GLOBAL ENVIRONMENT FACILITY
INVESTING IN OUR PLANET

Green Finance for Sustainable Landscapes Joint Initiative of the CPF (GF4SL)

Review CEO Endorsement and Make a recommendation

Basic project information

GEF ID

10633

Countries

Global

Project Name

Green Finance for Sustainable Landscapes Joint Initiative of the CPF (GF4SL)

Agencies

UNEP

Date received by PM

7/17/2020
Review completed by PM

11/11/2020
Program Manager

Ulrich Apel
Focal Area

Land Degradation
Project Type

MSP

CEO Approval Request

Part I – Project Information

1. Focal area elements. Is the project aligned with the relevant GEF focal area elements as indicated in Table A and as defined by the GEF 7 Programming Directions?

Secretariat comment at CEO Endorsement Request

08/13/2020: Yes.

Agency Response

2. Project description summary. Is the project structure/ design appropriate to achieve the expected outcomes and outputs as in Table B and described in the project document?

Secretariat comment at CEO Endorsement Request

08/13/2020: Not fully.

Project title: Add "CPF" Joint Initiative in the project title.

Component 1: If the Outcome 1 is to increase finance (i.e. augmenting the flow of finance directed to agribusiness/forestry) a “public commitment” in indicator 1 and indicator 2 do not necessarily mean actual financial flow takes place. We suggest changing wording to be consistent either at the Outcome level or at the indicator level. If what we are talking about is increasing commitments (and not necessarily actual financial flows) the language should be clarified.

We do not see a clear difference between indicators 1 and 3 (it seems indicator 3 has additional details but the indicator commitment is the same). Please clarify.

Component 2: The second indicator “ 5 investors/banks/[…] initiatives adopted is a milestone of the first indicator. It should not be a separate indicator as it only establishes a value (but is not a different measure/metric of other aspects of the project)

The Outcome ”at least 5 briefings drafted capturing lessons learnt from novel land use finance transactions” is more appropriate as an Output. Same goes for the outcome “One report capturing key enabling framework that governments can put in place to stimulate the financing of sustainable land use and the way it can be framed, measured and monitored”.

We are also missing outcomes and indicators for the Output 2.1. (which is blended finance related).

Component 3: the indicator 1 "Global Learning hub established with links to regional hubs” “300 producer organizations, communities and interested businesses seeking advice/being trained” “300 women in producer organizations and enterprises seeking advice/being trained” are also values of the already described indicators: # learning hubs established# producer organizations seeking advice.

On the funding amounts of each component, we would think that Component 1 would need most of the resources. Has this been considered?

Component 4: The knowledge management is not clear in the project description. Please also explore to add a specific outcome on this.

09/23/2020: Addressed.

Cleared

Agency Response

22.09.2020

"CPF" added to the project title

Thank you, all very valid points re. the outcomes and indicators are now addressed in the results framework and the logframe (Annex A). Actually, various statements were meant as milestones detailing the indicators' targets – this is now further clarified in the formulations.

On the funding amounts, it would be better to consider the GEF grant allocation with the co-finance. Significant co-finance resources have been allocated for Component 1. The GEF grant will complement the activities.

We used the Component 4 entry on the GEF Portal to separate M&E budget from the components' budget. Since the portal doesn't have a standalone M&E like PMC, we entered M&E as a component. This enables us to align the detailed budget in Annex H1 with Table B of the CEO Endorsement Request.
The Project has only 3 components:
Component 1: Catalyze sustainable private finance for agribusiness and forestry companies
Component 2: Standardizing the framing, measuring and reporting on 'deforestation-free' sustainable commodity production and other forms of sustainable land use
Component 3:
Developing the capacity of community-based forestry and agribusiness producer groups to better access business knowledge products and private investment.

3. If this is a non-grant instrument, has a reflow calendar been presented in Annex D?

Secretariat comment at CEO Endorsement Request n/a

Agency Response

4. Co-financing. Are the confirmed amounts, sources and types of co-financing adequately documented, with supporting evidence and a description on how the breakdown of co-financing was identified and meets the definition of investment mobilized, consistent with the requirements of the Co-Financing Policy and Guidelines?

Secretariat comment at CEO Endorsement Request

08/13/2020: Yes.

09/23/2020: Discrepancy found:

Based on the co-financing letter from UNEP, the source of funds are “Luxemburg” so please revise source of funds as “donor Agency” and name to “Luxemburg”.

10/16/2020: Addressed.

