



## GEF SECRETARIAT REVIEW FOR FULL/MEDIUM-SIZED PROJECTS\* THE GEF/LDCF/SCCF/NPIF TRUST FUNDS

GEF ID:	5721		
Country/Region:	Global		
Project Title:	Rhino Impact Bonds An Innovative Financing Mechanism for Site-Based Rhinoceros Conservation		
GEF Agency:	UNDP	GEF Agency Project ID:	5382 (UNDP)
Type of Trust Fund:	GEF Trust Fund	GEF Focal Area (s):	Biodiversity
GEF-5 Focal Area/ LDCF/SCCF Objective (s):	BD-1;		
Anticipated Financing PPG:	\$100,000	Project Grant:	\$1,721,500
Co-financing:	\$5,164,500	Total Project Cost:	\$6,986,000
PIF Approval:		Council Approval/Expected:	
CEO Endorsement/Approval		Expected Project Start Date:	
Program Manager:	Mark Zimsky	Agency Contact Person:	Paul Harrison

Review Criteria	Questions	Secretariat Comment at PIF (PFD)/Work Program Inclusion <sup>1</sup>	Secretariat Comment At CEO Endorsement(FSP)/Approval (MSP)
Eligibility	1. Is the participating <b>country eligible</b> ?	<p>March 21, 2014</p> <p>This is a global project.</p>	
	2. Has the <b>operational focal point</b> endorsed the project?	<p>March 21, 2014</p> <p>This is a global project, however, the piloting of the approach will take place in-situ, therefore, please briefly discuss the project's future engagement strategy with key stakeholders including the GEF OFPs.</p> <p>March 25, 2014</p> <p>Adequate revisions.</p>	

\*Some questions here are to be answered only at PIF or CEO endorsement. No need to provide response in gray cells.

<sup>1</sup> Work Program Inclusion (WPI) applies to FSPs only. Submission of FSP PIFs will simultaneously be considered for WPI.  
FSP/MSP review template: updated January 2013

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Resource Availability	3. Is the proposed Grant (including the Agency fee) within the <b>resources available</b> from (mark all that apply):		
	• the STAR allocation?	March 21, 2014 NA.	
	• the focal area allocation?	March 21, 2014 Yes.	
	• the LDCE under the principle of equitable access	March 21, 2014 NA.	
	• the SCCF (Adaptation or Technology Transfer)?	March 21, 2014 NA.	
	• the Nagoya Protocol Investment Fund	March 21, 2014 NA.	
	• focal area set-aside?	March 21, 2014 Yes, sufficient resources exist in the focal area set aside.	
Strategic Alignment	4. Is the project aligned with the focal area/multifocal areas/ LDCE/SCCF/NPIF <b>results framework and strategic objectives</b> ? <i>For BD projects: Has the project explicitly articulated which Aichi Target(s) the project will help achieve and are SMART indicators identified, that will be used to track progress toward achieving the Aichi target(s).</i>	March 21, 2014 Yes.	
	5. Is the project consistent with the recipient <b>country's national strategies and plans</b> or reports	March 21, 2014 Yes, in the baseline description of the	

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	and assessments under relevant conventions, including NPFE, NAPA, NCSA, NBSAP or NAP?	<p>project this is adequately addressed. Please clarify why Indonesia is not listed while other Asian countries are listed.</p> <p>Once the project design identifies sites, please demonstrate linkages with each country's NBSAP when the MSP is presented if sites are identified in PPG phase.</p> <p>March 25, 2014</p> <p>Adequate revisions.</p>	
Project Design	6. Is (are) the <b>baseline project(s)</b> , including problem(s) that the baseline project(s) seek/s to address, sufficiently described and based on sound data and assumptions?	<p>March 21, 2014</p> <p>Yes for the most part, but please explain why Indonesia is not listed in the baseline section.</p> <p>March 25, 2014</p> <p>Adequate revisions.</p>	
	7. Are the components, outcomes and outputs in the <b>project framework</b> (Table B) clear, sound and appropriately detailed?	<p>March 21, 2014</p> <p>Regarding component one, the two outcomes are actually outputs. The outcome is diversified sustainable funding for rhino conservation. How will the project measure that at outcome level?</p> <p>Regarding component two, has the project already engaged with the WCPA with regards to the voluntary guidelines? The outcomes for this component are actually outputs. Shouldn't the outcome here be improvement in rhino</p>	

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		<p>conservation at sites based on the implementation of the voluntary guidelines that are produced as an output of the project?</p> <p>We question whether 3 years is long enough of a time frame for this project. Please clarify how the timing of the project implementation phase was identified.</p> <p>Overall, the framework is sound, that is, all the elements are there but we believe the outcomes should be reframed so that they are actually measuring change over time from baseline conditions perhaps using "performance metrics improvements in up to 5 rhino conservation sites" (this text is take from an ouput of component one) and measures of funding diversification as well.</p> <p>Therefore please restructure and clean up the project framework accordingly.</p> <p>Under the text describing Component One, please eliminate names of potential government/intergovernmental donors unless permission has been granted by these insitutions to include their names in this proposal.</p> <p>Finally, please clarify in the project framework what element of the GEF tracking tool will be applied to assess progress with regards to GEF portfolio level outcomes such as PA management</p>	

