



GEF-6 GEF SECRETARIAT REVIEW FOR FULL-SIZED/MEDIUM-SIZED PROJECTS THE GEF/LDCF/SCCF TRUST FUND

GEF ID:	9775		
Country/Region:	Global		
Project Title:	Aligning the Financial System and Infrastructure Investments with Sustainable Development - a Transformational Approach		
GEF Agency:	UNEP	GEF Agency Project ID:	
Type of Trust Fund:	GEF Trust Fund	GEF Focal Area (s):	Climate Change
GEF-6 Focal Area/ LDCF/SCCF Objective (s):		CCM-1 Program 2;	
Anticipated Financing PPG:	\$30,000	Project Grant:	\$2,000,000
Co-financing:	\$3,245,000	Total Project Cost:	\$5,245,000
PIF Approval:		Council Approval/Expected:	
CEO Endorsement/Approval		Expected Project Start Date:	
Program Manager:	Dustin Schinn	Agency Contact Person:	Ruth Coutto

PIF Review			
Review Criteria	Questions	Secretariat Comment	Agency Response
Project Consistency	1. Is the project aligned with the relevant GEF strategic objectives and results framework? ¹	DS, March 16, 2017: Yes.	
	2. Is the project consistent with the recipient country's national strategies and plans or reports and assessments under relevant conventions?	DS, March 16, 2017: Yes.	
Project Design	3. Does the PIF sufficiently indicate the drivers ² of global environmental degradation, issues of sustainability,	DS, March 16, 2017: Yes.	

¹ 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 the project's contribution toward achieving the Aichi Target(s)?

² Need not apply to LDCF/SCCF projects.

PIF Review

Review Criteria	Questions	Secretariat Comment	Agency Response
	market transformation, scaling, and innovation?		
	4. Is the project designed with sound incremental reasoning?	DS, March 16, 2017: Yes.	
	5. Are the components in Table B sound and sufficiently clear and appropriate to achieve project objectives and the GEBs?	<p>DS, March 16, 2017: Partly unclear. The project is overall well formulated and seems worthwhile pursuing, however, some minor issues remain:</p> <p>(1) Under Component 3, green infrastructure investments, it might be beneficial to create/assess a geographic overlay of globally significant infrastructure projects that impact GEF recipient countries and which also highlights critical biodiversity biomes, areas of significant risk for land degradation and desertification or coastal erosion, deforestation, and other globally significant environmental impacts.</p> <p>(2) Under the same component, an assessment of how infrastructure development in the next 15 years would impact the global environment in terms of the objectives of the UNFCCC (Paris Agreement), UNCCD and the CBD, and information that can inform decision-makers when targeting key areas and regions where the greening of infrastructure investments would</p>	<p>(1) This is what was intended by original output 3.5 (now labelled output 3.3) under Component 3. Text in Table B has been revised to be more explicit, as has the output summary at the end of the section describing Component 3. Details are also provided in the description of Component 3.</p> <p>(2) What is possible at the global level is to estimate certain physical impacts of the planned infrastructure investments against the MEAs, using existing data and estimation techniques. This has been captured in Output 3.3.</p> <p>In addition to the above, the project will model the more detailed and systems-level effects of the green investment criteria that are identified for one specific investment. This modelling exercise will constitute an important part of the infrastructure project planning process and will inform the final design and adoption of the specific green investment criteria. The project will essentially pilot the use of UN Environment's Integrated Green Economy Modelling (IGEM) tool as part of the design of green infrastructure investment.</p>

PIF Review

Review Criteria	Questions	Secretariat Comment	Agency Response
		<p>yield maximum benefit across these multilateral environmental agreements. Initiating work on these matters could be useful further down the road and help lay foundation for GEF-7 efforts. This also means that a geographical focus on global infrastructure hotspots should be pursued as part of this project, going beyond the proposed focus on only one region.</p> <p>DS, March 31, 2017: Comments cleared.</p>	<p>The approach is successful could then be scaled (i.e. applied to more investments or at the regional scale) as part of GEF-7 efforts.</p>
	6. Are socio-economic aspects, including relevant gender elements, indigenous people, and CSOs considered?	DS, March 16, 2017: Yes.	
Availability of Resources	7. Is the proposed Grant (including the Agency fee) within the resources available from (mark all that apply):		
	• The STAR allocation?		
	• The focal area allocation?	DS, March 16, 2017: Yes.	
	• The LDCF under the principle of equitable access		
	• The SCCF (Adaptation or Technology Transfer)?		
	• Focal area set-aside?		
Recommendations	8. Is the PIF being recommended for clearance and PPG (if additional amount beyond the norm) justified?	DS, March 16, 2017: Not yet. Please address comments under Question 5 and submit revised	

PIF Review			
Review Criteria	Questions	Secretariat Comment	Agency Response
		PIF for clearance. DS, March 31, 2017: Comments cleared. Program Manager recommends CEO approval.	
Review Date	Review	March 16, 2017	
	Additional Review (as necessary)	March 30, 2017	
	Additional Review (as necessary)	March 31, 2017	

CEO endorsement Review			
Review Criteria	Questions	Secretariat Comment at CEO Endorsement	Response to Secretariat comments
Project Design and Financing	1. If there are any changes from that presented in the PIF, have justifications been provided?		
	2. Is the project structure/ design appropriate to achieve the expected outcomes and outputs?		
	3. Is the financing adequate and does the project demonstrate a cost-effective approach to meet the project objective?		

CEO endorsement Review			
Review Criteria	Questions	Secretariat Comment at CEO Endorsement	Response to Secretariat comments
	4. Does the project take into account potential major risks, including the consequences of climate change, and describes sufficient risk response measures? (e.g., measures to enhance climate resilience)		
	5. Is co-financing confirmed and evidence provided?		
	6. Are relevant tracking tools completed?		
	7. <i>Only for Non-Grant Instrument:</i> Has a reflow calendar been presented?		
	8. Is the project coordinated with other related initiatives and national/regional plans in the country or in the region?		
	9. Does the project include a budgeted M&E Plan that monitors and measures results with indicators and targets?		
	10. Does the project have descriptions of a knowledge management plan?		
Agency Responses	11. Has the Agency adequately responded to comments at the PIF ³ stage from:		
	• GEFSEC		
	• STAP		

³ If it is a child project under a program, assess if the components of the child project align with the program criteria set for selection of child projects.

CEO endorsement Review			
Review Criteria	Questions	Secretariat Comment at CEO Endorsement	Response to Secretariat comments
	• GEF Council		
	• Convention Secretariat		
Recommendation	12. Is CEO endorsement recommended?		
Review Date	Review		
	Additional Review (as necessary)		
	Additional Review (as necessary)		