Cleared

Agency Response
12.10.2020

We changed the co-finance source to ‘Donor Agency’ and the Name of co-financier as Luxembourg.

5. GEF resource availability. Is the proposed GEF financing in Table D (including the Agency fee) in line with GEF policies and guidelines? Are they within the resources available from (mark all that apply):

Secretariat comment at CEO Endorsement Request 08/13/2020: Yes.

Agency Response
STAR allocation?

Secretariat comment at CEO Endorsement Request n/a

Agency Response
Focal Area allocation?

Secretariat comment at CEO Endorsement Request 08/13/2020: Yes.

Agency Response

LDCF under the principle of equitable access?

Secretariat comment at CEO Endorsement Request n/a

Agency Response

SCCF (Adaptation or Tech Transfer)?

Secretariat comment at CEO Endorsement Request n/a

Agency Response

Focal Area Set Aside?

Secretariat comment at CEO Endorsement Request 08/13/2020: Yes.

Agency Response

Impact Program Incentive?

Secretariat comment at CEO Endorsement Request n/a

Agency Response

6. Project Preparation Grant. If PPG is requested in Table E.1, has its advanced programming and utilized been accounted for in Annex C of the document?

Secretariat comment at CEO Endorsement Request 08/13/2020: Yes.

Agency Response

7. Non-Grant Instrument. If this an NGI, are the expected reflows indicated in Annex D?

Secretariat comment at CEO Endorsement Request n/a

Agency Response

8. Core Indicators. Are the targeted core indicators in Table E calculated using the methodology in the prescribed guidelines? (GEF/C.54/Infxxx)

Secretariat comment at CEO Endorsement Request

08/13/2020: Yes.

We note that there are only number of beneficiaries included. This is acceptable given the type of project (knowledge management, creating alliance and standards). However, it should be monitored in as much the project may create GEBs during implementation, especially on avoided deforestation of HCV forests (core indicator 4.4).

09/23/2020: Addressed.

Cleared

Agency Response

22.09.2020

Thank you, we do agree. However, monitoring and evaluating avoided deforestation in HCV/HCS forests is already challenging in practice. Therefore, we highlighted under 'F. Project's Target Contributions to GEF7 Core Indicators' section that the project and its partner organizations will monitor tree cover changes via existing tools such as through Global Forest Watch (GFW-WRI), Global Land Cover (GLC-USGS), and Forest Resource Assessment (FRA-FAO).

9. Project taxonomy. Is the project properly tagged with the appropriate keywords as in Table G?

Secretariat comment at CEO Endorsement Request

08/13/2020: No.

SFM, restoration, sustainable agriculture and AFOLU are missing.

09/23/2020: Addressed.

Cleared

Agency Response

22.09.2020

Now addressed accordingly, thank you for spotting these omissions.

Part II – Project Justification

1. Project Description. Is there sufficient elaboration on how the global environmental/ adaptation problems, including the root causes and barriers, are going to be addressed?

Secretariat comment at CEO Endorsement Request

08/13/2020: Not fully.

Please start with a short paragraph that introduces the project as a CPF joint initiative so that the reader understands the context.

The barriers analysis is very vague on the definition of private sector. A clearer categorization and description of the project target (i.e. big corporates in the agribusiness industry, medium /big sized farmers in their supply chain or smallholder farmers) would be required to identify the financial intermediaries that need to be targeted with the project. These different beneficiaries have different financial providers. It would be good to have a better idea of the segmentation.

Also, different financial providers face different challenges themselves when providing finance for sustainable agricultural production. For example, a commercial bank may not offer the long tenors, or may require high collaterals while a credit cooperative that serves small - but also bigger farmers may find other barriers. Hence, to increase financing, the needs of these different financing institutions should be part of the analysis.

On the absence of standards, the description of the problem is satisfactory. However, are banks skilled to measure what the framework would require them to measure?

Please better outline how the proposed components/outcomes will help address the barriers mentioned in point 16.

In the barriers, the proposal could mention that new and promising initiatives have already been developed in recent years using blended finance, but they are still scattered and the lack of common framework and knowledge dissemination limit possibilities for scaling-up such experiences. I understand the project and particularly the component 1 is a response addressing this barrier.

A better description of the different stakeholders (from producers to finance providers) and their respective limitation would be necessary to better understand how this project proposes a solution.

09/23/2020: One outstanding issue:

While the project document introduces the project as a joint CPF initiative, the PIF itself only mentions it in paragraph 12. Please start the project description with a short paragraph that introduces the project as a CPF joint initiative so that the reader understands the context.