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		effectiveness, etc.  March 25, 2014  Adequate revisions.	
	8. (a) Are global environmental/ adaptation benefits identified? (b) Is the description of the incremental/additional reasoning sound and appropriate?	March 21, 2014  Yes, global benefits are clearly defined.	
	9. Is there a clear description of: a) the <b>socio-economic benefits</b> , including gender dimensions, to be delivered by the project, and b) how will the delivery of such benefits support the achievement of incremental/ additional benefits?		
	10. Is the role of public participation, including CSOs, and indigenous peoples where relevant, identified and explicit means for their engagement explained?	March 21, 2014  Yes, as sites are defined in the project design stage, please provide more details on the engagement strategies with key stakeholder groups, and also how gender will be addressed and considered.  March 25, 2014  Adequate revisions.	
	11. Does the project take into account potential major risks, including the consequences of climate change, and describes sufficient risk mitigation measures? (e.g., measures to enhance climate resilience)	March 21, 2014  Yes.	

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	12. Is the <b>project consistent and properly coordinated</b> with other related initiatives in the country or in the region?	<p>March 21, 2014</p> <p>Yes. By the time of submission of the MSP, please clarify the coordination strategy for the site based action.</p>	
	13. Comment on the project's <b>innovative aspects, sustainability, and potential for scaling up.</b> <ul style="list-style-type: none"> <li>• Assess whether the project is innovative and if so, how, and if not, why not.</li> <li>• Assess the project's strategy for sustainability, and the likelihood of achieving this based on GEF and Agency experience.</li> <li>• Assess the potential for scaling up the project's intervention.</li> </ul>	<p>March 21, 2104</p> <p>This project is highly innovative and has great potential for changing how conservation finance is employed going forward, not only for site-based species work, but for any conservation outcome.</p>	
	14. Is the project structure/design sufficiently close to what was presented at PIF, with clear justifications for changes?		
	15. Has the cost-effectiveness of the project been sufficiently demonstrated, including the cost-effectiveness of the project design as compared to alternative approaches to achieve similar benefits?		
Project Financing	16. Is the GEF funding and co-financing as indicated in Table B appropriate and adequate to achieve the expected outcomes and outputs?	<p>March 21, 2014</p> <p>Yes, we are pleased to note considerable cash cofinancing from the Royal Foundation and consider it critical for project success.</p>	

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	17. <u>At PIF</u> : Is the indicated amount and composition of co-financing as indicated in Table C adequate? Is the amount that the Agency bringing to the project in line with its role? <u>At CEO endorsement</u> : Has co-financing been confirmed?	March 21, 2014  Yes. Will UNDP provide any cofinance?  March 25, 2014  Thank you for clarifying.	
	18. Is the funding level for <b>project management cost</b> appropriate?	March 21, 2014  Yes.	
	19. <u>At PIF</u> , is PPG requested? If the requested amount deviates from the norm, has the Agency provided adequate justification that the level requested is in line with project design needs? <u>At CEO endorsement/ approval</u> , if PPG is completed, did Agency report on the activities using the PPG fund?	March 21, 2014  Yes, within norms.	
	20. If there is a <b>non-grant instrument</b> in the project, is there a reasonable calendar of reflows included?	March 21, 2014  NA.	
Project Monitoring and Evaluation	21. Have the appropriate <b>Tracking Tools</b> been included with information for all relevant indicators, as applicable?		
	22. Does the proposal include a <b>budgeted M&amp;E Plan</b> that monitors and measures results with indicators and targets?		
Agency Responses	23. Has the Agency adequately responded to comments from:		
	<ul style="list-style-type: none"> <li>• STAP?</li> </ul>		
	<ul style="list-style-type: none"> <li>• Convention Secretariat?</li> <li>• The Council?</li> </ul>		

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	<ul style="list-style-type: none"> <li>Other GEF Agencies?</li> </ul>		
<b>Secretariat Recommendation</b>			
<b>Recommendation at PIF Stage</b>	<b>24. Is PIF clearance/approval being recommended?</b>	<p>March 21, 2014</p> <p>No.</p> <p>Please revise and resubmit.</p> <p>Please also use 12 point font and number the pages in the PIF.</p> <p>March 25, 2014</p> <p>All revisions to the PIF are acceptable and PIF is being recommended for approval.</p>	
	25. Items to consider at CEO endorsement/approval.		
<b>Recommendation at CEO Endorsement/ Approval</b>	<b>26. Is CEO endorsement/approval being recommended?</b>		
	First review*	March 21, 2014	
<b>Review Date (s)</b>	Additional review (as necessary)	March 25, 2014	
	Additional review (as necessary)		

\* This is the first time the Program Manager provides full comments for the project. Subsequent follow-up reviews should be recorded. For specific comments for each section, please insert a date after comments. Greyed areas in each section do not need comments.