PROJECT IMPLEMENTATION REPORT

Project ID:	11055
Project Name:	Vulnerable Twenty Group funding programme to leverage adaptation by averting and minimizing impacts of climate change
Countr(ies):	Global
Implementing Agency:	UNIDO

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I. Overview

A. Description

Project name
Vulnerable Twenty Group funding programme to leverage adaptation by averting and minimizing impacts of climate change

Country
Global

GEF ID	Implementing Agency
11055	UNIDO

Executing Entity
UNIDO

Trust Fund	Project Type
MTF	FSP

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

Objective
To boost adaptation by building resilience at the community level to avert and minimize impacts from climate change amongst members of the V20.

B. Ratings and Disbursements

Implementation Progress	Development Objective
Moderately Satisfactory	Satisfactory

Overall risk
Moderate Risk

Project Financing	Cumulative Disbursement
5,335,750.00	309,555.95

C. Key Dates

CEO Endorsement/Approval	Agency Approval
5/9/2024	6/27/2024

Implementation Start	First Disbursement
8/14/2024	9/9/2025

Expected MTR 6/1/2027	Actual MTR
Expected Completion 5/8/2029	Actual Completion

II. PROGRESS STATUS AND ISSUES

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

- Overall, first year of the project focused on preparation for establishment and operationalisation of the V20 Funding Programme (VFP). Activities were implemented by CVF-V20 under the service provider contract. Major accomplishments include constituting the VFP Committee, designing the governance mechanism, finalizing the Sustainable Strategic Framework, developing a data-driven allocation plan and long-term impact vision, identifying climate-resilience innovations, and creating a comprehensive exit strategy to ensure long-term sustainability and scale.

PC 1: Design and management of the V20 Funding Program (VFP) to support impactful and innovative locally led adaptation projects

- Established the VFP Committee with eight selected members representing Africa, Asia & Middle East, the Caribbean, and the Pacific (Annex A, B and C).
- Designed VFP Governance Mechanism which reflects stakeholder mapping, governance procedures, reporting structures, and the development of a V20 Sustainable Strategic Framework for the VFP.
- Designed VFP Sustainable Strategic Framework which serves as operational guidelines for the VFP, including deployment of innovative technologies, products, and services, a fund mobilization strategy, and transparent grant allocation criteria (Annex D).
- Deigned fund allocation of the USD 2.5 million GEF grant- a phased financing model with USD 1 million allocated in 2026, USD1 million in 2027, and the remaining USD0.5 million in 2028.

PC 2: Operationalization of the VFP

- Conducted comprehensive stakeholder identification and analysis
- Developed a robust governance process paper and reporting structure
- Defined organizations and entities involved in the VFP governance architecture
- Established institutional arrangements to support transparent and effective programme oversight

PC 3: Learning and knowledge management

- Developed and finalized the VFP Sustainable Strategic Framework
- Defined operational guidelines for deploying innovative Technologies, Products and Services (TPS) to strengthen climate adaptation and resilience
- Integrated findings from the Global Shield In-Country Process assessments to address MSME resilience gaps
- Incorporated Gender, Environmental and Social Inclusion (GEDSI) safeguards, mandatory ESS screening, and a target of 50% women beneficiaries
- Developed a fund mobilization strategy and beneficiary targeting approach.

PC 4: Monitoring and evaluation

- Continuous monitoring of activities has been conducted
- Monitoring and evaluation framework was developed (Annex H)

B. Challenges: Information on challenges of project implementation activities

- **Institutional capacity**: Given that CVF-V20 became a legal entity only in 2024, institutional capacity needs to be enhanced. Specific areas such as reporting and accountability, asset management and procedures to collaborate partners have significant risks.
- **Reporting quality**: Observing low quality of technical reports and documents. It is observed that the documents often do not have detailed analysis nor logics, hence finalising each report/document took time.

C. Stakeholder Engagement

- Engaged with V20 member countries through the Expression of Interest (EOI) process for the VFP Committee member selection, resulting in 23 applications and selecting eight members.
- Consulted with VFP Committee members and other stakeholders on VFP fund allocation during the 2025 World Bank and IMF meetings as well as bilateral meetings with representatives from the Caribbean, Pacific, and African regions. Their feedback informed the VFP allocation plan and implementation approach.
- Engaged with climate finance institutions, particularly the Green Climate Fund (GCF), ministries of finance, and national designated authorities (NDAs), to strengthen climate finance pipelines, support Climate Prosperity Plans, and enhance long-term sustainability of VFP-supported interventions.

D. Gender Equality

Gender mainstreaming was integrated into the design and operational framework of the VFP. ESS screening, including consideration of social inclusion and gender-related impacts will be considered during the selection process of demonstration projects.

E. Knowledge Management

Internal documents including VFP allocation plan, VFP Committee selection, climate adaptation innovative TPS, exist strategy etc. were developed for actual implementation of VFP in the following years.

III: Minor Amendments

CONTEXT	
Result Framework	
Components and Cost	
Institutional And Implementation Arrangements	
Financial Management	
Implementation Schedule	
Executing Entity	
Executing Entity Category	

Minor Project Objective Change	
Safeguards	
Risk Analysis	
Increase of GEF Financing up to 5%	
Co-Financing	
Location of Project Activity	
others	

IV: Geographic Coordinates of Project Activities

Location Name	Latitude	Longitude	GeoName ID
Accra	5.5593	0.1974	2,306,104

Location Description:

V20 HQ

Activity Description:

V. ANNEX

Uploaded Document

Document Category M and E Document	Title Annex A. Long List of potential VFP Committee Members
Document Category M and E Document	Title Annex B. Selection criteria of VFP Committee members
Document Category M and E Document	Title Annex C. final list of VFP Committee members and summary of selection
Document Category M and E Document	Title Annex D. Sustainable Strategic Framework
Document Category M and E Document	Title Annex E. VFP allocation plan

Document Category	Title
M and E Document	Annex F. Existing innovation TPS
M and E Document	Annex G. Exit strategy
M and E Document	Annex H. M&E framework
M and E Document	Annex I. Grant delivery report
M and E Document	Annex J. Workplan
M and E Document	Annex K. Budget
M and E Document	11055_2026_PIR_UNIDO_Global