10/16/2020: Addressed.

Cleared

Agency Response

22.09.2020

The GF4SL is now clearely identified as a joint initiative of the CFP, both in the project title as well as in the introductory paragraph to the project description.

The private sector partners, predominantly important for components 1 and 2, are now categorized and detailed in the barrier analysis, including their differing opportunities and challenges in engaging them in SFM and SLM. We also provided an explanation in the global environmental problems section (pages10-11) how different finance stakeholder groups will be targeted.

The 3rd barrier, lacking measurement standards, is further extended in light of the comment on possibly lacking skills at private financing institutions in applying such standards.

12.10.2020

We inserted the following paragraph in "PART II: PROJECT JUSTIFICATION" on the GEF Portal.

This new Green Finance for Sustainable Landscapes (GF4SL) project is a Joint Initiative of the Collaborative Partnership on Forest (CPF), a broad-based platform of international organizations to share experiences and to build on them to produce additional benefits for SFM and their respective constituencies. The GF4SL

aims at influencing the enabling conditions for commitments toward deforestation-free, sustainable commodity production, and other forms of sustainable land use. By doing so, it will contribute to tackling the below environmental challenges and barriers.

2. Project Description. Is there an elaboration on how the baseline scenario or any associated baseline projects were derived?

Secretariat comment at CEO Endorsement Request

08/13/2020: Not fully.

The baseline should briefly present the UNEP FI Principles for Sustainable Banking or the Net-zero Asset Owner Alliance as the established F3A could become a sub-group of these initiatives.

The baseline should also mention some relevant work of the CPF (to coordinate, reach out, scale up…) and some of its members (financing, building capacity, implementing projects…) on which this project is based. We discussed in the CPF that the project should also serve as a platform to exchange knowledge between CPF members.

09/23/2020: Addressed.

Cleared

Agency Response

22.09.2020

Thank you, we fully agree and addressed the comments. Initially, it was meant to establish the F3A as a stand-alone initiative, but more and more it emerges that it makes more sense to build on what is already available – and to strengthen the focus on what it is that we try to achieve: having more investors, banks and other relevant private actors increase financing that is basically climate- and nature-positive. We added information about the AOA, UNEP FI PRB, FAO FRA and eluded to the fact that it is quite likely that this initiative might become a sub-set of some of these newly emerged initiatives.

3. Project Description. Is there an elaboration on the proposed alternative scenario as described in PIF/PFD sound and adequate? Is there more clarity on the expected outcomes and components of the project and a description on the project is aiming to achieve them?

Secretariat comment at CEO Endorsement Request

08/13/2020: Not fully.

1) As this is a CPF joint initiative, information on how the CPF members will be engaged needs to be added (including in which activities).

2) In line with and in addition to the comments at the Table B level:

- Outcome 1. The first outcome is about building an Alliance with and ambitious target (at least 15 financial committed to direct a % of Assets Under Management towards deforestation-free, sustainable land use). While the description of the alternative scenario focuses on developing a framework agreement for the alliance and the outreach and marketing strategy, it is unclear with such activities how the expected result can be achieved. A clarification about what make the project developers think this is possible and eventually a complementary relevant activity (to attract/convince the investors) would be welcome.

- Outcome 2. The proposed 2 outputs “lessons learnt” and “Report on enabling critical conditions” don’t appear enough to achieve the expected outcome “Standardized framework … adopted by investors, banks, institutional investors and public/private sector initiatives”. Clarification is required on how the knowledge produced by the outputs 1 and 2 will lead to the adoption of the standardized framework.

- Please clarify, why “institutional investors” are added to “investors” in the outcome 2? .

- Outcome 3: the title/focus limited to “leveraging rights to forest resources and other natural resources” is too restrictive compared to the outputs which also include enabling conditions, business planning, access to finance. This outcome focuses on capacity building of producers and should be reformulated to include this broader scope.

09/23/2020: Addressed.

Cleared

Agency Response

22.09.2020

Thank you, information on information on how the CPF members will be engaged is now provided on page 15.

We rephrased Outcome 1. So that outputs are now much more aligned with the purpose of increasing commitments of private financial institutions on deforestation-free financing for agribusiness sector/forestry companies.

We provided an additional paragraph under outcome 2 description to clarify how the two outputs lead to achieving outcome 2.

Institutional investors are not a specific focus of the project. However, they are referred to as an important investor type for their potential contributions to deforestation-free commodity production. We provided all financial institutions to be targeted (para 7 on page 10). They can thus be approached either directly by the GF4SL, or via the Net Zero Asset Owner Alliance, or the PRI.

