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United Nations Development Programme

Terminal Evaluation of UNDP-BMU Project: Building Transformative Policy and Financing Frameworks to Increase Investment in Biodiversity Management - Phase I (BIOFIN) (UNDP PIMS ID: 3918)

Final Report

Mission Members:

Mr. Roland Wong, International Consultant

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SYNOPSIS

Title of UNDP supported BMUB-financed project: The Biodiversity Finance Initiative (BIOFIN) Phase I

UNDP Project ID: 00047594, PIMS 3918

Evaluation time frame: October 2012 to May 2019

Project implementation start date: 25 October 2012

Project end date: 30 June 2019

Date of evaluation report: 18 June 2019

Region and Countries included in the project: Global and 30 member countries

Implementing partner: UNDP

Evaluation team members: Mr. Roland Wong, International Consultant

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The Evaluator wishes to acknowledge with gratitude the time and effort expended by all project participants and stakeholders during the course of the BIOFIN Terminal Evaluation. In particular, gratitude is extended to the BIOFIN Global Team based in Istanbul: Onno van den Heuvel, Marco Arlaud, Semiray Emiksiz, Gamze Akarsu, and Christine Wong; the BIOFIN Global Team based in New York: Blerina Gjeka; BIOFIN Global Technical Advisors: Annabelle Trinidad and Herve Barois; and the UNDP Country Offices and BIOFIN Project Coordinators in Sri Lanka, the Philippines, Seychelles and Costa Rica. The Evaluator sincerely appreciates his interactions with all of you, and sincerely hopes that this report contributes towards boosting available fiscal resources for maintaining the biodiversity for a better world.

EXECUTIVE SUMMARY

This report summarizes the findings of the Terminal Evaluation conducted during the February to May 2019 period for the UNDP project: “*The Biodiversity Finance Initiative Phase I*” (hereby referred to as BIOFIN or the Project) from various donors. Considering that the work of BIOFIN had no precedence at its inception in 2012, and that there were substantial resource additions to BIOFIN Phase I after the initial EU grant in 2012 up to 2016 (as shown on Figure 1), this TE was prepared as a forward-looking evaluation, inclusive of all countries participating on BIOFIN. The lessons learned, conclusions and recommendations of the TE primarily focus on the current setup of BIOFIN and its suitability of being carried forward into Phase II (Para 10).

Project Summary Table

Project Title: Building Transformative Policy and Financing Frameworks to Increase Investment in Biodiversity Management (BIOFIN)				
			<i>Approved Funds (Million US\$)</i>	<i>Expenses and Commitments - May 2019 (Million US\$)¹</i>
UNDP Project ID:	00047594 (PIMS: 3918)	Government Germany:	22.17	21.33
Country:	Global	EU:	4.97	4.97
Implementing Partner (IP):	UNDP	Government of Flanders:	0.13	0.13
ProDoc Signature (date project began):	25 October 2012	Government of Norway:	0.70	0.70
(Operational) Closing Date:	30 June 2019	Government of Switzerland:	0.92	0.90
		Total co-financing (IP own resources and other parallel funding):	3.36	3.36
		Total Project Funds:	32.26	31.40

Project Description

BIOFIN was first conceived in 2010 during the CBD COP 10 in Nagoya (2010) when the neglect of financing for biodiversity improvements, conservation and management was identified. Biodiversity financing has become increasingly relevant over the past decade as a means to not only implement national and global biodiversity strategies, but also to achieve a broader range of sustainable development objectives. With most developing countries not having comprehensive biodiversity resource mobilisation strategies despite its increasing importance, and the lack of available information and data for the justification and securing of biodiversity financing, the global biodiversity finance gap was estimated in 2010 to be in the broad range of US\$ 100 to 400 billion annually (Para 2).

¹ Figures as provided by the BGT.

BIOFIN Phase I sought to overcome primary barriers consisting of the lack of comprehensive resource mobilization strategies for financing biodiversity in most developing countries, and the associated issue of countries unable to provide reliable information and data for biodiversity financing. Available evidence and the decisions adopted by the Parties to the Convention on Biological Diversity (CBD) provided indications that significant financing gaps remain for biodiversity management, and for countries to be able to drastically scale up their efforts to achieve the 20 Aichi Targets defined in the CBD's Strategic Plan for 2011-2020. This is reflected particularly in the CBD's Strategy for Resource Mobilization adopted by Parties at CBD COP-9 in 2008 and complemented at the subsequent COP-10 in 2010, COP-11 in 2012 and COP-12 in 2014 (Para 16).

In this context, UNDP at CBD COP-11 launched BIOFIN as a new global partnership seeking to address the biodiversity finance challenge in a comprehensive manner by:

- defining biodiversity finance needs and gaps with greater precision through detailed national-level assessments to determine challenges and opportunities for resource mobilisation; and
- building a stronger case for increased biodiversity investment with a focus on the needs and opportunities at the national level, and viewed as a key element in promoting sustainable development and the eradication of poverty.

The specific objectives of BIOFIN Phase I (taken from the EU ProDoc) were to develop, test (in pilot countries) and disseminate:

- a framework for mainstreaming biodiversity into national and development and sectoral planning;
- a methodology for assessing a country's biodiversity financing needs; and
- a framework for national level biodiversity financing (Para 21).

Project Results

Actual results of BIOFIN Phase I were achieved through the original EU grant of €4.0 million BIOFIN with additional bilateral fiscal support from the Governments of Germany, Switzerland, Norway and Flanders. With over US\$30 million available, BIOFIN was able to expand its support from 8 countries to over 30 countries by the terminal date of BIOFIN of June 2019. With BIOFIN launched at CBD COP 11 in Hyderabad, a total of 31 countries were implementing the BIOFIN Methodology at the time of writing of this Evaluation. BIOFIN's design was also vastly different from typical GEF Project designs but was sufficiently effective for use by the BIOFIN Global Team (BGT) to use as a global management tool to manage the development of a new global methodology, importantly not for managing national level activities (Para 32).

As such, BIOFIN needed to be adaptively managed, with one of its important achievements being national teams fleshing out national level BIOFIN strategies and a results-roadmap. For most of the BIOFIN countries, this was achieved through national project teams in close consultations with a National Steering Committee such as in the Philippines, Bhutan, Seychelles, and Costa Rica, which is a part of developing the BIOFIN methodology (Para 49). With the growth of the number of BIOFIN countries, the BGT added regional advisors to support national teams, and regional nodes for awareness raising events for countries awaiting entry into BIOFIN. To ensure consistency of messaging from regional advisors to national teams, regular technical meetings were held on Skype between the BGT staff in Istanbul and all regional advisor (Para 50).

Actual outcomes of the BIOFIN Project are summarized in Table A in comparison with intended outcomes.

Table A: Comparison of Intended Project Outcomes from the Inception Report to Actual Outcomes

Intended Outcomes in revised Project Results Framework of July 2012 (see Appendix G)	Actual Outcomes as of June 2019
Objective: To contribute to closing the global financing gap for the conservation and sustainable use of biological diversity by assisting developing countries in identifying, accessing, combining and sequencing sources of biodiversity funding to meet their specific needs.	Actual achievement toward objective: A framework for mainstreaming biodiversity into national development and sectoral planning has been achieved through the use of PIRs and BERs that are provided in the 3 rd version of the BIOFIN workbook, that has been piloted and reviewed within the 8 original pilot countries plus several other countries estimated to be in the order of 30. A framework and methodology for assessing a country's biodiversity financing needs is encapsulated through FNAs contained in the 3 rd version of the BIOFIN workbook being used by more than 30 countries and after 3 rounds of reviews by pilot countries
Outcome 0: Project management and lead technical expertise in place and operational, and project objectives and results disseminated and welcomed.	Actual Outcome 0: A BIOFIN Global Team has been in place and operational since 2013, providing strong leadership in disseminating information on developments of the BIOFIN methodology, and facilitating its improvement through knowledge management, global and regional workshops, webinars and technical support visits to more than 30 national implementation teams of BIOFIN.
Outcome 1: A framework for mainstreaming biodiversity into national development and sectoral planning is developed, tested, refined and disseminated.	Actual Outcome 1: A framework and methodology for mainstreaming biodiversity into national development and sectoral planning has been developed with BIOFIN's PIR and BER processes. The latest versions of these processes are captured in Chapters 3 and 4 of the 2018 BIOFIN workbook that incorporate feedback from more than 30 pilot countries that utilized earlier versions of these processes.
Outcome 2: A methodology for assessing a country's biodiversity financing needs is developed, tested, refined and disseminated.	Actual Outcome 2: A framework and methodology for assessing a country's biodiversity financing needs has been developed as BIOFIN's FNA process. The latest version of the FNA process is captured in Chapter 5 of the 2018 BIOFIN workbook that incorporates feedback from more than 30 countries that have utilized earlier versions of the FNA process.
Outcome 3: A framework for national level BD financing is developed, tested, refined and disseminated.	Actual Outcome 3: A framework for national level biodiversity financing has been developed as the BFP and Implementation processes within the BIOFIN methodology. The latest version of the BFP and Implementation processes are captured in the 2018 BIOFIN workbook in Chapters 6 and 7 that incorporates feedback from more than 30 pilot countries that have prepared and implemented BFPs.

Summary of Conclusions, Recommendations and Lessons

BIOFIN Phase I has succeeded in the development of a rigorous and robust framework and methodologies for developing and developed countries in determining their biodiversity financing needs, and to prepare biodiversity financing plans with compelling investment cases. Moreover, it provided highly effective technical assistance to more than 30 developing countries that has resulted in them mainstreaming their biodiversity obligations under the CBD, and enabling them to estimate appropriate levels of financing to meet these obligations (Para 123). BIOFIN's effective dissemination of its knowledge products has accelerated its adoption globally, notably through exposure at prominent global events such as the CBD-

COPs that has resulted in high demand amongst other developing countries to participate in BIOFIN activities (Para 124).

As BIOFIN transitions into Phase II, the ongoing work will provide an excellent foundation to implement BFPs and overcome a number of challenges (Para 125):

- Continual revision of the catalogue of biodiversity financing solutions including innovative solutions being proposed by all countries;
- Strong implementation teams at the national level are needed to be able to sustain rigorous efforts in following BIOFIN’s methodology of implementing BFPs as articulated in Chapter 7, to “do better” through maintaining a high standard of work, and to lead to an outcome of successful raising of biodiversity finance for each country;
- Engagement of BIOFIN national implementation teams with private sector financiers needs to be strengthened as a means of further closing the biodiversity financing gap;
- Appropriate levels of funding resources need to be availed to sustain intended levels of biodiversity as envisaged in their NBSAPs;
- Continual development of knowledge products on the results of BIOFIN assistance that other countries can share, utilize and understand;
- Overcoming the impact of delaying development and acceptance of biodiversity financing plans due to changes in government personnel, a challenge more prominent in Latin American countries.

Recommendations from this Evaluation are made to the BGT in the spirit of improving ongoing implementation of BIOFIN Phase II including:

- *Recommendation 1: To reinforce current benefits of the BIOFIN project, the BGT should continue strengthening BIOFIN’s network of stakeholders who have the capacity to finance biodiversity (Para 127);*
- *Recommendation 2: Provide support to appropriate institutions to encourage decentralization of or augment their efforts to decentralize NBSAPs processes to a sub-national level (to provincial levels or regional landscapes) on which off-the-shelf proposals can be based (Para 128);*
- *Recommendation 3: The BGT (with backstopping from UNDP) should strengthen its technical assistance to national implementation teams on private sector engagement strategies (see Para 129 for details) including:*
 - continuous outreach to the private sector to further understand their investment requirements;
 - continue strengthening BIOFIN’s network with potential biodiversity financing partners through coalitions;
 - setting aside resources for the development of “off-the-shelf proposals” targeting private investors. Further to Recommendation 2, most donors or impact investors likely have a preference for an off-the-shelf proposals which should be prepared as higher quality proposals. See Action 4 for de-risking guidance;
 - starting private sector engagement approaches with regional workshops being attended by impact investors to augment the launching of the BIOFIN guidebook on de-risking biodiversity financing for the private sector (see Recommendation 4);
 - the BGT to serve as an intermediary between private-sector biodiversity investors and local and provincial regulatory agencies with oversight on national reporting on biodiversity initiatives. BGT’s role to support this action can involve:

- improving the monitoring of biodiversity initiatives with SMART indicators and monitoring methods;
 - linkages of these indicators with NBSAPs and subnational BSAPs that includes facilitation of meetings between private-sector investors and the responsible regulatory agencies;
 - local regulatory authorities on improving biodiversity reporting to national agencies with oversight on reporting CBD obligations; and
 - informing the private sector on how to report biodiversity offsets according to global protocols;
- Initiate efforts and an appropriate time to assemble the PINC book and help activate prepared off-the-shelf biodiversity projects that can be marketed at a global or regional event to private-sector investors including impact investors and traditional investors;
- *Recommendation 4: Provide comprehensive guidance to national teams (with technical backstopping from UNDP) on de-risking financing biodiversity during preparation of off-the-shelf biodiversity financing proposals (Para 130);*
 - *Recommendation 5 (to BIOFIN Global Team): Initiate efforts to undertake a full-fledged biodiversity expenditure review (BER) for the private sector (Para 131). Since a private sector BER is likely a daunting task for any country, a sensible approach to piloting a private-sector BER should be conducted in one region of a pilot country to gauge the feasibility of such an initiative (Para 132);*
 - *Recommendation 6: Continue and strengthen the BGT's oversight role on national team implementation to ensure proper M&E and to ensure national teams are "doing better" as a means of reducing the biodiversity financing needs (Para 133);*
 - *Recommendation 7: It is important for BGT personnel and UNDP Biodiversity personnel to make efforts to break down the meaning of biodiversity into "mainstream" terminology while introducing the topic of financing biodiversity with public and private investors (Para 134).*

Lessons learned from implementing BIOFIN Phase I include:

- Lesson #1: The success of BIOFIN can be attributed to its design as an open structure where changes can be easily made (Para 135);
- Lesson #2: Significant resources that have been added to BIOFIN has accelerated adoption of the BIOFIN methodology globally (Para 136);
- Lesson #3: Efficiencies in project implementation for a global project can be realized through an experienced and competent centralized project administration (Para 137);
- Lesson #4: In consideration that the majority of current biodiversity expenditures come from government, any project dealing with the financing of biodiversity needs to develop a strong sense of ownership by the host government (Para 138);
- Lesson #5: Highly successful models of implementation lend themselves easily for replication on other projects and other countries (Para 139);
- Lesson #6: Results-based budgeting is an excellent means of communicating with government financing personnel considering that it is based on providing rationale based on previous results for a request for finance (Para 140);
- Lesson #7: Successful projects have recruited of professionals with related experience (Para 141);
- Lesson #8: Successful preparation of a BFP requires the complete application of all 5 BIOFIN methodology steps (Para 142);

- Lesson #9: Despite the success of a “demand driven” project, project implementers need to be constantly promoting the project outputs and not allowing project momentum to dissipate (Para 143);
- Lesson #10: The importance of setting up appropriate venues for workshops is a key to early establishment of national project teams (Para 144);
- Lesson #11: It is important to understand government budget lines and how they can be adjusted or adapted to reflect key biodiversity budget allocations (Para 145);
- Lesson #12: For a new project introducing new concepts such as biodiversity financing, the selection of pilot countries to introduce new concepts should have, as a baseline, good local capacities, and have made some initiatives on biodiversity financing (Para 146);
- Lesson #13: Remote countries with small populations represent a higher risk of being unable to staff critical positions that promote and manage biodiversity (Para F-18).

Evaluation Ratings²

1. Monitoring and Evaluation	Rating	2. IA & EA Execution	Rating
M&E design at entry	5	Quality of Implementation Agency - UNDP	6
M&E Plan Implementation	5	Quality of Execution - Executing Entity (UNDP)	n/a
Overall quality of M&E	5	Overall quality of Implementation / Execution	6
3. Assessment of Outcomes	Rating	4. Sustainability ³	Rating
Relevance ⁴	2	Financial resources	3
Effectiveness	6	Socio-political	3
Efficiency	6	Institutional framework and governance	4
Impact ⁵	3	Environmental	4
Overall Project Outcome Rating	6	Overall likelihood of sustainability	3

² Evaluation rating indices (except sustainability – see Footnote 2, relevance – see Footnote 3, and impact – see Footnote 4): 6=*Highly Satisfactory (HS)*: The project has no shortcomings in the achievement of its objectives; 5=*Satisfactory (S)*: The project has minor shortcomings in the achievement of its objectives; 4=*Moderately Satisfactory (MS)*: The project has moderate shortcomings in the achievement of its objectives; 3=*Moderately Unsatisfactory (MU)*: The project has significant shortcomings in the achievement of its objectives; 2=*Unsatisfactory (U)*: The project has major shortcomings in the achievement of its objectives; 1=*Highly Unsatisfactory (HU)*: The project has severe shortcomings in the achievement of its objectives.

³ Sustainability Dimension Indices: 4 = *Likely (L)*: negligible risks to sustainability; 3 = *Moderately Likely (ML)*: moderate risks to sustainability; 2 = *Moderately Unlikely (MU)*: significant risks to sustainability; and 1 = *Unlikely (U)*: severe risks to sustainability. *Overall rating is equivalent to the lowest sustainability ranking score of the 4 dimensions.*

⁴ Relevance is evaluated as follows: 2 = Relevant (R); 1 = Not relevant (NR)

⁵ Impact is evaluated as follows: 3 = significant (S); 2 = minimal (M); 1 = negligible (N)

ABBREVIATIONS

Acronym	Meaning
APR	Annual Progress Report
BD	Biodiversity
BER	Biodiversity Expenditure Review
BFI	Biodiversity financing index
BFP	Biodiversity Finance Plan
BGT	BIOFIN Global Team
BIOFIN	Biodiversity Financing Initiative – Phase I
BMU or BUMB	German Federal Ministry for the Environment, Nature Conservation and Nuclear Safety
BSAPs	Biodiversity Strategies and Action Plans
CBD	Convention on Biological Diversity
CCM	Climate change mitigation
CI	Conservation International
CO	Country Office
COP	Conference of Parties
CPEIR	Climate Policy and Expenditure Reviews
CSO	Civil service organization
CSR	Corporate social responsibility
CTU	Central Technical Unit or the BIOFIN Global Team
EC	European Commission
EN	European standards or norms
EOP	End of Project
EU	European Union
FAFA	Financial and Administrative Framework Agreement
FNA	Financial Needs Assessment
FOEN	Swiss Federal Office for the Environment
FS	Implementing Financing Solutions
FSP	Full Sized Project
GCF	Green Climate Fund
GDP	Gross domestic product
GEF	Global Environment Facility
GHG	Greenhouse gas
GMT	Global Methodology Team
GSC	Global Steering Committee
IP	Implementing partner
IUCN	International Union for Conservation
MAG	Methodology Advisory Group
MTR	Midterm Review
M&E	Monitoring and Evaluation
NBSAP	National Biodiversity Strategies and Action Plans
NGO	Nongovernmental organization
NOK	Norwegian Krona
NSC	National Steering Committee
ODA	Overseas Development Assistance
OECD	Organization for Economic Cooperation and Development
PA	Protected Areas
PAGE	Partnerships for Actions on a Green Economy of UNEP
PEI	Poverty-Environment Initiative of UNDP

Acronym	Meaning
PES	Payment for Ecosystem Services
PIR	Policy and Institutional Review
PMU	Project Management Unit
POPP	Program and Operations Policies and Procedures
PoWPA	Programme of Work on Protected Areas
ProDoc	UNDP Project Document
PSC	Project Steering Committee
ROtI	Review of Outcomes to Impacts
SDG	Sustainable Development Goal
SEEA	United Nations System of Environmental Economic Accounting
SGP	Small Grants Programme (under UNDP)
SMART	Specific, Measurable, Attainable, Relevant and Time-bound
TA	Technical Advisor
TE	Terminal Evaluation
TEEB	Economics of Ecosystems and Biodiversity, an international study initiative
TNC	The Nature Conservancy
ToC	Theory of Change
ToR	Terms of Reference
TURKBESD	Association of Turkish White Goods Manufacturers
UNDAF	United Nations Development Assistance Framework
UNDP	United Nations Development Programme
UNEP	United Nations Environment Programme
UNEP FI	United Nations Environment Programme Finance Initiative
UNFCCC	United Nations Framework Convention on Climate Change
WAVES	Global Partnership for Wealth Accounting and the Valuation of Ecosystem Services (World Bank)
WCS	Wildlife Conservation Society
WWF	World Wildlife Fund

1. INTRODUCTION

1. The Terminal Evaluation (TE) for the project entitled **Biodiversity Finance Initiative – Phase I** (also referred to as BIOFIN or the Project) was conducted for UNDP as an independent assessment of BIOFIN's activities, strategies, and its resulting outcomes during its implementation period from October 2012 to May 2019 (with a planned terminal date of 30 June 2019). This TE provides evidence-based information and lessons learned on key BIOFIN issues that can accelerate improved decision-making and promote learning within the BIOFIN team and its stakeholders as it transitions into a Phase II. Concurrently, this TE should strengthen the ability of stakeholders to hold UNDP accountable for their development contributions, essential and important for transparency.
2. BIOFIN was first conceived in 2010 during the CBD COP 10 in Nagoya (2010) when the neglect of financing for biodiversity improvements, conservation and management was identified. Biodiversity financing has become increasingly relevant over the past decade as a means to not only implement national and global biodiversity strategies, but also to achieve a broader range of sustainable development objectives. However, most developing countries do not have comprehensive resource mobilisation strategies for financing biodiversity notwithstanding its increasing importance. Moreover, basic information and data needed for the justification and securing of biodiversity financing is not available due to many of these countries not having the history of collecting and processing such information. At the commencement of BIOFIN in 2012, the global biodiversity finance gap was estimated to be in the range of US\$ 100 to 400 billion annually.
3. Under the joint efforts of the EU and UNDP in 2010 and 2011, the initial concept of BIOFIN was designed with an objective to develop a comprehensive methodology on which to estimate biodiversity financing needs for developing countries, and to measure and design new biodiversity financing approaches and systems. The initiative started at the end of 2012 with the signature of contribution agreements from the EU, and the Governments of Germany and Switzerland, followed later on by the Governments of Flanders and Norway. The methodology developed with these funds would then serve as a guide to countries in quantifying their biodiversity financing needs, and preparing plans for closing this financing gap.

1.1 Purpose of the Evaluation

4. In accordance with UNDP M&E policies and procedures, all UNDP supported projects are required to undergo a Terminal Evaluation (TE) upon completion of implementation of a project to provide a comprehensive and systematic account of the performance of the completed project by evaluating its design, process of implementation and achievements vis-à-vis its objectives, and any agreed changes during project implementation. As such, the TE for the BIOFIN Project serves to:
 - promote accountability and transparency, and to assess and disclose levels of BIOFIN accomplishments in the context of developing a comprehensive methodology to estimate biodiversity financing needs, and for developing countries to measure and design new financing approaches and systems for biodiversity;
 - synthesize lessons that may help improve the selection, design and implementation of future biodiversity and biodiversity financing projects;

- provide feedback on issues that are recurrent on biodiversity financing that require attention, and on improvements regarding improving the impact of BIOFIN activities in all participating and interested countries;
- provide an outlook and guidance in charting future directions on sustaining current efforts by UNDP and the governments of the more than 30 countries that have adopted the BIOFIN methodology, and their donor partners; and
- contribute to UNDP’s Evaluation Office databases for aggregation, analysis and reporting on effectiveness of UNDP in achieving global environmental benefits and on the quality of monitoring and evaluation within UNDP projects.

1.2 Scope and Methodology

5. This TE was prepared to:

- be undertaken independent of BIOFIN Project management to ensure independent quality assurance;
- apply UNDP and UNDP-GEF norms and standards for evaluations⁶;
- assess achievements of outputs and outcomes, likelihood of the sustainability of outcomes, and if the Project met the minimum M&E requirements; and
- report basic data of the evaluation and the Project, as well as provide lessons from the Project on broader applicability. This would include an outlook and guidance in charting future directions by UNDP and their future support for a BIOFIN Phase II.

6. This TE evaluates the progress and quality of implementation against the indicators of each objective and outcome in the Log Frame as provided in Section 6 of the document “Annex I Description of the Action for Contract no. DCI-ENV/2011/265-480” for reporting on BIOFIN progress⁷, and reproduced in this report in Appendix E. The TE process was conducted in a spirit of collaboration with BIOFIN personnel with the intention of providing constructive inputs that can inform activities of Phase II and future programming of biodiversity financing.

7. This terminal evaluation assesses BIOFIN’s performance from 2012 to 2019 in addressing the global biodiversity financing gap, through the lens of UNDP evaluation criteria of **relevance, effectiveness, efficiency, sustainability, and impact** (see Para 14 for details) for 4 expected outcomes, 6 outcome indicators, 17 activities and 20 results (that were achieved through a number of activities) contained in the BIOFIN log-frame:

- *Relevance* – the extent to which the outcome is suited to local and national development priorities and organizational policies, including changes over time;
- *Effectiveness* – the extent to which an objective was achieved or how likely it is to be achieved. This would include the effectiveness of BIOFIN to assist national implementation and facilitate biodiversity mainstreaming (through support of an enabling legal and policy environment for

⁶ With the strong linkages of BIOFIN to UNDP-GEF supported NBSAPs which were used as a basis for determining a country’s biodiversity financing needs, this TE was conducted to closely adhere to GEF guidelines for evaluations. The Table of Contents of this report reflects these GEF guidelines that were accepted by UNDP in the Evaluator’s Inception Report from February 2019.

⁷ For the project entitled “Building Transformative Policy and Financing Frameworks to Increase Investment in Biodiversity Management” report and also referred to as the EU ProDoc for BIOFIN.

biodiversity finance and the formation of strategic partnerships), and the quality of BIOFIN project management (including M&E performance);

- *Efficiency* – the extent to which results were delivered with the least costly resources possible. This would include the pace of awareness raising and the funds expended for the uptake of BIOFIN methodology by national implementation teams; and
- *Sustainability* - The likely ability of an intervention to continue to deliver benefits for an extended period of time after completion. This would include the sustained acceptance of the BIOFIN methodology, its level of adoption at the national level, and the extent of transformation of the biodiversity financing landscape and finance mobilization in participating countries; and
- *Impact* – The positive and negative, foreseen and unforeseen changes to and effects produced by a development intervention. This may include the extent of uptake by national implementation teams to the BIOFIN methodology, and their resulting ability to confidently formulate and facilitate biodiversity financing solutions.

8. With these criteria, the following issues were identified for further discussion in this TE:

- Initial stakeholder engagement to assemble a global multidisciplinary biodiversity team under UNDP to address financial and regulatory issues related to biodiversity financing, especially as it relates to the process of team member selection;
- Process of initial stakeholder engagement at the national level. In addition to the BIOFIN Global Team, the 12 countries initially involved with BIOFIN undertook a leadership role during the early stages of BIOFIN, being early adopters of the BIOFIN methodology and providing early feedback to the BIOFIN workbook. Was there a difference in the baseline biodiversity programs of these countries with those countries who were later adopters of BIOFIN methodology?
- Linkages between BIOFIN workbook and key baseline studies on biodiversity at the national level. These baseline studies were often in the form of that country's National Biodiversity Strategies and Action Plans (NBSAPs);
- Given the popularity of BIOFIN globally, the pace at which biodiversity financing awareness raising has been conducted is of interest, including regional and global events supported by the BIOFIN Project that served to accelerate BIOFIN adoption. The TE sought feedback and opinions from participants on the quality of these events;
- The process of national level feedback on various versions of the BIOFIN workbook from 2014 to 2018. This would likely include progress reporting from national teams on their adoption of the methodology. Considering the number of countries reporting to the BIOFIN Global Team (BGT), were there efforts made to harmonize the progress reporting formats from national implementation teams that would improve the efficiency of reporting of overall BIOFIN progress?
- A global M&E system for BIOFIN that is currently under development. The interest of the TE is in the M&E design in using indicators that meet SMART criteria⁸ and their effectiveness in providing accountability for progress or lack thereof;
- Role of UNDP country offices in mobilizing and managing national implementation teams, and the level of effort to communicate with the BIOFIN Global Team in Istanbul;
- Efforts to improve gender aspects of the BIOFIN project. This would include a discussion on alignment of BIOFIN with the latest gender objectives of UNDP.

⁸ Specific, Measurable, Attainable, Relevant and Time-bound.

9. Data and information for this TE was sourced from:

- Review of project documentation including progress reports, meeting minutes of Project Steering Committee or multipartite meetings from 2013 to 2018, and pertinent background information. This was done primarily at the Evaluator’s home base. A full listing of data and information sources is provided in Appendix C;
- Interviews with key Project personnel including the current the BIOFIN Project Manager, BIOFIN global team members and technical advisors (both regional and international), and Project developers in person or Skype Interviews. Preliminary discussions were undertaken on Skype from the Evaluator’s home base. During the Evaluation Mission to Sri Lanka, Philippines, Seychelles, Turkey (15-29 March 2019) and Costa Rica (23-25 April 2019), face-to-face discussions were conducted. A full list of persons interviewed is provided in Appendix B.

10. Considering that the work of BIOFIN had no precedence at its inception in 2012, and that there were substantial resource additions to BIOFIN Phase I after the initial grants from the EU, Governments of Germany and Switzerland at the end of 2012 and later by the Governments of Flanders and Norway (as shown on Figure 1), this TE was prepared as a forward-looking evaluation, inclusive of all countries participating on BIOFIN. The lessons learned, conclusions and recommendations of the TE primarily focus on the current setup of BIOFIN and its suitability of being carried forward into Phase II.

11. The rapid increase of additional BIOFIN resources from the initial grants in 2012 greatly exceeded expectations, rapidly increasing the number of pilot countries from 12 to 30. The original project, however, did require a re-design from the original implementation plan of testing the BIOFIN methodology up to 30 countries, subject to committed co-funding by other donors. With these resource additions, complexities were added to the management and M&E of BIOFIN Phase I. With limitations of time and effort to prepare this TE, this TE also focused on the delivery and adoption of the BIOFIN Workbook up to the 2018 version, and the preparations of the 5 steps of the BIOFIN methodology:

- Policy and Institutional Review (PIR);
- Biodiversity Expenditure Review (BER);
- Financial Needs Assessment (FNA);
- Biodiversity Finance Plan (BFP);
- Implementing Financing Solutions (FS).

12. In addition, the TE was prepared with a focus on progress towards institutionalization of the methodology (through BIOFIN monitoring, strategies for institutional capacity building and sustainability, alignment with national priorities, networking and partnerships), and the overall global transformation of the biodiversity financing landscape.

1.3 Structure of the Evaluation

13. This evaluation report is presented as follows:

- An overview of Project activities from commencement of operations in October 2012 to the present activities of BIOFIN Phase I;
- An assessment of results based on Project objectives and outcomes through relevance, effectiveness and efficiency criteria;
- Assessment of sustainability of Project outcomes;
- Assessment of monitoring and evaluation systems;
- Assessment of progress that affected Project outcomes and sustainability; and
- Lessons learned and recommendations.

14. This evaluation report is designed to meet conditions set by:

- the UNDP Document of 2012 entitled “UNDP GEF – Terminal Evaluation Guideline”: <http://web.undp.org/evaluation/documents/guidance/GEF/UNDP-GEF-TE-Guide.pdf>;
- the UNDP Document entitled “Handbook on Planning, Monitoring and Evaluating for Development Results”, 2009: <http://www.undp.org/evaluation/handbook/documents/english/pme-handbook.pdf>; and
- the “Addendum June 2011 Evaluation”: <http://www.undp.org/evaluation/documents/HandBook/addendum/Evaluation-Addendum-June-2011.pdf>

2. PROJECT DESCRIPTION AND DEVELOPMENT CONTEXT

2.1 Project Start and Duration

15. BIOFIN commenced as a multi-donor initiative at the end of 2012 with support from the EU and the Governments of Germany and Switzerland. Based on the overall perception of the importance of biodiversity financing to meet several SDG objectives, BIOFIN managed to increase its original grant of €4.0 million to more than US\$28 million, increasing its implementation period from the original 36 months to more than 6 years. BIOFIN has also benefitted from additional financial support from the Governments of Germany, Switzerland, Norway and Flanders, allowing BIOFIN to expand its support from 12 countries to over 30 countries by the terminal date of BIOFIN of June 2019. BIOFIN was launched at CBD COP 11 in Hyderabad in 2012 and grew to a total of 30 countries⁹ implementing the BIOFIN Methodology in 2018. BIOFIN's growth into a multi-donor initiative consists of:

- the EU for €4 million disbursed during the October 2012 to December 2016 period under the EU Contribution Agreement: EuropeAid/DCI-ENV/2011/265-480 targeting support to 8 countries: Chile, Ecuador, Kazakhstan, Malaysia, Philippines, Seychelles, South Africa and Uganda¹⁰. A signed UNDP/EU agreement on 25 October 2012 specified the EU contribution of €4 million and co-financing from UNDP-GEF for €2,418,317. On July 15, 2015, BIOFIN was granted a no-cost extension until December 2016;
- the Switzerland Government (Federal Office for the Environment or FOEN) for an equivalent of US\$318,135 (CHF 300,000) from 30 November 2012 to 30 November 2015 targeting specific assistance to the Government of Kazakhstan;
- the Government of Germany (German Federal Ministry for the Environment, Nature Conservation and Nuclear Safety or BMU) for an initial contribution of €2.3 million signed on 11 December 2012. This agreement and its Amendments 1 and 2, signed respectively on 4 December 2013 and 4 December 2014 increased the contribution to €17.3 million. This contribution's closure date was 30 June 2019;
- the Government of Norway (Norwegian Ministry of Foreign Affairs) for an equivalent of US\$701,899 (NOK 5.1 million on 16 December 2014) to be implemented between 16 December 2014 - 15 December 2017 targeting specific assistance to the Government of Bhutan;
- the Government of Flanders (Flemish Minister of Environment, Nature and Agriculture) for €115,000 through its Order signed on 2 December 2014 for implementation until 31 December 2017. The contribution targeted the launch of CBD-BIOFIN Regional Nodes at the CBD COP in 2016, designed to provide access to the wealth of knowledge and lessons learnt from the BIOFIN implementation in 30 countries on biodiversity finance and to provide technical support to countries wishing to implement a part, or the entire BIOFIN methodology with their own resources;
- the Switzerland Government (FOEN) for an equivalent of US\$602,307 from 14 December 2015 to 30 June 2019 targeting specific assistance to the Government of Kyrgyzstan.

Figure 1 provides an illustration of these grants and their estimated period of disbursement.

⁹ Inclusive of the work by GIZ in Namibia following the BIOFIN Methodology

¹⁰ Originally, 10 countries would be funded: Ecuador, Kazakhstan, Malaysia, Mexico, the Philippines, Seychelles, South Africa, Thailand, Uganda and the Congo. In 2013, Mexico, Thailand and Congo were replaced with Argentina, then again replaced by Chile.

