



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

GEF ID:	<b>9914</b>		
Country/Region:	<b>Global</b>		
Project Title:	<b>CPIC Conservation Finance Initiative - Scaling up and Demonstrating the Value of Blended Finance in Conservation</b>		
GEF Agency:	<b>IUCN</b>	GEF Agency Project ID:	
Type of Trust Fund:	<b>GEF Trust Fund</b>	GEF Focal Area (s):	<b>Multi Focal Area</b>
GEF-6 Focal Area/ LDCF/SCCF Objective (s):	<b>BD-4 Program 9; LD-2 Program 3;</b>		
Anticipated Financing PPG:	<b>\$200,000</b>	Project Grant:	<b>\$8,250,000</b>
Co-financing:	<b>\$102,810,000</b>	Total Project Cost:	<b>\$111,060,000</b>
PIF Approval:		Council Approval/Expected:	
CEO Endorsement/Approval		Expected Project Start Date:	
Program Manager:	<b>David Elrie Rodgers</b>	Agency Contact Person:	<b>Chris Buss</b>

<b>PIF Review</b>			
Review Criteria	Questions	Secretariat Comment	Agency Response
<b>Project Consistency</b>	1. Is the project aligned with the relevant GEF strategic objectives and results framework? <sup>1</sup>	DER, September 11, 2017. Yes. The project is aligned with BD-4, Mainstream Biodiversity Conservation and Sustainable Use into Production Landscapes/Seascapes and Sectors, Program 9: Managing the Human-Biodiversity Interface and LD-2: Generate sustainable flows of ecosystem services from forests, including in drylands, Program 3:	

<sup>1</sup> 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)?

## PIF Review

Review Criteria	Questions	Secretariat Comment	Agency Response
		Landscape Management and Restoration. Specific investments will be determined during project implementation which will be used to estimate specific focal area results and report at the time of investment.	
	2. Is the project consistent with the recipient country's national strategies and plans or reports and assessments under relevant conventions?	<p>DER, September 11, 2017. This is a non-grant project to be operated on a regional basis. Please note in the text, perhaps in section 6, that one or more selection criteria will ensure that private sector investment will be aligned with countries strategies and plans.</p> <p>DER, September 28, 2017. Comments cleared.</p>	<p>26 September 2017</p> <p>Change made in the text of section 6.</p>
<b>Project Design</b>	3. Does the PIF sufficiently indicate the drivers <sup>2</sup> of global environmental degradation, issues of sustainability, market transformation, scaling, and innovation?	DER, September 11, 2017. Yes. the PIF describes how the barriers to greater private sector investment in natural resources management.	
	4. Is the project designed with sound incremental reasoning?	DER, September 11, 2017. Yes. the project will include proposes a unique combined grant/non-grant facility that will foster and invest in projects designed to achieve conservation benefits. The GEF non-grant investment will be supplemented with grants from other co-financing partners making it feasible for prospective project developers to	

<sup>2</sup> Need not apply to LDCF/SCCF projects.

## PIF Review

Review Criteria	Questions	Secretariat Comment	Agency Response
		<p>obtain support in a "one-stop-shop" which will improve quality and speed for investing in projects.</p>	
	<p>5. Are the components in Table B sound and sufficiently clear and appropriate to achieve project objectives and the GEBs?</p>	<p>DER, September 11, 2017. Some clarification needed. Please address the following comment:</p> <p>a) Output 2.1.3 guidance developed should not be only to the GEF, but addressed at the broader investment community interested in conservation. It may be possible to combine output 2.1.2 and 2.1.3. Please refine.</p> <p>b) type on page 12, last paragraph extra "e" between This and project.</p> <p>Please note the following and address at the time of CEO endorsement:</p> <p>c) As a non-grant project, project management costs by the implementing agency may be minimal. At the time of CEO endorsement, please consider and justify any PMC needed.</p> <p>d) As the time of CEO endorsement, we expect additional clarification on the business model and governance for the facility. For example, the language in the PIF refers to Rockefeller and GEF as the exclusive grant and non-grant providers, the facility may wish to be open to attracting other sources of grant and non-grant resources.</p>	<p>26 September 2017</p> <p>Output combined as recommended. Text edited as suggested.</p> <p>Well noted. All three issues / suggestions will be addressed during the PPG phase.</p>

## PIF Review

Review Criteria	Questions	Secretariat Comment	Agency Response
		e) Selection criteria for eligible applicants needs additional precision. For example, will any applicant aligned with the CPIC blueprint be eligible, or just those "coming out of the CPIC blueprint process? as noted on page 9? Will applicants who have not accessed the grant facility be eligible for a non-grant investment?  DER, September 28, 2017. Comments cleared.	
	6. Are socio-economic aspects, including relevant gender elements, indigenous people, and CSOs considered?	DER, September 11, 2017. Yes.	
	7. Is the proposed Grant (including the Agency fee) within the resources available from (mark all that apply):		
<b>Availability of Resources</b>	<ul style="list-style-type: none"> <li>• The STAR allocation?</li> </ul>	DER, September 11, 2017. NA. This is a non-grant project request.	
	<ul style="list-style-type: none"> <li>• The focal area allocation?</li> </ul>	DER, September 11, 2017. NA. This is a non-grant project request.	
	<ul style="list-style-type: none"> <li>• The LDCF under the principle of equitable access</li> </ul>	DER, September 11, 2017. NA. This is a non-grant project request.	
	<ul style="list-style-type: none"> <li>• The SCCF (Adaptation or Technology Transfer)?</li> </ul>	DER, September 11, 2017. NA. This is a non-grant project request.	
	<ul style="list-style-type: none"> <li>• Focal area set-aside?</li> </ul>	DER, September 11, 2017. NA. This is a non-grant project request.	
<b>Recommendations</b>	8. Is the PIF being recommended for clearance and PPG (if additional amount beyond the norm) justified?	DER, September 11, 2017. Not at this time. Please address comments in boxes: 2 and 5.  DER, September 28, 2017. Yes. All	26 September, 2017  A revised PIF has been submitted

<b>PIF Review</b>			
<b>Review Criteria</b>	<b>Questions</b>	<b>Secretariat Comment</b>	<b>Agency Response</b>
		comments cleared. The project is recommended for technical clearance. At the time of CEO endorsement, please consider and justify any PMC needed. At the time of CEO endorsement, we expect additional clarification on the business model and governance for the facility.	
<b>Review Date</b>	Review	September 11, 2017	
	Additional Review (as necessary)	September 28, 2017	
	Additional Review (as necessary)		

<b>CEO endorsement Review</b>			
<b>Review Criteria</b>	<b>Questions</b>	<b>Secretariat Comment at CEO Endorsement</b>	<b>Response to Secretariat comments</b>
<b>Project Design and Financing</b>	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?		

## CEO endorsement Review

Review Criteria	Questions	Secretariat Comment at CEO Endorsement	Response to Secretariat comments
	3. Is the financing adequate and does the project demonstrate a cost-effective approach to meet the project objective?		
	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?		
<b>Agency Responses</b>	11. Has the Agency adequately responded to comments at the		

## CEO endorsement Review

Review Criteria	Questions	Secretariat Comment at CEO Endorsement	Response to Secretariat comments
	PIF <sup>3</sup> stage from:		
	• GEFSEC		
	• STAP		
	• GEF Council		
	• Convention Secretariat		
<b>Recommendation</b>	12. Is CEO endorsement recommended?		
<b>Review Date</b>	Review		
	Additional Review (as necessary)		
	Additional Review (as necessary)		

<sup>3</sup> 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.