Component 3 outcome is now focused on capacity development to address the concerns raised. The title of Component 3 reads: Developing the capacity of community-based forestry and agribusiness producer groups to better access business knowledge products and private investment.

4. Project Description. Is there an elaboration on how the project is aligned with focal area/impact program strategies?

Secretariat comment at CEO Endorsement Request

08/13/2020: Not fully.

An alignment with the GEF-7 SFM Impact program should be mentioned. This MSP may generate lessons learned for and establish linkages to the SFM impact programs during implementation. The alignment with LD focal is not the priority, while the project is funded by LD global set asides, it mainly supports GEF's and other CPF partners' joint engagement in the SFM work linked to the UNFF. GEF's SFM impact program in turn is aligned with the UNFF strategy.

Further, the GEF is participating through the NGI window in the AGRI-3 project. We would like to better understand how this MSP would complement the work done in AGRI-3. Please note that AGRi-3 also counts with a technical assistance component that seeks to achieve similar goals (please insert in the section where most appropriate).

09/23/2020: Addressed.

Cleared

Agency Response

22.09.2020

Thank you, the alignment with the SFM-IP is now included in the respective section 1.4.

We included AGRI3 (GEFID10497) under the GEF projects to be coordinated (see page 31-32) and explained how this project will complement the AGRI3 works.

5. Project Description. Is the incremental reasoning, contribution from the baseline, and co-financing clearly elaborated?

Secretariat comment at CEO Endorsement Request

08/13/2020: Not fully.

The incremental reasoning is described in too general terms. The text should clearly explain how the proposed activities articulate with and add to the identified baseline to address the problems.

The expected benefits “innovative financial mechanism” is not a goal of the project, since what we are aiming at is to have commitments. Please remove.

We encourage the proposal to provide a segmentation of their targeted beneficiaries since in the expected benefits section it mentions small holder farmers and community-based producers. Our understanding until then was that the financial institutions they want to approach are not the same that serve these populations.

09/23/2020: Addressed.

Cleared

Agency Response

22.09.2020

The suggested changes to the incremental reasoning were made, i.e. “commitment to innovative financial mechanisms” and removal of smallholder farmers, as these are indeed not among the targeted beneficiaries.

6. Project Description. Is there a better elaboration on the project’s expected contribution to global environmental benefits or adaptation benefits?

Secretariat comment at CEO Endorsement Request

08/13/2020: No, but no action required.

It is noted that it is challenging to set direct targets for such type of high-level project which aims at improving the enabling conditions for other projects contributing to GEBs.

Cleared

Agency Response

7. Project Description. Is there a better elaboration to show that the project is innovative and sustainable including the potential for scaling up?

Secretariat comment at CEO Endorsement Request

08/13/2020: Not fully.

Sustainable land use is not a new/innovative topic for agri-business. There are many other financial initiatives that seek to encourage sustainable agricultural practices by local development banks, governments, MDBs, Agri funds (like AGRI-3), &green, etc.

The description in this section should highlight in particular the establishment of the Alliance sustainable financiers with a global and inclusive perspective and the elaboration of a standardized framework to frame and monitor the investments as the innovation to be brought about by the project.

09/23/2020: Addressed.

Cleared

Agency Response

22.09.2020

Additional info is now provided in section 1.7.

8. Project Map and Coordinates. Is there an accurate and confirmed geo-referenced information where the project intervention will take place?

Secretariat comment at CEO Endorsement Request n/a, the project is global.

Agency Response

9. Child Project. If this is a child project, an adequate reflection of how it contributes to the overall program impact?

Secretariat comment at CEO Endorsement Request n/a

Agency Response

10. Stakeholders. Does the project include detailed report on stakeholders engaged during the design phase? Is there an adequate stakeholder engagement plan or equivalent documentation for the implementation phase, with information on Stakeholders who will be engaged, the means of engagement, and dissemination of information?

Secretariat comment at CEO Endorsement Request

08/13/2020: Not fully.

As required, there should be a description of which stakeholders have been consulted to elaborate this proposal and how.
This should also include financial institutions as they are expected to be part of the created Alliance, and ideally, a mapping of the financial institutions they project will be targeting.

09/23/2020: Addressed.

Cleared

Agency Response

22.09.2020

A number of key institutions that have been consulted are now mentioned on page 24, and the stakeholder table is further expanded.