Figure 1: Listing of donors to BIOFIN Phase I and their years of disbursement¹¹

Funding Contribution*	Budget (USD)	2012	2013	2014	2015	2016	2017	2018	2019
European Union (Euro 4.0 million)	4,974,163								
Government of Switzerland (CHF 300,000)	318,135								
Government of Germany (Euro 17.3 million)	22,172,065								
Government of Norway (NOK 5.1 million)	701,899								
Government of Flanders (Euro 115,000)	129,068								
Government of Switzerland (CHF 600,000)	602,307								
Total**:	28,897,638								

2.2 Problems that BIOFIN Phase I Project Sought to Address

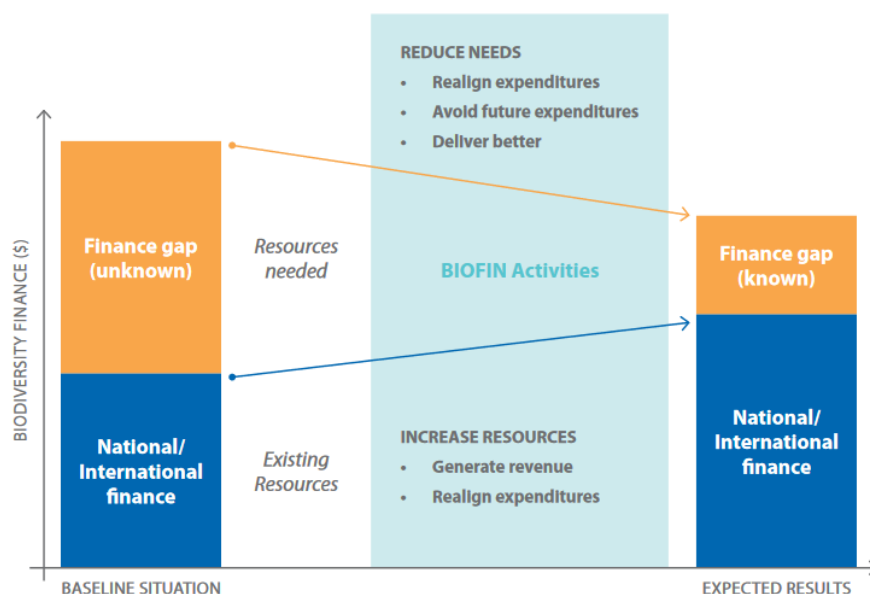
16. BIOFIN Phase I was primarily aimed at closing of the global biodiversity finance gap estimated to be in the broad range of US\$ 100 to 400 billion annually. To achieve this, BIOFIN sought to overcome primary barriers consisting of the lack of comprehensive resource mobilisation strategies for financing biodiversity in most developing countries, and the associated issue of countries unable to provide reliable information and data for biodiversity financing. Available evidence and the decisions adopted by the Parties to the Convention on Biological Diversity (CBD) provided indications that significant financing gaps remain for biodiversity management, for countries to drastically scale up their efforts and achieve the 20 Aichi Targets defined in the CBD's Strategic Plan for 2011-2020. This is reflected particularly in the CBD's Strategy for Resource Mobilisation adopted by Parties at CBD COP-9 in 2008 and complemented at the subsequent COP-10 in 2010, COP-11 in 2012 and COP-12 in 2014.
17. Other estimates of the global biodiversity finance gap exist including an estimate from the High-level Panel on Global Assessment of Resources for Implementing the CBD Strategic Plan in the range of US\$150 to 440 billion annually. While these estimates have some level of usefulness, they are based on global extrapolations subjected to numerous assumptions without knowledge of current expenditures and needs, basically exposing a need for a more accurate methodology of determining the actual *gap* in biodiversity finance.
18. Conventional wisdom would lead to an understanding that detailed national-level assessments are required to determine essentially 2 unknowns to the equation of a biodiversity financing gap, the actual financing needs and the actual financing being expended. This would require extensive efforts to collect reliable data and information from bottom-up assessments that fully account for the impacts of the national enabling policy environment. As an indicator of the importance of biodiversity financing during the run-up to CBD COP-11 (as per CBD decision X/3A in October 2012), countries were requested to submit national-level financing flows and needs assessments using a preliminary reporting framework prepared by the Secretariat of the CBD. However, with only a limited number of these assessments made available, the CBD COP-11 in decision XI/4:

¹¹ Conversion of donor contributions to US\$ was provided by the BIOFIN Global Team. The German Government contribution is the sum of the December 2012 contribution and BMU Amendments No 1 and 2.

- reiterated the request for Parties to report on the basis of the preliminary reporting framework, and using the average of annual biodiversity funding for the years 2006-2010 as a preliminary baseline. This was to be done prior to the 5th meeting of the Ad Hoc Open-ended Working Group on Review of Implementation of the Convention (WGRI-5); and
 - endeavoured to have at least 75% of Parties reporting domestic biodiversity expenditures as well as funding needs, gaps and priorities by 2015.
19. In this context, UNDP at CBD COP-11 launched BIOFIN as a new global partnership seeking to address the biodiversity finance challenge in a comprehensive manner by:
- defining biodiversity finance needs and gaps with greater precision through detailed national-level assessments to determine challenges and opportunities for resource mobilisation; and
 - building a stronger case for increased biodiversity investment with a focus on the needs and opportunities at the national level, and viewed as a key element in promoting sustainable development and the eradication of poverty.

An illustration of BIOFIN's primary goal of closing the biodiversity financing gap is provided in Figure 2.

Figure 2: Illustration of BIOFIN's primary objective of closing the biodiversity financing gap



2.3 Development Objective of BIOFIN Phase I

20. The specific objectives of BIOFIN Phase I (taken from the EU ProDoc) were to develop, test (in pilot countries) and disseminate:
- a framework for mainstreaming biodiversity into national and development and sectoral planning;
 - a methodology for assessing a country's biodiversity financing needs; and
 - a framework for national level biodiversity financing.

These are defined in the Log-Frame for BIOFIN Phase I that was approved in October 2012. This log-frame is contained in Appendix E.

2.4 Baseline Indicators Established

21. The baseline value for all these indicators of BIOFIN Phase I can be found in Appendix E.

2.5 Main Stakeholders

22. The design of BIOFIN required the collaboration of several global partners to address a global biodiversity finance challenge in a comprehensive manner, with the specific objectives as mentioned in Para 20, in particular the provision of an innovative framework and methodology that enables countries to measure their current biodiversity expenditures, assess their actual biodiversity financial needs, and identify solutions to bridge their biodiversity finance gaps. The Project proposals refer to a Central Technical Unit managing BIOFIN under a UNDP-administrative framework, partnerships with pilot countries (of which the original number was 12 in 2013 rising to 30 countries in 2016) were to be setup as inter-disciplinary national teams as a means to formulate a BIOFIN framework for the methodology. During the course of BIOFIN, the name of the Central Technical Unit was changed to the BIOFIN Global Team or BGT.
23. The EU ProDoc and subsequent documents outlining the commitment of other donors to BIOFIN did not specify any particular stakeholder engagement approaches. As such, the BGT was tasked to determine the appropriate stakeholders for engagement through adaptive management, covered in this report in more detail in Section 3.2.1. The Evaluation, however, does list groupings of stakeholders of interest including:
 - The BIOFIN Global Team or BGT members who were to lead in the development of the BIOFIN project design process, project management set up, and critical issues;
 - Selected UNDP country offices along with their national implementation teams. The Evaluator has met with national and regional BIOFIN stakeholders in the Philippines, Sri Lanka, the Seychelles and Costa Rica; and
 - Government officials responsible for national implementation of the BIOFIN approach who were beneficiaries of technical assistance being provided by UNDP and the BIOFIN Global Team.
24. A second tier of stakeholders of interest to the Evaluation includes the various donors to BIOFIN who are members of the Global Steering Committee (GSC) including the EU, the Government of Germany and Switzerland. Their contributions to BIOFIN would consist of the initiation of the BIOFIN process and their oversight of the BIOFIN process including technical assistance being provided by BIOFIN to various developing countries. A more complete discussion of partnerships and stakeholder engagement on BIOFIN Phase I is provided in Section 3.2.2.

2.6 Expected Results

25. Reaching BIOFIN's goal of closing the global biodiversity financing gap and specific objectives listed in Para 20 was to be achieved through activities planned within 4 components with the following intended outcomes:

- Outcome 0: Project management and lead technical expertise in place and operational, and project objectives and results disseminated and welcomed;
- Outcome 1: A framework for mainstreaming biodiversity into national development and sectoral planning is developed, tested, refined and disseminated;
- Outcome 2: A methodology for assessing a country's biodiversity financing needs is developed, tested, refined and disseminated. This was to be achieved through national working groups in each in country initiative, market assessments, tailored CAP market development activities, and knowledge management; and
- Outcome 3: A framework for national-level biodiversity financing is developed, tested, refined and disseminated.

3. FINDINGS

3.1 Project Design and Formulation

26. The origins of the BIOFIN design concept can be traced to a number of ground-breaking studies such as the 2010 Global Canopy Programme “Little Biodiversity Finance Book” and the 2013 OECD “Scaling-up Finance Mechanisms for Biodiversity”. An international study initiative that commenced in 2007, the “Economics of Ecosystems and Biodiversity” (TEEB), drew attention to the global economic inference of biodiversity. This global study was initiated by the German Federal Ministry for the Environment (BUMB) and the European Commission (EC), and led to one of the earliest estimates for the cost of biodiversity and ecosystem damage, and establishing an initial global standard basis for “natural capital accounting”. A 2008 report from TEEB provided evidence for significant global and local economic losses and human welfare impacts from ongoing biodiversity and ecosystem degradation, estimated to be in the order of US\$2-US\$4.5 trillion annually¹².
27. A second version of this report was completed in 2010 and presented at COP 10, leading to a call for action and implementation and a G-8 country recommendation for a global study. This led to a number of catalytic actions responding to the calls for further action including an initial BIOFIN proposal prepared by the European Commission (EC) and UNDP (that involved the Principal Technical Advisor for Biodiversity, with support from Regional Practice Leaders and Technical Advisors)¹³ that was closely linked to both TEEB¹⁴ and the World Bank’s Global Partnership for Wealth Accounting and the Valuation of Ecosystem Services (WAVES)¹⁵. This initial BIOFIN proposal specified in the use of the tools developed through WAVES to assist countries in developing financing plans and identifying funding options for the conservation of biodiversity and maintenance of ecosystem services. The proposal preparation also aimed to have UNDP and its project stakeholders¹⁶ initiate methodological discussions and internal preparations for a BIOFIN project.
28. The project preparations for BIOFIN described in Paras 26 and 27 are the origins of the BIOFIN design where national implementation teams assisted by a global team would implement a methodology consisting of policy and institutional reviews, biodiversity expenditure reviews, financial needs assessments, and financing plans, followed by implementation which was to result in revenue generation, delivering better, realigning expenditures and avoiding future expenditures. This conceptual methodology emphasized greater efficiency utilizing existing resources and less focus on external assistance.
29. Based on the BIOFIN design concept that acknowledges its predecessor initiatives and efforts, the BIOFIN ProDoc was prepared and signed by the EC and UNDP on 25 October 2012 for €4 million, followed by the signature of two other contributions within December 2012 with the Governments of Germany (€2.3 million) and Switzerland (CHF 300,000). BIOFIN operations commenced in October

¹² www.teebweb.org

¹³ As mentioned in Section 3.1.1 of the February 2017 EU BIOFIN evaluation.

¹⁴ TEEB completed reports for national, international, regional and local policy-makers and the business sector, as well as its final synthesis report in 2010, and continued to undertake follow-up initiatives, particularly through UNEP-supported valuation work in countries.

¹⁵ WAVES had an objective to work with Ministries of Finance and economic planning agencies to measure and value ecosystem services and integrate these values into national accounting. In the medium and long term, tracking stocks and flows of environmental assets can contribute to the documentation of impacts from investments in biodiversity.

¹⁶ These stakeholders included the CBD Secretariat, UNEP, PEI, TEEB, the World Bank, GEF, OECD, IUCN, relevant national and regional UNDP offices and others.

2012 with the baseline scenario consisting of the absence of biodiversity baseline data, and the absence of any methodologies to create these baselines and develop more robust biodiversity strategies for raising financing, and the need to assist countries in meeting their biodiversity targets. Notwithstanding that BIOFIN had clear objectives and a target of 8 pilot countries for national implementation (under the EU proposal), its exit strategy was not clear in consideration of the uncertainties of the extent of technical assistance financing required to meet BIOFIN's specific objectives, especially at the national level. As a result, BIOFIN's design was specifically open ended as further explained in Section 3.1.1.

30. Regardless, BIOFIN operations during its initial years were favorably received in the global environment. This was reflected in the rapid growth of funding available to BIOFIN from Germany followed by the Governments of Switzerland, Norway and Flanders (as illustrated in Figure 1). These funding extensions were not accompanied by any conditions or redesign plans for which the BGT promptly recruited technical specialists to ensure effective use of these funds. These funds were allocated to sustain national-level working relationships with the ministries of finance on budgeting and expenditures for biodiversity, related policy development and initiating BIOFIN involvement with the private sector in biodiversity management and financing.

3.1.1 Analysis of Logical Framework Matrix for BIOFIN Phase I

31. The BIOFIN log frame provided a general strategy for the BGT to implement activities towards an intended outcome, complete with a description of the actual baseline scenarios, a list of indicators which were actually activities within a particular outcome, followed by results that were achieved by specific activities (which were actually reflecting the outputs of each result). There were also suggestions for "sources of verification" as a means to verify the completion of some of the activities in the achievement of results.
32. The format of BIOFIN's log frame is vastly different from typical GEF Project Results Frameworks with indicators that generally, do not meet SMART criteria but appear to be sufficiently effective for use by the BGT as a global management tool to manage the development of a new global methodology (and not for managing national level activities). The general descriptions of the indicators, outcomes and results were mainly qualitative, with the knowledge that additional budgets to the original €4.0 million from the EU were going to be available, and leaving the BGT to adaptively manage its activities towards the specific objectives of BIOFIN, as further described in Section 3.2.2. Moreover, since national level implementation of BIOFIN comprised a significant proportion of its activities, the log frame does not provide much guidance, again leaving the planning of activities at the national level to be adaptively managed by the BGT in close consultation with national level stakeholders and in concert with increasing budgets. The outcome of activities at the national level along with global guidance from the BGT has been guidance that has been provided in the *BIOFIN Workbooks* as to how outputs at the national level should be formulated.
33. With clear specific objectives of BIOFIN as mentioned in Para 20, the BGT in close consultation with the Global Steering Committee formulated their implementation strategies on an experimental basis with specific adaptations adopted for each pilot country. Feedback on the experimental approaches was provided by in EU monitoring mission in 2015 which provided important information regarding the reinforcements and improvements that could be made for ongoing BIOFIN activities at the national level (for example, the need for more public and political level communications and subnational planning work in Chile). *While this Evaluation points out the*

shortcomings of the style of this log frame that would be difficult to evaluate the progress of most GEF projects, the BIOFIN Global Team was still able to effectively monitor progress of BIOFIN towards its intended objectives, outcomes and results.

3.1.2 Risks and Assumptions

34. Risks and assumptions were not outlined on the log frame or throughout the BIOFIN ProDoc. These are normally listed (at least in UNDP-GEF ProDocs) as a means of cross-checking the log frame logic and ensuring that the outcomes, outputs and results in the log-frame have thoroughly addressed all possible risk scenarios. Based on the Evaluator’s experience, the normal risks to BIOFIN implementation that could have been listed would have included limited absorptive capacity of recipient governments to undertake the BIOFIN methodology, limited adoption of BIOFIN methodology by host governments, and inability of BIOFIN personnel to effectively deliver technical assistance to countries in the context of comprehending and utilizing new BIOFIN methodologies. The measures to mitigate these risks, however, were implemented through the specific actions of this Project as further discussed in Section 3.2.2 under “Project Implementation”.

3.1.3 Lessons from Other Relevant Projects Incorporated into BIOFIN Phase I Design

35. The ProDoc of BIOFIN Phase I does not list any other relevant Projects into its design. However, there were several reports mentioned in Paras 26 and 27 including the 2010 TEEB report that serves as one of the foundational studies on which BIOFIN is designed. The lessons and findings from TEEB have highlighted the growing costs of global biodiversity loss and ecosystem degradation and a need to draw from a diverse source of expertise (from scientists, economists and policymakers) to formulate actions to address and mitigate biodiversity losses and degradation.
36. Moreover, TEEB was a predecessor study that deepened the understanding of how economic valuation studies can provide insight and guidance on biodiversity policy and planning, of which much of this guidance has been incorporated into the BIOFIN Methodology Process. In particular, TEEB has been useful in guiding the development of BIOFIN’s PIR step where national teams review available economic valuation data, document their findings, both of which enable these teams to enhance their presentations of the business case for biodiversity. The 2016 version of the BIOFIN Workbook contains numerous linkages with economic valuation studies to provide insights and guidance for biodiversity planning and policies as a part of a broader process. This process helps to accelerate the identification of biodiversity financing gaps and proposing concrete financing plans.

3.1.4 Planned Stakeholder Participation

37. The BIOFIN ProDoc does not specifically provide plans or strategies for stakeholder participation. However, the 2010 TEEB report referenced in Paras 26 and 35 does make mention of the need to draw from a diverse source of expertise to formulate actions to increase the availability of financing for biodiversity. Moreover, the BIOFIN concept was based on the needs of participating countries in the Convention on Biological Diversity during 2010 to identify funding requirements, gaps and priorities and the development of national financial plans for biodiversity. As such, the approaches to stakeholder participation by each country and the BGT was to include stakeholders with the knowledge of biodiversity needs and access to public or private financing. This was conducted under a regime of adaptive management within BIOFIN which resulted in the provision of guidance (based

on experience of pilot countries) in the BIOFIN Workbooks, as a priority, to engage with finance ministries and the private sector, as further discussed in Section 3.2.2.

3.1.5 Replication Approach

38. BIOFIN’s replication approach is defined in this TE report as the development of the BIOFIN concept followed by the process of disseminating the BIOFIN approach to other countries and the subsequent adoption of the methodologies. The BIOFIN ProDoc does make mention of the replication approach in the context of biodiversity financing of the “need for countries to adapt and strengthen their governance and policy frameworks to catalyze and adequately manage an expected increase of financial resources”, and the need for the BIOFIN to “support pilot countries whose governments are supportive of this approach, and laying the groundwork for a major focus of discussion on biodiversity finance at the CBD COP-11 in 2012 and beyond”. As such, the precise design of BIOFIN’s replication approach was left to the BGT in close consultation with pilot countries and under in adaptive management regime as further discussed in Section 3.2.1.

3.1.6 UNDP Comparative Advantage

39. UNDP has several comparative advantages to other donor agencies that are strongly relevant in its implementation of BIOFIN:
- Its portfolio of projects are focused on policy-based and cross-sectoral approaches with strong components on building local capacities through effective collaboration with a wide range of local stakeholders, ranging from the public and private sectors to technical experts, civil society and grassroots level organizations;
 - UNDP’s long track record on a wide variety of projects that support and conserve biodiversity of which there are over 400 global biodiversity initiatives, some of which are related to biodiversity financing, amongst other sectoral initiatives that includes climate change adaptation, rehabilitation of degraded lands and aquatic ecosystems, and promoting sustainable livelihoods in and near biodiverse landscapes;
 - UNDP’s presence in several countries (long term in several countries) and serving as a key implementing agency to support government actions to comply with the CBD and other biodiversity-related conventions. This includes numerous countries where UNDP is operational and involved in the preparations and revisions of NBSAPs using GEF funding for biodiversity related activities, and in supporting governments in linking SDGs with national development plans, important work as it pertains to biodiversity financing. Moreover, each Country Office of UNDP has extensive stakeholder networks with the ability to recruit appropriate technical support, set up platforms for consultations with relevant stakeholders, and provide more thorough methodology development and testing in countries as it pertains to biodiversity financing¹⁷; and
 - UNDPs strength in operating regional hubs who can synthesize country experience in regions to accelerate learning especially in the context of biodiversity financing.

In conclusion, UNDP is well suited as an implementing agency for BIOFIN.

¹⁷ This may include the setup of BIOFIN information collection processes, business models and technical support networks that could lead to biodiversity financing plans and cost recovery mechanisms.

3.1.7 Linkages between BIOFIN Phase I and Other Interventions within the Sector

40. BIOFIN Phase I was intended to be linked with several other initiatives related to biodiversity, budgeting and financing. In addition to TEEB referenced in Paras 26 and 27, that is currently an ongoing initiative that continues to be linked with BIOFIN, other biodiversity-related interventions include:

- **The World Bank’s Global Partnership for Wealth Accounting and the Valuation of Ecosystem Services (WAVES)** that is undertaking work with Ministries of Finance and economic planning agencies to measure and value ecosystem services and integrate these values into national accounting. WAVES is complementary and supportive to strengthening national accounting systems for biodiversity and other natural resources (as opposed to BIOFIN that works through a budgetary financing approach only for biodiversity). Representatives from WAVES were mentioned as part of the BIOFIN’s Global Methodology Team to ensure that there are lessons learned and methodologies are integrated with BIOFIN;
- The **United Nations System of Environmental Economic Accounting (SEEA)** is an international standard for environmental economic accounting in national statistical reports and national accounts. SEEA has oversight from the UN Statistics Division (UNSD) with ongoing efforts to align the BIOFIN approach with international standards including the new BIOFIN classification that is fully compatible with SEEA categories. Alignment of BIOFIN’s approach into a global standard development process only enhances and increases the acceptability of BIOFIN;
- Ongoing work by the **CBD Secretariat** to promote the revision of **National Biodiversity Strategy and Action Plans (NBSAPs)** and implement the Programme of Work on Protected Areas (PoWPA) is a critical complementary action to the EC-UNDP project. The importance of this linkage with BIOFIN was the preparation of NBSAPs to articulate specific biodiversity needs followed by an exercise involving how to cost and access funds to implement these needs. Prior to BIOFIN, NBSAPs were prepared with costs but usually without any strategies for resource mobilization. Furthermore, NBSAPs were not mainstreamed into existing planning and budgeting processes in several countries, therefore making synergies between NBSAPs and BIOFIN difficult. Most NBSAPs were not accounting for recurring costs and activities, such as managing the protected area system, creating another significant issue for BIOFIN to address;
- The **Green Climate Fund (GCF)** represents a new opportunity for work on biodiversity financing in countries. There are several countries preparing proposals to access the GCF for Biodiversity financing where lessons are being learned by stakeholders on the readiness for preparing GCF design and utilizing forest conservation as a finance solution;
- **ValuES** was a GIZ project implemented between 2013 and 2018 to provide guidance and training on methods related to environmental economic analysis, combining country-level technical capacity development activities with a central knowledge management platform. It provides support particularly on the value of ecosystem services. Since BIOFIN does not provide outputs to generate such analysis, ValuES complements and augments the work of BIOFIN;
- **Programming on conservation finance** has been and is currently being undertaken by a large number of organizations, including UNDP-GEF, WWF, CI, WCS, and TNC. BIOFIN’s work on biodiversity financing approaches is acknowledged by participating countries when their finance plans are being developed. CBD is active in global workshops and technical workshops, which were also represented by Bes-Net, NBSAP Forum, Equator Initiative and the Green Commodity Programme, and the UN PEI. BIOFIN drew strongly on UN PEI learning for the BIOFIN Workbook and work on three joint-programmes to link with Climate Policy and Expenditure Reviews (CPEIR);

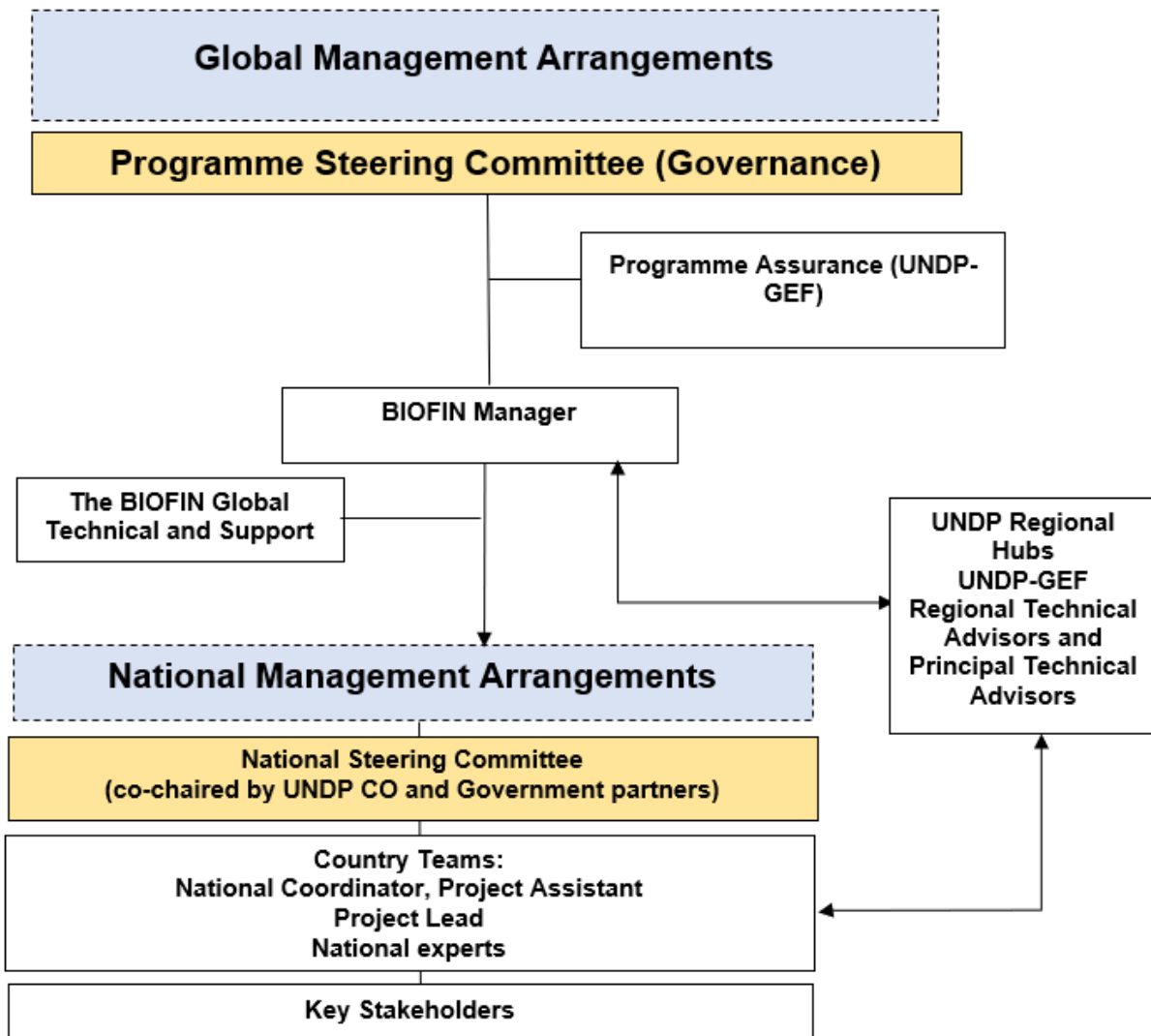
- **Partnerships for Actions on a Green Economy (PAGE).** This UN Environment-implemented initiative is currently working in Jiangsu Province, China where Chinese stakeholders are seeking entry points with BIOFIN initiatives;
- **The OECD.** OECD's work on biodiversity finance has informed BIOFIN in multiple ways, in particular through their resources on biodiversity finance, harmful subsidies and analysing the political economy. The OECD is the primary partner to organise the 4th global CBD conference in 2020.

3.1.8 Management Arrangements

41. Management arrangements of BIOFIN are well covered in the BIOFIN ProDoc. With BIOFIN being implemented through joint management and multi-donor modality, its implementation was to be managed by UNDP's Biodiversity and Ecosystems Programme, with its regional centres in Pretoria (currently Addis), Bratislava (currently Istanbul), Panama and Bangkok and its country offices in 30 countries.
42. A *Global Steering Committee (GSC)* was to be established for BIOFIN oversight with representation from the EC, UNDP's Biodiversity and Ecosystems Programme, Norway, Switzerland, Flanders and Germany. The GSC was expected to convene at least twice a year (which was done) to evaluate progress, exchange information and provide guidance and orientation of BIOFIN's activities. On some occasions, some of the GSC members were video-conferenced for their views. The GSC has been an important venue for BIOFIN resources mobilization efforts, which resulted in significant additions to BIOFIN's budget from Germany, Switzerland, Norway and Flanders after implementation began, donated. In the absence of the additional financing, the enhanced expectation for the implementation phase finance solutions would not have been tapped.
43. *Global Methodology Team (GMT)* was intended to be a subgroup of the GSC to initiate, develop and pilot BIOFIN methodologies and tools with information exchanges to take place during GSC meetings. The GSC meeting minutes do provide evidence of the GMT outputs and discussions on methodologies and tools. The Global Methodology Team (GMT) did evolve based on a larger volume of implementation needs with stronger guidance from the GSC and five expert Technical Advisors (TAs) as recruited as a part of the BIOFIN Global Team (see Para 44). The TAs made substantial contributions to the implementation approach, the development of BIOFIN's methodology, dissemination of BIOFIN's approach through their networks, and improving national implementation for biodiversity financing based on BIOFIN workbooks.
44. *Central Technical Unit (referred to as the BIOFIN Global Team or BGT)* was intended to be established to provide global leadership on environmental financing for biodiversity, and to provide oversight to BIOFIN work being carried out at the national level. The BGT has evolved from its intended arrangements as envisaged in the BIOFIN ProDoc into a highly competent group led by personnel with related expertise in the CBD process, biodiversity and financing. The BGT is currently based in UNDP's Istanbul Regional Hub led to by a Global Manager and supported by a Global Environmental Finance Expert, Project Associates, and other staff as illustrated in Figure 3.
45. *National Steering Committees* were intended to be established in pilot countries to oversee in country piloting of BIOFIN methodologies, and to provide feedback of these processes to the GSC and other global events conducted by BIOFIN. The ProDoc also goes on to define that each NSC would be established and convened by a Project Coordinator of the UNDP-managed project entitled

“National Biodiversity Planning to Support the Implementation of the CBD 2011 to 2020 Strategic Plan” who would have strong connections and contacts with relevant government institutions in either the finance or planning ministries. This condition was to help ensure the linkages of these NSCs with efforts to mainstream BIOFIN methodology with national policy processes. During BIOFIN implementation, 30 NSCs were established and met periodically to lead the work of BIOFIN at the country level. The NSCs of these countries comply with these aforementioned conditions, namely NSC members composed of UNDP and a focal point in the Ministry of Finance, Planning or Environment. Furthermore, all members of NSCs interviewed and mention their engagement in BIOFIN by participating in a “learning by doing” process that often leads to more successful absorption of pilot activities and the institutionalization. This high rate of adoption of these conditions for the composition of NSCs can be attributed to the successful implementation of BIOFIN.

Figure 3: BIOFIN management arrangements in January 2019



46. A central theme in BIOFIN implementation that is important to its management arrangements involves draft methodology followed by country piloting, frequently mentioned in the BIOFIN log frame. Delivery of this mode of implementation was to involve GMT members drafting methodologies disseminated to participating NSCs for piloting followed by lessons from piloting being incorporated into final methodologies. As such, members of the GMT as well as well-qualified TAs as part of the BGT were to be recruited to support country implementation. There are currently 5 regional TAs as a part of BIOFIN's Global Team who regularly communicate and make regular visits (every 6 months) to countries assigned to their regions. While the role of these TAs was to improve implementation of national level BIOFIN activities, there initially did not appear to be any structure amongst all TAs with regards to the purpose of their communication and visits. However, their roles did evolve into managerial role, especially in their insistence of closely following BIOFIN methodologies towards biodiversity financing plans. Current activities of the TAs are mainly involved with assistance to countries in preparation of their BFPs. As BIOFIN transitions into Phase II, a common log frame at the national level for preparing and implementing BFPs appears to be increasingly beneficial. This is further discussed in Paras 70 and 71.

3.2 Project Implementation

47. The following is a compilation of significant events during implementation of BIOFIN Phase I in chronological order:

- An EU Contribution Agreement was signed with UNDP for €4 million to be disbursed during the October 2012 to December 2016 period targeting support for the development of the BIOFIN methodology, technical expertise and piloting of the methodology to 8 countries: Chile, Ecuador, Kazakhstan, Malaysia, Philippines, Seychelles, South Africa and Uganda.
- The Switzerland Government (Federal Office for the Environment or FOEN) provided additional BIOFIN funding for an equivalent of US\$318,135 (CHF 250,000) targeting specific assistance to the Government of Kazakhstan along with support to the development of the BIOFIN methodology;
- The Government of Germany (German Federal Ministry for the Environment, Nature Conservation and Nuclear Safety or BMU) provided an additional €2.3 million for BIOFIN on 11 December 2012 for support to the development of the BIOFIN methodology, workshops, technical expertise and piloting of the work in Botswana, Costa Rica, Indonesia and Peru;
- The BIOFIN Global Team began implementation in December 2012. Implementation was initially led by an interim two-person team: one project coordinator and one biodiversity expert. The first two fulltime team members were onboard by September 2013. Growth of the BGT to its current state (as illustrated on Figure 2) was necessary as the development and rollout of the BIOFIN methodology had reached 30 countries by 2018 involving new institutional arrangements at the national level, and with more efforts required for information dissemination, monitoring and evaluation;
- First draft of the BIOFIN workbook that was peer reviewed in late 2013 involving major global and national partners and launched as the 2014 BIOFIN Workbook at CBD COP 12 in South Korea;
- BMU through an Amendment No. 1 from the Government of Germany provided an additional €5.0 million for BIOFIN on 4 December 2013;
- FOEN through an Agreement from the Government of Switzerland provided an additional equivalence of for BIOFIN US\$ 602,307 from 14 December 2015 to 30 June 2019 targeting specific assistance to the Government of Kyrgyzstan;

- BMU through an Amendment No. 2 from the Government of Germany provided an additional €10.0 million or BIOFIN on 4 December 2014;
- The Government of Norway (through the Norwegian Ministry of Foreign Affairs) provided BIOFIN financing for an equivalent of US\$701,899 (NOK 5.1 million on 16 December 2014) to be implemented between 16 December 2014 – 15 December 2017 targeting specific assistance to the Government of Bhutan;
- A series of regional workshops in 2015 focusing on main lessons learned on BIOFIN, attracting an additional 7 BIOFIN countries including Fiji, India, Thailand, Zambia, Colombia, Guatemala and Mexico;
- The Government of Flanders (Flemish Minister of Environment, Nature and Agriculture) provided an additional €115,000 for BIOFIN from 2 December 2014 to 31 December 2017 targeting the launch of CBD-BIOFIN Regional Nodes at the CBD COP in 2016, designed to provide access to the wealth of knowledge and lessons learnt from the BIOFIN implementation in 30 countries on biodiversity finance and to provide technical support to non-BIOFIN member countries wishing to implement a part, or the entire BIOFIN methodology with their own resources;
- From the second half of 2015, the BGT commenced development of a subsequent version of the 2014 BIOFIN workbook. The 2016 BIOFIN workbook was completed and launched in December 2016 at the CBD COP 13 in Mexico, a version that was later published in French, Spanish and Russian;
- Another 11 countries were added to BIOFIN during the period of 2016 to 2017 including Bhutan, Georgia, Kyrgyzstan, Mongolia, Sri Lanka, Viet Nam, Mozambique, Rwanda, Belize, Brazil and Cuba;
- From the 2nd half of 2017, the BGT commenced development on a subsequent version of the 2016 BIOFIN workbook. The 2018 BIOFIN workbook was completed and launched in December 2018 at the CBD COP 14 in Egypt together with donors from Germany, Switzerland and Flanders and more than 100 biodiversity finance policy makers and advocates. The general consensus amongst all Technical Advisors and the BGT was that the 2018 BIOFIN workbook no longer required major edits.

3.2.1 Adaptive Management

48. Adaptive management is discussed in UNDP evaluations to gauge performance of project personnel to adapt to changing regulatory and environmental conditions and unexpected situations encountered during the course of implementation, both common occurrences that afflict the majority of UNDP projects. Without adaptive management, donor investments into UNDP projects would not be effective in achieving their intended outcomes, outputs and targets. During the early stages of BIOFIN, activities to draft BIOFIN's methodologies were adaptively managed more effectively to utilize the expertise of a Methodology Advisory Group (MAG) that BIOFIN was able to assemble, notably individuals known to many of the European-based donor group to BIOFIN. The process of formulating the *initial* methodologies involved the MAG, continuous peer review followed by national piloting and full consultations with pilot countries in the development of the methodology.
49. In Para 29, the design of BIOFIN was characterized as having "clear objectives and a target of 8 pilot countries for national implementation" but that "its exit strategy was not clear in consideration of the uncertainties of the extent of technical assistance financing required to meet BIOFIN's specific objectives, especially at the national level". In Para 32, the BIOFIN log frame was also described as "not providing much guidance for national level implementation..... leaving the planning of

activities at the national level to be adaptively managed by the BGT....”. With national level implementation comprising a fair proportion of the activities in BIOFIN, adaptive management was also necessary for the BGT and its national teams to flesh out national level BIOFIN strategies and a results-roadmap. For most of the BIOFIN countries, these strategies and roadmaps would be achieved by national project teams in close consultations with a National Steering Committee (such as in the Philippines, Bhutan, Seychelles, and Costa Rica).

