.2 Delivery of online workshop to share lessons learned addressed sector (cost of venue nd digital platform, admin cost etc.)
Travel	**-**	**-**	**-**	**-**	
Office Supplies	**-**	**-**	**-**	**-**	
Sub-Total	**-**	**-**	**18,872**	**18,872**	
Output 3.1.3 Ongoing monitoring and evaluation of project results with final lessons learned developed from questionnaires prepared for 10 project developers and 10 companies and incorporated into the s					
International Consultant	**-**	**-**	**-**	**-**	
Local Consultant	**-**	**-**	**-**	**-**	
Consultancy Services - Earth Security	**-**	**-**	12,000	**12,000**	Activity 3.1.3.1: Feedback gathering and targeted assessment Activity 3.1.3.2: Development of the Facility's scaling-up and sustainability strate
Training / Workshops / Meeting	**-**	**-**	**-**	**-**	
Travel	**-**	**-**	**-**	**-**	
Office Supplies	**-**	**-**	**-**	**-**	
Sub-Total	**-**	**-**	**12,000**	**12,000**	
Total PC3	**-**	**-**	**100,552**	**100,552**	

PC4: MONITORING AND EVALUATION					
Outcome 4.1: Impact of project tracked and reported					
Output 4.1.1: The project monitoring plan is designed, and regular project monitoring is conducted including monitoring of the gender mainstreaming strategy and action plan					
International Consultant	10,016	**-**		**10,016**	Activity 4.1.1.1: Development of M&E tools and documents for effective project r and management Activity 4.1.1.2: Delivery of training on the M&E Plan
Local Consultant	**-**	**-**	**-**	**-**	
Consultancy Services	**-**	**-**	**-**	**-**	
Training / Workshops / Meeting	**-**	**-**	**-**	**-**	
Travel	**-**	**-**	**-**	**-**	
Office Supplies	**-**	**-**	**-**	**-**	
Sub-Total	**10,016**	**-**	**-**	**10,016**	
Output 4.1.2: Independent terminal evaluation conducted					
International Consultant	**-**	**-**	20,000	**20,000**	Activity 4.1.2.1: Project Terminal Evaluation
Local Consultant	**-**	**-**	**-**	**-**	
Consultancy Services	**-**	**-**	**-**	**-**	
Training / Workshops / Meeting	**-**	**-**	**-**	**-**	
Travel	**-**	**-**	**-**	**-**	
Office Supplies	**-**	**-**	**-**	**-**	
Sub-Total	**-**	**-**	**20,000**	**20,000**	
Total PC4	**10,016**	**-**	**20,000**	**30,016**	

SUBTOTAL COMPONENTS	**867,242**

PMC / PMU				
Consultancy Services - Earth Security	30,240	30,240	26,244	**86,724**
Sub-Total	**30,240**	**30,240**	**26,244**	**86,724**

Total of the Projects GEF	**342,056**	**365,251**	**246,659**	**953,966**

ANNEX F: (For NGI only) Termsheet

Instructions. Please submit an finalized termsheet in this section. The NGI Program Call for Proposals provided a template in Annex A of the Call for Proposals that can be used by the Agency. Agencies can use their own termsheets but must add sections on Currency Risk, Co-financing Ratio and Financial Additionality as defined in the template provided in Annex A of the Call for proposals. Termsheets submitted at CEO endorsement stage should include final terms and conditions of the financing.

N/A

ANNEX G: (For NGI only) Reflows

Instructions. Please submit a reflows table as provided in Annex B of the NGI Program Call for Proposals and the Trustee excel sheet for reflows (as provided by the Secretariat or the Trustee) in the Document Section of the CEO endorsement. The Agencys is required to quantify any expected financial return/gains/interests earned on non-grant instruments that will be transferred to the GEF Trust Fund as noted in the Guidelines on the Project and Program Cycle Policy. Partner Agencies will be required to comply with the reflows procedures established in their respective Financial Procedures Agreement with the GEF Trustee. Agencies are welcomed to provide assumptions that explain expected financial reflow schedules.

N/A

ANNEX H: (For NGI only) Agency Capacity to generate reflows

Instructions. The GEF Agency submitting the CEO endorsement request is required to respond to any questions raised as part of the PIF review process that required clarifications on the Agency Capacity to manage reflows. This Annex seeks to demonstrate Agencies? capacity and eligibility to administer NGI resources as established in the Guidelines on the Project and Program Cycle Policy, GEF/C.52/Inf.06/Rev.01, June 9, 2017 (Annex 5).

N/A