11. Gender equality and women's empowerment. Has the gender analysis been completed? Did the gender analysis identify any gender differences, gaps or opportunities linked to project/program objectives and activities? If so, does the project/program include gender-responsive activities, gender-sensitive indicators and expected results?

Secretariat comment at CEO Endorsement Request

08/13/2020: Not fully.

The option "Generating socio-economic benefits or services or women" should be tagged too with a "Yes" as the project targets producers on the ground.

09/23/2020: Additional clarification request:

It is unclear whether a gender analysis has been conducted? The Environmental Social and Economic Review Note (Annex M – uploaded) makes a reference to the fact that a gender analysis has been carried out but it has not been attached. Please provide the gender analysis, if available.

10/16/2020: Not fully addressed.

I still think that this section is lacking specificity and details related to the project concept and activities. Even for global project, the gender analysis to guide the project activities can be improved. For example, please incorporate some additional information on the different constraints that women and men face accessing and using of green finance. Women's specific constraints accessing financing is something that is very well known, and may be something specific can be stated on this issue in this project? Considering that one component of the project will explicitly focus on "Developing the capacity of community-based forestry and agribusiness producer groups to better access business knowledge products and private investment", further analysis on women's constraints could critically influence the way the capacity building elements will be designed.

Please elaborate on these points in the portal and the project document by elaborating on paragraphs 49-58.

11/11/2020: Addressed and further elaborated.

Cleared

Agency Response

22.09.2020

We fully agree. We tagged it as Yes.

12.10.2020

Since this is a global project, the gender analysis was thematic and brief. This rapid assessment is in the Project document on page 27. We clarified this on Annex M as:

A rapid gender analysis on "Gender and Green Finance" has been carried out and provided in the project document on page 27 paragraphs 49-54).

05.11.2020

We provided one more paragraph on women's challenges on access to finance (describing the demand and supply-side challenges). See page 27. we also provided new lessons on how to mainstream gender into sustainable finance initiatives and how this will be addressed in this project (page 28).

12. Private sector engagement. If there is a private sector engagement, is there an elaboration of its role as a financier and/or as a stakeholder?

Secretariat comment at CEO Endorsement Request

08/13/2020. No, not adequately described.

This section requires improvement and elaboration in terms of providing details, presenting the expected engagement for each kind of private sector stakeholder. Please describe the engagement with private financial institutions (since they are at the heart of the proposal). Further, provide more details on which types of financial intermediaries (since not all serve the same beneficiaries/clients).

09/23/2020: Addressed.

Cleared

Agency Response

22.09.2020

A new paragraph is incorporated on page 28 (para 61), in addition to the extended depicting of private investor groups (para 7) and the additional details on private sector partners and their roles and engagement modalities, as provided in the private stakeholder mapping table (p. 25-26).

13. Risk. Has the project elaborated on indicated risks, including climate change, potential social and environmental risks that might prevent the project objectives from being achieved? Were there proposed measures that address these risks at the time of project implementation?

Secretariat comment at CEO Endorsement Request

08/13/2020: Yes, however, please add one row in the table addressing potential risk may be caused by the COVID-19 pandemic.

09/23/2020: Addressed.

Cleared

Agency Response

22.09.2020

The COVID-19 pandemic is now included in the risk management table.

14. Coordination. Is the institutional arrangement for project implementation fully described? Is there an elaboration on possible coordination with relevant GEF-financed projects and other bilateral/multilateral initiatives in the project area?

Secretariat comment at CEO Endorsement Request

08/13/2020: Not fully.

1) The wording in relation to the CPF should be changed into formulations such as: “the CPF can”, “the CPF could”, “the project would enable the CPF”, etc. At the approval stage of a one-step MSP, the engagement of the CPF should be clear and is agreed in principle among CPF members. The coordination section needs to reflect that.

2) Since collaboration with Mirova is mentioned and existing funds where the GEF has participated (LDN, &Green, AGRI-3), concept needs to clarify linkage with and potential collaboration to avoid overlap.

3) It is unclear who will be the Executing Agency: in Part I, only CIFOR is listed, but in the description under the section “Institutional Arrangement and Coordination” it is the UNEP’s Climate Finance Unit, and CIFOR is presented as the Co-Executing Agency of activities under outcome 3 of the project. The Prodoc mentions UNEP alongside CIFOR as executing agency. Please clarify and make consistent throughout.