50. Other examples of adaptive management during implementation of BIOFIN Phase I since December 2012 included:

- The BGT having to adaptively design and implement new activities based on the additional financing of BIOFIN activities. With 12 countries originally targeted for piloting of BIOFIN methodologies, the availing of additional resources (as mentioned in Para 15 and Figure 1), and the successes experienced by the BGT in disseminating BIOFIN methodologies to a global audience, the BGT was able to extend its reach as detailed in Para 47 to more than 30 pilot countries. The rapid scale up of BIOFIN financing over a 2-year window from December 2012 to December 2014 required efforts to find out what other countries were doing before prior to their admission into BIOFIN. The thinking behind this was that all pilot countries using the draft BIOFIN methodology could better learn from each other during global and regional events of BIOFIN. While the general framework was accepted, most countries needed to develop their own versions of the BIOFIN methodology to adapt to their own circumstances. This resulted in the expansion of the number of pilot countries seeking accelerated adoption of the BIOFIN methodology;
- Additional resources were also allocated to setup national project teams, resulting in more feedback on the 2014 and 2016 BIOFIN workbooks, and the high quality BIOFIN workbook in 2018 that according to BIOFIN’s Global Project Manager “does not need much more improvement”. This outcome was reached through constant revisiting by BGT personnel to review all national project team structures, and the recruitment of additional regional technical advisers to take on more work in this review. With the available resources in BIOFIN, the BGT was poised for growth and being able to improve its delivery of technical assistance to national project teams;
- With several more countries admitted into BIOFIN, the BGT needed to more efficiently service and support national teams in their adoption of BIOFIN methodologies. The number of BIOFIN countries grew from 12 in 2013 (using BMU, EU and FOEN funds) with an additional 7 from 2013 to 2015, and another 11 in 2016-17 also made possible with additional funds from BMU, and the Governments of Norway and Switzerland). The technical assistance provided was also strengthened in addition to the methodology and frameworks, by several templates which were disseminated to national teams. These operational templates and standard terms of reference made it easier to add more countries;
- With the increased number of BIOFIN countries and a higher volume of feedback to BIOFIN methodologies, a constant updating of templates for the BIOFIN methodology was required that was appropriately managed by the BGT. This required weekly technical meetings amongst the BGT with a focus on its regional advisors basis to ensure uniformity of approaches. This also resulted in an accelerated process of learning and rapid scale-up of BIOFIN methodology adoption;
- Regional advisors were added to the BGT to support national teams, and also to support regional nodes for awareness raising events for countries awaiting entry into BIOFIN. To ensure

consistency of messaging from regional advisors to national teams, regular technical meetings were held on Skype between the BGT staff in Istanbul and all regional advisors.

51. UNDP had also completed a final evaluation of BIOFIN activities at the conclusion of EU-funding in late 2016, providing an opportunity for adaptive management at an advanced stage of BIOFIN and a means to significantly improve BIOFIN performance in line with the additional funding from other governments (including the German government). A summary of the recommendations from this February 2017 evaluation along with the management responses and assessment from this evaluation is provided in Table 2.
52. In conclusion, UNDP’s efforts to adaptively manage this Project were sincere and **highly satisfactory** in consideration of the successful outcomes from BIOFIN.

3.2.2 Partnership Arrangements

53. As mentioned in Para 37, BIOFIN needed to involve “stakeholders with the knowledge of biodiversity needs and access to public or private financing”. This is precisely how the BIOFIN partnership strategy was implemented, aligning stakeholders, both nationally and globally, with knowledge of biodiversity and access to public or private funding.

Table 2: Management Response of BIOFIN Phase I to EU Evaluation Recommendations

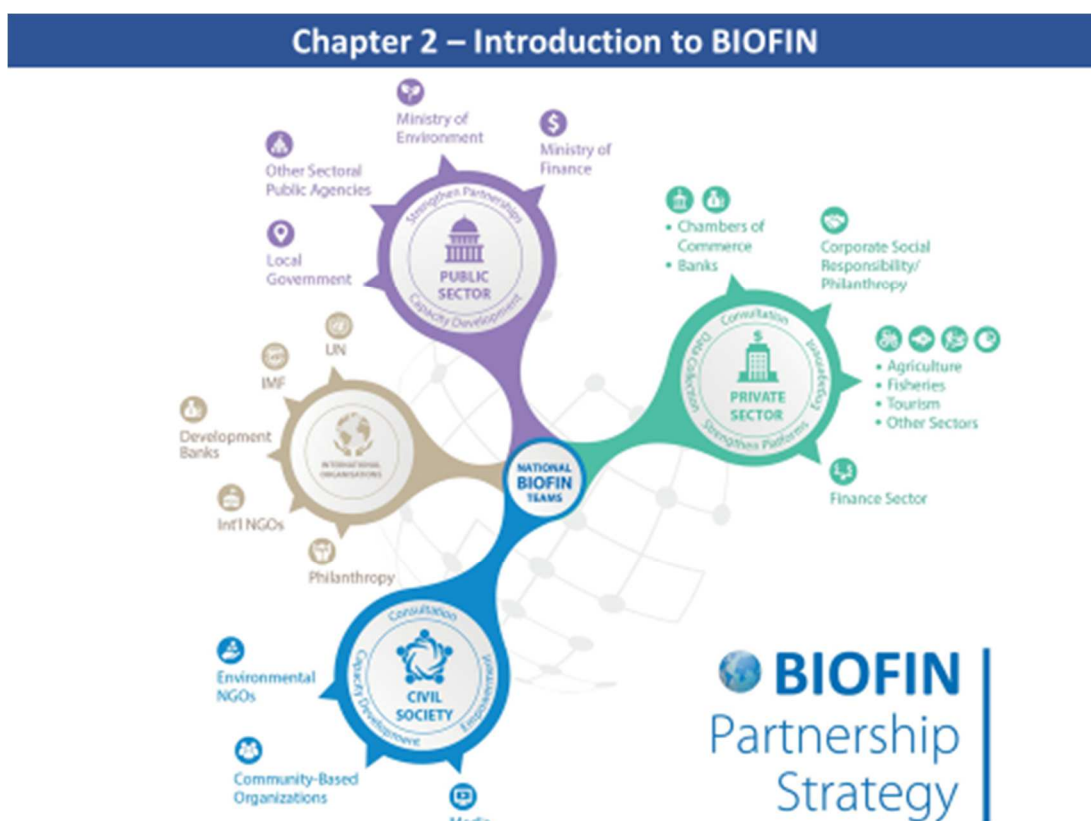
Recommendation	Management Response of September 2018	2019 Evaluation Comment
1. Implement biodiversity finance plans	BFPs will be a focus of BIOFIN Phase II	BIOFIN Phase II ProDoc has a primary focus on the implementation of BFPs.
2. Scale BIOFIN globally through additional financing and providing light support through the concept of regional nodes	Acknowledgement of recommendation.	BIOFIN Phase II has been extended to include an additional 15 countries as well as continue support for the 30 existing BIOFIN countries.
3. A new log frame for BIOFIN Phase 2 is required, focusing on 2 levels of results at the global and national levels, and ensuring the integration of BIOFIN lessons into future NBSAPs.	A new log frame has been formally adopted. In addition, a 3 rd Global BIOFIN Conference was conducted in March 2018 to review lessons learned from the linkage between BIOFIN and the NBSAPs process, lessons of which would be documented in the 2018 BIOFIN workbook	New BIOFIN Phase II log frame for national level implementation has been prepared by the Philippines BIOFIN team, and is presented in Appendix H and assessed in Para 71.
4. The BGT needs to prepare and secure funding for a BIOFIN Phase II to deepen impacts of existing BIOFIN countries and share lessons more globally	A dedicated resource mobilization and partnership plan will be developed.	BIOFIN Phase II ProDoc indicates approximately US\$25 million already committed, leaving close to US\$51 million unfunded.
5. Deepen ongoing support for BFP development and implementation by creating more advanced pilot countries to serve as examples for other countries, and through enhancing private sector engagement both globally and nationally. These	These recommendations are very useful and valuable, with management acknowledgement of the additional effort required to engage with the private sector.	Deepening ongoing support for BFP development and implementation is included in the BIOFIN Phase II ProDoc. Further engagement of BIOFIN with the private sector is further discussed in Paras 56, 97, 128 and 129, some of which are provided as

Recommendation	Management Response of September 2018	2019 Evaluation Comment
approaches can be promoted through global BIOFIN communications showcasing BIOFIN approaches		recommendations designed to assist Phase II implementation.
6. The BIOFIN data tool needs to be enhanced and further integrated into BIOFIN national processes.	Acknowledgement of recommendation to be provided	Enhancement of the data tool is important to improve M&E functions of BIOFIN. This is further discussed in Section 3.2.5.
7. Exit strategies and institutionalization need to be further developed at the national level	Acknowledgement of recommendation as being very useful.	Most of BIOFIN countries now have exit strategies with ongoing support from the BGT to ensure all countries have exit strategies.
8. South- South learning needs to be enhanced	Acknowledgement of recommendation as a priority.	Implementation of regional nodes has provided support to over 25 countries

54. At the commencement of BIOFIN, the BGT focused on developing the key partnership between finance and environment ministries in pilot countries. Ministries of finances had to understand the importance of biodiversity to the country, why investment into biodiversity is important, and co-benefits of biodiversity to the country. These partnerships also needed to focus on the importance of finance to the ministry of environment as well as ministry of planning. Notably, ministries of environment generally do not have economists or financial people and thus do not have or have low capacity to articulate financing needs. Ministries of environment globally need a financing unit to officially liaise with ministries of finance or vice versa (such as in the Seychelles where a Biodiversity Financing Unit is housed within the Ministry of Finance). This is an important outcome, as coordination mechanisms for this level of engagement are not always functional or present in many countries. Such mechanisms are also the subject of institutionalization and of further enabling activities such as policy incentives and developing an enabling environment for public private sector engagement.
55. With foundational partnerships strengthening personnel from ministries of finance and environment, BIOFIN's partnerships also needed to increasingly focus on integrating civil society organizations with implementation, including collection of baseline information at the commencement of BIOFIN. These partnerships were important during the formulation and testing of BIOFIN methodologies. Using partnerships with global and regional representatives from relevant academic centers and think-tanks), and during the implementation of biodiversity strategies. They were not as important during stages when financing was being sought. During the formulation, implementation or adoption of methodologies at the national level up to 2013, BIOFIN engaged in partnerships with more than 13 pilot countries that included a core group from UNDP Country Offices, government ministries (mainly from finance, planning and environment), the private sector, civil society and donors. These national level partnerships were important to secure valuable feedback on BIOFIN methodologies, and to secure their endorsements of the BIOFIN objective of closing the biodiversity financing gap. Moreover, global partnerships of BIOFIN are actively involved in BIOFIN implementation including the Global Steering Committee (that includes the EU, Norway, UNDP, German, Flanders and Switzerland). The entire BIOFIN partnership approach is brilliantly captured in Figure 4.

56. During implementation of BIOFIN, the private sector was emerging as a key target for policy change, capacity building, and engagement in financing solutions with governments. Drivers for biodiversity business and finance solutions are beginning to emerge from the private sector. Their motivation for investing in biodiversity reduces negative environmental impacts that may affect their businesses and have the potential for boosting their brands. A key aspect of BIOFIN methodology was the need to engage and create enabling environment for private sector finance solutions (recommendations are provided in Paras 127 and 129). Some BIOFIN countries were moving along these lines including the Philippines (see Para F-4 in Appendix F) and Costa Rica (see Para F-21 in Appendix F).
57. Overall efforts by BIOFIN’s Global and National Teams to forge effective partnership arrangements on BIOFIN Phase I have been **satisfactory**. This includes partnership arrangements with entities with direct responsibility for shaping intended outcomes of the Project and opening the door to greater and potentially more successful partnerships with the private sector to further close the biodiversity financing gap. NGO partnerships, limited during the early stages of BIOFIN, have become increasingly prominent during the implementation of BFPs, serving as a source of information during national and international workshops. All BIOFIN partnerships are subject to UNDP safeguards, highlighted by a due diligence process to ensure potential partners are in line with UNDP corporate principles, especially on environmental sustainability and human rights. This will need to be enforced at the national level.

Figure 4: BIOFIN Partnership Approach



3.2.3 Feedback from M&E Activities Used for Adaptive Management

58. Feedback from M&E activities was provided primarily through GSC Meeting Minutes (13 GSC meetings from April 2013 to October 2018), which provided details of the progress of BIOFIN activities, and discussions and actions recommended by GSC members and attendees to adaptively manage BIOFIN on a course to meet its objectives. In the absence of Project Implementation Reviews (which are normally prepared on GEF projects), GSC meeting minutes, which were on average held twice annually, provided ample evidence of the strong role of the GSC in steering the progress in the preparation of BIOFIN methodologies through until October 2018.
59. Most of the meeting minutes provided progress on a wide range of BIOFIN topics including methodology developments, organization and activities at the national level, regional and global events, linkages with CBD and COP processes, efforts for resource mobilization, and action points to be undertaken prior to the next GSC meeting. The quality of GSC meeting minutes was sufficient in providing details of BIOFIN progress, identifying needs to advance the quality of the BIOFIN methodology, feedback from various countries on their use of the BIOFIN methodology, and actions taken or to be taken to improve the BIOFIN methodology quality and ensure a higher rate of adoption. The GSC meeting minutes also provided details of implementing its communication and awareness raising strategies, approaches to ensure a higher visibility of BIOFIN at regional and global events, and details of efforts to mobilize additional BIOFIN resources identifying other countries and private sector entities to approach.
60. Supplementing GSC meeting minutes for M&E were the various “progress” or “final” BIOFIN reports between 2015 and 2017 that were prepared after the exhaustion of funds from EU, Switzerland, Germany, Norway and Flanders. These reports, as listed in Appendix D, reported on how each of these bilateral contributions were used to achieve specific progress and achievements.
61. In consideration of the successes under BIOFIN, the feedback provided by these GSC meeting minutes and progress and final reports to monitor progress towards BIOFIN objectives was **satisfactory**.

3.2.4 Project Finance

62. The total budget for BIOFIN Phase I was US\$28.898 million that includes contributions from the EU, and the governments of Germany, Switzerland, the Flanders, and Norway. Table 3 provides details of the cumulative expenditures to May 2019 as provided by the financial BGT team in New York. Table 4 provides details of the cumulative expenditures for the 30 BIOFIN countries that received support between 2013 and 2019 for their national programs. Considering the actual delivery of technical assistance to 30 BIOFIN national implementation teams, the expenditures described in Para 63 appear realistic. As per Table 3, the remaining BIOFIN Phase I balance of US\$2.6 million (only German and Swiss funds) is to be expended in 2019 mainly for technical support to complete BIOFIN methodologies such as the FNAs and BFPs. Donor funds from the EU, Flanders and Norway were exhausted in 2017 and 2018.

Table 3: BIOFIN Phase I Funds¹⁸

Funding Contribution*	Budget (USD)	2012	2013	2014	2015	2016	2017	2018	2019	Total Disbursed as of December 2018	Planned Funds January - June 2019	Total expenses expected by the end of BIOFIN Phase I
European Union (Euro 4.0 million)	4,974,163									4,974,163	0	4,974,163
Government of Switzerland (CHF 300,000)	318,135									318,135	0	318,135
Government of Germany (Euro 17.3 million)	22,172,065									19,651,140	2,520,925	22,172,065
Government of Norway (NOK 5.1 million)	701,899									701,899	0	701,899
Government of Flanders (Euro 115,000)	129,068									129,068	0	129,068
Government of Switzerland (CHF 600,000)	602,307									502,515	99,792	602,307
Total**:	28,897,638									26,276,921	2,620,717	28,897,638

¹⁸ Funding contributions include parallel project activities and technical expertise offered by UNDP at US\$3.36 million which comprised of the services of a Policy Specialist for Innovative Finance for 4.5 years. All figures on this table have been compiled by the BGT financial team based in New York.

Table 4: Funding of National Programs for 30 BIOFIN Countries

COUNTRY	Total Approved	European Union	Gov. of Switzerland	Gov. of Germany	Gov. of Norway
Chile	\$ 918,098	\$ 307,098		\$ 611,000	
Ecuador	\$ 644,945	\$ 341,609		\$ 303,336	
South Africa	\$ 571,727	\$ 258,391		\$ 313,336	
Uganda	\$ 562,148	\$ 291,812		\$ 270,336	
Seychelles	\$ 508,235	\$ 269,899		\$ 238,336	
Kazakhstan	\$ 587,823	\$ 103,233	\$ 196,254	\$ 288,336	
Malaysia	\$ 343,542	\$ 105,206		\$ 238,336	
Philippines	\$ 799,503	\$ 420,562		\$ 378,941	
Indonesia	\$ 910,000			\$ 910,000	
Peru	\$ 612,000			\$ 612,000	
Botswana	\$ 530,000			\$ 530,000	
Costa Rica	\$ 764,000			\$ 764,000	
India	\$ 1,030,300			\$ 1,030,300	
Mexico	\$ 700,000			\$ 700,000	
Fiji	\$ 485,000			\$ 485,000	
Zambia	\$ 558,000			\$ 558,000	
Colombia	\$ 689,639			\$ 689,639	
Guatemala	\$ 685,000			\$ 685,000	
Thailand	\$ 580,000			\$ 580,000	
Brazil	\$ 725,000			\$ 725,000	
Mozambique	\$ 483,000			\$ 483,000	
Rwanda	\$ 414,000			\$ 414,000	
Belize	\$ 530,000			\$ 530,000	
Cuba	\$ 534,000			\$ 534,000	
Georgia	\$ 530,000			\$ 530,000	
Vietnam	\$ 500,000			\$ 500,000	
Mongolia	\$ 546,000			\$ 546,000	
Sri Lanka	\$ 543,000			\$ 543,000	
Bhutan	\$ 360,823			\$ 122.73	\$ 360,700
Kyrgyzstan	\$ 470,000		\$ 470,000		

63. Breakdown of BIOFIN Phase I funds of US\$ 28.89 million by category is provided as follows:

- BIOFIN Global Team providing management and technical expertise to the development of the methodology and country implementation technical support (staff, consultants, experts, specialized expertise and companies, two independent evaluations): 16.3%;
- Travel to support national implementation teams: 4.2%
- Global and regional workshops, country participation: 3.9%
- Knowledge management, monitoring, communications, visibility: 2%
- CBD-BIOFIN Cooperation (Regional Nodes, non-BIOFIN country expertise, travel, learning, events, experts): 3.9%
- The Country Allocations include 62.7% of the total budget in support of activities in 30 countries:
 - Africa – Botswana, Mozambique, Rwanda, Seychelles, South Africa, Uganda, Zambia;
 - Eurasia, Asia and Pacific – Bhutan, Fiji, Georgia, Indonesia, India, Kazakhstan, Kyrgyzstan, Malaysia, Mongolia, Philippines, Sri Lanka, Thailand, Vietnam; and
 - Latin America and the Caribbean – Belize, Brazil, Chile, Colombia, Costa Rica, Cuba, Ecuador, Guatemala, Mexico, Peru;
- Indirect costs of BIOFIN vary by contribution from 4.6% to 10% of the direct costs and comprise 6.7% of the total funds

In consideration of the achievements of BIOFIN and the rapid scale up of the number of countries to 30 using BIOFIN methodologies, the effectiveness on the use of all BIOFIN funds has been **highly satisfactory**.

3.2.5 M&E Design at Entry and Implementation

64. BIOFIN’s monitoring and evaluation design was defined in the EU ProDoc in Section 5. This section basically articulates the expectations for appropriate levels of monitoring of BIOFIN through the use of the log frame as provided in Section 6 of the ProDoc that contains an M&E action plan. Para 32 characterizes the quality of the BIOFIN log frame as being “vastly different from typical GEF Project Results Frameworks with indicators that generally do not meet SMART criteria; however, it appears to be sufficiently effective for use by the BGT as a global management tool but weak for managing national level activities”. Touted as an innovative project with no precedence, BIOFIN was intended to be a project that formulated new processes and methodologies for biodiversity financing to be piloted and disseminated at both international and national levels. As such, the planned M&E actions were to monitor BIOFIN activities on which work plans and monitoring progress reports were to be based on the log frame.
65. The ProDoc also mentions that EC representatives would be invited to participate in evaluation missions to monitor and evaluate the progress of BIOFIN. The Global Steering Committee was to have oversight of the findings of these progress reports and BIOFIN performance level results. In consideration of the unique “research” nature of BIOFIN and expected iterations of BIOFIN methodology, this M&E design for BIOFIN is rated as **satisfactory**.
66. Implementation of the M&E design had encountered issues during the early years of BIOFIN. With significant additions to BIOFIN’s physical resources from 2013 to 2015, there were expectations of global growth of BIOFIN’s objective. As a result, this led to BIOFIN being adaptively managed (as mentioned in Section 3.2.1) with the BGT not having the opportunity to complete a design for national implementation in pilot countries. While this created operational and monitoring issues, the BGT did develop standardised national level work plans with indicators that did aid the BGT in early M&E of national activities, despite not fully streamlining these work plans. By late 2015, the BGT did manage to recruit a highly capable team of global and regional advisors to provide advice and oversight of national implementation teams for all pilot countries, and to perform key M&E implementation activities including:
- use of the log frame to prepare annual work plans;
 - use of quarterly reports and mission reports to report progress on a biannual basis;
 - incorporation of information from country calls, technical calls and regional calls to supplement progress information;
 - use of the “central dashboard” for the purposes of monitoring country progress. The Central Dashboard also provides functions to graphically illustrate progress of key indicators;
 - use of steering committee meetings for reporting progress;
 - conducting evaluation missions (EU – ROM missions, UNDP evaluation missions); and
 - a continuation of monitoring and evaluation of the BIOFIN methodology that includes peer review, regional workshops for country feedback, webinars and technical calls.
67. Notably, through the early years of BIOFIN, much of the activity being reported was at the global level where BIOFIN methodologies were being formulated with detailed discussions being provided in the NSC meeting minutes. NSC meeting minutes provided details of mainly at the global level on BIOFIN methodology development, approaches to recruiting additional staff to meet demands for expanded BIOFIN technical assistance and improving exposure of BIOFIN at global events such as the

CBD-COPs. These NSC reports gradually evolved from activity reporting into *result-based reporting* (with the emergence of more information at the country level) which is in part responsible for the rapid and accelerated development of the 2018 BIOFIN workbook. BIOFIN M&E was also strengthened in 2015 with the hiring of an M&E specialist to improve M&E reporting at both the global and national levels. NSC reports also provide accounts of other BIOFIN activities related to awareness raising, government involvement and policy making, and national efforts to develop financial solutions to counter biodiversity loss worldwide. These reports, however, do not present information on progress against the indicators, outcomes, activities and results in the log-frame.

68. While M&E of BIOFIN at the global level was satisfactory, and M&E of BIOFIN at the national level was undergoing its own evolution due to the growing number of BIOFIN countries from 2013. At its commencement, there were no exit strategies of BIOFIN at the national level with national teams focused on adoption of BIOFIN methodologies. At the time the M&E Specialist was recruited in 2015, the need for a BIOFIN theory of change (ToC) at the national level became more evident to assist national teams with outcomes, outputs and indicators on which they could more effectively report progress of BIOFIN and define an exit strategy. Considering BIOFIN objectives were innovative¹⁹ with no precedence of a project involving biodiversity financing for the purposes of conserving in promoting biodiversity, a ToC was urgently needed to ensure BIOFIN national activities focused on these tasks related to financing biodiversity and defining an exit strategy.
69. Through efforts led by the Global M&E Specialist, 5 Biodiversity Technical Advisors and national teams in all pilot countries systematically developed a ToC in 2015²⁰. Prior to the ToC development, monitoring by BIOFIN national teams was operating on “floating targets”. The process of developing a ToC required the development of a BIOFIN roadmap for each pilot country, followed by addressing M&E challenges that included:
- moving from activity-based to results-based reporting (reporting against indicators and targets);
 - rolling out a global-level M&E framework across 30 countries;
 - harmonizing M&E reporting approaches that have been tested at global and national levels; and
 - capturing knowledge through case studies.
70. With a BIOFIN ToC developed in early 2016 (as illustrated in Figure 5), BIOFIN teams were able to test the ToC by monitoring and reporting of changes occurring within the pilots. With a variety of interdisciplinary teams implementing BIOFIN in 30 countries, BIOFIN developed reporting tools and tutorials that were standard and user-friendly. This prompted several countries to review their project log frames on the basis of the new ToC where there was an emphasis on hard indicators around cost and expenditures. The new ToC facilitated a gradual evolution of these log frames to new measurement indicators relating to BIOFIN progress and qualitative indicators that reflected the wider contextual and political realities under which national teams were operating. National teams visited by the Evaluator have mentioned that the ToC has been helpful in the design and exit strategies for national programmes.

¹⁹ The need for more accurate assessment of biodiversity finance flows was one of the reasons why BIOFIN was developed, pg 29 of Mobilizing Resources for Biodiversity and Economic Development (December 2016).

²⁰ Information gathered from the EU BIOFIN Final Evaluation of February 2017.

Figure 5: Theory of Change for BIOFIN (as developed in 2016)

71. The Philippines has even developed its own log frame for national implementation in 2017 with an additional focus on outputs and indicators relating to Phase II activities of implementing BFPs. This log frame (as shown in Appendix H) provides an excellent example of a concise and well-articulated log frame that is “user-friendly” with hard targets for implementing effective M&E activities. The format of the log frame is relatively clean with the use of footnotes to provide details to some of the targets without cluttering the log frame. Another advantage of this format is its illustration of past results which can be used annually as justification for changing future targets that are results-based. This format is heartily endorsed by the Evaluator for replication of the BIOFIN countries. Some minor comments on the quality of the Philippines log frame are as follows:

- many of the indicators do not need to mention within the log frame how the targets will be achieved. For example, indicators such as the “number of stakeholders with increased knowledge” do not need to describe how this will be achieved through workshops and trainings. Instead, how the indicator will reach his target could be mentioned as a footnote;
- wherever possible, targets should be expressed as a simple number. For example, several of the targets mention at least a 5 or 20% increase from the previous year. This should be rewritten as a numerical value;
- some of the targets have footnotes with names of stakeholders. While this provides indications of the extent of stakeholder partnerships undertaken by the national team, other countries may not be able to list stakeholder names considering strong likelihood of changes to the list of stakeholders.

72. With Phase II more focused on actual implementation of BD financing plans, the BGT during the latter stages of Phase I in 2018 and early stages of Phase II in late 2018 have undertaken activities to evolve M&E plans. With much data from governments and private sector entities on how their funds are

spent, BGT activities now support stronger engagement with the CBD framework. In particular, the CBD declared a focus at COP 14 for undertaking a global baseline assessment on biodiversity, costing of a 2021 to 2030 Strategy, and a resource mobilization strategy. New actions from these recommendations justified BIOFIN being involved more in the setting up of new targets and indicators, an action justified through several official CBD COP decisions supporting a scale up of resource mobilization for biodiversity using the expertise of BIOFIN²¹.

73. These new activities have also spawned some newer approaches to M&E during Phase II. The BGT have provided some initial concepts on the development of a biodiversity financing index (BFI) to enable countries to monitor and compare progress that combines multiple indicators into a scoring system. The vision of a BFI is to be able to track country and global biodiversity finance evolution over time and to fairly compare countries. With no standardized methods for determining progress in biodiversity financing, the BGT have been gauging demand from the various BIOFIN countries for this index, in consideration of the amount of biodiversity related information generated by BIOFIN, and the need for such an index by participating national governments, the CBD Secretariat and biodiversity experts globally. The BFI indices would be qualitative as well as quantitative. Examples include national direct public expenditures on biodiversity compared with total government expenditure, level of integration of biodiversity finance within the national planning system, and in country levels of capacity to manage biodiversity financing. Further development of the BFI concept is currently on hold pending responses from countries on the demand for the concept, and additional donor funds for further development.
74. Overall implementation of the BIOFIN M&E plan was **satisfactory** given the quality of NSC reports, the assessment and evaluation of progress, and recommendations provided. For all national BIOFIN implementation teams globally for. The M&E database and system are contained on BIOFIN's "Dashboard" that is contained on a Google Drive. A highly satisfactory rating would have been given had NSC progress reporting been presented against the log frame indicators, outcomes, activities and results.
75. Ratings for BIOFIN M&E according to the GEF Monitoring and Evaluation system²² are as follows:
- M&E design at entry - 5;
 - M&E plan implementation - 5;
 - Overall quality of M&E - 5.

²¹ BIOFIN scale-up was mentioned in COP12, COP13 and COP14, initiated by several countries. BIOFIN was also mentioned by 21 countries in COP14 plenaries.

²² 6 = HS or Highly Satisfactory: There were no shortcomings;
 5 = S or Satisfactory: There were minor shortcomings,
 4 = MS or Moderately Satisfactory: There were moderate shortcomings;
 3 = MU or Moderately Unsatisfactory: There were significant shortcomings;
 2 = U or Unsatisfactory: There were major shortcomings;
 1 = HU or Highly Unsatisfactory
 U/A = Unable to assess
 N/A = Not applicable.

3.2.6 Performance of Implementing/Executing Entities

76. BIOFIN was implemented by UNDP through the joint management and multi-donor modality. Initially, BIOFIN was implemented under the European Union’s contribution, entrusted to UNDP through a Standard Contribution Agreement establishing the overall frame of the FAFA. With the contributions from the German Government (under BMU), the terms and conditions for implementation of BIOFIN were defined under the “Agreement between the Government of Germany and UNDP regarding contribution to the Thematic Trust Fund for Support to Energy and Environment for Sustainable Development”, signed in December 2012 and subsequent contributions from the Governments of Flanders, Norway and Switzerland. Under this Agreement and its ToRs, BIOFIN was to be implemented by UNDP in accordance to UNDP Rules and Regulations.
77. The performance of UNDP (the Implementing Agency) can be characterized as follows:
- The BGT (located within UNDP’s Istanbul Regional Hub) was able to effectively convene the appropriate expertise to develop the BIOFIN methodology, mainly utilizing expertise from UNDP, CBD, EU, and Governments financing BIOFIN initially for developing the methodology and subsequently for fostering collaboration with BIOFIN countries using personnel from previous CBD projects as well as from the public financing sector;
 - UNDP provided support to BIOFIN for global and regional workshops and other events enabling pilot countries and biodiversity financing experts to collaborate on the development of BIOFIN methodologies over a period of 6 years, resulting in a technically robust version of the BIOFIN workbook issued in 2018;
 - Prudent fiscal management of BIOFIN funds that resulted in the delivery of the 2018 BIOFIN workbook within a 6-year period, regarded as a version that now requires little if any improvements;
 - BGT separated technical from administrative functions, a setup that was not a burden to BIOFIN’s progress;
 - Overall performance of UNDP on BIOFIN can be assessed as being **highly satisfactory**.

3.3 Project Results

78. This section provides an overview of the overall results of BIOFIN Phase I and an assessment of the relevance, effectiveness and efficiency, country ownership, mainstreaming, sustainability, and impact of BIOFIN Phase I. In addition, evaluation ratings for overall results, effectiveness, efficiency and sustainability are also provided against the December 2012 EU log-frame (as provided in Appendix G)²³. For Tables 5, 6, 7, 8 and 9, the “status of target achieved” is color-coded according to the following color coding scheme:

Green: Completed, indicator shows successful achievements	Yellow: Indicator shows expected completion by the EOP	Red: Indicator shows poor achievement – unlikely to be completed by Project closure
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²³ Ibid 22.

3.3.1 Overall Results

79. A summary of the achievements of BIOFIN Phase I at the Objective level with evaluation ratings are provided on Table 6. BIOFIN’s log frame and action plan in the ProDoc does not include an overall objective with indicators. As such, the Evaluator set the overall objective of BIOFIN as “closing the global financing gap for the conservation and sustainable use of biological diversity by assisting developing countries in identifying, accessing, combining and sequencing source of biodiversity funding to meet their specific needs”, a statement that underpins the evolution of the BIOFIN methodology which was “piloted” in more than 30 countries. As in Section 3.1 of the EU ProDoc, the specific objectives of BIOFIN were then used as the “objective level” indicators on which to evaluate and assess the achievements of BIOFIN’s objectives. These are provided on Table 5.

Table 5: Project-level achievements against BIOFIN Phase I Objectives

Project Strategy	Performance Indicator	Baseline	Target	Status of Target Achieved	Evaluation Comments	Rating ²⁴
Project objective: to contribute to closing the global financing gap for the conservation and sustainable use of biological diversity by assisting developing countries in identifying, accessing, combining and sequencing sources of biodiversity funding to meet their specific needs	A framework for mainstreaming biodiversity into national development and sectoral planning	0	1	A framework for mainstreaming biodiversity into national development and sectoral planning has been achieved through the use of PIRs and BERs that are provided in the 3 rd version of the BIOFIN workbook, that has been piloted and reviewed within the 8 original pilot countries plus several other countries estimated to be in the order of 30.	See Para 80	6
	A methodology for assessing a country’s biodiversity financing needs	0	1	A methodology for assessing a country’s biodiversity financing needs is encapsulated through FNAs contained in the 3 rd version of the BIOFIN workbook being used by more than 30 countries and after 3 rounds of reviews by pilot countries.	See Paras 81-82	6
	A framework for national level biodiversity financing	0	1	A framework for national level biodiversity financing is encapsulated as BFPs in Section 6 of the 2018 BIOFIN workbook containing 7 steps within a biodiversity finance plan.	See Para 83	6
Overall Rating – Project-Level Targets						6

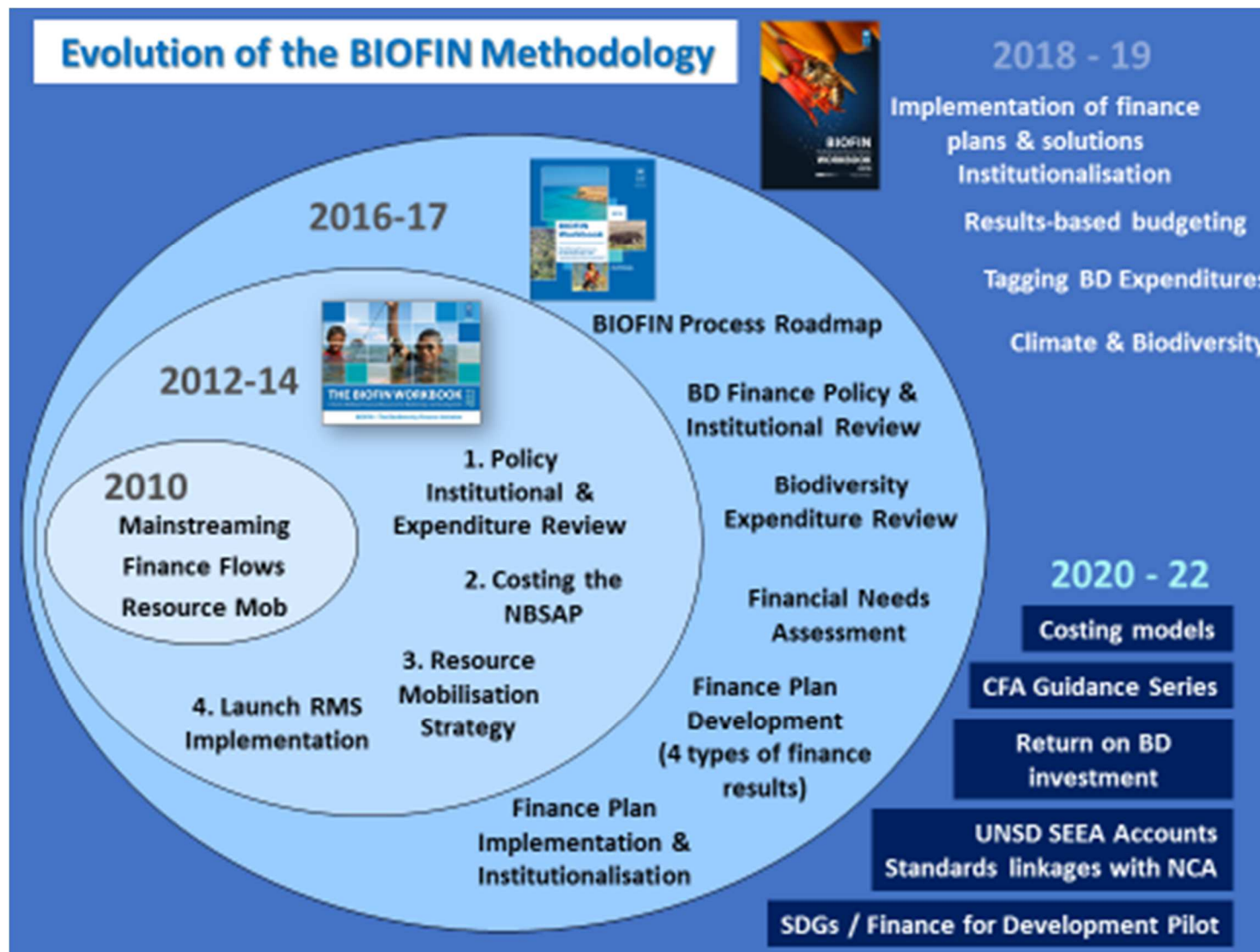
80. BIOFIN process was initiated in 2010 by UNDP’s Head of Biodiversity. It was his observation that after the Nagoya CBD that many of the biodiversity goals were not being met. One of the primary reasons for this failure was the lack of financing to meet these goals. This led to a standoff between ODA and developing countries with the latter claiming more ODA and technical assistance were required to meet these goals. This led to ODA countries agreeing to fund activities to investigate what developing countries were doing currently to finance biodiversity. Most developing countries

²⁴ Ibid 22

had data and information on their biodiversity spending but had no ideas on what their financing needs would be to meet the CBD goals. This led to a conclusion that there was no methodology available to change the situation, and initial BIOFIN concepts to mainstream biodiversity financing flows in the context of what countries were currently spending in comparison to what was needed to meet CBD goals. By determining these 2 unknowns, quantification of biodiversity resources to be mobilized would then be better known. This led to the formulation of initial frameworks (beginning in 2012 at the commencement of BIOFIN), and the launching of the 2014 BIOFIN workbook.