In this type of project, the GEF Program Managers accepts that he UNEP’s Climate Finance Unit takes on execution functions. However, please note conditions as per GEF policy guidelines:

“In the exceptional cases where a GEF Agency carries out both implementation and execution functions of projects, the GEF Agency must separate its project implementation and execution duties and establish each of the following: (a) A satisfactory institutional arrangement for the separation of implementation and executing functions in different departments of the GEF Agency; and (b) clear lines of responsibility, reporting, monitoring and evaluation and accountability within the GEF Agency between the project implementation and execution functions.”

09/23/2020: Addressed.

Program Manager clears the exceptional arrangement that UNEP as the implementing agency also provides execution support in this global project.

Cleared

Agency Response

22.09.2020

A paragraph is added on coordination with the CPF as well as another one on the avoidance of overlap through related initiatives.

The implementation arrangements are now equally distinguishing between lead- and co-EA, and clearly stating the necessary split between IA and EA within UNEP in line with GEF policy guidance.

15. Consistency with national priorities. Has the project described the consistency of the project with identified national strategies and plans or reports and assessments under the relevant conventions?

Secretariat comment at CEO Endorsement Request

08/13/2020: Revision requested.

Although not a convention, please describe consistency of the project with the UNFF. As this is a CPF joint activity, the link should be made here.

09/23/2020: Addressed.

Cleared

Agency Response

22.09.2020

We provided information on the fact that the Project supports the implementation of the UN's Strategic Plan for Forests 2030 and complements the third thematic priority of UNFF16 and UNFF17.

16. Knowledge management. Is the proposed "Knowledge Management Approach" for the project adequately elaborated with a timeline and a set of deliverables?

Secretariat comment at CEO Endorsement Request

08/13/2020: Not fully.

The knowledge management approach is too vague; at CEO approval stage, more details are required, including key deliverables and a basis timeline, as well as budget implications, if any.

09/23/2020: Addressed.

Cleared

Agency Response

22.09.2020

The section on knowledge management is now more detailed, also covering deliverables, timelines, and the budget.

17. Monitoring and Evaluation. Does the project include a budgeted M&E Plan that monitors and measures results with indicators and targets?

Secretariat comment at CEO Endorsement Request

08/13/2020: Yes, it is described in the project document.

09/23/2020: Discrepancy found:

- The M&E amount of $45,000 entered in Portal is not consistent with the Project Document which indicated $77,950.

- Audit for $9,000 was included under the M&E budget which is not an eligible item and should be removed. This same Audit item has already been charged to the PMC.

10/16/2020: Not fully addressed.

WE still found inconsistencies between M&E amounts in Portal and in Project Document. The M&E Plan does not match in different places: (i) M&E budget in Portal amounts to $135,000 - (ii) But in the Project Document uploaded in Portal on 10/15/2020 M&E Plan amounts to $95,000; and (iii) in the same Project Document but in a different section it amounts to $90,000 – please provide a consistent amount throughout all the places where M&E is presented.

11/11/2020: Has been corrected.

11/23/2020: And inserted into the portal.

Cleared

Agency Response

12.10.2020

The M&E amount of $45,000 on the portal is the correct amount. The same M&E budget is also shown in Annex H1-Project Budget (GEF Funds). The inconsistency was in Annex L Costed M&E Plan. We corrected Annex L. The M&E budget in Annex L also shows the total budget at $45,000.

The audit is budgeted under PMC (See Annex H1). The Audit was listed in Annex L. We removed it from Annex L.

05.11.2020

We reviewed the M&E budget on table B, the Project budget (Annex H1), and the M&E Planning (Annex L). All three sections now have the same M&E budget. The M&E budget from the GEF resources is US$45,000 and the co-finance is US$90,000.

19/11/2020

We uploaded the M&E budget on the portal. See the screenshot:

9. Monitoring and Evaluation

Describe the budgeted M and E plan

the related budget is provided in Annex L: Costed M&E Plan.

The indicative Monitoring and Evaluation Work Plan is provided in the table below. The estimated cost of M&E activities is USD 135,000 (GEF and co-finance), fully integrated into the project budget, as shown below:

Type of M&E activity	Responsible Parties	Budget from GEF	Co-finance	Time Frame
Mid Term Review/ Evaluation	• Project Manager • PMU	15,000	40,000	At mid-point of project implementation (*Note: If a Mid-Term review is

9. Monitoring and Evaluation

Describe the budgeted M and E plan

the related budget is provided in Annex L: Costed M&E Plan.