81. The assessment of biodiversity financing needs required a process for transformational changes in the form of partnerships with governments. The basis for this change was the need for partnerships between the ministries of finance and environment in all pilot countries as a means to move forward with biodiversity financing. Most countries have information on biodiversity expenditures which require reviews with NBSAPs. By linking NBSAPs for actual biodiversity needs with these biodiversity expenditures during implementation of BIOFIN between 2012 and 2014, costing of NBSAPs would be feasible. The terminology during the early years of BIOFIN for raising finances was resource mobilization. This was subsequently changed with the focus away from mere resource mobilization, and looking more into the actual impact of existing biodiversity funding (for example, examining the actual utility of biodiversity financing, and assessing the effectiveness of the expenditures towards achieving biodiversity goals, leading to a strategy of “doing better”).
82. This included the institutionalization of biodiversity financing by tagging biodiversity expenditures with existing official government budget lines. For example, an expenditure such as reforestation could be tagged as a biodiversity or climate change expenditure with the benefit to not having such a budget line being double counted. The challenge of tagging a biodiversity expenditure remains, however, considering there are many activities that contribute to biodiversity which can be more indirectly related to promoting biodiversity. For example, an afforestation activity can be tagged to land degradation or climate change mitigation in addition to biodiversity.
83. Biodiversity finance plans (BFPs) represent a culmination of previous efforts of the 3 other BIOFIN steps of the BIOFIN methodology (i.e. PIRs, BER, and FNAs) as a means to determine national level biodiversity financing. Within the 7-step methodology of preparing BFPs, the BFP process keys in on utilizing existing baseline information including establishing the context of biodiversity financing within a country as a means to select potential financing solutions from a list of financing solutions that BIOFIN has prepared (with over 100 different types of financing solutions). This information serves as the basis for the proper preparation of BFPs where there would be a screening of financing solutions, followed by preparing technical proposals or priority actions, and most importantly for relating a business case for biodiversity financing.
84. There were radical changes between the BIOFIN workbook of 2014 and 2016. The 2018 BIOFIN workbook represents the most polished version of the BIOFIN methodology citing several more country examples of the application of BIOFIN methodologies. The evolution of the BIOFIN methodology is brilliantly captured in Figure 6 from the early period of BIOFIN in 2012 to 2018 and looking beyond to BIOFIN Phase II to 2022. Having met and exceeded all objective level targets, the rating of objective level achievements of BIOFIN is **highly satisfactory**. This accounts for the completion within a period of 6 years, of a highly polished version of the 2018 BIOFIN workbook utilized by more than 30 countries. This is an outstanding achievement.

Figure 6: Evolution of BIOFIN Methodology



3.3.3 Outcome 0: Project management and lead technical expertise in place and operational, and project objectives and results disseminated and welcomed

85. To achieve Outcome 0, Project resources would be used to:

- set up and operational global central technical unit and national project units throughout the duration of the BIOFIN project (Result 0.1); and
- disseminate project objectives and outline, interim results and products, and final results (Result 0.2)).

A summary of the actual achievements of the Outcome 0 with evaluation ratings are provided on Table 6.

86. The baseline of this outcome is captured in Para 80 where awareness of biodiversity financing only existed amongst a few key global experts with little to no knowledge of biodiversity financing in most countries. At the commencement of BIOFIN in December 2012, the BIOFIN Project Manager was appointed from within UNDP was at the time the head of biodiversity for UNDP. To service the 8 pilot countries as well as 4 additional countries added in 2013, a number of competent staff were hired raising the number of persons within the BIOFIN Global Team (BGT) to 8. With the rapid growth of BIOFIN and its available financial resources, the growth of the BGT team accelerated in 2014 with further additions to staff including regional technical advisers, each of whom managed 6 to 8 BIOFIN countries. Further growth of the BGT was experienced in the recruitment of a communications manager, financing expert, and several interns served as research officers within BIOFIN.

87. The BGT organized several global and regional workshops for BIOFIN countries to share the most recent drafts of BIOFIN methodologies, facilitating discussions amongst these countries on how each country would apply BIOFIN methodologies. In effect, many of these countries actually needed to adapt BIOFIN methodologies to fit with their existing scenarios. Moreover, the BGT needed to expend considerable efforts to ensure effective dissemination of the latest BIOFIN methodologies. This would have included having several conference calls amongst regional advisors to update them on the latest developments of the BIOFIN methodologies, on the best and most efficient means of addressing BIOFIN countries, and collection of feedback from BIOFIN countries after their adaptations of BIOFIN methodologies to their countries.

88. The results of these global and regional workshops in terms of developing the BIOFIN workbook to its version in 2018 have been excellent. From the early periods of BIOFIN in early 2013, the first version of the BIOFIN workbook was prepared followed by its issue in late 2014, a culmination of 15 months of discussion amongst the BGT and pilot countries. With more than 12 countries using the 2014 BIOFIN workbook, the BGT received plenty of feedback resulting in several substantial changes from the 2014 version to the 2016 version. Between 2016 and 2018, further improvements to the BIOFIN workbook were made resulting in the issuance of the 2018 BIOFIN workbook that included a number of examples from participating BIOFIN countries of the application of various steps of the BIOFIN methodology to enhance the readability of the BIOFIN workbook.

89. In conclusion, the results of Outcome 0 are rated as **highly satisfactory** with the following rationale:

Table 6: Outcome 0 achievements against targets

Project Strategy	Performance Indicator	Baseline	Target	Status of Target Achieved	Evaluation Comments	Rating ³⁷
Outcome 0: Project management and lead technical expertise in place and operational, and project objectives and results disseminated and welcomed	<i>Technical and administrative staff recruited and teams completed and operational</i>	<i>CTA-BD is appointed from within UNDP. Neither other staff nor national project units selected. Awareness about project exists amongst key global experts but no results available/ disseminated</i>	<i>Result 0.1 Global central technical unit and national project units set up and operational throughout the project</i>	<i>Global Central technical unit has been set up as a BIOFIN Global Team (BGT) that was set up in 2013 and has since grown in staff to service the 30+ countries now as a part of BIOFIN</i>	See Para 86	6
	<i>CBD side-events and other meeting presentations/ participations</i>		<i>Result 0.2 Project objectives and outline, interim results/products and final results/products disseminated</i>	<i>With 30+ countries to service, the BGT has disseminated BIOFIN objectives, methodology outlines, interim results and final results, all of which have been disseminated at various global and regional workshops for participating BIOFIN countries.</i>	See Para 87	6
	<i>Project products (primers) received by parties and used/ recognised in CBD negotiations and decisions</i>		<i>0.3 Project products (primers) received by parties and used/ recognised in CBD negotiations and decisions</i>	<i>3 versions of the BIOFIN workbook have been produced with the latest version in 2018 being widely recognized and used to negotiate financing of achieving CBD goals.</i>	See Para 88	6
	<i>Evaluation meeting held</i>		<i>0.4 Evaluation meeting held</i>	<i>An evaluation of BIOFIN using EU funds was completed in January 2017 highlighting the successes of the project and the need for a subsequent phase as a means to focus on the implementation of BFPs for the countries that are being supported by BIOFIN.</i>	See Para 89	6
	<i>Follow up project(s) aimed at a wider roll-out of the methodologies and tools</i>		<i>0.5 Follow up project(s) aimed at a wider roll-out of the methodologies and tools</i>	<i>BIOFIN Phase II commenced in January 2018 with initial funding of \$25.6 million up to 2022 to support implementation of BFPs.</i>	See Para 89	5
Overall Rating – Component 0						6

³⁷ Ibid 22

- the setup of a competent operational global central technical unit that is providing technical assistance to over 30 countries as a part of BIOFIN;
- the delivery of BIOFIN objectives, interim results and final results to over 30 BIOFIN countries, all of whom have adopted the BIOFIN methodology and framework for determining biodiversity financing needs;
- the delivery of 3 versions of the BIOFIN workbook, the latest of which issued in 2018 being widely recognized as a reference version with very few improvements to make in future;
- a BIOFIN evaluation in January 2017 which rated the project highly satisfactory in its use of EU funds; and
- the setup of BIOFIN Phase 2 that commenced in January 2018 with an objective of a wider rollout of BIOFIN methodologies and tools, focusing on implementation of biodiversity financing plans.

3.3.4 Outcome 1: A framework for mainstreaming BD into national development and sectoral planning is developed, tested, refined and disseminated

90. To achieve Outcome 1, Project resources would be utilized to:

- deliver an analysis of mainstreaming opportunities in development and sectoral planning at the country level (Result 1.1);
- deliver a generic mainstreaming framework including tools (Result 1.2);
- support piloting of a draft framework at country level (Result 1.3);
- deliver lessons from piloting that could be incorporated into a final methodology (Result 1.4);
- develop national biodiversity targets and mainstreaming strategies through NBSAPs revision processes (Result 1.5);
- deliver a final mainstreaming methodology framework, tools and primer with a target of 8 pilot countries undertaking mainstreaming.

A summary of actual achievements of Outcome 1 with evaluation ratings are provided on Table 7.

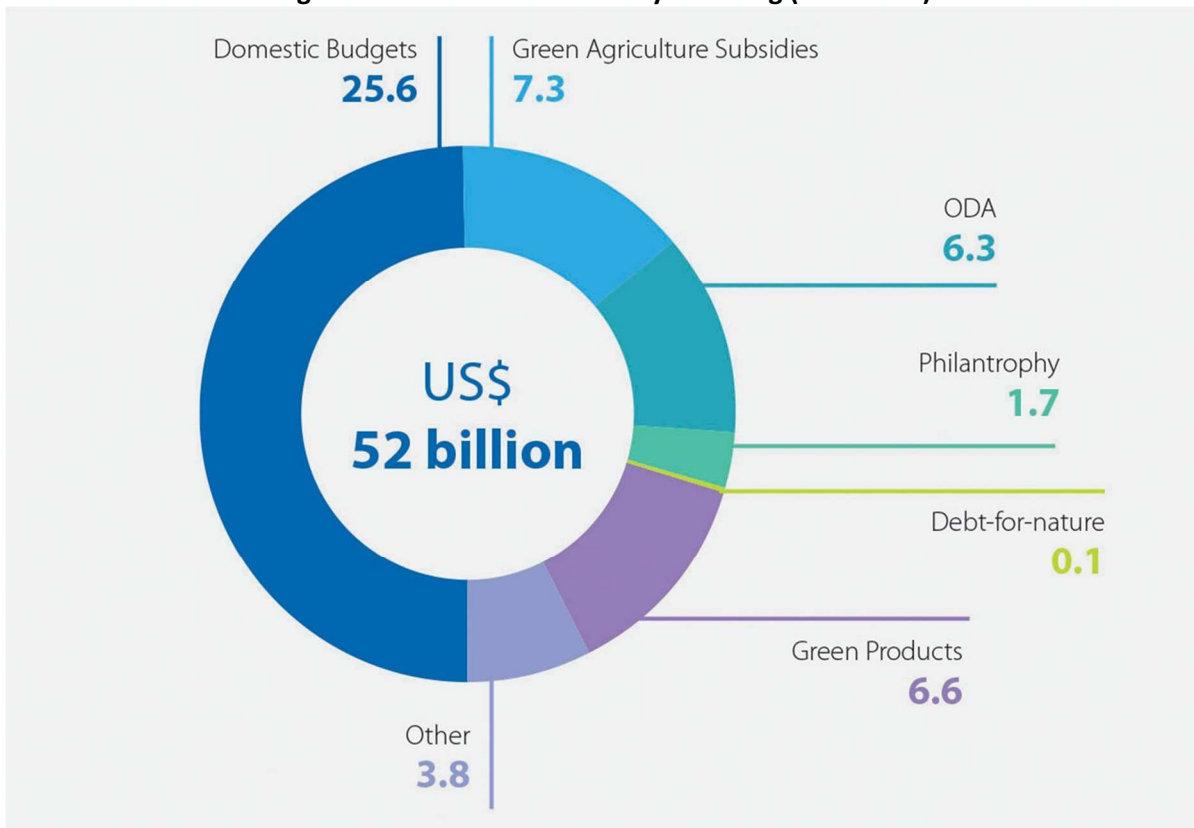
91. The baseline scenario for this outcome were the difficulties of mainstreaming of biodiversity and ecosystem services given that these issues were difficult to distinguish amongst other wider environmental concerns that were articulated in national development plans. As such, most countries did not have any framework to mainstream biodiversity that could provide a basis for identifying biodiversity financing requirements. Furthermore, there were few if any examples globally of any widely accepted approach for mainstreaming biodiversity and its financing requirements into national planning processes.

92. Initial analysis globally of biodiversity related expenditures in 2010 during BIOFIN project preparations revealed that close to 50% of these funds came from public budget allocations. The other 50% came from green agricultural subsidies, ODA, and a number of other sources as illustrated on Figure 7. Initial approaches to identifying biodiversity financing needs, however, needed to unravel the complexities underlying these biodiversity related expenditures. By undertaking the initial analyses of national baseline scenarios for quantifying actual biodiversity financing and actual biodiversity financing needs, a cloudy picture would often emerge due to most countries not having the relevant information to undertake this analysis. Furthermore, existing expenditures for biodiversity in a country are driven by its policies.

Table 7: Outcome 1 achievements against targets

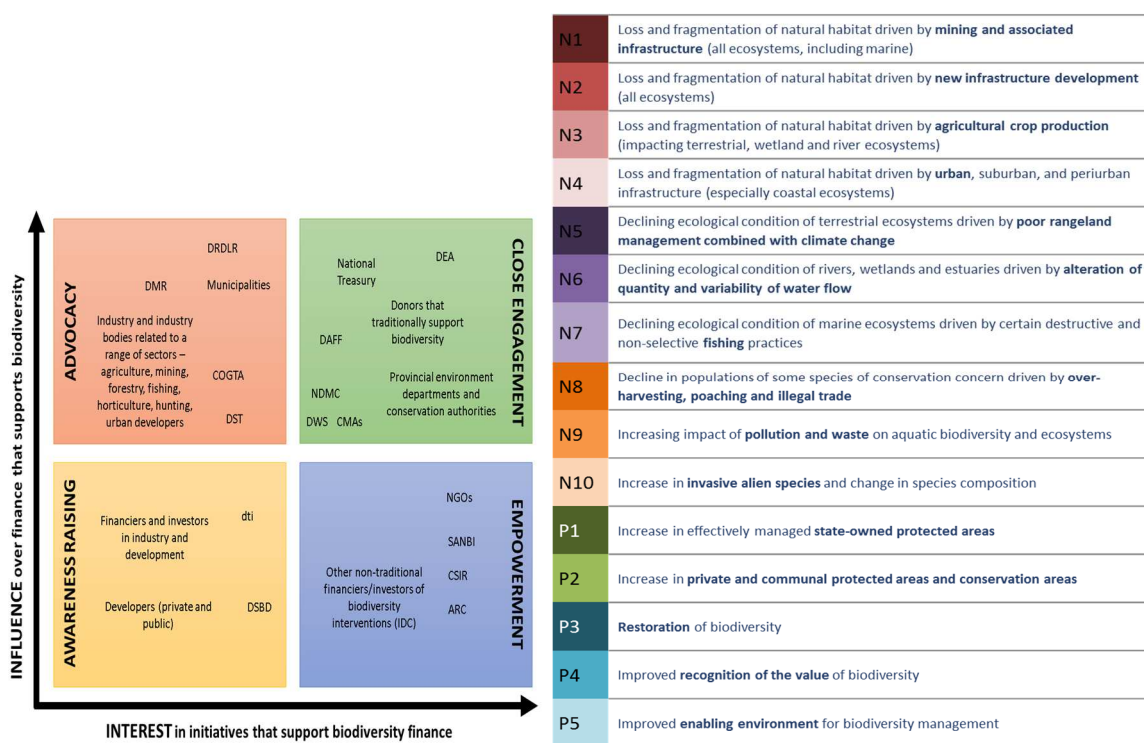
Project Strategy	Performance Indicator	Baseline	Target	Status of Target Achieved	Evaluation Comments	Rating ³⁸
Outcome 1: A framework for mainstreaming biodiversity into national development and sectoral planning is developed, tested, refined and disseminated	Completion of methodology framework, tools and primer	No consistent, effective and widely accepted framework exists	Result 1.1: Analysis of mainstreaming opportunities in development and sectoral planning at country level	<i>Result achieved with the PIRs and BERs prepared by 30 countries as an initial step to understand drivers of national biodiversity, and to identify actual biodiversity expenditures from existing government expenditures.</i>	See Paras 93-95	6
			Result 1.2: Development of generic mainstreaming framework including tools.	<i>Result achieved with the PIRs and BERs prepared by 30 countries that introduce biodiversity as a separate item for budgeting and links data from BERs to CBD financial reporting</i>	See Paras 93-95	6
	Number of participating CBD parties that integrate considerations on biological diversity and its associated ecosystem services in development plans, strategies and budgets		Result 1.3: Piloting of draft framework at country level	<i>Result achieved with the piloting of the draft methodology by 30 countries between 2014 and 2017.</i>	See Paras 94-95	6
	Result 1.4: Lessons from piloting incorporated into final methodology		<i>Result achieved through lessons extracted from pilot countries during global and regional BIOFIN events that have been incorporated into the 2016 and 2018 versions of the BIOFIN workbook.</i>	See Para 95	6	
	Result 1.5: Development of national biodiversity targets and mainstreaming strategies through NBSAP revision processes		<i>Result achieved through that linked national data to prepare BERs to CBD financial obligations of each CBD country.</i>	See Para 96	6	
	Final mainstreaming methodology framework, tools and primer. 8 pilot country mainstreaming reports.		<i>Result achieved through the final BIOFIN methodology for PIRs and BERs in the 2016 and 2018 versions of the BIOFIN workbook that has assisted more than 30 countries to mainstream biodiversity into their national planning processes.</i>	See Para 97	6	
Overall Rating – Component 1						6

³⁸ Ibid 22

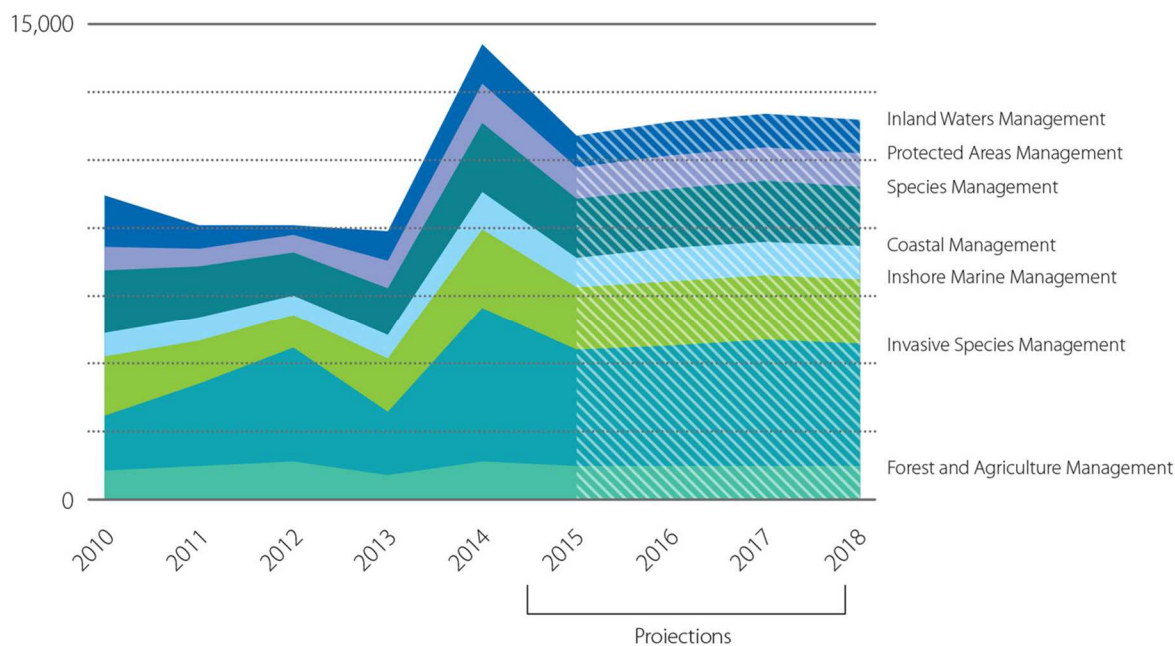
Figure 7: Sources of biodiversity financing (as of 2010)

93. As such, one of BIOFIN's primary purposes was to develop a framework to approach a country's biodiversity financing issues with the objective of closing the biodiversity financing gap (as brilliantly illustrated in Figure 2). A Theory of Change (ToC) for BIOFIN was constructed strengthening the understanding of required outcomes to achieve the objective of closing the biodiversity financing gap. This included the need to understand the drivers for biodiversity change, identifying actual biodiversity expenditures and the challenges to raising finances for biodiversity. This improved understanding would facilitate the formulation of actions to overcome these challenges. BIOFIN's ToC is illustrated on Figure 5.
94. As one of the first steps of BIOFIN's five-step methodology, BIOFIN created Biodiversity Finance Policy and Institutional Review (referred to as the PIR) for the purposes of understanding the existing policy framework to better comprehend the main drivers of biodiversity change in a country. With the improved understanding of the policy framework, existing biodiversity financing mechanisms could then be identified such as subsidies, fees and fines and placed into an inventory. This would also include perverse and harmful subsidies (such as subsidies for insecticides). This exercise would then facilitate the development of specific policy recommendations and identification of key actors to further implement the entire BIOFIN methodology. With over 30 countries completing PIR reports (as compiled by the BGT) during 2014 to 2018, several examples of PIRs do exist. For example, the PIR for Zambia found that 75% of biodiversity expenditures came from ODA contributions, signaling that the country needed to diversify its sources of biodiversity financing. Another PIR example is from South Africa as illustrated on Figure 8. The PIR process is compiled within Chapter 3 of the 2018 BIOFIN workbook.

Figure 8: South Africa’s PIR summary



95. BIOFIN then created the second step of BIOFIN’s methodology, the Biodiversity Expenditure Review (referred to as the BER) to further understand existing biodiversity financing mechanisms by collecting, calculating and reviewing data related to biodiversity expenditures. BIOFIN assisted countries in the collection of this data, tying this data to their obligations for CBD financial reporting. Since many countries have difficulties preparing CBD financial reports, BIOFIN has contributed to enhancing developing country abilities to prepare these reports, and improve reporting on CBD compliance. The biodiversity expenditure results of the BER generally range from 0.1 to 0.2% of GDP or 0.2% to 1.8% of national budgets. These results often identify issues related to the delivery of biodiversity expenditures which are classified according to specific categories (as specified in the 2018 BIOFIN Workbook on pg 100) and assigned rates of attribution for their contribution to biodiversity (as specified in the 2018 BIOFIN Workbook on pgs 102 to 104); in some cases expenditures are much lower than budget allocations. In Guatemala, 92.5% of biodiversity related expenditures are from the central government with only 7.5% from municipalities. In Colombia, 36% of BD related expenditures are for protection with 41% expended towards restoration. In Fiji, a BER was completed in 2014, as illustrated in Figure 9 that also catalyzed the Government to prepare projections of biodiversity expenditures, an indicator that the BER process is beneficial to improving local planning capacities for future biodiversity expenditures. The BER exercise proved to be very useful all participating BIOFIN countries that assist them in assessing the effectiveness of biodiversity expenditures (using their own data), and identifying bottlenecks that adversely affect their delivery. The BER process is compiled within Chapter 4 of the 2018 BIOFIN workbook with a number of examples of BER results from Fiji, the Philippines and Namibia.

Figure 9: Fiji's BER summary of 2014 and projections

96. To date, nearly 30 countries have completed their PIRs and BERs, many of which have been presented at various regional and global BIOFIN events. At these events, countries were able to share their experiences in preparing PIRs and BERs for the purposes of South-South cooperation amongst pilot countries. Lessons from these experiences were incorporated into the subsequent versions of the BIOFIN workbook, the first revision being the 2016 BIOFIN workbook followed by further revisions applied to the 2018 BIOFIN workbook. The improvements from the 2014 to the 2018 BIOFIN workbook included stronger linkages with NBSAPs processes in each country which would better define financing needs of each country to meet its NBSAPs targets.
97. The final intended target of this outcome was the finalized mainstreaming methodology framework. At the end of BIOFIN Phase I, more than 30 countries have completed or are in the process of completing their PIRs and BERs as a means of mainstreaming biodiversity into their national planning processes. This is an outstanding achievement that can be attributed to the delivery of a user-friendly methodology and a high rate of adoption by more than 30 countries plus several other countries who are requesting technical assistance to accelerate their adoption of the BIOFIN methodology. Looking forward, however, more efforts are required to undertake BERs within the private sector. This was not undertaken during Phase I since private sector BER information is not compiled at one central location and is difficult to access (unlike the public sector).
98. In conclusion, the results of Outcome 1 can be rated **highly satisfactory** due to:
- the delivery of the PIR and BER processes of the BIOFIN methodology that provides guidance to countries in better understanding their regulatory environment that drives biodiversity expenditures and to define their existing biodiversity expenditures; and

- catalysing the adoption of the PIR and BER steps of the BIOFIN methodology in 30 countries, exceeding the original target of 8 pilot countries.

3.3.5 Outcome 2: A methodology for assessing a country's BD financing needs is developed, tested, refined and disseminated

99. To achieve Outcome 2, Project resources would be utilized to:

- collect preliminary data that is analysed with national processes to integrate with the NBSAPs and national biodiversity targets (Result 2.1);
- develop a draft methodology and tools to assist in the estimation of a country's biodiversity financing needs and gaps (Result 2.2);
- testing of the draft methodology with pilot BIOFIN countries (Result 2.3);
- incorporate lessons from pilot countries into a final methodology (Result 2.4);
- place biodiversity financing needs and gap assessments under NBSAPs processes which in turn contributes data to the BIOFIN project (Result 2.5);
- finalize the methodology framework for determining biodiversity financing needs and gaps with no less than 8 countries completing their FNAs.

A summary of actual achievements of Outcome 2 with evaluation ratings are provided on Table 8.

100. Prior to the commencement of Component 2, there were no estimates or methodologies to determine a country's biodiversity financing needs and gaps. With this baseline scenario, the approaches to obtaining this estimate were complex requiring rigorous efforts to analyse barriers to the preparation of costable actions and governance needs required for biodiversity conservation and management as well as ecosystem services.

101. Chapter 5 of the 2018 BIOFIN workbook provides the methodology for assessing a country's biodiversity financing needs and preparing a financial needs assessment or an FNA. The approach taken by this chapter includes the:

- clarification of strategies and actions of NBSAPs that can be broken down into actions that can be costed to achieve national biodiversity targets;
- costing of actions by estimating unit costs and quantities over an implementation time period;
- breaking down the costing of these actions into detailed budgets and linking the cost of achieving specific results within a national budgeting process;
- prioritizing biodiversity actions and strategies on the basis of specific biodiversity and cost criteria; and
- estimating biodiversity financing needs that have not yet been budgeted.

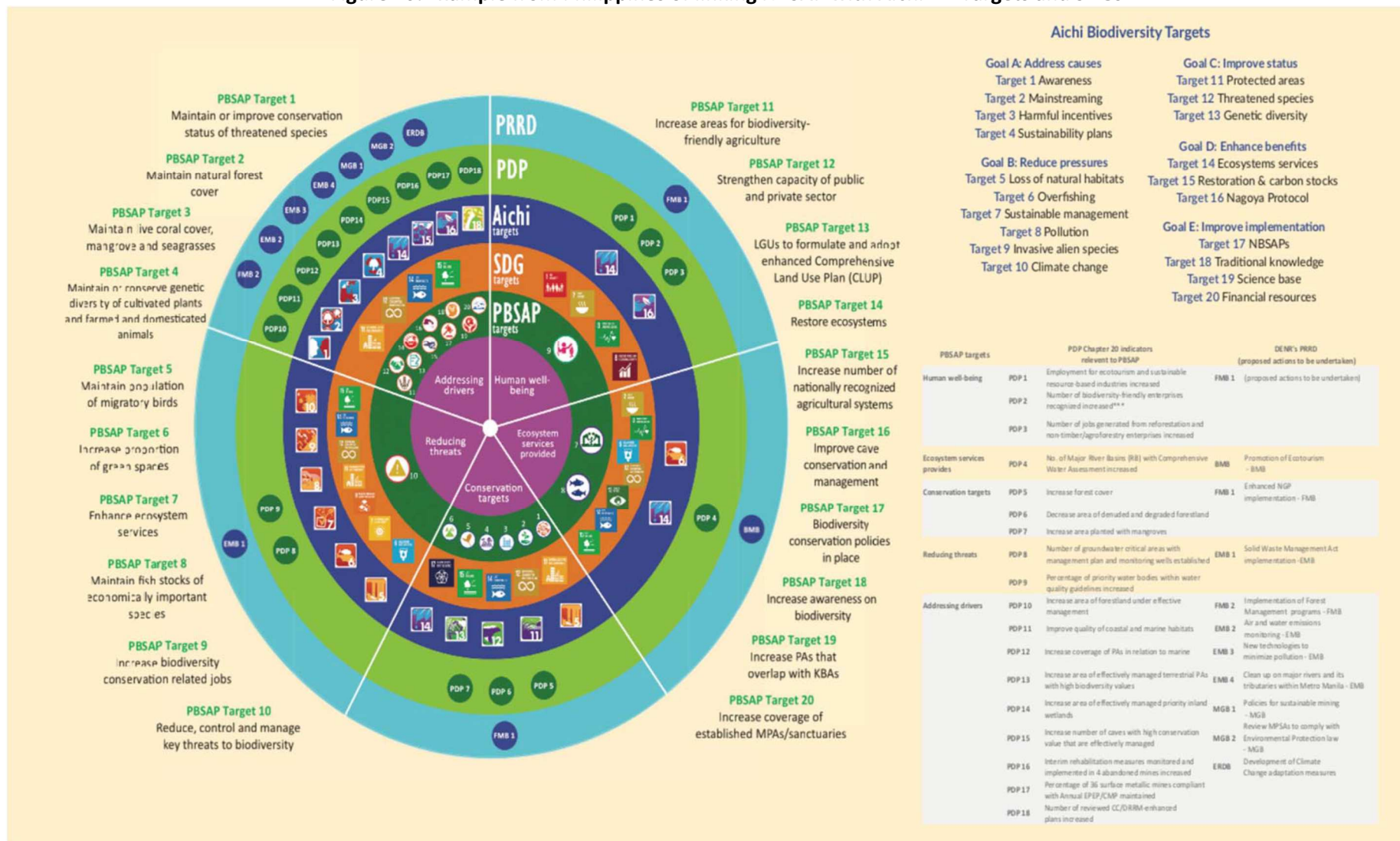
102. The FNA methodology in Chapter 5 of the 2018 BIOFIN workbook was again a culmination of efforts by BIOFIN and its partnerships since 2013. These efforts included guidance such as establishing a team with the appropriate skills to prepare an FNA that involved translating the NBSAPs (that can also be linked with Aichi targets and SDGs as illustrated on Figure 10 with an example from the Philippines) into distinct biodiversity results and indicators that can be costed, prioritized for actions

Table 8: Outcome 2 achievements against targets

Intended Outcome	Performance Indicator	Baseline	Target	Status of Target Achieved	Evaluation Comments	Rating ³⁹
Outcome 2: A methodology for assessing a country's biodiversity financing needs is developed, tested, refined and disseminated	Completion of methodology framework, tools and primer	No consistent, effective and widely accepted framework exists	Result 2.1: Preliminary data collection and analysis, integration with NBSAP and national BD target setting processes	<i>Result achieved with the analysis of NBSAPs which revealed that they are insufficiently detailed as to how targets would be achieved and for costing. The analysis concluded that collection of data and information related to the actions required to achieve actions for promoting biodiversity.</i>	See Para 101	6
			Result 2.2: Draft methodology and tools for assisting a country's BD financing needs and gaps are developed	<i>Result achieved with the FNA process, step 3 of the BIOFIN methodology that refines NBSAP strategies and actions into quantitative results-based indicators that can be budgeted.</i>	See Para 102	6
			Result 2.3: Draft methodology is tested through country piloting	<i>Result achieved with the FNA process being tested in more than 30 countries.</i>	See Para 103	6
	Number of participating countries that have identified and reported funding needs, gaps and priorities		Result 2.4: Lessons from piloting incorporated into final methodology	<i>Result achieved with lessons from pilot countries being incorporated into the final FNA process methodology.</i>	See Para 103	6
			Result 2.5: BD finance needs and gap assessments are under national NBSAP processes are conducted with input from the project and in turn contribute data to the project	<i>Result achieved with FNA reports being integrated with NBSAPs actions with inputs from BIOFIN personnel, local stakeholders and government officials from pilot countries. Information from this process has informed subsequent versions of the FNA methodology.</i>	See Paras 103-104	6
			Final financing needs and gaps methodology framework, tools and primer.	<i>Result achieved with FNA reports from more than 30 pilot countries, all of whom utilized and adopted the FNA process methodology.</i>	See Paras 103-104	6
			8 pilot country preliminary data reports			
Overall Rating – Component 2						6

³⁹ Ibid 22

Figure 10: Example from Philippines of linking NBSAP with Aichi BD Targets and SDGs



in terms of these distinct biodiversity results and strategies, developed with unit costs and common budget items to cost biodiversity actions, further developed by refining costs with experts, analyzed for results of the costing exercises, and provide estimates for unmet financing needs for biodiversity. The FNA guidance has even recommended national teams to use a logical framework to structure and clarify actions and results; in this regard, the BGT has been instrumental in providing assistance to national implementation teams.