The indicative Monitoring and Evaluation Work Plan is provided in the table below. The estimated cost of M&E activities is USD 135,000 (GEF and co-finance), fully integrated into the project budget, as shown below:

Type of M&E activity	Responsible Parties	Budget from GEF	Co-finance	Time Frame
Mid Term Review/ Evaluation	• Project Manager • PMU	15,000	40,000	At mid-point of project implementation (*Note: If a Mid-Term review is

18. Benefits. Are the socioeconomic benefits at the national and local levels sufficiently described resulting from the project? Is there an elaboration on how these benefits translate in supporting the achievement of GEBs or adaptation benefits?

Secretariat comment at CEO Endorsement Request n/a, the project is global.

Agency Response

19. Annexes:
Are all the required annexes attached and adequately responded to?

Secretariat comment at CEO Endorsement Request

08/13/2020: Clarification requested:

On UNEP prodoc:

- please upload as public document, if appropriate, so that it can be posted on our website after project approval. Or else clarify why the document should not be public.

- Please add at least a cover page that distinguishes the prodoc from the GEF template and add a summary chapeau what this project is about. The reader should be able to immediately see that this is a CPF joint activity, linking up with the work of the UNFF, etc.

09/23/2020: Discrepancy found in the attached budget:

The budget presented in Portal is different from the budget presented in the project document – please use the same categories in the portal and in the project document including a clear differentiation of what is paid by the project's components, M&E and PMC.

10/16/2020: Not fully addressed.

Inconsistencies in budget presented in Portal and in Project Document remain. Last document uploaded by UNEP on 10/15/2020 still does not include the complete budget included in Portal. Those two are presented in different ways, please use the same categories in the portal and in the project document including a clear differentiation of what is paid by the project's components, M&E and PMC.

11/11/2020: Has been addressed as per agency response below.

11/20/2020: Has been inserted into the portal.

Cleared

Agency Response

22.09.2020

We have uploaded the document as a public document. Since the cofinance letters include signatures. We provided non-signed copies of these letters in the public version of the project document. However, we uploaded the signed copies of these letters on the GEF Portal with the classification: Official Use Only

We added a cover page, table of contents.

12.10.2020

The budget allocated to components on the Portal are:

Component 1: Catalyze sustainable private finance for agribusiness and forestry companies: $315,000

Component 2: Standardizing the framing, measuring, and reporting on 'deforestation-free' sustainable commodity production and other forms of sustainable land use: $207,000

Component 3: Leveraging the rights of community-based forestry and agribusiness producer groups to secure private investment. $260,167

Monitoring and Evaluation $ 45,000

PMC $82,716

These are the same as the budget on Annex H1. The inconsistency was on the M&E budget on Annex L and we revised Annex L.

05.11.2020

We corrected the inconsistencies in the budget presented on the Portal and in Project Document. Table B, the Project budget (Annex H1), and the M&E Planning (Annex L) have the same M&E budget. The second page of the budget was missing. We uploaded the budget. M&E (US$45,000) and PMC (US$ 82,716) in table B and the project budget are the same.

19.11.2020

We copied the Project's GEF budget in GEF template on the portal. See the screenshot

ANNEX F: Project Budget Table

Please attach a project budget table.

Roboto

Annex F: Green Finance for Sustainable Landscapes (GF4SL) Budget in GEF Template

Expenditure Category	Detailed Description	Component (USDeq.)						Total (USD eq.)	Total (U
		Component 1 Outcome 1	Component 2 Outcome 2	Component 3 Outcome 3	Sub-Total	M&E	PMC		
Works									

ANNEX F: Project Budget Table

Please attach a project budget table.

Roboto

Annex F: Green Finance for Sustainable Landscapes (GF4SL) Budget in GEF Template

Expenditure Category	Detailed Description	Component (USDeq.)						Total (USD eq.)	Total (U
		Component 1 Outcome 1	Component 2 Outcome 2	Component 3 Outcome 3	Sub-Total	M&E	PMC		
Works									

20. Environmental and Social Safeguard (ESS):

Are environmental and social risks, impacts and management measures adequately documented at this stage and consistent with requirements set out in SD/PL/03?

Secretariat comment at CEO Endorsement Request

08/13/2020: Please check.

The ESS screening is in the Prodoc (Annex M) but this reference would be also needed in the CEO approval request and the upload link provided in the portal (please check the portal section “submitted documents” right below the section “measure to address identified risks and impacts”).

09/23/2020: Addressed.

Cleared

Agency Response

22.09.2020

We have uploaded the ESS screening file as a separate file on the portal.

Project Results Framework

Secretariat comment at CEO Endorsement Request

08/13/2020: Please upload Annex A in the respective portal section, we could not locate a separate Annex A in the documents section.