103. The FNA methodology in Chapter 5 of the 2018 BIOFIN workbook was again a culmination of efforts by BIOFIN and its partnerships since 2013. These efforts included guidance such as establishing a team with the appropriate skills to prepare an FNA that involved translating the NBSAPs (that can also be linked with Aichi targets and SDGs as illustrated on Figure 10 with an example from the Philippines) into distinct biodiversity results and indicators that can be costed, prioritized for actions in terms of these distinct biodiversity results and strategies, developed with unit costs and common budget items to cost biodiversity actions, further developed by refining costs with experts, analyzed for results of the costing exercises, and provide estimates for unmet financing needs for biodiversity. The FNA guidance has even recommended national teams to use a logical framework to structure and clarify actions and results; in this regard, the BGT has been instrumental in providing assistance to national implementation teams.
104. Similar to the development of the PIR and BER processes, the FNA process was undertaken initially with 11 pilot countries for the 2014 and 2016 BIOFIN workbooks. FNAs were prepared by each country adopting BIOFIN's PIR and BER processes with information on policy frameworks along with national budgetary processes. Again, feedback from these pilot countries on their experiences in preparing FNAs were shared during BIOFIN regional and global events. FNA guidance presented in the 2018 BIOFIN Workbook was thorough, even mentioning strategies to reconcile FNA financing gap estimates with BERs. The FNAs prepared by more than 30 countries all have similar structures where FNA reports were well-structured with spreadsheets containing specific budgetary information. A next step in the evolution of FNAs should be shifting technical FNAs reports to a more action oriented document with several "off-the-shelf" projects that can be easily planned, financed and implemented. Moreover, these mini projects can be better linked with specific targets that are linked to sub-national BSAPs (such as the provincial BSAPs in the Philippines) that provide more specific biodiversity targets based on a particular landscape, thereby reducing an investment risk (see Paras 128 and 130). Chapter 5 in the 2018 BIOFIN workbook also provides several examples of FNA results from pilot countries such as the Philippines and Ecuador.
105. In conclusion, the results of Outcome 2 can be rated **highly satisfactory** with the following rationale:
- BIOFIN had delivered a methodology to prepare FNAs that has been adopted by more than 30 countries, with constant improvements to the methodology based on feedback from pilot BIOFIN countries, and stronger institutionalization of the FNA process to national NBSAPs processes and national budgetary processes;
 - more than 30 FNA reports completed by pilot BIOFIN countries which are being used as a basis for preparing their biodiversity financing plans.

3.3.6 Outcome 3: A framework for national level BD financing is developed, tested, refined and disseminated

106. To achieve Outcome 3, BIOFIN Project resources were to be utilized to:

- deliver a framework and methodology for the preparation of a biodiversity finance plan (BFP) complete with a suite of options for financing biodiversity at a national level (Result 3.1);
- support BFP preparation in pilot countries (Result 3.2);
- incorporate lessons from BFP preparations in pilot countries into a final framework for national level biodiversity financing (Result 3.3);
- prepare national biodiversity financing strategies closely linked to NBSAP processes (Result 3.4);
- develop frameworks for national PA financing and payment for ecosystem services and includes relevant policy and institutional support (Result 3.5);
- finalize framework for determination of financing options with no less than 8 countries completing their BFPs.

A summary of actual achievements of Outcome 4 with evaluation ratings are provided on Table 9.

107. With BIOFIN having achieved and delivered strong foundational guidance to the PIR, BER and FNA processes for the increased use of financial and economic tools to manage biodiversity, it was able to also deliver excellent guidance on the preparation of biodiversity finance plans (BFPs). As one of the most important products delivered on BIOFIN, the BFP guidance in the BIOFIN workbook is strategic, practical, user-friendly and provides a large suite of finance solutions combined with tools for screening the most optimal and applicable finance solutions for a particular country. The objectives of preparing BFPs are clearly laid out in the 2018 BIOFIN workbook:

- develop a comprehensive list of potential financing solutions including existing instruments and new opportunities;
- rigorously prioritize and vet potential finance solutions;
- prepare detailed technical proposals to operationalize prioritized BD financing solutions;
- prepare clear investment cases for each prioritize financing solution along with economic rationale and implementation plans;
- well-written compelling BFPs with clear financial targets, milestones and implementing responsibilities.

The underlying spirit of these objectives was to assist national teams to be transparent on funding proposals complete with details on the social and environmental impact of the financed initiatives.

108. The guidance also recognizes the wide range of financing instruments and mechanisms that can be utilized for managing and promoting biodiversity. A catalogue of biodiversity finance solutions is provided (<http://www.biodiversityfinance.net/finance-solutions>) ranging from traditional lending and fee-based venues to innovative revenue generation activities (based nationally or internationally involving public and private sectors). With this wide suite of financing options, the 2018 BIOFIN workbook also provides screening criteria including the option's impact on biodiversity,

Table 9: Outcome 3 achievements against targets

Project Strategy	Performance Indicator	Baseline	Target	Status of Target Achieved	Evaluation Comments	Rating ⁴⁰
Outcome 3: A framework for national level BD financing is developed, tested, refined and disseminated	Completion of methodology framework, tools and primer	No consistent, effective and widely accepted framework exists	Result 3.1: Draft methodology framework and tools on options for national level BD financing	<i>Result achieved as summarized in 2018 BIOFIN workbook, Chapter 6 that summarizes the BFP process on preparing detailed plans with compelling investment cases for investing in a particular biodiversity strategy.</i>	See Paras 106-107	6
			Result 3.2: Country piloting of draft methodology framework and tools to produce framework for BD financing	<i>Result achieved with more than 20 countries piloting BFP process.</i>	See Para 108	6
	Number of participating countries that have developed national financing plans for BD		Result 3.3: Lessons from piloting incorporated into final framework for national level BD financing	<i>Result achieved with lessons from pilot countries being incorporated into the final BFP process methodology.</i>	See Para 109	6
			Result 3.4: National BD financing strategies prepared and used under national NBSAP processes and are conducted with input from the project and in turn contribute data to the project	<i>Result achieved with BFP reports from over 25 countries being integrated with strategies and actions of NBSAPs, Aichi targets and SDGs with inputs from BIOFIN personnel, local stakeholders and government officials from pilot countries. Information from this process has informed subsequent versions of the methodology.</i>	See Paras 108 to 111	6
			Result 3.5: Development of national PA financing and PES frameworks including relevant policy and institutional support	<i>Result achieved with over 20 countries preparing frameworks for protected area financing and PES projects that involve institutional support and supportive policies.</i>	See Para 110	6
			Final financing options pathology framework, tools and primer. 8 pilot country national financing frameworks	<i>Result achieved with BFP reports from more than 25 pilot countries, all of whom utilized and adopted the BFP process methodology.</i>	See Para 109 to 111	6
Overall Rating – Outcome 3						6

⁴⁰ Ibid 22

financial impact⁴¹, and the likelihood of success amongst other criteria. The workbook also provides excellent guidance on “cognitive bias in decision-making”, which raises awareness of implementers in biases commonly influencing decision-making in prioritizing and screening financing solutions.

109. The guidance also recognizes the wide range of financing instruments and mechanisms that can be utilized for managing and promoting biodiversity. A catalogue of biodiversity finance solutions is provided (<http://www.biodiversityfinance.net/finance-solutions>) ranging from traditional lending and fee-based venues to innovative revenue generation activities (based nationally or internationally involving public and private sectors). With this wide suite of financing options, the 2018 BIOFIN workbook also provides screening criteria including the option’s impact on biodiversity, financial impact⁴², and the likelihood of success amongst other criteria. The workbook also provides excellent guidance on “cognitive bias in decision-making”, which raises awareness of implementers in biases commonly influencing decision-making in prioritizing and screening financing solutions.
110. Over 25 pilot countries have prepared BFPs (30 countries expected by the closure of the project) and undertaken detailed steps provided in the guidance. This also involved the process for screening and prioritizing finance solutions that included rapid screening, and detailed screening followed by technical proposals which provide detailed information of a particular solution from the finance solution description, ESP considerations, market demands, marketing strategies, organization and staffing, scheduling and financial projections. More importantly, BIOFIN guidance has been generating a higher quality of quality of technical proposals enhancing the likelihood of approval from decision-makers and the private sector on the financial viability of submitted biodiversity financing proposals.
111. The development of the BFP process has also been ongoing since 2014 with constant improvements made at BIOFIN’s regional and global events where feedback was solicited from pilot countries having prepared their own BFPs. This includes the constantly evolving catalogue of biodiversity finance solutions (as mentioned in Para 107), where a continuation of this activity and the preparation of technical briefs on potential biodiversity financing solutions has been carried over from BIOFIN Phase I into Phase II.
112. Although it is clear in the BIOFIN ProDoc that the extent of activities within this outcome were only intended to prepare BFPs, a number of pilot countries have forged ahead to implement their BFPs as a means of testing and validating the BFP guidance provided in the BIOFIN workbooks. This includes pilot outreach to government financial agencies and the private sector to inform them on a wide range of biodiversity financing strategies and instruments that were deemed appropriate given a particular country’s specific circumstances. In addition to BFPs mentioned in Appendix F, there are more examples of BFP implementation in Chapter 7 of the 2018 BIOFIN workbook as a means of validating and strengthening the guidance being provided. The evaluation stresses the importance of continuing outreach especially to the private sector where significant amounts of financing for biodiversity can be unlocked (see Para 127).
113. In conclusion, the results of Outcome 3 can be rated **highly satisfactory** with the following rationale:

⁴¹ This may include the potential scaling of financing in the sustainability of the financing source and the possibilities that it can be leveraged for additional financing.

⁴² This may include the potential scaling of financing in the sustainability of the financing source and the possibilities that it can be leveraged for additional financing.

- delivery of strong guidance in the 2018 BIOFIN workbook on the preparation of biodiversity finance plans;
- adoption of BFP methodology and preparation of BFPs by over 25 countries (all 30 countries expected by 30 June 2019);
- implementation of BFPs by over 25 countries, an outcome that was beneficial to the feedback and improvement of the BFP guidance.

3.3.7 Relevance

114. The BIOFIN Project is **relevant** to the development priorities of all governments of participating BIOFIN countries, all of whom were signatories to the CBD. This relevance is related to the high rate of adoption, demand and government ownership of the processes to determine biodiversity financing gaps in the preparation of biodiversity financing plans. Relevance is reflected in the numerous references made by countries on BIOFIN in global CBD discussions (notably during COP 12, 13 and 14) in the context of the need to expand and continue BIOFIN⁴³. In discussions with the Evaluator, various government representatives had also mentioned that BIOFIN has been essential in assisting these governments to raise the national profile of biodiversity, to secure financing to promote and manage biodiversity in their countries, and to further strengthening their capacities to fulfil their obligations to international conventions such as the Aichi targets under the CBD framework.

3.3.8 Effectiveness and Efficiency

115. The effectiveness of the BIOFIN Project has been **highly satisfactory**, in consideration of the rapid development of the BIOFIN methodology, the unexpected growth of the number of countries interested in participating in BIOFIN, the unexpected scale up of resources being available for BIOFIN to accommodate these additional countries, and the high profile achieved by BIOFIN amongst more than 30 national governments, numerous international development organizations and at international events such as CBD-COPs. Moreover, in a small sampling of participating BIOFIN countries⁴⁴, the evaluation found that BIOFIN national implementation teams had developed excellent relationships with national governments, particularly with the various ministries of finance, who all valued the technical assistance provided by BIOFIN (see Para 144). The scale up of the number of countries participating in BIOFIN has been impressive, strongly influenced by BIOFIN-supported global and regional workshops, and webinars, as well as technical missions undertaken by the BGT to various countries to inform, provide feedback, and to support scaling up of the number of countries participating in BIOFIN.

116. In comparing the biodiversity financing landscape prior to BIOFIN, the current situation at the time of writing of this evaluation is close to transformational. BIOFIN has delivered a methodology that can be used by all countries, large or small, to determine their biodiversity financing needs and plans

⁴³ For example, the CBD decision CBD/COP/DEC/14/22 mentions BIOFIN: “Welcomes the work of relevant organizations ... including the Biodiversity Finance Initiative... to provide technical support and capacity-building for interested developing country Parties... on the identification of funding needs, gaps and priorities, the development and implementation of national resource mobilization strategies, and on financial reporting, and invites the Biodiversity Finance Initiative and similar programmes to further provide financial and technical support and capacity-building for interested developing country Parties to participate in the initiative.” This serves as a strong indicator of the highly relevant nature of BIOFIN to the CBD processes.

⁴⁴ This includes Sri Lanka, Philippines, Seychelles, and Costa Rica.

for increasing financial resources devoted to promoting and conserving biodiversity. These methodologies also tap into both public and private sources of financing, with the potential for a significant closing of the biodiversity financing gap identified in 2010. The BIOFIN methodology has provided more credibility to NBSAPs and the Convention of Biological Diversity by enabling all signatories to the Convention to raise the necessary financing resources to meet Aichi targets 17 and 20. In addition, the rigorous approach of BIOFIN has been frequently mentioned by BIOFIN countries as a means of closing financing gaps of other economic sectors such as agriculture and energy.

117. The efficiency of the BIOFIN Project has been rated as **highly satisfactory** in consideration of the cost effectiveness of the technical assistance financed by the EU initially, followed by financing from the governments of Germany, Switzerland, the Flanders and Norway. The addition of bilateral funds from these governments were mainly utilized to provide support to a number of national BIOFIN teams in the adoption of the BIOFIN methodology. In addition, funding from the Flanders government was used to finance personnel for regional nodes for countries needing introductory assistance, thus providing the tools and finance for scaling up of the BIOFIN program. The outcomes of national level implementation have resulted in significant policy changes and changes to government budgetary and financial systems, most significantly demonstrated in the Seychelles (see Appendix F).

3.3.9 Country Ownership and Drivenness

118. The applicability of BIOFIN methodology to government financing of biodiversity as well as other economic sectors has created strong government ownership and drivenness to apply the BIOFIN methodology to government budgeting processes, with many of them closely linked to NBSAPs processes. With BIOFIN involving ministries of finance, planning and environment in each of the national teams, these teams were active in providing feedback on BIOFIN methodologies that facilitated constant improvement of the methodologies and ensured national ownership of plans for funding biodiversity. This also improved local capacities for comprehension of financing and economics as it relates to biodiversity management and conservation.

3.3.10 Mainstreaming

119. The BIOFIN Project successfully mainstreamed *biodiversity financing* through its development of the BIOFIN methodology. Most notable of BIOFIN activities to mainstream biodiversity was the preparation of the FNAs and BFPs which were used to extract biodiversity expenditures from various budgetary allocations which were originally not tagged as biodiversity. These steps of the BIOFIN methodology proved to be useful exercises for national teams in mainstreaming biodiversity; this essentially forced all those involved in the raising of financing for biodiversity to rethink and redefine the objectives of biodiversity financing, carefully consider the actions required to conserve or manage biodiversity, and link those actions to NBSAP processes to ensure relevance to a country's overall biodiversity goals and targets. The resulting outcomes with policy changes and new budgetary processes for biodiversity financing in several countries are strong indicators of the increased mainstreaming of biodiversity.
120. BIOFIN has also made excellent strides in advancing gender mainstreaming within the BIOFIN processes and methodologies through policy reviews, gender-based budgeting, and gender in project cycle management, amongst other examples. While gender was first exposed in the 2016 BIOFIN Workbook, the 2018 BIOFIN workbook devoted a specific section on gender and biodiversity finance in alignment with the CBD's adopted 2015-2020 Gender Plan of Action. The guidance

provided in the 2018 BIOFIN workbook includes specific gender guidance within all 5 steps of the BIOFIN methodology as well as specific gender guidance in the overall BIOFIN process. The mainstreaming of gender within BIOFIN processes has been very important in aligning BIOFIN with SDG gender goals and Aichi Biodiversity Targets while encouraging all CBD parties to ensure gender is considered in their NBSAPs and integrated into their national development indicators. The importance of gender considerations is strongly related to the different roles of women and men in managing and conserving biodiversity including knowledge management, decision-making powers, and labour responsibilities. The guidance provided in the BIOFIN workbook on gender appears to be designed to promote better understanding and exposure to gender differentiated biodiversity practices, and to close the gap on gender inequalities over the use of biodiversity fiscal resources. The challenge looking forward is ensuring the gender guidance has appropriate budgetary allocations and is utilized when implementing biodiversity initiatives.

3.3.11 Sustainability of Project Outcomes

121. In assessing sustainability of the BIOFIN Project Phase I, the evaluators asked “how likely will the Project outcomes be sustained beyond Project termination?” Sustainability of BIOFIN Phase I’s outcomes was evaluated in the dimensions of financial resources, socio-political risks, institutional framework and governance, and environmental factors, using a simple ranking scheme:

- 4 = *Likely (L)*: negligible risks to sustainability;
- 3 = *Moderately Likely (ML)*: moderate risks to sustainability;
- 2 = *Moderately Unlikely (MU)*: significant risks to sustainability; and
- 1 = *Unlikely (U)*: severe risks to sustainability; and
- U/A = *unable to assess*.

Overall rating is equivalent to the lowest sustainability ranking score of the 4 dimensions. Details of sustainability ratings for BIOFIN Phase I are provided on Table 10.

122. *The overall BIOFIN Project sustainability rating is Moderately Likely (ML).* This is primarily due to:

- a large number of countries that have either adopted or expressed interest in adopting the entire BIOFIN methodology;
- US\$ 25.6 million financing from the Governments of Germany, Flanders, Switzerland and Norway under BIOFIN Phase II, which is only 50% of what was targeted for a more rapid scale up of BIOFIN methodology adoption and likely insufficient in terms of providing technical assistance to successfully implement BFPs for more than 22 BIOFIN Phase II pilot countries;
- the recognition that there will be challenges with local stakeholder capacities in the public and private sector in successfully implementing BFPs notwithstanding that a number of laws and mechanisms have been formally adopted in various countries⁴⁵.

⁴⁵ This would include a new “Protected Area” law in the Philippines; legislation in Kazakhstan for protected area finance, PES and biodiversity offsets; new budget proposals in Guatemala for environmental tax reform and results based budgeting for local governments; and new budget proposals in Georgia that are based on results-based budgeting, and contain increased financial sustainability of the protected area system and increased integration of biodiversity into the EIA system (such as with the program for developing hydropower).

Table 10: Assessment of Sustainability of Outcomes

Actual Outcomes (as of May 2019)	Assessment of Sustainability	Dimensions of Sustainability
<p>Actual Outcome 0: A BIOFIN Global Team has been in place and operational since 2013, providing strong leadership in disseminating information on developments of the BIOFIN methodology, and facilitating its improvement through knowledge management, global and regional workshops, webinars and technical support visits to more than 30 national implementation teams of BIOFIN.</p>	<ul style="list-style-type: none"> • <u>Financial Resources:</u> Funds for BIOFIN Phase II are in place and are currently being utilized to provide BIOFIN implementation support for the 22 out of 30 countries plus an additional 5 countries. The desired scale up of BIOFIN Phase II, however, requires an additional €25 million which at that time of writing of this evaluation, has not been confirmed though the likelihood of receiving such funds appears to be good; • <u>Socio-Political Risks:</u> Risk is low since BIOFIN has bilateral support from several European countries, plus the potential for additional support from other developed countries including China; • <u>Institutional Framework and Governance:</u> No risk; • <u>Environmental Factors:</u> No risk. <p style="text-align: right;"><u>Overall Rating</u></p>	<p style="text-align: center;">3</p> <p style="text-align: center;">4</p> <p style="text-align: center;">4</p> <p style="text-align: center;">4</p> <p style="text-align: center;">3</p>
<p>Actual Outcome 1: A framework and methodology for mainstreaming biodiversity into national development and sectoral planning has been developed with BIOFIN's PIR and BER processes. The latest versions of these processes are captured in Chapters 3 and 4 of the 2018 BIOFIN workbook that incorporate feedback from more than 30 pilot countries that utilized earlier versions of these processes.</p>	<ul style="list-style-type: none"> • <u>Financial Resources:</u> Low risk since several governments have come forward to adopt BIOFIN's PIR and BER processes and adapt them to their country's context; • <u>Socio-Political Risks:</u> Low risk since several governments have adapted the PIR and BER processes to suit their national context with more countries requesting assistance for these processes; • <u>Institutional Framework and Governance:</u> Low risk since several governments have adapted the PIR and BER processes to suit their national context with more countries requesting assistance for these processes; • <u>Environmental Factors:</u> No risk. <p style="text-align: right;"><u>Overall Rating</u></p>	<p style="text-align: center;">4</p> <p style="text-align: center;">4</p> <p style="text-align: center;">4</p> <p style="text-align: center;">4</p> <p style="text-align: center;">4</p>
<p>Actual Outcome 2: A framework and methodology for assessing a country's biodiversity financing needs has been developed as BIOFIN's FNA process. The latest version of the FNA process is captured in Chapter 5 of the 2018 BIOFIN workbook that incorporates feedback from more than 30 countries that have utilized earlier versions of the FNA process.</p>	<ul style="list-style-type: none"> • <u>Financial Resources:</u> Low risk since several governments have personnel who have come forward or have expressed interest in adopting BIOFIN's FNA process after completing the PIR and BER processes; • <u>Socio-Political Risks:</u> Low risk since several governments have expressed interest in adopting BIOFIN's FNA process as well as the PIR and BER processes; • <u>Institutional Framework and Governance:</u> Low risk since several governments have demonstrated their abilities to adopt BIOFIN's FNA process after completing the PIR and BER processes; • <u>Environmental Factors:</u> No risk. <p style="text-align: right;"><u>Overall Rating</u></p>	<p style="text-align: center;">4</p> <p style="text-align: center;">4</p> <p style="text-align: center;">4</p> <p style="text-align: center;">4</p> <p style="text-align: center;">4</p>

Table 10: Assessment of Sustainability of Outcomes

Actual Outcomes (as of May 2019)	Assessment of Sustainability	Dimensions of Sustainability
<p>Actual Outcome 3: A framework for national level biodiversity financing has been developed as the BFP and Implementation processes within the BIOFIN methodology. The latest version of the BFP and Implementation processes are captured in the 2018 BIOFIN workbook in Chapters 6 and 7 that incorporates feedback from more than 8 pilot countries that have prepared and implemented BFPs.</p>	<ul style="list-style-type: none"> • Financial Resources: At the time of writing of this evaluation, €25 million was available for technical assistance in BIOFIN Phase II to assist up to 22 countries in their implementation of BFPs. An additional €25 million is required to meet the targets of BIOFIN Phase II to assist in the implementation of BFPs for up to 22 countries which has a moderate likelihood to be obtained. In addition, despite the selection criteria of financing options prioritizing those that are scalable, there will be a future challenge of sustaining an appropriate level of funding resources to sustain intended biodiversity levels for years to come; 	3
	<ul style="list-style-type: none"> • Socio-Political Risks: All participating BIOFIN countries are keen to implement BFPs as a means of conserving and managing their biodiversity in line with their NBSAPs. Notwithstanding the ideal outcome in the Seychelles where biodiversity financing has been institutionalized through a Biodiversity Financing Unit, implementation of BFPs appears to be the next challenge in raising biodiversity financing especially the need to strengthen linkages with the private sector. Furthermore, stronger outreach to other donor biodiversity programmes is needed (such as other UNDP-GEF BD projects and the SGP) where opportunities for BD financing are already identified; 	3
	<ul style="list-style-type: none"> • Institutional Framework and Governance: There are capacity challenges faced by relevant government agencies to implement BFPs (i.e. ministries of finance, planning and environment); 	3
	<ul style="list-style-type: none"> • Environmental Factors: No risk. 	4
	Overall Rating	3
	Overall Rating of Project Sustainability:	3

3.3.12 Impacts

123. Through the actions of the Global Project Manager heading the BGT, BIOFIN initially through the use of funds from the EU, and the Governments of Germany and Switzerland, assembled a Global Team in 2013 for initial formulation of the BIOFIN methodology with guidance from the GSC and engaged 12 Country Offices located in the pilot countries. With the dissemination of BIOFIN concepts through the BGT, BIOFIN experienced growth in the number of participating countries with the addition of 7 countries in 2014-15, and 11 countries in 2016-17, all supported with additional funds from the German Government and the Governments of Norway, Switzerland and Flanders. This is a significant impact globally in promoting a new global discourse on biodiversity financing, and in availing a robust and rigorous methodology for preparing biodiversity finance plans that has been adopted by more than 30 countries.
124. Moreover, the BIOFIN methodology is viewed as a means of determining the financing needs for not only biodiversity but other economic sectors such as agriculture and energy. The impact has been developing countries changing their approach to partnerships (with management and conservation of biodiversity and NBSAP implementation mainstreamed with the ministries of finance and planning), forcing several countries to methodically and rigorously estimating current biodiversity expenditures and biodiversity financing needs, and preparing biodiversity finance plans that present stronger biodiversity investment cases. This improved narrative on biodiversity financing needs by developing countries improves their dialogue with ODA financing sources with developed countries, other international sources of biodiversity financing, and the private sector. The greater impact of this is the increased likelihood of further closing of the biodiversity financing gap identified in 2010.

4. CONCLUSIONS, RECOMMENDATIONS AND LESSONS

4.1 Conclusions

125. BIOFIN Phase I has succeeded in the development of a rigorous and robust framework and methodologies for developing and developed countries in determining their biodiversity financing needs, and to prepare biodiversity financing plans with compelling investment cases. Moreover, it provided highly effective technical assistance to more than 30 developing countries that has resulted in them mainstreaming their biodiversity obligations under the CBD, and enabling them to estimate appropriate levels of financing to meet these obligations. Through BIOFIN encouragement to change approaches to partnerships with the early involvement of personnel from the various ministries of finance of participating BIOFIN pilot countries (with support from the ministries of environment and planning), BIOFIN's Global Team created an excellent environment for participating BIOFIN countries to learn, develop, use and provide feedback for BIOFIN frameworks and 5-step methodology for preparing biodiversity finance plans. The quality of BGT technical assistance on the use of BIOFIN methodologies has been excellent and rigorous where national implementation teams were coached to closely follow the 5-step methodology provided in the 2018 BIOFIN workbook towards their implementation of BFPs.

126. Participating countries and the CBD have been universally positive on BIOFIN's technical assistance, and unanimous in their opinions for BIOFIN's continuation beyond the current phase. The framework of BIOFIN's five-step methodology has even been suggested by some countries as being applicable to other economic sectors such as agriculture. BIOFIN has also effectively disseminated its knowledge products and catalyzed dialogue globally and amongst developing and developed countries and international donor institutions, and has had prominent exposure at a number of global events including CBD-COPs, resulting in high demand for participation in BIOFIN. These serve as strong indicators of BIOFIN's impact in terms of serving the needs of numerous countries to meet their obligations to the CBD and in terms of institutionalizing BIOFIN's methodical approach to public sector financing. There is ample evidence at the time of this Evaluation of the continued growth of BIOFIN outreach and progress on many levels.

127. However, by the conclusion of BIOFIN Phase I in June 2019, the most important work of BIOFIN remaining will entail implementation of these BFPs, noting the following challenges:

- The need to continually revise the catalogue of biodiversity financing solutions including innovative solutions being proposed by all countries. Some solutions actually involve legal reform (which may free up funds for biodiversity purposes) and innovative solutions (such as lotteries, and several financing solutions in the catalogue which are combined or jointly implemented to free up biodiversity funds). These solutions either defy categorization or need to be separately categorized for the purposes of the catalogue. Due to the innovative nature of many of the financing solutions and the different regulatory environments, appropriate follow-up efforts by BIOFIN on all suggested biodiversity financing will be challenging;
- Strong implementation teams at the national level are needed to be able to sustain rigorous efforts in following BIOFIN's methodology of implementing BFPs as articulated in Chapter 7, to "do better" through maintaining a high standard of work, and to lead to an outcome of successful raising of biodiversity finance for each country. This is required in consideration of the large suite

of biodiversity financing options available and the unique policy and regulatory environments of each developing country;

- With many biodiversity financing options involving the private sector, engagement of BIOFIN national implementation teams with private sector financiers needs to be strengthened as a means of further closing the biodiversity financing gap;
- Appropriate levels of funding resources need to be availed to sustain intended levels of biodiversity as envisaged in their NBSAPs. Hence, use of the screening criteria of financing options (as presented in Tables 6.1 and 6.2 of the 2018 BIOFIN workbook) becomes significant for early and successful implementers of BFPs in Phase II, who will set an example for later BFP implementers;
- Continual development of knowledge products on the results of BIOFIN assistance that other countries can share, utilize and understand. In reference to the aforementioned challenges, biodiversity financing solutions for specific countries are directly shaped by their regulatory environments which may be difficult for other countries to understand. In addition, there are a number of countries which have made significant achievements which are not reported (such as the Philippines and their marine protection legislation). Being able to effectively share this knowledge with other countries remains a challenge until all biodiversity national teams achieve a certain level of capacity and knowledge;
- Overcoming the impact of delaying development and acceptance of biodiversity financing plans due to changes in government personnel. Latin American countries appear to be more affected by this challenge than other countries.

4.2 Recommendations

128. The recommendations made in this Evaluation are made in the spirit of improving ongoing implementation of BIOFIN Phase II, and on the basis of the lessons learned during implementation of BIOFIN Phase I.

129. *Recommendation 1 (to BIOFIN Global Team): As a means of reinforcing current benefits of the BIOFIN project, the BGT should continue strengthening BIOFIN's network of stakeholders who have the capacity to finance biodiversity.* Following up on the suggestion made in Paras 56 and 110, strengthening actions can include:

- global workshops where invitees can be sent to specific groups of investors such as philanthropic and impact investors as well as past donors;
- strengthening collaboration with other UNDP-GEF projects in Biodiversity where there are opportunities identified for continued biodiversity financing (Table 12 – Outcome 3);
- strengthening collaboration with Small Grants Programme (SGP) where there are grassroots efforts that continually generate biodiversity projects that almost always require further support in pursuit of community independence (Table 12 – Outcome 3).

130. *Recommendation 2 (to BIOFIN Global Team): Provide support to appropriate institutions to encourage decentralization of or augment their efforts to decentralize NBSAPs processes to a sub-national level (to provincial levels or regional landscapes) on which off-the-shelf proposals can be based.* In reference to Para 103 where there is availability of region or landscape-specific BSAPs (such as those being done in the Philippines that are prepared at the provincial level), costing of actions

can be conducted with more reliability. This would also improve the quality of biodiversity financing proposals since the funder will know that their financed activities will be harmonized with local and regional landscape plans, thus de-risking the investment. These type of landscape plans are also being prepared within various SGP projects within UNDP. This approach would be appropriate for larger countries such as Brazil or India where landscapes are highly diverse making landscape plans considerably different from region to region. See Action 4 on global de-risking of biodiversity investments.

131. Recommendation 3 (to BIOFIN Global Team and UNDP): The BGT with backstopping from UNDP should strengthen its technical assistance to national implementation teams on private sector engagement strategies. Specific recommendations as a follow-up to Paras 56 and 110 include:

- continuous outreach to the private sector to further understand their investment requirements;
- continue strengthening BIOFIN's network with potential biodiversity financing partners through coalitions. This is an ongoing effort during Phase II, and should include Coalition of Private Investments in Conservation, and UNEP FI, which has 215 members from financial institutions consisting of banks, investors and insurance companies;
- setting aside resources for the development of "off-the-shelf proposals" targeting private investors. Further to Recommendation 2, funding for the preparation of such proposals is globally scarce (and generally viewed as high risk for any return, social or physical), with most donors or impact investors likely have a preference for an off-the-shelf proposal that can be easily reviewed for returns followed by quick approval. BIOFIN resources can be utilized to improve capacities of national implementation teams to assist stakeholders in preparing these off-the-shelf proposals which should be a higher quality proposal (to increase the interest of private sector financiers) that provides a better justification for tangible rates of return, robust management arrangements, project personnel positions, monitoring and evaluation details, cost control, and mitigation of project risks (a proposal very similar in structure to GEF Prodocs). See Action 4 for de-risking guidance;
- start private sector engagement approaches with regional workshops being attended by impact investors to augment the launching of the BIOFIN guidebook on de-risking biodiversity financing for the private sector (see Recommendation 4)³⁴. This approach would make sense since:
 - there are more presentation materials that are relevant to investments made in a region where an impact investor, for example, can easily visualize how an investment can be profitable;
 - these workshops could examine several angles to private sector engagement in biodiversity that are not all involved with CSR but with others involved with for-profit investments, tourism certification (such as in the Seychelles), and impact investors;
 - the angles taken for these workshops would promote initiatives that have a bottom-up approach and are country-driven, and designed to suit a country's situation (such as the scattered impact investor network in Mexico or the program for tax breaks for setting up and managing the protected area in South Africa);

³⁴ This effort is being undertaken by one of UNDP's primary experts on private sector engagement, as a co-financing activity of UNDP and without any cost to BIOFIN.

- the BGT to serve as an intermediary between private-sector biodiversity investors and local and provincial regulatory agencies with oversight on national reporting on biodiversity initiatives. Support for this action is contingent on the type of investment being made by the private sector investors, and their willingness to disclose their investment activities for the purposes of national reporting³⁵. BGT's role to support this action can involve:
 - improving the monitoring of biodiversity initiatives with SMART indicators and monitoring methods that provide useful information to the investors and regulatory agencies on progress;
 - linkages of these indicators with NBSAPs and subnational BSAPs that includes facilitation of meetings between private-sector investors and the responsible regulatory agencies to agree on common ground for the purposes of sub-national and national level reporting on biodiversity obligations;
 - local regulatory authorities on improving biodiversity reporting to national agencies with oversight on reporting CBD obligations; and
 - informing the private sector on how to report biodiversity offsets according to global protocols³⁶.
 - Initiate efforts and an appropriate time to assemble the PINC book and help activate prepared off-the-shelf biodiversity projects that can be marketed at a global or regional event to private-sector investors including impact investors and traditional investors. Such an effort and conducting such an event can benefit and raise the profile of biodiversity projects, strengthen BIOFIN's network of potential financial investors, and accelerate the closing of the biodiversity financing gap, the original issue of BIOFIN as identified in 2010.
132. Recommendation 4 (to BIOFIN Global Team and UNDP): Provide comprehensive guidance to national teams on de-risking financing biodiversity during preparation of off-the-shelf biodiversity financing proposals. Further to Recommendation 3 on developing "off-the-shelf proposals" targeting private investors, this recommendation is in line with ongoing efforts by the BGT and UNDP to develop a policy instrument for financial derisking measures to enhance the funding of biodiversity projects by the private sector. For example, there may be examples of how to reduce the risk of transferring a privately funded biodiversity initiative to the public sector. This de-risking initiative would be a strong contribution to national teams in the preparation of off-the-shelf proposals for biodiversity projects and mitigating the concerns of potential investors by identifying these de-risking measures in the proposal. This effort by BGT is also following the structure of guidance prepared by UNDP's guidebook on the de-risking of renewable energy projects.
133. Recommendation 5 (to BIOFIN Global Team): Initiate efforts to undertake a full-fledged biodiversity expenditure review (BER) for the private sector. As mentioned in Para 97, public sector biodiversity information is compiled at a central location, as opposed to information on private sector biodiversity investment that is generally fragmented and in certain countries often underreported. The benefits of undertaking a private sector BER can inform private sector of the opportunities for biodiversity financing. Furthermore, such an exercise can also break down the meaning of

³⁵ Reporting that can be compared to reporting GHG emission reductions for climate change mitigation.