We note that the results framework in included in the project document. In line with changes to Table B, the results framework would need to updated as well.

09/23/2020: Addressed.

Cleared

Agency Response

22.09.2020

We uploaded the updated Annex A - Results Framework and Theory of Change on the portal.

GEF Secretariat comments

Secretariat comment at CEO Endorsement Request n/a for one-step MSP.

Agency Response
Council comments

Secretariat comment at CEO Endorsement Request n/a for a MSP

Agency Response
STAP comments

Secretariat comment at CEO Endorsement Request n/a for a MSP

Agency Response
Convention Secretariat comments

Secretariat comment at CEO Endorsement Request none received

Agency Response
Other Agencies comments

Secretariat comment at CEO Endorsement Request none received

Agency Response
CSOs comments

Secretariat comment at CEO Endorsement Request none received

Agency Response

Status of PPG utilization

Secretariat comment at CEO Endorsement Request Fully spent.

Agency Response

Calendar of expected reflows (if NGI is used)

Secretariat comment at CEO Endorsement Request n/a

Agency Response

Project maps and coordinates

Secretariat comment at CEO Endorsement Request n/a, the project is global.

Agency Response

Part III – Country and Agency Endorsements

1. Country endorsements. Has the project/program been endorsed by the country's GEF Operational Focal Point and has the name and position been checked against the GEF data base?

Secretariat comment at CEO Endorsement Request n/a, the project is global

Agency Response

Termsheet, reflow table and agency capacity in NGI Projects

Does the project provide sufficient detail in Annex A (indicative termsheet) to take a decision on the following selection criteria: co-financing ratios, financial terms and conditions, and financial additionality? If not, please provide comments. Does the project provide a detailed reflow table in Annex B to assess the project capacity of generating reflows? If not, please provide comments. After reading the questionnaire in Annex C, is the Partner Agency eligible to administer concessional finance? If not, please provide comments.

Secretariat comment at CEO Endorsement Request

n/a

Agency Response

GEFSEC DECISION

1. RECOMMENDATION.
Is CEO endorsement/ approval recommended?

Secretariat comment at CEO Endorsement Request

08/13/2020: No. Please address comments made in this review.

09/23/2020: No. Please address outstanding comments and discrepancies found.

10/16/2020: No. Please address the remaining outstanding issues.

11/11/2020: Please insert the M&E Plan and the Budget on the CEO Approval template in Portal.

11/23/2020: Yes. Program Manager recommends CEO approval.

Review Dates

	1SMSP CEO Approval	Response to Secretariat comments
First Review	**8/13/2020**	
Additional Review (as necessary)	**9/23/2020**	**9/4/2020**
Additional Review (as necessary)	**10/16/2020**	**9/21/2020**
Additional Review (as necessary)	**11/11/2020**	**11/10/2020**
Additional Review (as necessary)	**11/23/2020**	

CEO Recommendation

Brief reasoning for CEO Recommendations

The Green Finance for Sustainable Landscapes (GF4SL) project is a Joint Initiative of the Collaborative Partnership on Forest (CPF), a platform of 15 international organizations to share experiences and to promote SFM in support of the UNFF. GEF is an active member of the CPF.

The GF4SL aims at influencing the enabling conditions for commitments toward deforestation-free, sustainable commodity production and other forms of sustainable land use. The overall objective of the project is boosting bank and investor interest to increase capital flows towards restoration and deforestation-free agriculture.

More specifically, the project aims to work towards ‘standardizing’ the way environmental & social impact can be identified for private capital flowing to land use sectors (particularly forests and agriculture) by using a standard set of Key Performance Indicators (e.g. ha of forests protected, restored, amount of greenhouse gas emissions reduced, improvement of income for smallholder farmers, etc.). A second outcome of this project is to develop a ‘standardized’ framing, measurement and monitoring of environmental and social impact related to agri/forestry loans/investments.

By collecting, structuring and disseminating information on how sustainable and deforestation-free land use production models can be commercially viable, the project will fill in important information gaps that today act as barriers to the more active engagement of both communities and private finance institutions and companies in shifting their production models. The activities of the project will therefore directly contribute to the acceleration of the necessary shift of land use to make it more sustainable, reduce deforestation, and reduce negative climate impacts.

Through this initiative, the CPF will be facilitated to use its convening power to bring together a broad range of actors across nongovernmental, governmental and private sectors to promote the adoption of green and sustainable principles in finance across thematic areas of SFM. The CPF will also support sharing of green finance ideas between sectors to promote replication and support the development, testing and validation of innovative forest finance products and systems.