³⁶ This may include reporting on how investments are providing a net positive biodiversity impact, and even looking at how investments reduce the net loss of biodiversity of a particular situation. For example, an investment into a protected area (such as in South Africa) could be viewed in this context.

biodiversity as it relates to finance to provide a better understanding for the private investor of the detailed nature of the investment. For example, an expenditure review on an investment in a protected area can be tagged under an umbrella of biodiversity but broken down in distinct ways to provide the investor with an understanding of how the investment requires funding for land titles and ecotourism businesses that both lead to biodiversity. Another benefit to compiling private-sector biodiversity expenditures would be improving estimates of biodiversity financing gaps. While public expenditures are reasonably well documented, more certainty over private sector biodiversity expenditures can be made to strengthen estimates of the financing gaps.

134. Since a private sector BER is likely a daunting task for any country, a sensible approach to piloting a private-sector BER should be conducted in one region of a pilot country to gauge the feasibility of such an initiative. The country being selected should have a track record of strong cooperation between the public and private sectors as a means of obtaining reasonably accurate information on private-sector biodiversity investment. Expectations of such a study of private-sector information should be not to aim for high accuracy, but rather sufficient information to provide indications of the actual investments being made, which can be more effectively used to determine biodiversity financing gaps. One example of private sector cooperation was made on a UNDP-GEF project “Market Transformation of Energy Efficient Appliances in Turkey (EVÜdp)” (Project ID: 4014) on market transformation for white appliances in Turkey, where all private sector main manufacturers of white appliances in Turkey paid money into an organization called TURKBESD (Association of Turkish White Goods Manufacturers) which compiled information on energy efficient white appliances in Turkey for the purposes of estimating energy savings and GHG emission reductions from the sale of energy efficient appliances in Turkey. The possibility of setting up a similar organization can be investigated for collecting information on private-sector biodiversity investments for a BER in a pilot country.
135. Recommendation 6 (to BIOFIN Global Team): Continue and strengthen the BGT’s oversight role on national team implementation to ensure proper M&E and to ensure national teams are “doing better” as a means of reducing the biodiversity financing needs. While most national teams are generally capable of implementing the BIOFIN process, the periodical “technical calls” (as referred in Para 66) of a regional technical advisor can be valuable as a third-party observer to implementation. Their experience should assist national teams in noticing possible implementation issues, possibly with regards to schedule or quality of implementation that national teams may be blind to. The BGT should seek the advice of many of the UNDP’s Regional Technical Advisors (in Climate Change Adaptation, Climate Change Mitigation and Biodiversity), many of whom undertake management of more than 10 to 20 projects currently, serving a similar oversight role that is valuable to implementers at the national level.
136. Recommendation 7 (to BIOFIN Global Team and UNDP): It is important to make efforts to break down the meaning of biodiversity into “mainstream” terminology while introducing the topic of financing biodiversity with public and private investors. For many people outside of biodiversity, the “term biodiversity is difficult to communicate, simplify and mainstream”³⁷ to the extent that there may be opportunity costs incurred by not breaking this term down. It is important to communicate with

³⁷ A quotation from UNDP Costa Rica.

potential investors with language typically used during investment discussion that should include rates of return and investment risks.

4.3 Lessons learned

137. Lesson #1: The success of BIOFIN can be attributed to its design as an open structure where changes can be easily made. The design of the BIOFIN project was commenced in 2010 and 2011. Implementation of BIOFIN started at the end of 2012 with a fixed budget of €6.5 million supported by the EU and the Governments of Germany and Switzerland. Unlike GEF projects where finite budgets lead to ProDocs that have embedded targets and well defined exit strategies, the BIOFIN project was designed knowing that the €4 million was insufficient to achieve its primary objective of developing a new methodology to raise financing for closing the global biodiversity financing gap (Para 32). As such, the design of BIOFIN was left open ended with qualitative targets for which the cost of achieving was indeterminate early in BIOFIN. Donors for BIOFIN were cognizant of this issue and viewed the need for closing the biodiversity financing gap to be an extremely important development project. This resulted in several additions to the original EU BIOFIN budget of €4 million as illustrated on Figure 1 highlighted by the substantial contributions from the governments of Germany, Norway and Flanders. BIOFIN Phase II is also designed with such an open structure which can add funds from donors when they are available.
138. Lesson #2: Significant resources that have been added to BIOFIN has accelerated adoption of the BIOFIN methodology globally. With the open-ended structure of BIOFIN referred to Lesson #1, these bilateral resources (as illustrated in Figure 1) were effectively utilized to provide technical assistance to 30 national implementation teams. The BGT also provided excellent technical assistance backup to these teams, involved them in soliciting feedback, and incorporated their feedback into new improved versions. This only served to increase the adoption of BIOFIN methodologies amongst these countries, thereby accelerating adoption of BIOFIN methodology globally.
139. Lesson #3: Efficiencies in project implementation for a global project can be realized through an experienced and competent centralized project administration. In reference to Paras 86-89, the high competence of the BGT allowed BIOFIN to focus on its primary objective of closing the biodiversity financing gap through technical assistance, and an open-ended project design structure (as is mentioned in Lesson #1). In addition, administration of BIOFIN was managed out of New York HQ (with a key Project Associate based in Istanbul who is guided on procedures from New York HQ) whose execution of all UNDP administrative procedures appear to be compliant with all POPP procedures. This administrative arrangement allowed the BIOFIN Global Team in Istanbul to focus on biodiversity financing issues.
140. Lesson #4: In consideration that the majority of current biodiversity expenditures come from government, any project dealing with the financing of biodiversity needs to develop a strong sense of ownership by the host government. In almost all of the BIOFIN countries reviewed by the evaluator, all national teams benefited from the presence of former personnel from that country's ministry of finance. In reference to Para 54 on key partnerships, this was important considering that the primary objective of BIOFIN was to unlock potential sources of finance for biodiversity conservation and management. This lesson is important in that some of the national implementation teams would

likely have tried to focus such efforts on their Ministry of Environment, who are really only executing plans using government funds.

141. Lesson #5: Highly successful models of implementation lend themselves easily for replication on other projects and other countries. One great example of this was the recruitment of former high-level Ministry of Finance government officials. This originally occurred in Costa Rica where the National leader of BIOFIN was a former minister of finance (see Para F-19). His recruitment and leadership and ability to convene other relevant stakeholders ensured that the outputs coming from the national team were effective in communicating with the Ministry of Finance, thereby accelerating BIOFIN knowledge transfers and creating ownership from Costa Rican government stakeholders, the main source of biodiversity financing. This example of recruitment of high-level financial sector personnel for BIOFIN national teams was encouraged by BIOFIN personnel with other BIOFIN countries. While not all countries were able to recruit such high-level personnel, they were able to hire capable personnel who were either from the ministries of finance or had good understanding of the financial sector in their countries. This was a very effective BIOFIN strategy.
142. Lesson #6: Results-based budgeting is an excellent means of communicating with government financing personnel considering that it is based on providing rationale based on previous results for a request for finance. For almost all BIOFIN countries, proposed budget figures were never based on results considering the lack of documentation and credible monitoring reports on the performance of previous biodiversity management projects. BIOFIN activities were able to instill its 5 step BIOFINs methodology designed to account for previous biodiversity expenditures (under the BER process) that likely exposed the lack of accountability of these expenditures and absence of results on which future needs could be based on. According to BIOFIN financial experts, allocation of budgets based on previous results creates more certainty on how the budget allocation would be used, and what benefits it will provide to the country (as mentioned in Paras 69 and 71). This could only lead to confidence on how results achieved with previous expenditures would eventually lead to future allocations.
143. Lesson #7: Successful projects have recruited professionals with related experience. BIOFIN was highly successful in the recruitment of its national implementation teams as well as global technical advisors (see Paras 44, 53 to 55). Since there was a clear linkage between BIOFIN and projects involving the preparation of NBSAPs, all national implementation teams recruited personnel involved with NBSAPs with the knowledge that finding persons with a joint skill set of biodiversity and financing would be almost impossible. With the need for BIOFIN technical assistance for other countries emerging, the Global BIOFIN Team promoted many of the leaders of the national implementation teams to become these technical advisors. If these persons were not involved in BIOFIN, national implementation teams would have struggled to transfer information from NBSAPs to inform PIRs and support other BIOFIN methodological steps.
144. Lesson #8: Successful preparation of a BFP requires the complete application of all 5 BIOFIN methodology steps. The BGT provided several examples of various countries who wanted to participate in the BIOFIN program, but initially had chosen not to apply all the steps of the methodology. For those countries, this resulted in a deceleration of progress towards a credible and useful BFP. Para 122 mentioned that all BIOFIN countries near the conclusion of BIOFIN Phase I had rigorously completed all 5 steps of the BIOFIN methodology to be able to prepare BFPs. In many ways, this is vindication of the quality of the BIOFIN methodology workbook, with the latest version

of 2018 close to reference quality with few if any edits in future to be made. This outcome has allowed BIOFIN Phase II to focus more on implementation of financing solutions for biodiversity.

145. Lesson #9: Despite the success of a “demand driven” project, project implementers need to be constantly promoting the project outputs and not allowing project momentum to dissipate. The BIOFIN global team was constantly active in promoting the BIOFIN methodology to a number of other partners including global CSOs and other donors. This has resulted in the recognition by several BIOFIN countries that the BIOFIN approach and methodology can be applied to close financing gaps in other economic sectors such as energy, agriculture, and social services (as mentioned in the Philippines).
146. Lesson #10: The importance of setting up appropriate venues for workshops is a key to early establishment of national project teams. In reference to the highly satisfactory rating of effectiveness in Para 113, some BIOFIN national teams had taken the position that BIOFIN activities were taking away from the valuable time of the stakeholders, many of whom are government officers. By assuming this position, several BIOFIN national teams arranged for appropriate venues with a level of comfort and food that would be viewed as adequate compensation and attract their interest. As a result, BIOFIN events were able to easily attract government officers, personnel from academia, and highly qualified consultants.
147. Lesson #11: It is important to understand government budget lines and how they can be adjusted or adapted to reflect key biodiversity budget allocations. Several BIOFIN countries did not have specific biodiversity budget allocation expenditures. With biodiversity expenditures needing to be extracted from existing budgets, most of these expenditures fell under the general heading of “environment”. Further to Para 82, the Philippine national implementation team understood the importance of these budgetary lines or cost codes, thus enabling the national implementation team in the Philippines recommend to their counterparts the addition of biodiversity budget lines to government cost code systems. Such actions can be replicated in other BIOFIN countries.
148. Lesson #12: For a new project introducing new concepts such as biodiversity financing, the selection of pilot countries to introduce new concepts should have, as a baseline, good local capacities, and have made some initiatives on biodiversity financing. Examples of successful Phase I countries are the Seychelles and Costa Rica which are small countries where tourism is an important sector. Larger countries have generally not been as successful due to inherent and additional complexities to dealing with BD. However, a cross-section of the 8 pilot countries ranges from small countries to large countries that are very diverse. This wide cross-section of countries was able to provide several lessons in deploying a global methodology for determining levels of biodiversity financing.
149. Lesson #13: Remote countries with small populations represent a higher risk of being unable to staff critical positions that promote and manage biodiversity. Such countries would include the Seychelles and Fiji, both of which have a high interest in biodiversity but would require highly skilled staff full-time to manage, conserve and promote biodiversity in their countries. For both countries, populations are not large enough to fully staff highly qualified professionals such as veterinarians, plant specialists, pathologists and agricultural specialists who for example, would be able to provide oversight on the inflow of potentially invasive species entering their countries, for example, in cargo containers and air flights (Para F-18).

APPENDIX A - MISSION TERMS OF REFERENCE FOR BIOFIN PROJECT TERMINAL EVALUATION

Type of Contract:	Individual Contract
Location:	Home-based with missions to 3 countries and Istanbul, Turkey
Starting Date:	1 February 2019
Supervisor:	BIOFIN Manager
Duration of Initial Contract:	50 days through 30 April 2019

Context

Safeguarding diverse ecosystems ensures invaluable services essential for sustainable development and improvements in human wellbeing. The livelihoods of individuals and the economic productivity of firms are highly dependent on sustainable supplies of water, forests, fisheries, fertile soils, pollinators, coral reefs, mangroves and other forms of biodiversity. This is especially the case for the poorest people directly dependent on natural resources and those enterprises active in economic sectors such as agriculture, hydropower, and tourism. Biodiversity thus plays a central role in achieving the Sustainable Development Goals.

The Biodiversity Finance Initiative (BIOFIN) is a global partnership addressing the biodiversity - finance challenge in a comprehensive manner. The Initiative provides an innovative methodology enabling countries to measure their current biodiversity expenditures, assess their financial needs in the medium term and identify the most suitable finance solutions to bridge their national biodiversity finance gaps. The BIOFIN methodology includes the following main steps:

- Policy and Institutional Review
- Biodiversity Expenditure Review
- Finance Needs Assessment
- Biodiversity Finance Plan
- Implementing Finance Solutions

Implemented from 2012 to 2018, thirty countries participated in the first phase of BIOFIN, coordinated by a global UNDP-managed team supporting the development and use of the methodology. The global team works with interdisciplinary national teams, customizing the methodology to the national context in each country. At the national level, BIOFIN works under the leadership of ministries of finance (treasury), economy, planning, and environment to bring together a core group of national stakeholders, including the private sector, to rethink the most suitable finance modalities for biodiversity. Activities are implemented through in-depth consultation with a strong focus on capacity development. Partnerships are another essential feature of the BIOFIN methodology in each country, in particular with related initiatives such as WAVES, TEEB, UN PEI, UN-REDD, GIZ ValuES and relevant conservation finance projects including those under the UNDP-GEF portfolio. At the regional and global level, BIOFIN enables participating countries to exchange experiences through a variety of South-South cooperation mechanisms such as regional and global workshops, the BIOFIN website, dedicated webinars, and other platforms.

The first phase of BIOFIN is supported by the European Union (EU) and the Governments of Germany, Switzerland, Norway, and Flanders. As a multi-donor initiative, BIOFIN phase I includes around US\$ 29 million.

In 2018, BIOFIN started a second phase, geared towards the implementation of Biodiversity Finance Plans and finance solutions. It will run through the end of 2022 and involve at least 27 countries.

In this light, UNDP-GEF is seeking the service of an evaluation expert to conduct the final evaluation for Phase I of the Biodiversity Finance Initiative (BIOFIN).

The scope of the assignment:

This evaluation aims to review the efficiency, effectiveness, relevance, sustainability, and impact of Phase I of project implementation and, more particularly, document the results the project attained.

The evaluation will place a significant emphasis on identifying lessons learned and good practices that derive from the project's implementation.

The evaluation will cover the period 2012-2018 as it will address the results of BIOFIN implementation during phase 1. The central research question of the evaluation is:

To which extent did BIOFIN achieve the expected results?

The evaluator is expected to frame the evaluation effort using the criteria of relevance, effectiveness, efficiency, sustainability, and impact as defined and explained in the [UNDP Guidance for Conducting Terminal Evaluations of UNDP-supported Projects](#). An overall approach and method for conducting project terminal evaluations of UNDP-supported projects can be found in the [Handbook on Planning, Monitoring and Evaluating for Development Results](#).

Evaluation consultants will be held to the highest ethical standards and are required to sign a Code of Conduct upon acceptance of the assignment. UNDP evaluations are conducted in accordance with the principles outlined in the [UNEG 'Ethical Guidelines for Evaluations'](#).

Project Evaluation criteria and questions

The evaluation will follow the UNDP and EU evaluation criteria:

- **Relevance:** Relevance looks at the relationship between the needs and problems identified and the objectives of the intervention. The extent to which the objectives of a development intervention are consistent with beneficiaries' requirements, country needs, global priorities and partners' and donors' policies.
- **Effectiveness:** The extent to which the development intervention's objectives were achieved. The evaluation should form an opinion on the progress made to date and the role of BIOFIN in delivering the observed changes. If the objectives have not been achieved, an assessment should be made of the extent to which progress has fallen short of the target and what factors have influenced why something hasn't been successful or why it has not yet been achieved. **Efficiency:** A measure of how economically resources/inputs (funds, expertise, time, etc.) are converted into results.
- **Sustainability:** The continuation of benefits from BIOFIN after the project ends. The probability of continued long-term benefits.
- **Impact:** Positive and negative, primary and secondary long-term effects produced by BIOFIN, directly or indirectly, intended or unintended (in this case early effects and foreseen mid-term or long-term changes).

Evaluation questions:

Relevance: [Rating: 2. Relevant (R), 1. Not-relevant (NR)]

- To what extent is BIOFIN still relevant?
- To what extent have the (original) objectives proven to have been appropriate for the focused countries?
- How flexible has BIOFIN been in response to changing environments?
- How aligned is BIOFIN with the countries' needs, as well as the donors' and UNDP objectives?
- Are there lessons learned which would improve the work of BIOFIN on gender mainstreaming in the future?

Effectiveness: [Ratings: 6: Highly Satisfactory (HS): no shortcomings; 5: Satisfactory (S): minor shortcomings; 4: Moderately Satisfactory (MS); 3: Moderately Unsatisfactory (MU): significant shortcomings; 2: Unsatisfactory (U): major problems; 1: Highly Unsatisfactory (HU): severe problems]

- To what extent have the objectives been achieved?
- What are the expected and non-expected results observed by the evaluation?
- What have been the tangible and intangible effects of the intervention?
- To what extent can these changes/effects be credited to BIOFIN?
- What factors influenced the achievements observed?

Efficiency: [Ratings: 6: Highly Satisfactory (HS): no shortcomings; 5: Satisfactory (S): minor shortcomings; 4: Moderately Satisfactory (MS); 3: Moderately Unsatisfactory (MU): significant shortcomings; 2: Unsatisfactory (U): major problems; 1: Highly Unsatisfactory (HU): severe problems]

- How has BIOFIN established synergies with the related initiative at the global and national level and what have been its results?
- To what extent are the costs involved justified, given the changes/effects which have been achieved?
- To what extent are the costs proportionate to the benefits achieved? What factors are influencing any particular challenges?
- What factors influenced the efficiency with which the achievements observed were attained?
- To what extent has the intervention been cost-effective?

Sustainability [Ratings: 4. Likely (L): negligible risks to sustainability; 3. Moderately Likely (ML): moderate risks; 2. Moderately Unlikely (MU): significant risks; 1. Unlikely (U): severe risks

- Will BIOFIN benefits continue in time once the first phase is over?
- Are there any policy frameworks/policy results to sustain BIOFIN in time?
- What are the main alliances/partnerships from BIOFIN?
- Is there any potential for replicability of the processes?
- Has any capacity been built?
- What evidence can be observed toward a shift in thinking about the benefits of the application of the BIOFIN methodology and the relevance of adopting additional finance solutions?

Impact

- Global and national level impacts [Ratings: 3. Significant (S), 2. Minimal (M), 1. Negligible (N)]

Additional question

- What lessons can be drawn from the early results from the implementation of finance solutions for BIOFIN Phase II

Additional ratings where relevant:

- Not Applicable (N/A)
- Unable to Assess (U/A)

Specific Evaluation tasks

The evaluation will use the following data collection methods to assess the impact of the work of the project:

- a) **Desk review and secondary data collection analysis:** The evaluator will review all relevant sources of information, such as the project document, Logical Framework, project Annual Work Plans, country reports, project budget and financial reports, progress reports, project files, national strategic and legal documents, and any other materials that the evaluator considers useful for this evidence-based assessment (all provided by UNDP). The Evaluation will assess the key financial aspects of the project, including the extent of co-financing planned and realized. Project costs and funding data will be required. The evaluator will receive assistance from the BIOFIN team and Country Offices (CO) to obtain financial data.
- b) **Self-administered surveys:** Surveys to key stakeholders in the different participating countries covered by the project should be considered as part of the methodology. The BIOFIN M&E advisor can provide support to manage the online surveys through SurveyMonkey. If this procedure is agreed upon with the evaluator, BIOFIN will distribute the surveys among project beneficiaries to the revised lists facilitated by the consultant. BIOFIN will finally provide the evaluator with the consolidated responses.
- c) **Semi-structured interviews and focus groups** to validate and triangulate information and findings from the surveys and the document reviews, a limited number of interviews (structured, semi-structured, in-depth, key informant, focus group, etc.) may be carried out via tele- or videoconference with project partners to capture the perspectives of managers, beneficiaries, participating ministries, departments and agencies, etc.
- d) **Field visits:** The consultant in charge of the evaluation will visit BIOFIN headquarters (Istanbul, Turkey) and three (3) beneficiary countries in the different regions - (1) Latin-America and the Caribbean; (2) Africa; (3) EurAsia-Pacific - to gauge the opinion of key actors and authorities with regards to the relevance, effectiveness, efficiency, impact, and sustainability of the interventions of BIOFIN.

Methodological triangulation is an underlying principle of the approach chosen. Suitable frameworks for analysis and evaluation are to be elaborated, based on the questions to be answered.

The evaluation must provide evidence-based information that is credible, reliable, and useful. The evaluator is expected to follow a participatory and consultative approach ensuring close engagement and consultations with all key stakeholders and government counterparts in the countries visited during field missions. Additional project participants and other key stakeholders from the remaining participating countries will be consulted by email and telephone, as well as, through appropriate survey techniques.

Outputs to be delivered:

- **Work Plan.** No later than five days after the signature of the contract, the consultant must deliver to BIOFIN a detailed Work Plan of all the activities to be carried out as part of the evaluation, schedule of activities and outputs detailing the methodology to be used, etc. This workplan should include suggested countries to visit. **(by 11 February 2019)**
- **Inception Report.** The consultant should deliver the inception report, which should include a detailed evaluation methodology including the evaluation matrix, types of data collection instruments that will be used and a full analysis of the stakeholders and partners that will be contacted to obtain the evaluation information. First drafts of the instruments to be used for the evaluation such as surveys, focus groups, and interviews should also be included in this first report. **(by 20 February 2019)**
- **Field Visit and preliminary findings Report.** The consultant should deliver the field visit and preliminary findings report which should include the main results of the field visits and the preliminary findings based on data analysis of surveys, interviews and focus groups. **(by 20 March 2019)**
- **Draft final evaluation Report.** The key product expected from the terminal evaluation is a comprehensive analytical report written in English. The terminal evaluation Report will be a stand-alone document that substantiates its findings, conclusions, recommendations and lessons learned. The report will provide convincing evidence to support its findings/ratings. The report, together with its annexes, will be submitted in electronic format in both, MS Word and PDF format. When submitting the final evaluation report, the evaluator is also required to provide an 'audit trail,' detailing how all received comments have (and have not) been addressed in the final evaluation report. **(by 1 April 2019)**
- **Final Evaluation Report.** The consultant should deliver the final evaluation report which should include the revised version of the preliminary version after making sure all the comments and observations from BIOFIN. **(by 15 April 2019)**
- **Presentation of the results of the evaluation.** A final presentation of the main results of the evaluation to BIOFIN staff involved in the project will be delivered at the same time of the delivery of the final evaluation report. **(by 30 April 2019)**

Payment Method:

- Work Plan, 10%;
- Inception Report, 10%;
- Field Visit and preliminary findings Report, 15%;
- Draft final evaluation Report, 30%;
- Final Evaluation Report, 30%;
- Presentation of the results of the evaluation, 5%.

Information on Working Arrangements:

- Estimated level of effort including travel: 50 days;
- The consultant will be home-based with missions to 3 countries and Istanbul, Turkey;
- The Consultant will be given access to relevant information necessary for the execution of the tasks under this assignment;
- The consultant will engage with the Supervisor by email and Skype on an as-needed basis;
- The Consultant will be responsible for providing her/his working station (i.e., laptop, internet, phone, scanner/printer, etc.) and must have access to a reliable internet connection;
- Given the regional consultations to be undertaken during this assignment, the consultant is expected to be reasonably flexible with his/her availability for such consultations taking into consideration different time zones;

Payments will be made upon submission of the deliverables, a detailed time sheet and certification of payment form, and acceptance and confirmation by the Supervisor on days worked (with a “day” calculated as 8 hours of work) and satisfactory delivery and acceptance of outputs.

Travel:

- Missions to 3 selected BIOFIN countries, and Istanbul, Turkey to meet the BIOFIN management. Missions will be selected by region and decided at a later stage based on potential value for learning, with approximately four working days in each country;
- Any necessary mission travel must be approved in advance and writing by the Supervisor;
- The [Advanced and Basic Security in the Field II courses](#) must be completed before the commencement of travel;
- Individual Consultants are responsible for ensuring they have vaccinations/inoculations when traveling to certain countries, as designated by the [UN Medical Director](#);
- Consultants are also required to comply with the UN security directives set forth under <https://dss.un.org/dssweb/>;
- The consultant will be responsible for making his/her mission travel arrangements in line with [UNDP travel policies](#);
- All travel expenses related to mission travels will be supported by the project travel fund and will be reimbursed as per UNDP rules and regulations for consultants. Costs for mission airfares, terminal expenses, and living allowances should not be included in financial proposal

Competencies:**Corporate**

- Demonstrates integrity by modeling the UN’s values and ethical standards;
- Promotes the vision, mission, and strategic goals of UNDP;
- Displays cultural, gender, religion, race, nationality and age sensitivity and adaptability;
- Treats all people fairly without favoritism

Technical

- Good knowledge in the planning, management, monitoring and evaluation of development projects;
- Adequate understanding of environmental finance concepts and programming;
- High degree of familiarity with UNDP and EC monitoring and evaluation concepts;
- Proven experience and good track record of final project evaluations.

Professionalism:

- Capable of working in a high-pressure environment with sharp and frequent deadlines, managing many tasks simultaneously;
- Excellent analytical and organizational skills;
- Exercise the highest level of responsibility and be able to handle confidential and politically sensitive issues in a responsible and mature manner.

Communication:

- Excellent writing and verbal communication skills;
- Communicate effectively in writing to a varied and broad audience simply and concisely;
- Good command of video communication software packages, such as GoToMeeting and Skype.

Teamwork:

- Works well in a team to advance the priorities of BIOFIN and UNDP as a whole;
- Projects a positive image and is ready to take on a wide range of tasks;
- Focuses on results for governments requesting support;
- Welcomes constructive feedback

Qualifications:	
Education:	<ul style="list-style-type: none"> • Master's degree or higher in development studies, statistics, economics, environmental studies or another relevant field (max 5 points).
Experience:	<ul style="list-style-type: none"> • At least five years' demonstrated expertise in the area of project and programme cycle management (max 5 points); • Demonstrated experience through two writing samples of past evaluations of similar projects (max 10 points); • At least 10-15 evaluations conducted on development projects/programmes (mid-term and/or final evaluations) (max 10 points); • Experience with evaluations of global or regional projects/programmes is a strong asset (max 5 points); • Experience in biodiversity and sustainable development finance related projects is an advantage (max 5 points); • Experience with UNDP policies, procedures, and practices particularly about project development and implementation and working experience in

	an international organization is an advantage (max 5 points);
Language Requirements:	<ul style="list-style-type: none"> • Excellent oral and written communication skills in English language (max 3 Points); • Good command of Spanish and/or Russian is an asset (max 2 points).

Evaluation method:

- Only those applications which are responsive and compliant will be evaluated;
- Offers will be evaluated according to the Combined Scoring method – where the technical criteria will be weighted at 70%, and the financial offer will be weighted at 30%;
- The technical criteria [education, experience, languages (max 50 points) and interview (max 30 points)] will be based on a maximum 80 points;
- Only the top three candidates obtaining 35 points or higher from the review of qualifications (education, experience, languages) will be considered for the interview;
- Candidates obtaining 21 points or higher in the interview will be deemed technically compliant and considered for financial evaluation;
- Financial score (max 100 points) shall be computed as a ratio of the proposal being evaluated and the lowest priced proposal of those technically qualified;
- The financial proposal shall specify a lump-sum fee. To assist the requesting unit in the comparison of financial proposals, the financial proposal must additionally include a breakdown of this fee (including all foreseeable expenses to carry out the assignment);
- Applicant receiving the Highest Combined Score and has accepted UNDP's General Terms and Conditions will be awarded the contract.
- Applicants must submit a duly completed and signed Annex II Offeror's letter to UNDP confirming interest and availability for the Individual Contractor (IC) assignment to be downloaded from the UNDP procurement site

Kindly note you can upload only one document to this application (scan all documents in one single PDF file to attach).

General Conditions of Contract for the ICs:

<http://www.undp.org/content/dam/undp/documents/procurement/documents/IC%20-%20General%20Conditions.pdf>.

Annex II Offeror's letter to UNDP confirming interest and availability for the Individual Contractor (IC) assignment

http://procurement-notice.undp.org/view_notice.cfm?notice_id=

APPENDIX B - MISSION ITINERARY (FOR MARCH-APRIL 2019)

#	Activity	Stakeholder involved	Place
14 March 2019 (Thursday)			
1	Meeting with Sri Lanka BIOFIN team	BIOFIN	Colombo
	Departure from Colombo		
15 March 2019 (Friday)			
	Arrival in Manila		
16-17 March 2019 (Saturday-Sunday)			
	Work on Terminal Evaluation Report		
18 March 2019 (Monday)			
2	Meeting with Philippines BIOFIN team	BIOFIN	Manila
3	Meeting with Hon. Josephine Ramirez-Sato, Representative, Lobe District of Occidental Mindoro	Government of the Philippines	Manila
19 March 2019 (Tuesday)			
4	Meeting with Biodiversity and Management Bureau, Department of Environment and Natural Resources (DENR)	DENR, Philippines	Manila
20 March 2019 (Wednesday)			
5	Meeting with UNDP Country Office Programme Manager, Inclusive and Sustainable Development and with the Haribon Foundation	UNDP Philippines and Haribon Foundation	Manila
6	Meeting with National Economic and Development Authority	NEDA, Philippines	Manila
21 March 2019 (Thursday)			
7	De-briefing meeting with Philippines BIOFIN team	BIOFIN	Manila
	Departure from Manila		
22 March 2019 (Friday)			
	Arrival in Seychelles		
23-24 March 2019 (Saturday-Sunday)			
	Work on Terminal Evaluation report		
25 March 2019 (Monday)			

#	Activity	Stakeholder involved	Place
8	Briefing meeting with Seychelles BIOFIN team	BIOFIN	Mahe, Seychelles
9	Meeting with Seychelles Secretary of State (formerly of the Ministry of Finance)	Government of Seychelles	Mahe, Seychelles
10	Meeting with Principal Secretary of tourism Department	Government of Seychelles	Mahe, Seychelles
11	Meeting with Technical Advisers to BIOFIN in Seychelles	BIOFIN	Mahe, Seychelles
26 March 2019 (Tuesday)			
12	Meeting with Seychelles National Biosecurity Agency	Government of Seychelles	Mahe, Seychelles
13	Debriefing meeting with UNDP Seychelles and Seychelles BIOFIN team	BIOFIN	Mahe, Seychelles
27 March 2019 (Wednesday)			
	Departure from Seychelles		
28 March 2019 (Thursday)			
	Arrival in Istanbul, Turkey		
14	Meeting with BIOFIN Global Team	BIOFIN	Istanbul
29 March 2019 (Friday)			
15	Meeting with BIOFIN Global Team	BIOFIN	Istanbul
30 March 2019 (Saturday)			
	Departure from Istanbul		
23 April 2019 (Tuesday)			
16	Interview with Gabriela Blatter	BIOFIN Global Steering Committee Member	Skype from Dallas
	Travel to San Jose, Costa Rica		
24 April 2019 (Wednesday)			
17	Briefing with UNDP Costa Rica and BIOFIN National Team	BIOFIN	San Jose
18	Meeting with Angela Gonzalez and Patricia Madrigal	Government of Costa Rica	San Jose
19	Meeting with Fernando Rodriguez.	Former member of national BIOFIN Steering Committee	San Jose
25 April 2019 (Thursday)			

#	Activity	Stakeholder involved	Place
20	Meeting with Mario Coto	Government of Costa Rica	San Jose
21	Meeting with Guillermo Zúñiga	Former Finance Minister and BIOFIN National Coordinator	San Jose
26 March 2019 (Friday)			
	Roland Wong departure from San Jose		
22	Conversation with Dr. Markus Lehmann	BIOFIN Global Steering Committee Member	Skype from Dallas

Total number of meetings conducted: 22

APPENDIX C - LIST OF PERSONS INTERVIEWED

This is a listing of persons contacted in Sri Lanka, the Philippines, Seychelles, Istanbul, and Costa Rica. (unless otherwise noted) during the Terminal Evaluation Period only. The Evaluator regrets any omissions to this list.

1. Mr. Onno van den Heuvel, Global Project Manager, BIOFIN Global Team, Istanbul;
2. Mr. Marco Arlaud, Environmental Finance Expert, BIOFIN Global Team, Istanbul;
3. Ms. Blerina Gjeka, Project Management Associate and Gender Focal Point, BIOFIN Global Team, Istanbul;
4. Ms. Semiray Emeksiz, Project Management Associate, BIOFIN Global Team, Istanbul;
5. Ms. Gamze Akarsu, Environmental Finance Associate, BIOFIN Global Team, Istanbul;
6. Ms. Christine Wong, Intern, BIOFIN Global Team, Istanbul;
7. Dr. Markus Lehmann, Senior Programme Officer, Economic Policy Unit, CBD Secretariat, Montreal;
8. Ms. Gabriela Blatter, Senior Policy Advisor, FOEN, Bern, Switzerland;
9. Mr. Ramitha Wijethunga, NPC, BIOFIN Sri Lanka;
10. Dr. Sirimal Abeyratne, Chairman, Monetary Policy Consultative Committee, Central Bank of Sri Lanka;
11. Mr. Upali Ratnayake, Director General, Sri Lanka Tourism Development Authority;
12. Dr. Shamen Vidanage, Program Coordinator, IUCN;
13. Ms. Annabelle Trinidad, Global Technical Advisor, BIOFIN;
14. Ms. Anabelle Plantiilla, BIOFIN Project Manager, BIOFIN Philippines;
15. Ms. Floradema C. Eleazar, Programme Manager, Inclusive and Sustainable Development, UNDP Philippines;
16. Hon. Josephine Ramirez-Sato, Representative, Lobe District of Occidental Mindoro;
17. Ms. Rachel Morala, Chief of Staff to Hon. Josephine Ramirez-Sato, Government of the Philippines;
18. Ms. Crisanta Marlene Rodriguez, Director, Biodiversity and Management Bureau, Department of Environment and Natural Resources, Government of the Philippines;

19. Ms. Armida Andres, Assistant Director, Biodiversity and Management Bureau, Department of Environment and Natural Resources, Government of the Philippines;
20. Ms. Nancy Corpuz, OIC Chief, Biodiversity Planning and Knowledge Management, Biodiversity and Management Bureau, Department of Environment and Natural Resources, Government of the Philippines;
21. Ms. Lourdes Wagan, Director, Foreign-assisted and Special Projects Service, Department of Environment and Natural Resources, Government of the Philippines;
22. Mr. Conrado Bravante Jr., Chief, Project Management Division, Foreign-assisted and Special Projects Service, Department of Environment and Natural Resources, Government of the Philippines;
23. Ms. Nieva Natural, Director, Agriculture and Natural Resources, National Economic and Development Authority, Government of the Philippines;
24. Ms. Diane Llanto-Majarhan, Assistant Director, Agriculture and Natural Resources, National Economic and Development Authority, Government of the Philippines;
25. Mr. Noel Resurreccion, Site Action Manager, Haribon Foundation, Manila, Philippines;
26. Mr. Roland Alcindor, Programme Manager, UNDP Seychelles;
27. Ms. Annika Faure, BIOFIN Project Manager, BIOFIN Seychelles;
28. Mr. Patrick Payet, Secretary of State, Government of the Seychelles (formerly Principal Secretary for Finance);
29. Ms. Anne Lafortune, Principal Secretary, Tourism Department; Government of the Seychelles;
30. Ms. Sinha, Officer-in-Charge of Sustainable Tourism Label, Tourism Department; Government of the Seychelles;
31. Ms. Bernice, Policy Advisor, Tourism Department; Government of the Seychelles;
32. Mr. Herve Barois, Global Technical Advisor, BIOFIN, Seychelles;
33. Mr. Bertrand Rassool, Consultant to BIOFIN, Seychelles;
34. Mr Marc Naiken, Chief Executive Officer for the National Biosecurity Agency, Government of the Seychelles;
35. Mr Randy Stravens, National Biosecurity Agency, Government of the Seychelles;
36. Mr Keven Nancy, National Biosecurity Agency, Government of the Seychelles;

37. Ms Ana Lucia Orozco Rubio, Biodiversity and Ecosystem-Based Adaptation Specialist, UNDP Costa Rica;
38. Mr. Roy Gonzalez, National Project Coordinator, BIOFIN Costa Rica;
39. Mr. Kifa Sasa, Chief Program Officer, UNDP Costa Rica;
40. Ms. Denise Castro, BIOFIN Assistant, UNDP Costa Rica;
41. Mr. Guillermo Zúñiga, former Finance Minister and BIOFIN National Coordinator, Costa Rica;
42. Mrs. Angela Gonzalez, Director, National Commission for Biodiversity Management and former Project Coordinator for BIOFIN Costa Rica (CONAGEBIO);
43. Mrs. Patricia Madrigal, former Vice Minister of Environment for the Government of Costa Rica, former member of national BIOFIN Steering Committee;
44. Mr. Fernando Rodriguez, former Vice-Minister of Finance for Costa Rica, former member of national BIOFIN Steering Committee;
45. Mr. Mario Coto, Technical Director for National System for Conservation Areas, Government of Costa Rica.

APPENDIX D - LIST OF DOCUMENTS REVIEWED

1. EU Project Document for the “Building Transformative Policy and Financing Frameworks to Increase Investment to Biodiversity Management”, Contract No DCI-ENV/2011/265-480;
2. UNDP Final Report for the Biodiversity Finance Initiative - BIOFIN (DCI-ENV/2011/265-480), 25 October 2012 - 25 December 2016;
3. Final Evaluation on “EU/UNDP Project on Building Transformative Policy and Financing Frameworks to increase Investment in Biodiversity Management – BIOFIN”, 21 February 2017 by Stephanie Hodge;
4. UNDP Progress Report on “Building Transformative Policy and Financing Frameworks to Increase Investment to Biodiversity Management”, for FOEN, 1 January - 31 December 2015;
5. UNDP Progress Report on “Biodiversity Finance Initiative”, January - December 2017;
6. A follow-up proposal to the German Federal Ministry for the Environment, Nature Conservation, Building and Nuclear Safety (BMUB);
7. Agreement between the Government of Germany and UNDP regarding the contribution to the Thematic Trust Fund for Support to Energy and Environment for Sustainable Development, December 2012, plus Amendment 1 (December 2013) and Amendment 2 (December 2014);
8. UNDP, The Biodiversity Finance Initiative – BIOFIN (DCI-ENV/2011/265-480), Final Report, 25th October 2012 – 25th December 2016;
9. UNDP, BIOFIN Progress Report for the Federal Department of the Environment, Transport, Energy and Communications of Switzerland, 1 January – 31 December 2015;
10. UNDP, BIOFIN, Progress Report, January - December 2017;
11. UNDP, BIOFIN, Final Report to the Government of Norway on the “Biodiversity Finance Initiative”, 16 December 2014 – 15 December 2017;
12. UNDP, BIOFIN, Final Report to the Government of Flanders, 1 January 2015 – 31 December 2017);
13. BIOFIN Global Steering Committee Meeting minutes for 1st meeting (March 2013) to the 13th meeting (October 2018);
14. BIOFIN Workbook 2014;
15. BIOFIN Workbook, Mobilizing Resources for Biodiversity and Sustainable Development, 2016;
16. BIOFIN Workbook 2018;

17. Central Bank of Sri Lanka, “Roadmap for Sustainable Finance Development in Sri Lanka”, April 2019;
18. BIOFIN Sri Lanka, the Biodiversity Financial Needs Assessment in Sri Lanka;
19. Sri Lanka’s Ministry of Mahaweli Development and Environment, Ministry of National Planning and Economic Affairs, Ministry of Finance and Media, “Biodiversity Expenditure Review of Sri Lanka”, May 2018;
20. BIOFIN Philippines, “Policy and Institutional Review, Final Report”, November 2014;
21. BIOFIN Philippines, “Public and Private Biodiversity Expenditure Review”, November 2014;
22. BIOFIN Philippines, “Financing Plan for the Philippine Biodiversity Strategy and Action Plan”, May 2016;
23. BIOFIN Seychelles, “Finance Plan for Biodiversity Conservation, 2019-2023”, March 2019;
24. Government of the Republic of Seychelles Ministry of Environment, Energy and Climate Change and the Minister of Finance, Trade, Investment and Economic Planning, “Biodiversity Finance (BIOFIN) Memorandum to The Cabinet of Ministers”, March 2019;
25. UNDP, ProDoc for BIOFIN Costa Rica, September 2013.

APPENDIX E - PROJECT RESULTS FRAMEWORK FOR BIOFIN (FROM ANNEX I OF EU CONTRIBUTION AGREEMENT FOR BIOFIN OF 25 OCTOBER 2012⁵⁰)

Outcomes Baselines, Indicators Sources of Verification, Targets	Results Activities
<p>Outcome 0: Project management and lead technical expertise in place and operational, and project objectives and results disseminated and welcomed.</p> <p><i>Baseline: CTA-BD is appointed from within UNDP. Neither other staff nor national project units selected. Awareness about project exists amongst key global experts but no results available/ disseminated.</i></p> <p><i>Indicators:</i></p> <p><i>0.1 Technical and administrative staff recruited and teams completed and operational.</i></p> <p><i>0.2 CBD side-events and other meeting presentations/ participations.</i></p> <p><i>0.3 Project products (primers) received by parties and used/ recognised in CBD negotiations and decisions.</i></p> <p><i>0.4 Evaluation meeting held.</i></p> <p><i>0.5 Follow up project(s) aimed at a wider roll-out of the methodologies and tools.</i></p> <p><i>SOV: Signed staff contracts. Project inception report. Side events on CBD website. Meeting agendas and summaries. CBD reports, recommendations or decisions. Feedback from parties and relevant institutions.</i></p>	<p><i>Result 0.1 Global central technical unit and national project units set up and operational throughout the project</i></p> <p><u>Activities:</u></p> <p><i>Recruitment of project staff and establishment of Central Technical Unit and national units, procurement of national consultants, establishing systems and coordination mechanisms, procuring equipment.</i></p> <p><i>Oversight, management and technical leadership throughout the project, to include travel, procurement, coordination, administration, monitoring and reporting.</i></p>
	<p><i>Result 0.2 Project objectives and outline, interim results/products and final results/products disseminated.</i></p> <p><u>Activities:</u></p> <p><i>Develop dissemination plan for methodology frameworks and tools and for the results of in-country assessments.</i></p> <p><i>Prepare preliminary but substantial reports for CBD WGRI-5 and COP-12.</i></p> <p><i>Organise side-events at CBD COP-11, WGRI-5, COP-12 and participate/ present in other strategic events.</i></p> <p><i>Complete final publications for WGRI-6 and COP-13. Post relevant project reports on EC, UNDP, project and other relevant websites, and widely circulate.</i></p> <p><i>Final evaluation meeting with stakeholders to discuss uptake and explore future/ complementary actions.</i></p>
<p>Outcome 1: A framework for mainstreaming biodiversity into national development and sectoral planning is developed, tested, refined and disseminated</p>	<p><i>Result 1.1 Analysis of mainstreaming opportunities in development and sectoral planning at country level</i></p> <p><u>Activities:</u></p>

⁵⁰ Pages 6-9 in Annex I of Contract No. DCI-ENV/2011/265-480

<p style="text-align: center;">Outcomes Baselines, Indicators Sources of Verification, Targets</p>	<p style="text-align: center;">Results Activities</p>
<p><i>Baseline: No consistent, effective and widely accepted framework exists</i></p> <p><i>Outcome indicators:</i> <i>Completion of methodology framework, tools and primer.</i> <i>Number of participating CBD Parties that integrate considerations on biological diversity and its associated ecosystem services in development plans, strategies and budgets (cf. CBD resource mobilization indicator #10)</i></p> <p><i>Activity indicators:</i> <i>Draft and final framework, tools and primer.</i> <i>Number of national workshops held.</i> <i>Thematic workshop held.</i> <i>Number of sets of national biodiversity targets and mainstreaming strategies developed.</i></p> <p><i>SOV: Project/ workshop reports and publications. EC, UNDP and project websites. National documentation of biodiversity targets and mainstreaming strategies: NBSAPs, CBD 5th NR, national development plans and budgets, poverty reduction strategy papers, national adaptation programmes of action, sectoral plans.</i></p> <p><i>Targets: Final mainstreaming methodology framework, tools and primer. 8 pilot-country mainstreaming reports.</i></p>	<p><i>Analyses of opportunities for mainstreaming biodiversity into development and sectoral planning in pilot countries, through desk-top survey and consultation workshop.</i></p> <p><i>Production of reports by country-level contractors.</i></p>
	<p><i>Result 1.2 Development of generic mainstreaming framework including tools</i></p> <p><u>Activities:</u> <i>Side-event at COP-11.</i> <i>Review related past and current initiatives and their usefulness.</i> <i>Development of draft generic mainstreaming framework including tools, including on the costs of inaction/BAU; the costs, opportunity costs and benefits of various development scenarios and trade-offs; a process to develop sector-specific work plans which integrate biodiversity priorities into their processes, policies and budget allocations; and estimates of reductions in biodiversity management cost under different mainstreaming scenarios.</i> <i>Global thematic workshop to present and refine draft mainstreaming framework and tools.</i></p>
	<p><i>Result 1.3 Piloting of draft framework at country level</i></p> <p><u>Activities:</u> <i>Prepare background information for and hold national workshop to present and test mainstreaming framework and tools, and to brainstorm sector-specific work-plans.</i> <i>Produce workshop report and costed sector-specific work-plans.</i> <i>National teams backed by NSC pilot draft mainstreaming framework working closely with government and in line with NBSAP processes.</i></p>
	<p><i>Result 1.4 Lessons from piloting incorporated into final methodology.</i></p> <p><u>Activities:</u> <i>Country teams and contractors provide feedback to CTU & GMT.</i> <i>CTU and GMT incorporate feedback from piloting into finalised methodology framework and tools.</i> <i>Production of primer publication on framework for mainstreaming biodiversity into national development and sectoral planning.</i></p>

<p style="text-align: center;">Outcomes Baselines, Indicators Sources of Verification, Targets</p>	<p style="text-align: center;">Results Activities</p>
	<p><i>Result 1.5 Development of national biodiversity targets and mainstreaming strategies through NBSAP revision processes</i></p> <p><u>Activities:</u> <i>Taking stock of biodiversity status and policies and CBD implementation progress and of barriers to implementation.</i> <i>National consultations and workshops.</i> <i>Developing national biodiversity targets and integrating mainstreaming aspects into NBSAP documents and processes, and developing costed action plans for sectoral implementation.</i> <i>Preparing 5th CBD National Reports.</i></p>
<p>Outcome 2: A methodology for assessing a country's biodiversity financing needs is developed, tested, refined and disseminated</p> <p><i>Baseline: No consistent, effective and widely accepted framework exists</i></p> <p><i>Outcome indicators:</i> <i>Completion of methodology framework, tools and primer.</i> <i>Number of participating countries that have identified and reported funding needs, gaps and priorities (cf. CBD resource mobilization indicator #5).</i></p> <p><i>Activity indicators:</i> <i>Draft and final methodology, tools and primer.</i> <i>Thematic workshop held.</i> <i>Number of national workshops held.</i> <i>SOV: Project/ workshop reports and publications. EC, UNDP and project websites. NBSAP. CBD 5th NR. National reports on biodiversity funding flows, effectiveness, needs and gaps.</i></p> <p><i>Targets: Final financing needs and gaps methodology framework, tools and primer. 8 pilot-country preliminary data reports.</i></p>	<p><i>Result 2.1 Preliminary data collection and analysis, integration with NBSAP and national biodiversity target setting processes.</i></p> <p><u>Activities:</u> <i>Preliminary data gathering and compilation pilot countries on current financing of biodiversity management, additional needs and barriers.</i> <i>National and global analysis of the data.</i> <i>Integration with NBSAP and national target processes.</i></p> <p><i>Result 2.2 Draft methodology and tools for assessing a country's biodiversity financing needs and gaps are developed</i></p> <p><u>Activities:</u> <i>Side-event at COP-11.</i> <i>Review related past and current initiatives and their usefulness.</i> <i>Draft methodology and tools produced for assessments of: finance flows and spending: finance needs and gaps; biodiversity management cost and cost-effectiveness; current and future opportunities and barriers to implementation and meeting the costs and achieving cost-effectiveness; and the costs of removing barriers.</i> <i>Global thematic workshop to present and refine draft methodology framework and tools.</i> <i>GMT consolidates draft methodology and tools for pilot phase.</i></p> <p><i>Result 2.3 Draft methodology is tested through country piloting</i></p>

Outcomes Baselines, Indicators Sources of Verification, Targets	Results Activities
	<p><i>Activities:</i> Together with NSC and government, apply the draft methodology and tools and prepare comprehensive national assessments as outlined above, resulting in national reports on biodiversity funding flows, effectiveness, needs and gaps.</p> <hr/> <p>Result 2.4 Lessons from piloting incorporated into final methodology</p> <p><i>Activities:</i> Country teams and contractors provide feedback from piloting process to CTU & GMT. CTU and GMT incorporate feedback from piloting and finalise methodology and tools. Production of primer publication on assessing national biodiversity financing needs and gaps.</p> <hr/> <p>Result 2.5 Biodiversity finance needs and gap assessments under the national NBSAP processes are conducted with input from the project and in turn contribute data to the project</p> <p><i>Activities:</i> National consultations and workshops. Development of biodiversity finance assessments in line with relevant guidance from the CBD and the Strategy for Resource Mobilisation.</p>

<p style="text-align: center;">Outcomes Baselines, Indicators Sources of Verification, Targets</p>	<p style="text-align: center;">Results Activities</p>
<p>Outcome 3: A framework for national-level biodiversity financing is developed, tested, refined and disseminated</p> <p><i>Baseline: No consistent, effective and widely accepted framework exists</i></p> <p><i>Outcome indicators:</i> <i>Completion of methodology framework, tools and primer.</i> <i>Number of participating countries that have developed national financing plans for biodiversity (cf. CBD resource mobilization indicator #5)</i></p> <p><i>Activity indicators:</i> <i>Draft and final methodology, tools and primer.</i> <i>Thematic workshop held.</i> <i>Number of national workshops held.</i> <i>Number of national PA financing and PES frameworks.</i></p> <p><i>SOV: Project/ workshop reports and publications. EC, UNDP and project websites. NBSAP. CBD 5th NR. National frameworks for biodiversity financing. National PA financing and PES frameworks.</i></p> <p><i>Targets: Final financing options methodology framework, tools and primer. 8 pilot-country national financing frameworks.</i></p>	<p><i>Result 3.1 Draft methodology framework and tools on options for national-level biodiversity financing</i></p> <p><u>Activities:</u> <i>Side-event at COP-11.</i> <i>Review related past and current initiatives and their usefulness.</i> <i>Assess the current state of global biodiversity markets and innovative funding and policy instruments.</i> <i>Develop draft methodology framework and tools to assess different biodiversity financing options, including innovative sources of funding, current and potential policy instruments, including economic instruments.</i> <i>Global thematic workshop to present and refine draft methodology framework and tools.</i> <i>Consolidate for pilot phase.</i></p>
	<p><i>Result 3.2 Country piloting of draft methodology framework and tools to produce framework for biodiversity financing</i></p> <p><u>Activities:</u> <i>National workshops, to build capacity on the use of the methodology framework and tools and the development of national frameworks for biodiversity financing, and initiate the piloting of the methodology framework and tools.</i> <i>Assess national financing options - analysis of potential for traditional and innovative sources and instruments, including an outline of the country's fiscal and budgeting system.</i> <i>Produce and distribute national frameworks for biodiversity financing aimed at identifying, accessing, combining and sequencing multiple sources of funding.</i></p>
	<p><i>Result 3.3 Lessons from piloting incorporated into final framework for national-level biodiversity financing</i></p> <p><u>Activities:</u> <i>Country teams and contractors provide feedback from piloting process to CTU & GMT.</i> <i>CTU and GMT incorporate feedback from piloting and finalise methodology and tools.</i></p>

Outcomes Baselines, Indicators Sources of Verification, Targets	Results Activities
	<p><i>Production of primer publication on frameworks for national-level biodiversity financing.</i></p> <p><i>Result 3.4 National biodiversity financing strategies prepared and used under the national NBSAP processes, and they are conducted with input from the project and in turn contribute data to the project</i></p> <p><i>Activities: National consultations and workshops. Development of biodiversity financings strategies in line with relevant guidance from the CBD and the Strategy for Resource Mobilisation.</i></p> <p><i>Result 3.5 Development of national PA financing and PES frameworks, including relevant policy and institutional support</i></p> <p><i>Activities:</i> <i>Developing legal, policy and institutional frameworks to enable sustainable financing of national parks agencies.</i> <i>Capacity strengthening for environmental ministries and partners in financial planning and cost-effective management of PAs and PA system.</i> <i>Developing ICT-based ecosystem service valuation tools and government capacity to use them in trade-offs with different land-use options.</i> <i>Developing the enabling policy/legal environment for PES mechanisms; design, negotiation and formalization; national system for monitoring, reporting and verification of services, and payment distribution mechanisms.</i></p>
<p>Component 4 Initiate implementation of the Resource Mobilisation Strategy at national level</p> <p>2016: Outcome and Indicators, Baseline, Targets and SOV to be developed at national level in each country.</p>	<p>2016: Implementation ongoing in 12 countries.</p>

APPENDIX F – DETAILS OF NATIONAL IMPLEMENTATION FOR SELECTED COUNTRIES

F-1. This appendix provides a summary of the progress of National implementation teams that were either visited by the CAP evaluator or where the evaluator has received progress information from reports and regional technical advisers.

Philippines

F-2. The Philippines was one of the original 8 BIOFIN pilot countries became an early adopter of the BIOFIN methodology commencing in January 2014. In partnership with the Biodiversity Management Bureau of the Philippines Department of Environment and Natural Resources (BMB-DENR), UNDP Philippines through its BIOFIN national implementation team with oversight of a Project Board⁵¹, undertook key activities under the guidance of the BGT, to develop a national framework for mainstreaming biodiversity into national development and sectoral planning, a methodology for assessing a country's biodiversity financing needs, and a framework for national level biodiversity financing.

F-3. Through regular team meetings and quarterly Skype calls with regional technical advisers, the National implementation team was able to complete the PIR in 2014, BER in 2015 (for both public and private expenditures), the FNA in 2015, a BFP in 2017, followed by BFP implementation from 2018 to date. The PIR resulted in recommendations which were incorporated into the Philippine Biodiversity Strategy and Action Plan (PBSAP) followed by a completion of both the BER and FNA which identified the biodiversity financing needs for the Philippines in the order of PHP 19 billion. These findings were then mainstreamed into the Philippines Development Plan (PDP) with the various PDP targets being aligned with the PBSAP targets as well as DENR's proposed action plan for environmental cleanup in Philippines. Further mainstreaming of biodiversity in the Philippines included aligning local government programs with PBSAP targets, and aligning BIOFIN with all PBSAP regional cascading activities of the BMB.

F-4. These regional cascading activities of BMB led to opportunities for BIOFIN to assist in the development of BFPs under various mechanisms. This included:

- proposals to access earmarked funds that included direct assistance to various local government agencies:
 - the provincial Government of Cavite on “secured water supply, sanitation and management to mitigate climate change impact in the province of Cavite”, and
 - the Municipality of Victoria (in Oriental Mindoro) on “farmers field school and farm business financial management to manage effects of climate change to agricultural productivity and resiliency”
 - the Municipality of Busuanga, Palawan with 3 proposals; and
 - the Municipality of Malita, Davao, Oriental with 5 proposals;

⁵¹ Project Board for updating of the Philippine Biodiversity Strategy and Action Plan (PBSAP) created through DENR Special Order 2013143, consisting of 16 entities, mainly Philippine government agencies with UNDP and a few prominent NGOs such as the Forest Foundation Philippines and the Foundation for the Philippine Environment.

- various conservation proposals to access environmental trust funds that includes BIOFIN assistance to Palawan-based NGOs in close collaboration with the Forest Foundation Philippines;
- partnerships and technical assistance with various CSR initiatives that includes:
 - the partnership between Team Energy Foundation Inc. and the Mt. Banahaw Cristobal National Park and the Manleluag Spring Protected Landscape;
 - partnership between the Protected Area Management Board of Mount Iglit-Baco Natural Park, the Provincial Government of Occidental Mindoro and Smart Communications on the use of BioSentinel, a biodiversity monitoring mobile app;
 - partnership with ADC Innovations in developing and M and EE and investment platform to facilitate resource mobilization for NBSAPs;
 - a potential partnership with Union Bank;
- development of a market place to initiate engagement of the private sector in biodiversity projects with potential to scale up and deliver social, environmental and economic performance;
- exploration of the potential for public private partnerships that included a technical analysis in collaboration with the Public Private Partnership Centre of the Government of Philippines that included a PPP arrangement for the Bataan National Park;
- initiatives to encourage crowdfunding, mainly for conservation and ecotourism measures under the Tamaraw Conservation Program;
- development of policies such as:
 - House Bill 4604 that seeks to unlock the Malampaya Funding for biodiversity conservation and renewable energy;
 - a Proposed Executive Order for House Bill 2163 that is an act to “strengthen national policy on wealth generation from access benefit sharing from the utilization of Philippine genetic resources”;
 - support to the “Expanded National Integrated Protected Areas Law” to formulate its implementing rules and regulations;
 - support to integrate biodiversity conservation in mining activities through the formulation of a department administrative order;
 - drafting of an administrative order for DENR on the “implementation of public-private partnerships in protected areas”;
- partnership with the Philippines Biodiversity Conservation Foundation and the Haribon Foundation to provide assistance to selected local government units to develop their BSAPs and associated financing plans

F-5. To undertake the aforementioned initiatives to develop BFPs in the Philippines, the national implementation team has made substantial and effective efforts in managing dissemination of knowledge generated from BIOFIN activities globally and in the Philippines. This includes updating of various social media accounts and the BIOFIN website, contribution to a number of webinars, participation in a number of international events (including international workshops, conferences and BIOFIN supported regional and global events), and South-South cooperation with the BIOFIN team in Bhutan.

F-6. There are a number of activities and outputs generated from the Philippines BIOFIN implementation team that has enhanced its sustainability well after BIOFIN Phase I is completed:

- The creation of a Technical Secretariat for the implementation of NBSAPs, a move that institutionalizes BIOFIN methodology in the Philippines;

- The development and dissemination of BIOFIN methodology to more than 20 DENR regional representatives;
- A costing template developed for the BMB’s Protected Area Master Plan that will also be used by the ADB supported Wildlife Law Enforcement Plan; and
- Collaboration between BIOFIN and the Smart Sees CAP Project to conduct valuation studies for the Apu Reef National Park and Naujan Blake National Park that will enhance the capacities of decision-makers to present business cases for biodiversity financing in their jurisdictions.

Sri Lanka:

F-7. Sri Lanka’s involvement with BIOFIN commenced in November 2016. UNDP Sri Lanka’s BIOFIN national implementation team forged key partnerships with the Central Bank of Sri Lanka (CBSL), the Tourism Development Authority of Sri Lanka (TDA)⁵², and IUCN to undertake the preparation and execution of the BIOFIN methodology to determine its biodiversity financing needs. The Sri Lanka BIOFIN team has managed to complete its PIR, BER, FNA and BFP by December 2018, with current activities now involving implementation of these BFPs. The outcome of Sri Lanka’s BIOFIN processes has been its identification of its financing requirement for biodiversity amounting to US\$190 million over the next 7 years.

F-8. In prioritizing biodiversity financing plans, the Sri Lanka BIOFIN team used 3 criteria, namely the potential for national ownership to maximize sustainability and stakeholder participation, availability of funding for those purposes (especially for those funds with limited time availability), and potential of that fund to make substantial changes with respect to biodiversity criteria. This resulted in 16 prioritized solutions, most of which carried the theme of “avoiding future costs”, and given the recognition of the difficulties of additional biodiversity funds. Out of these 16 solutions, 3 were carried on for further study:

- Sustainable finance roadmap development with the Central Bank of Sri Lanka that will promote green lending;
- A sustainability certification scheme to be developed with TDA for the tourism industry;
- Development of PES schemes that target the power generation sector in collaboration with the Ministry of Mahaweli Development and IUCN (for setting up the scheme).

F-9. CBSL has been keen on green financing in Sri Lanka as indicated by their MoU with the International Finance Corporation (IFC) that serves as their guiding document towards promoting green sustainable finance. In April 2019, CBSL issued its “Roadmap for Sustainable Finance” at the Sustainable Banking Network Global Meeting of the IFC in Washington, D.C that outlined the efforts required to promote and implement green sustainable finance in Sri Lanka. The Roadmap references the Sustainable Sri Lanka Vision and Strategies 2030 with its short, medium and long-term economic, social and environmental goals to transition Sri Lanka towards a green inclusive and balanced economy, and 8 priority economic sectors targeted for sustainable finance and investment. The Roadmap which aims to be completed by June 2019 also identifies barriers to implementing sustainable finance and solutions to their removal including:

- strengthening and mainstreaming within financial institutions environmental social governance disclosures within risk management and decision-making processes;

⁵² Semi-autonomous authority under the Ministry of Tourism.

- the need for further financial inclusion that should include increased access of Finance in rural areas;
- improving the financial literacy and awareness of rural clients to improve their abilities to use the services more effectively including timely payments and settlements;
- ensuring financial access to micro, small and medium enterprises (MSMEs), low-income households, youth and women;
- provision of appropriate levels of training and capacity building for financial regulators with oversight on sustainable finance. This would include the need to train regulators as well as bank personnel on sociopolitical risk management, green products and technologies which have had a history of rapidly evolving;
- ensuring that Sri Lanka’s banking practices keep pace with international practices and Sri Lanka’s development needs through leveraging international partnerships that can accelerate this learning;
- the need to provide appropriate tools and mechanisms for the monitoring and evaluation of sustainable finance flows. This would include evaluation of the effectiveness of green financing measures and keeping abreast of the needs for market and regulatory improvements.

F-10. The TDA with assistance from BIOFIN convened a wide range of stakeholders involved in the tourism industry to formulate a strategic plan for sustainable tourism development. This plan contains 144 actions, of which Action 95 mentions “develop or adopt a sustainable tourism certification scheme” which is in line with a national tourism development document for 2025. Since late 2018, a number of consultations have been held with tourism operators throughout Sri Lanka on measures required to implement a certification scheme that is informed by a global sustainable tourism scheme. One of the primary challenges to implementing this scheme is the need to limit the numbers of tourists coming to Sri Lanka as a measure to be able to provide sustainable services to all visitors but also to market Sri Lanka’s tourism services as sustainable. This also serves as a window to private sector investments into biodiversity by “avoiding future costs”. The certification scheme is currently undergoing further consultations towards its finalization late in 2019.

F-11. IUCN spearheaded efforts with BIOFIN to promote the holistic development through the payments for ecosystem services or PES through owners of mini-hydropower projects, of which over 200 mini-hydro projects exist. A short listing of 10 mini-hydro projects (less than 1 MW) was made for piloting PES schemes through the Mini-Hydropower Producers Association of Sri Lanka, consulting with them on criteria for PES schemes (one of which is the selection of watersheds that are less than 15 km², an area in size that can be managed under a pilot scheme). Two sites were selected for PES implementation where a certain percentage of revenue (in the order of 5 to 10%) from the mini-hydropower owners were to be used to implement watershed protection schemes (including the Moragakahanda watershed) after several consultations with the communities near these mini hydropower projects. One of the regulatory leverages of the scheme to convince all mini hydropower producers into compliance is the condition of renewal of their contracts to produce electricity.

F-12. Looking forward, the sustainability of Sri Lanka has BIOFIN activities appears likely. Sri Lanka has a number of ongoing initiatives to expand in biodiversity financing solutions along the lines of “avoiding future costs” that includes:

- The Public Utilities Commission to study market externalities of coal fired thermal energy production square the feasibility of offset programs is being investigated. The report of the study is nearing completion at the time of writing of this evaluation; and
- BIOFIN being approached in March 2019 by commercial banks to scope biodiversity investments from revenue generated by their green credit cards. BIOFIN and UNDP can serve as resources to CSR initiatives and other local funders of biodiversity projects for off-the-shelf biodiversity projects.

Seychelles

F-13. Similar to Philippines, the Seychelles were one of the original pilot BIOFIN countries in 2014. Since 2014, the Seychelles BIOFIN national working team has completed the PIR, BER, FNA, and its BFP. The FNA had revealed several sectors in the Seychelles economy needing support for biodiversity financing. However, the working team identified 2 areas worthy of BIOFIN support citing the limitations of time and resources of the BIOFIN project. This included support for identifying financing solutions for the tourism sector and the National Biosecurity Agency. While the fishery sector was also in need of biodiversity financing, the effort to develop financing solutions to improve the biodiversity of marine life and the Seychelles appeared too complex under a limited time duration of BIOFIN national support.

F-14. One highly successful achievement of the Seychelles BIOFIN team has been the approval by Cabinet of the **Seychelles Biodiversity Finance Plan**, and its policy recommendations and measures to engage the tourism sector and importers to increase their contribution towards Biodiversity Conservation and Biosecurity and to establish the Biodiversity Finance Unit⁵³. UNDP recruited 2 senior advisors to spearhead national BIOFIN working groups to organize and recruit relevant stakeholders such as those from the various line ministries responsible for biodiversity (the ministries of environment, tourism and fisheries), and most importantly, the Ministry of Finance. Through these stakeholders, the network of stakeholders with an interest in biodiversity financing had grown. This would include other stakeholders such as the National Biosafety Agency, customs and immigration officials of the Seychelles, and the National Parks Authority of the Seychelles.

F-15. BIOFIN's structured approach to identification of financing solutions to advance and conserve biodiversity has benefited the Ministry of Tourism in shifting the quality of hotels under a label of Seychelles's Sustainable Tourism Label, a 5-year program designed to increase the efficiency of resource utilization by hotels with more than 25 rooms as well as island resorts. Improved efficiencies within this program were to include water conservation and energy efficiency, and tax incentives for adopting the label. This ministry also was embracing the concept of environmental levies on cruise ships to be able to manage wastes from these cruise ships, which can be linked to biodiversity conservation. An increase in revenue was also identified by reviewing entrance fees as it is several national parks in the Seychelles. The review of these entrance fees and penalties has resulted in the transformation of the Seychelles National Park Authority becoming semiautonomous and financially self-sufficient.

⁵³ This includes 9 biodiversity finance solutions for the tourism sector, 70 revised biosecurity fees and 46 revised fines and fixed penalties for biosecurity. News of the decision can be accessed on: http://www.statehouse.gov.sc/news.php?news_id=4379&topic_id=48

F-16. Another success of the Seychelles national team approach was its close collaboration with the National Biosafety Agency (NBA) to revise their entire rules of revenue streams from fines which needed updating from 2008, a time when businesses in the Seychelles were not private. In 2008, the Government had prioritized business privatization which led to strong growth in the importation of goods into Seychelles. The country, however, lag behind in its review of tariff and penalty structures for illegal imports of goods which potentially carries high risk of endangering native species in the Seychelles. As a pilot activity, some penalties and tariffs were identified for revisions to reflect the true cost to the NBA of mitigating some of the adverse the adverse impacts from illegal imports of goods.

F-17. BIOFIN's national implementation team for the Seychelles also had developed an excellent relationship with key personnel within the Ministry of Finance (MoF), one of whom had been working in Ministry of Environment, who was sympathetic for the need for the Seychelles to protect and conserve its biodiversity. The preparation of specific financing needs for the NBA and the Ministry of Tourism was prepared by the MoF with technical assistance from BIOFIN. These higher-quality reports provided to the MoF the financing needs and potential benefits to the country of these 2 agencies in a detail sufficient to present to the Cabinet for approvals. MoF was very clear that without BIOFIN assistance, the financing solutions for the MoT and NBA may not have been reached for another 3 to 5 years.

F-18. Despite the successes of the Seychelles national implementation team, the country does have limitations with respect to achieving its national targets for biodiversity management and conservation. One of these limitations is related to the ability of the country to staff full-time specialists who are generally not available in the Seychelles or regionally, coupled with the long distances to travel to Seychelles. The remote location of the Seychelles also adds to this challenge as well as other remote countries such as Fiji. Such specialists would be required to implement the initiative for the biosecurity to safeguard the Seychelles against invasive species and illegal goods. This would include the need for full-time veterinarians, vegetation and plant specialists. While these services need to be outsourced, the delivery of services may not be always that effective and timely until the country is able to secure the residency of these specialists in the country.

Costa Rica:

F-19. BIOFIN Costa Rica commenced in 2010 with the project preparations. It also is one of the pioneers when it came to implementing biodiversity projects. As a small country with a wide diversity of biological species several different physiological zones and microclimates, the country was one of the pioneers for initiating payment for ecosystem services for PES (paying a farmer for example for not cutting down a tree or paying to plant a forest as a PES scheme)⁵⁴. As one of the first BIOFIN national implementation teams to be formed, the Costa Rica BIOFIN team was led by a former finance minister who had the powers to convene all relevant stakeholders with an interest in biodiversity. Furthermore, the national project manager for BIOFIN Costa Rica was a strong supporter of the concept of biodiversity financing calling himself a "BIOFAN". Costa Rica's BIOFIN Steering Committee was also chaired by 3 Vice Ministers, all of whom were able to leverage their former positions to initiate and make good progress on adoption of the BIOFIN methodology from 2014 onwards raising finances for biodiversity projects in Costa Rica.

⁵⁴ For example, effectively monitoring fish catches would be more difficult since the population of the fish caught over a period of years could be very difficult to monitor to establish if fish are being sustainably harvested.

F-20. Despite Costa Rica spending was 0.5% of his GDP on biodiversity initiatives, the country undertook and adopted BIOFIN methodology to complete a PIR, BER, FNA and BFP to identify its need for additional biodiversity financing, estimated to be US\$25 to 50 million annually over the next 9 years. All BIOFIN steps were closely linked to Costa Rica's NBSAP, facilitating the formation of a biodiversity project financing portfolio.

F-21. The BIOFIN team in Costa Rica has been active in the implementing its BFP. Financing mechanisms being advanced by the BIOFIN Costa Rica team include:

- PES schemes that were pioneered by Costa Rica around 2000 involving payments to landowners to protect forests and return forest conservation benefits. These schemes are partially financed by a 4.5% tax on fossil fuel sales and usage with current efforts to extend PES schemes beyond forestry conservation;
- preparation and marketing of a green bond for the financing and refinancing of land acquisitions towards the establishment of protected areas. Issuance of this green bond has the potential to raise US\$100 million for short-term financing of these objectives;
- improving resource efficiency utilization through the review of protected area entrance fees, its policies and methods of revenue collection;
- “doing better” through initiatives to extract more productivity out of protective zones, as a part of a national decarbonization plan with several NAMAs that include primary economic agricultural sectors such as coffee and pineapple;
- developing PPPs for investments into sustainable tourism that includes indigenous communities;
- developing a taxation scheme for single use plastics where portions of revenue generated can be tagged for various purposes including biodiversity;
- forging closer partnerships and collaborations with other UNDP initiatives such as the MUCAP, an application where land-use changes can be monitored from available satellite imagery viewed on a screen and quantified;
- establishment of a green lending facility for corporate sustainability to support SMEs willing to green their production processes;
- implementation of a Sustainable Tourism Impact Fund to support sustainable tourism development in protected areas, increase employment, reduction of wildlife poaching, and community development that is inclusive and equitable in areas of high importance for biodiversity protection.

APPENDIX G – SUMMARIES OF NATIONAL IMPLEMENTATION

Country	Endorsement Letter/ Workplan	Policy and Institutional Review	Biodiversity Expenditure Review	Finance Needs Assessment	Biodiversity Finance Plan
Belize	Received/Finalised	100%	100%	100%	90%
Bhutan	Received/Finalised	100%	100%	100%	90%
Botswana	Received/Finalised	100%	100%	100%	100%
Brazil	Received/Draft	100%	100%	100%	90%
Chile	Received/Finalised	100%	100%	100%	100%
Colombia	Received/Finalised	100%	100%	100%	90%
Costa Rica	Received/Finalised	100%	100%	100%	100%
Cuba	Received/Draft	100%	100%	100%	90%
Ecuador	Received/Finalised	100%	100%	100%	100%
Fiji	Received/Finalised	100%	100%	100%	90%
Georgia	Received/Finalised	100%	100%	100%	100%
Guatemala	Received/Finalised	100%	100%	100%	100%
India	Received/Finalised	100%	100%	100%	90%
Indonesia	Received/Finalised	100%	100%	100%	90%
Kazakhstan	Received/Finalised	100%	100%	100%	100%
Kyrgyzstan	Received/Finalised	100%	100%	100%	90%
Malaysia	Received/Finalised	100%	100%	100%	90%
Mexico	Received/Finalised	100%	100%	100%	100%
Mongolia	Received/Finalised	100%	100%	100%	100%
Mozambique	Draft/Draft	100%	100%	100%	90%
Peru	Received/Finalised	100%	100%	100%	90%
Philippines	Received/Finalised	100%	100%	100%	100%
Rwanda	Received/Finalised	100%	100%	100%	90%
Seychelles	Received/Finalised	100%	100%	100%	100%
South Africa	Received/Finalised	100%	100%	100%	100%
Sri Lanka	Received/Finalised	100%	100%	100%	90%
Thailand	Received/Finalised	100%	100%	100%	90%
Uganda	Received/Finalised	100%	100%	100%	90%
Vietnam	Received/Finalised	100%	100%	100%	90%
Zambia	Received/Finalised	100%	100%	100%	90%

APPENDIX H – BIOFIN PHILIPPINES LOG FRAME FOR PHASE II

2013-2021): Accelerate structural transformations for sustainable development								
UNDP Strategic Plan								
Promotion of nature-based solutions for a sustainable planet								
Strengthening effective accountable and inclusive governance								
Strengthen gender equality								
Implementation of biodiversity actions is supported by sustainable financing mechanisms involving government, private sector and the citizenry								
	Baseline		Targets				Risks	Measures
	2017	2018	2019	2020	2021	2022		
Members of the Project Board	45 (M-11; F-34) ⁵⁵	149 (M-66; F-83) ⁵⁶	25% increase from previous year	25% increase from previous year	10% increase from previous year	10% increase from previous year	Changes in administration may affect representation in Project Board and	Updating of principal and alternate representatives to the Board

1. National Economic & Development Authority (AD Diane Maharjan, Jane de la Rosa); 2. National Economic & Development Authority (AD Diane Maharjan, Jane de la Rosa); 3. Dept. of Finance (John Narag, Lhaxlie); 4. Dept. of Social Work and Community Development (Dir Christian Deloria, Amelita Micu); 5. Dept. of Social Work and Community Development; 6. Dept. of Public Works and Highways (Virginia); 7. Dept. of Budget & Management (Vilma, Kelvin Mamitag); 8. Dept. of Energy; 9. Climate Change Commission (Cari Espenesin, Azriel Valdez); 10. DA-Bureau of Fisheries & Aquatic Resources (Sandy Arcamo); 11. DENR-Biodiversity Management Bureau (Neneng, Adele, Nancy); 12. DENR-Forest Management Bureau (Bert Lansigan); 13. Foreign-assisted Projects Service (Dir Domingo, Madel Villalon, Conrad Bravante); 14. Policy and Planning Service (Monina); 15. Philippine Statistics Authority (ASec Vivian); 16. Philippine Statistics Authority (ASec Vivian); 17. National Commission on Indigenous Peoples (Dir Jeanette Florita, Gillian Dulnuan); 18. United Nations Development Programme (Gara, Titon, Foday); 19. Office of Congresswoman Josephine Ramirez-Sato (Cong Sato, Rachel Morala); 20. Haribon Foundation (Belinda de la Paz); 21. Declaration

1. National Economic & Development Authority (Dir Nieva Natural, AD Diane, Jane); 2. National Economic & Development Authority (Dir Nieva Natural, AD Diane, Jane); 3. Dept. of Finance (John Narag, Lhaxlie); 4. Dept. of Agriculture (U-Nichols Manalo); 5. Dept. of Social Work and Community Development (Dir Christian Deloria, Amelita Micu); 6. Dept. of Public Works and Highways (Virginia); 7. Dept. of Budget & Management (Cecilia Abogado, Virginia Medrano); 8. Dept. of Energy; 9. Climate Change Commission (Cari Espenesin, Azriel Valdez); 10. DA-Bureau of Fisheries & Aquatic Resources (Sandy Arcamo); 11. DENR-Biodiversity Management Bureau (Neneng, Adele, Nancy); 12. DENR-Forest Management Bureau (Bert Lansigan, Charlotte Anne Lirio); 13. Foreign-assisted Projects Service (Dir Ludy Wagan, Madel Villalon, Conrad Bravante); 14. Policy and Planning Service (Monina); 15. DENR-Mines & Geosciences Bureau (Roland Fernandez, Kevin Latiza); 16. Philippine Statistics Authority (ASec Vivian); 17. National Commission on Indigenous Peoples (Dir Jeanette Florita, Gillian Dulnuan); 18. United Nations Development Programme (Gara, Titon, Foday); 19. Office of Congresswoman Josephine Ramirez-Sato (Cong Sato, Rachel Morala); 20. Haribon Foundation (Beechie, Ditto); 21. Philippine Business for the Environment (Bonar Laureto); 22. Dept. of the Interior and Local Government (Jenifer); 23. ASEAN Centre for Biodiversity (Amiel Sarne); 24. DENR Region 7 (CDD Chief Mario Aragon, Lorenz Esmero); 25. Asia Pacific Coral Reef Congress (M-25; F-25); 26. Asia Pacific Coral Reef Congress (M-25; F-25)

2013-2021): Accelerate structural transformations for sustainable development

UNDP Strategic Plan

promotion of nature-based solutions for a sustainable planet

strengthening effective accountable and inclusive governance

strengthen gender equality

implementation of biodiversity actions is supported by sustainable financing mechanisms involving government, private sector and the citizenry

	Baseline		Targets				Risks	Measures
	2017	2018	2019	2020	2021	2022		
...s and ...osted/ ...N and ...IN is ...ted by							participation in activities	
...olders ...edge on ...e ...irect ...e ...the ...chnical ...regated ...ation	223 (M-106; F-117) ⁵⁷	103 (M-38; F-65) ⁵⁸	5% increase from previous year (108)	5% increase from previous year (113)	5% increase from previous year (119)		Low baseline knowledge levels, participants may hold jobs that are not related to financing Trained personnel may be transferred	Careful selection of participants to learning events will be undertaken to maximize and optimize these opportunities

1. Global meeting [CSR] (M-2, F-5); 2. EMB BD tagging (M-2, F-11); 3. PSF Cavite (M-6, F-6); 4. PLGU Zamboanga PSF (M-6, F-13); 5. LGU Busuanga ER 1-2 (M-4; F-2); 7. BD tagging Mimaropa (M-1; F-8); 8. BD Fellows workshop [BIOFIN methodology] (M-34, F-12); 9. Mindoro Partners Meeting [BIOFIN methodology] (M-21, F-19)

1. da Alto-PSF); 2. Naujan LGU (Raquel Umali-PSF); 3. Victoria LGU (Carol Manuel-PSF); 4. Investment planning workshop [expenditure tagging] (Cebu Oriental - 2 female; 1 male; Negros Occidental - 4 female; 2 male; DENR 7 - 3 female; DENR Region 6 - 3 male; PBCFI - 3 female; HLURB Region 6 - 3 female; Cebu - 1 female; 1 male; Negros Occidental - 2 female; 1 male; PBCFI - 1 female; BMB - 2 female); 5. ACP5 Equality Design Workshop

2013-2021): Accelerate structural transformations for sustainable development

UNDP Strategic Plan

promotion of nature-based solutions for a sustainable planet

strengthening effective accountable and inclusive governance

strengthen gender equality

implementation of biodiversity actions is supported by sustainable financing mechanisms involving government, private sector and the citizenry

	Baseline		Targets				Risks	Measures
	2017	2018	2019	2020	2021	2022		
							to other positions that may not make use of the trainings	
s with			2	1	1	1		
ers/ social Twitter, bsite	2,205 ⁵⁹	2,634 ⁶⁰	At least 20% increase from previous year (3,161)	At least 20% increase from previous year (3,793)	At least 20% increase from previous year (4,552)	At least 20% increase from previous year (5,462)	Challenging to measure if channels are reaching the required target audience	A dedicated staff will monitor analytics of followers/viewers
ducation ess	Activities (3) ⁶¹	3 ⁶²	3	3	3	3		
ated in								

Outcome (UNDP Strategic Plan 2018-2021): Accelerate structural transformations for sustainable development										
Applicable signature solutions from UNDP Strategic Plan										
Primary Contribution:										
<ul style="list-style-type: none"> Signature Solution 4: Promotion of nature-based solutions for a sustainable planet 										
Secondary Contribution:										
<ul style="list-style-type: none"> Signature Solution 2: Strengthening effective accountable and inclusive governance Signature Solution 6: Strengthen gender equality 										
Country outcome: Long term implementation of biodiversity actions is supported by sustainable financing mechanisms involving government, private sector and the citizenry										
Expected Outputs	Indicators	Baseline	Targets					Risks	Measures	
		2017	2018	2019	2020	2021	2022			
	Number of communication, education and public awareness (CEPA) materials	CEPA materials ⁶³ (9)	16 ⁶⁴	20	20	20	20	15	Tailoring products for multiple audiences at the same time may prove challenging.	CEPA activities will be conceptualized and vetted with BMB and relevant stakeholders
	Number of media (TV, radio, broadsheet) pickups	PR pickups (5) ⁶⁵	5	9	10	10	10	7		CEPA activities will be extensively promoted to encourage wide participation by the target population/sector
	Functional M&E and investment platform for PBSAP & BIOFIN	0	MOA between BMB & ADEC signed	0	0	0	0	0		
		0	0	Platform testing	Platform population	Platform population	Platform population (#	Hard and software	BMB will be encouraged to include	

⁶³ Women in SD article; Infographics; South-South exchange article; Pi Sigma debate article; Exhibit materials for the Biodiversity Conservation Society of the Philippines symposium; BIOFIN shirt; BIOFIN bag

⁶⁴ PBSAP-BIOFIN video for BMB; FS Infographic for India Global workshop; Poster for India Global workshop; Article -Team Energy Foundation, Inc. puts in money for the conservation of protected areas in the Philippines; BIOFIN video; BIOFIN booth; PGRABS brochure; 2 flyers for APCRS; Infographic – updated PBSAP wheel; APRW token (bamboo straw); Reprinting of PBSAP Abridged; Infographics – BFP; 4 collateral material designs for Tamaraw month – shirt, tarp, brochure, PBSAP logo

⁶⁵ PR on BD Congress, IDDB & Declaration of Cooperation; 2 interviews over Radyo Kalikasan

2013-2021): Accelerate structural transformations for sustainable development

UNDP Strategic Plan

promotion of nature-based solutions for a sustainable planet

strengthening effective accountable and inclusive governance

strengthen gender equality

implementation of biodiversity actions is supported by sustainable financing mechanisms involving government, private sector and the citizenry

	Baseline		Targets				Risks	Measures
	2017	2018	2019	2020	2021	2022		
			Platform population (# of projects uploaded) MOAs with orgs for population and/or investment	(# of projects uploaded) MOAs with orgs for population and/or investment	(# of projects uploaded & # of projects financed) MOAs with orgs for population and/or investment	# of projects uploaded & # of projects financed) MOAs with orgs for population and/or investment	requirements may not be met by BMB and/or DENR if priorities change Limited incentives for NGOs, academe to populate the platform User needs may be very diverse and difficult to cater for	these requirements in their budget One-on-one meetings with qualified NGOs/organization will be done to encourage their participation Regular focus group discussions will be conducted
Actions implemented								
Actions for	0	Inception and consultation meetings	IRR signed by DENR Secretary	0	0	0		
and ENIPAS	0	0	0	0	0	0		
	0	Vetted PA program	Vetted PA program	Vetted PA program	Vetted PA program	0	Fiscal constraints may	The case for biodiversity

Outcome (UNDP Strategic Plan 2018-2021): Accelerate structural transformations for sustainable development									
Applicable signature solutions from UNDP Strategic Plan									
Primary Contribution:									
<ul style="list-style-type: none"> Signature Solution 4: Promotion of nature-based solutions for a sustainable planet 									
Secondary Contribution:									
<ul style="list-style-type: none"> Signature Solution 2: Strengthening effective accountable and inclusive governance Signature Solution 6: Strengthen gender equality 									
Country outcome: Long term implementation of biodiversity actions is supported by sustainable financing mechanisms involving government, private sector and the citizenry									
Expected Outputs	Indicators	Baseline		Targets				Risks	Measures
		2017	2018	2019	2020	2021	2022		
	Program for protected areas for submission to the DBM	0	Stocktaking exercise ⁶⁶	0	0	0	0	challenge budget increases	investment will be strengthened
	Amount of new government financing mobilized	0	0	0	PhP375M	PhP375M	PhP375M		
	Number of partnerships for this solution ⁶⁷			1					
	Number of protected areas receiving funding				10	10	10		
2. “Year of the PAs” Campaign	Visitation rates for selected PAs	0	0	BMB- & DENR-vetted campaign concept & promotion plan	0	0	0	Macro-economic factors may impact park visitations negatively Ineffective campaigns do not enhance interest in Protected areas as tourist/	Target audience will be identified Campaign will be carefully developed according to objective of the finance solution and will be flexible enough for revision

⁶⁶ To identify and evaluate ongoing investment programs that provide support to PAs in the country as basis of the PA investment program (comment from NEDA)

⁶⁷ MOU signing, being part of the implementing partners, being part of a work plan for the implementation of a final solution disaggregated by public sector, private sector, NGOs, academe

Outcome (UNDP Strategic Plan 2018-2021): Accelerate structural transformations for sustainable development									
Applicable signature solutions from UNDP Strategic Plan									
Primary Contribution:									
<ul style="list-style-type: none"> Signature Solution 4: Promotion of nature-based solutions for a sustainable planet 									
Secondary Contribution:									
<ul style="list-style-type: none"> Signature Solution 2: Strengthening effective accountable and inclusive governance Signature Solution 6: Strengthen gender equality 									
Country outcome: Long term implementation of biodiversity actions is supported by sustainable financing mechanisms involving government, private sector and the citizenry									
Expected Outputs	Indicators	Baseline	Targets				Risks	Measures	
		2017	2018	2019	2020	2021			2022
								recreational/ learning sites	
		0	0	MOA between DENR & DOT	0	0	0		
		0	0	At least 10 media (traditional & social) releases	At least 10 media (traditional & social) releases	0	0	Mapping and reaching the exact target group may prove to be challenging	A PR firm will be retained to ensure maximum media reach
		0	0	Media reach of 5% of national population	Media reach of 5% of national population	0	0		
		3M ⁶⁸			10% increase from 2017 baseline	10% increase from 2017 baseline	10% increase from 2017 baseline	Media reach alone may not be sufficient to trigger visitation increases	
	Amount of site-based revenue generated for selected PAs	37M ⁶⁹			5% increase from baseline	5% increase from previous year	5% increase from previous year	Visitor data is not always captured accurately	A template for reporting will be developed, distributed and explained to all PAs

⁶⁸ 2017 visitor data from BMB

⁶⁹ 2017 revenue data (covers only entrance fee, facilities user fee, contribution/donation)

3-2021): Accelerate structural transformations for sustainable development

UNDP Strategic Plan

ation of nature-based solutions for a sustainable planet

ngthening effective accountable and inclusive governance

ngthen gender equality

plementation of biodiversity actions is supported by sustainable financing mechanisms involving government, private sector and the citizenry

	Baseline		Targets				Risks	Measures
	2017	2018	2019	2020	2021	2022		
ships	0	0	1	1	1	0		
er or on diture	0	0	Proposed policy	0	0	0		
tions nditure hical	0	0	Expenditure tagging orientation design 1	1	1	0	Competing priorities for staff involved in the exercise	Schedules for learning events will be closely coordinated with concerned offices
ds ies	PhP3.2 B ⁷⁰	PhP3.2 B	16% of DENR budget	16% of DENR budget	16% of DENR budget	16% of DENR budget	Procedures to adopt the tagging system may prove lengthy	Procedures for the tagging system will be simplified
ships			1					
regional	0	1 ⁷¹	6	0	0	0		

2013-2021): Accelerate structural transformations for sustainable development

UNDP Strategic Plan

promotion of nature-based solutions for a sustainable planet

strengthening effective accountable and inclusive governance

strengthen gender equality

implementation of biodiversity actions is supported by sustainable financing mechanisms involving government, private sector and the citizenry

	Baseline	Targets					Risks	Measures
	2017	2018	2019	2020	2021	2022		
colleges							relevant agencies to participate	interface with biodiversity conservation will be done
PBSAP	PhP1.2B ⁷⁶	PhP1.2 B	Additional PhP2B	Additional PhP2B	Additional PhP2B	Additional PhP2B	Low awareness on biodiversity among other government agencies and state colleges and universities Lack of biodiversity-relevant programs and projects	
Partnerships			5		5			
	0	0	At least 5 programs/projects	At least 5 programs/projects	At least 5 programs/projects	At least 5 programs/projects	The overall mandates of trust funds may be insufficiently aligned with	Trust funds will be encouraged to align their programs to the PBSAP
	0	0	PhP40M	PhP40M	PhP40M	PhP40M		

Outcome (UNDP Strategic Plan 2018-2021): Accelerate structural transformations for sustainable development									
Applicable signature solutions from UNDP Strategic Plan									
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Secondary Contribution:									
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Country outcome: Long term implementation of biodiversity actions is supported by sustainable financing mechanisms involving government, private sector and the citizenry									
Expected Outputs	Indicators	Baseline			Targets			Risks	Measures
		2017	2018	2019	2020	2021	2022		
								PBSAP objectives.	
	Number of partnerships for this solution			2					
7. Feasibility study on creation of a new conservation trust fund or utilization/ adjustments made to current trust funds	Terms of reference for the feasibility study	0	0	1	0	0	0		
	Consultant on board	0	0	1	0	0	0	Limited pool of available expertise	Invitations to bid will be sent to knowledgeable and competent individuals
	Completed Feasibility Study	0	0	1	0	0	0	Data may not be readily available	Feasibility study will consider information from other countries, as available and necessary
	Focus group discussions to validate results	0	0	2	0	0	0		
	Action plan to implement recommendations from the Feasibility Study	0	0	Action plan	0	0	0	Attracting endowments may be challenging Disinterest among existing trust funds to accommodate	Successful models will be promoted

Outcome (UNDP Strategic Plan 2018-2021): Accelerate structural transformations for sustainable development									
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Country outcome: Long term implementation of biodiversity actions is supported by sustainable financing mechanisms involving government, private sector and the citizenry									
Expected Outputs	Indicators	Baseline	Targets					Risks	Measures
		2017	2018	2019	2020	2021	2022		
								changes in their mandates	
		0	0	0	Stakeholder presentation	0	0		
	Number of partnerships for this solution			1					
8. Budgets for LGU biodiversity programs	Number of locally-prepared biodiversity strategy and action plans (BSAP) and finance plans	1 ⁷⁷	3 ⁷⁸	3 (with assistance from Friends of PBSAP)	3 (with assistance from Friends of PBSAP)	3 (with assistance from Friends of PBSAP)	0	Capacity levels may be more limited than at national level	Friends of PBSAP will be engaged in this activity
	Annual budgets contributing to the PBSAP implementation		55M ⁷⁹	200M	200M	200M	200M	Challenging to compete with other governing priorities that have more direct impact on people	Convergence with similar LGU programs/plans will be identified in their BSAPs
	Number of finance solutions implemented with BIOFIN assistance	0	0	1	1	1	1		

⁷⁷ Sablayan, Occidental Mindoro

⁷⁸ Provinces of Cebu, Negros Oriental, Negros Occidental

⁷⁹ Estimated biodiversity budget for Negros Occidental based on tagging exercise

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Country outcome: Long term implementation of biodiversity actions is supported by sustainable financing mechanisms involving government, private sector and the citizenry									
Expected Outputs	Indicators	Baseline	Targets					Risks	Measures
		2017	2018	2019	2020	2021	2022		
	Roll out of BIOFIN methodology	0		1	1				
	Number of partnerships for this solution			3	1	1			
9. Proposed environmental fee system for LGUs	Environmental fee system feasibility study framework & action plan	0	0	Literature review on user fees/ taxation/ etc.	0	0	0		
		0	0	Selection criteria for project sites	0	0	0		
		0	0	Assessment on proposed revenue streams				Data may not be readily available	
		0	0	Stakeholder consultations		0	0		
				FS				Feasibility of the fee is yet to be demonstrated	Local examples will be identified and showcased
				Draft policy template				Building sufficient political support may be challenging	

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Country outcome: Long term implementation of biodiversity actions is supported by sustainable financing mechanisms involving government, private sector and the citizenry									
Expected Outputs	Indicators	Baseline	Targets					Risks	Measures
		2017	2018	2019	2020	2021	2022		
	Environmental fee system in selected project sites	0	0	0	PhP224 M	PhP224 M	PhP400 M		
	Number of partnerships for this solution			1	1	1			
10. Programs submitted for Energy Regulation 1-94	List of LGUs in biodiversity-rich areas with substantial financial benefits	0	0	List of LGUs	0	0	0		
	Forum to inform eligible parties (prioritize LGUs with BSAPs) on the availability of the fund	0	0	1 Forum/ project development workshop	1 Forum/ project development workshop	1 Forum/ project development workshop	0	Low interest among LGUs and power generating companies	This finance solution will be piloted in LGUs with BSAPs and BFPs
	Number of proposals submitted to power generating companies	0	0	2	3	3	3	Limited understanding of biodiversity and its importance among local government staff	
	Amount of financing mobilized	PhP1.3B ⁸⁰		5% of baseline (PhP65M)	5% of baseline (PhP65M)	5% of baseline (PhP65M)		Low capacity to develop project	Friends of PBSAP will be engaged in

⁸⁰ As of October 2017, this is the balance of the Reforestation and Watershed Management, Health & Environment Enhancement Fund (DOE)

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Expected Outputs	Indicators	Baseline	Targets					Risks	Measures
		2017	2018	2019	2020	2021	2022		
								proposals on biodiversity	providing technical assistance to LGUs
	Number of partnerships for this solution			1	1	1			
11. Policy support to Malampaya Fund bill)	Number of policy briefs, information materials developed for Malampaya Fund	1	0	0	1	0	0	Positioning the bill as a priority among other key critical national priorities for Congress will be challenging	The Office of Cong. Sato will be continuously engaged on this bill
	Number of consultations conducted for Malampaya Fund	1	0	1	1	1	1		
	Number of partnerships for this solution			1					
12. Policy paper on ecological fiscal transfers	Study on budget allocations/ transfers for the policy paper to articulate ecological index	0	0	1	0	0	0	Existing data gaps may hamper progress	
	Ecological index criteria	0	0	1	0	0	0		
	Stakeholder consultation	0	0	1	0	0	0	Involving stakeholders from all regions will be challenging	The DILG, pilot BSAP & BFP LGUs will be actively engaged
	FGDs			1					
	Draft policy paper	0	0	1	0	0	0		
	Stakeholder consultation/ FGDs	0	0	1	0	0	0		

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Expected Outputs	Indicators	Baseline			Targets			Risks	Measures
		2017	2018	2019	2020	2021	2022		
	Consultations within DENR & DILG	0	0	0	2	0	0		
	Number of partnerships for this solution			1					
13. Resources mobilized from individual donors for biodiversity programs and projects	Approved campaign (including use of revenue) and promotion plan for Kali by BMB	0	0	Vetted Kali campaign & promotion plan	0	0	0		
		0	0	Beneficiary account/org anization identified	0	0	0		
		0	0	“Donate” page for Kali in M&E platform	0	0	0		
		0	0	At least 5 videos/ stories for campaign	0	0	0		
	Number of partnerships for this solution	0	0	1	1	1	0	NGOs may lack sufficient capacity to administer and deliver the funds	Careful screening of NGOs will be undertaken

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Country outcome: Long term implementation of biodiversity actions is supported by sustainable financing mechanisms involving government, private sector and the citizenry									
Expected Outputs	Indicators	Baseline		Targets				Risks	Measures
		2017	2018	2019	2020	2021	2022		
	Amount of resources mobilized	0	0	PhP5M	PhP10M	PhP10M	PhP5M	Biodiversity is not a priority for donors	A promotions plan to raise awareness will be developed and implemented
14. Resources mobilized from Filipino migrants and overseas workers for biodiversity programs and projects	Partnership between the government through the Commission on Filipinos Overseas (CFO), Overseas Workers Welfare Administration (OWWA) and the provincial LGUs in identifying site-based projects and running campaigns on PBSAP programs	0	0	MOA	0	0	0	Biodiversity has traditionally not been included in existing donation platforms	<p>The CFO will be actively engaged through regular meetings that may include brief presentations on BD conservation</p> <p>Possibility of MOA between CFO & DENR will be explored</p> <p>Participation of DENR in CFO's Ugnayan program, which promotes projects that overseas migrants may want to support, will be encouraged.</p>
	Repository of proceeds and beneficiary project/s	0	0	Identified repository of proceeds & projects	Identified repository of proceeds & projects	Identified repository of	0		

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Country outcome: Long term implementation of biodiversity actions is supported by sustainable financing mechanisms involving government, private sector and the citizenry									
Expected Outputs	Indicators	Baseline	Targets					Risks	Measures
		2017	2018	2019	2020	2021	2022		
							proceeds & projects		
	Number of biodiversity programs/ projects ready for diaspora	0	0	At least 2 programs	At least 2 programs	At least 2 programs	0		
	Number of partnerships for this solution (i.e. money transfer companies on developing a donation page on their website/ money transfer process)	0	0	1	1	1	0	Money transfer companies can be reluctant to participate	Transfer companies will be continuously engaged and provided with options for participation A successful model will be identified and promoted
	Amount of resources raised	0	0	0	PhP20M	PhP30M	PhP30M	Commission on Filipinos Overseas and/or OWWA may not be receptive to biodiversity programs/ projects	Continuously engage with CFO and OWWA and provide them with options for participation
								Low interest from target audience	Develop and implement a promotions plan

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Expected Outputs	Indicators	Baseline	Targets					Risks	Measures
		2017	2018	2019	2020	2021	2022		
15. Report on private sector investments in biodiversity	Number of meetings corporates/ foundations to introduce PBSAP	0	4 ⁸¹	6	8	9	0	Corporates may prioritise other areas, being more aligned with business interests	Identify private sector CSR champions and engage other corporates through them
	Number of CSR initiatives branded as PBSAP programs	0	0	5	5	5	0		
	Number of biodiversity programs/ projects ready for CSR	0	0	10	10	15	0		
	Number of partnerships for this solution (between corporate and DENR, NGO or LGU)	2 ⁸²	0	2	3	3	0	Low interest of corporates	Continuously engage corporates
								Readiness of DENR and NGOs to enter into partnerships	Revisit DENR policies on private sector engagement Develop and conduct capacity building activities
Amount of resources mobilized	PhP1M ⁸³	0	PhP100M	PhP300M	PhP300M	PhP300M	Private sector may have programs of their own	Private sector programs to be tagged against PBSAP targets to estimate their contribution	

⁸¹ HSBC, Shore It Up Foundation, Ayala Corporation, Ayala Energy Corporation

⁸² MOA between DENR & TeaM Energy Foundation, Inc. for CSR programs in Mt. Banahaw-Cristobal NP and Manleluag Spring Protected Landscape

⁸³ Worth of TEFI's CSR programs for Mt. Banahaw-Cristobal NP and Manleluag Spring Protected Landscape

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Expected Outputs	Indicators	Baseline	Targets					Risks	Measures
		2017	2018	2019	2020	2021	2022		
16. Proposed policies on PPP for protected areas	Proposed PPP policy to spell out procedures and allowable modalities of utilization to ensure biodiversity safeguards in place	0	0	1	0	0	0	Low support for enabling policy	Note: PPPs are included in the ENIPAS IRR already
	Modality of PPP arrangements in protected areas	0	0	0	1	0	0		
	Number of partnerships for this solution			1					
	Amount of resources mobilized	0	0	0	0	0	PhP1B	Long period required to convince private entities to buy into the model	Assistance from the Public-Private Partnership Center will be sought
17. Scoping study on impact investment	Meetings with the Development Bank of the Philippines and other potential investors	0	0	1	0	0	0		
	Number of partnerships for this solution			1					
18. Funds mobilized from gaming applications	Feasibility study that will consider ROI, turnover and management of app	0	0	FS	0	0	0		
	Functional app	0	0	App testing	0	0	0	Potential design challenges	

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Expected Outputs	Indicators	Baseline		Targets				Risks	Measures
		2017	2018	2019	2020	2021	2022		
and peripherals	App launch	0	0	Launch	0	0	0		
	Number of projects and beneficiaries for app revenues	0	0	At least 1 project supported	At least 2 projects supported	At least 2 projects supported	0		
	App turn-over	0	0	0	0	0	Turnover		
	Number of partnerships for this solution			1					
	Amount of resources mobilized	0	0	0	PhP500M	PhP500M	PhP1B	Interest from potential gamers is unpredictable	Promotions plan to be developed and implemented to raise interest
19. Proposed policies that enhance BD investment and financing	Number of policy proposals/policies influenced by data on BD finance, economic valuation and natural capital accounting	4 ⁸⁴	4	11 ⁸⁵	11	11	11	Limited incentives for sectoral departments to champion policies	Policies to be developed will be demand-driven
	Number of partnerships for this solution			2	1	1			

⁸⁴ Philippine Genetic Resources and Access and Benefit-sharing Bill and draft Executive Order; Expanded NIPAS Bill; Draft DENR AO on integrating biodiversity in mining activities

⁸⁵ Human-wildlife conflicts; greening public infrastructure; PSA concerns; 4Ps; Compensation for ES Value Improvement + baseline; Water bill of Cong Sato; Plant genetic resources bill of Cong Sato

APPENDIX I – RESPONSES TO COMMENTS RECEIVED ON DRAFT TE REPORT

To the comments received on the 7, 11 and 20 of May 2019 for the Terminal Evaluation of EU UNDP Project on Building Transformative Policy and Financing Frameworks to Increase Investment in Biodiversity Management - Phase I (BIOFIN)

The following comments were provided in track changes to the draft Terminal Evaluation report; they are referenced by institution (“Author” column) and track change comment number (“#” column):


Author	#	Para #/ Comment location	Comment/Feedback on draft TE report	TE response and actions taken
Blerina Gjeka	1	Project Summary Table on pg iv	Amount in USD of co-financing that was previously presented in euro 2.4 here given in USD + adding the UNDP’s contribution of the Policy Specialist for Innovative Finance for 4.5 years	Comment is appreciated. Co-financing information has been placed in Footnote 18 under Table 3..
Onno van den Heuvel	2	Para 32	You may want to emphasise even further that the primary objective of Phase I was the development of the new methodology and not its implementation, with the logframe being tailored for this purpose. You could add that while the logframe does not provide much guidance, the BIOFIN Workbook does, while not in terms of indicators but in terms of how the outputs should be formulated.	Comments are appreciated. Edits have been made in Para 32 to reflect this comment.
Onno van den Heuvel	3	Para 35	I would not go as far as calling it the foundation. There were also other ground-breaking reports such as the 2010 Global Canopy Programme ‘Little Biodiversity Finance Book’ and the 2013 OECD ‘Scaling-up Finance Mechanisms for Biodiversity’	Comment is appreciated. Edits have been made in Para 35 as well as Para 26.
Onno van den Heuvel	4	Para 37	You could add here that the Prodoc did not, but the BIOFIN Workbook does, with detailed guidance on engaging finance ministries, the private sector etc. I think it is safe to say the Workbook has filled to some extent the gap in guidance that existed because of the limited focus of the logframe on national implementation.	Agreed. Additions and edits made to Para 37.
Onno van den Heuvel	5	Para 40	If you agree to add, this has become one of our most important partnerships	Agreed. Edits made to accommodate this suggestion.
Blerina Gjeka	6	Para 41	The initial language was pilot countries, but perhaps it is better to use “member countries” which we do as they are all implementing the methodology and not only piloting	Comment is appreciated. However, this Evaluation needs to refer to pilot countries since this was the terminology used in the ProDoc.

Author	#	Para #/ Comment location	Comment/Feedback on draft TE report	TE response and actions taken
				<i>Member countries would be more appropriate for Phase 2.</i>
<i>Blerina Gjeka</i>	<i>7</i>	<i>Para 45</i>	<i>Suggestion, as NSCs were very active in all the countries (in some even met more often than quarterly)</i>	<i>Information is appreciated and edits have been made in Para 45.</i>
<i>Onno van den Heuvel</i>	<i>8</i>	<i>Para 63</i>	<i>Probably it can be mentioned already here that this includes all the global activities, or it could suggest very high spending on the team</i>	<i>Agreed. Edits made in Para 63.</i>
<i>Onno van den Heuvel</i>	<i>9</i>	<i>Para 66</i>	<i>Perhaps it would be useful to clarify that while not as much reflected in the logframe, we did have a standardised national level workplan with indicators that fulfilled this role at national level, even though its use was not fully streamlined.</i>	<i>Agreed. Edits made in Paris 66.</i>
<i>Onno van den Heuvel</i>	<i>10</i>	<i>Para 68</i>	<i>Do you want to mention we later developed a template for exit strategies?</i>	<i>Edits were made in Paris 68 to reflect that the ToC serves as a tool for defining exit strategies.</i>
<i>Onno van den Heuvel</i>	<i>11</i>	<i>Para 112</i>	<i>Perhaps you want to refer to the numerous references by countries on BIOFIN in CBD discussions, including statements on the need to expand and continue BIOFIN within the formal COP 12, 13 and 14 resource mobilisation decision texts,</i>	<i>Agreed. Edits made to Para 112 with the addition of a footnote to illustrate the CBD decision.</i>
<i>Onno van den Heuvel</i>	<i>12</i>	<i>Para 120</i>	<i>Perhaps you can refer to the fact that a number of mechanisms/laws was formally adopted in countries, including the new PA law in the Philippines, legislation in Kazakhstan, new budget proposals in Guatemala and Georgia etc.</i>	<i>Agreed. Comment added to Para 120 plus a footnote on the specific examples.</i>
<i>Onno van den Heuvel</i>	<i>13</i>	<i>Table 12, Outcome, pg 52.</i>	<i>With regards to financial resources, this should be 22 out of 30 and an additional 5 countries.</i>	<i>Edits made in table to reflect comment.</i>
<i>Onno van den Heuvel</i>	<i>14</i>	<i>Para 135</i>	<i>Again, it can't harm to remind that also the primary objective was developing/piloting a methodology rather than national implementation</i>	<i>See response on Comment #1, and edits made in Para 132.</i>

APPENDIX J - EVALUATION CONSULTANT AGREEMENT FORM

Evaluators:

1. Must present information that is complete and fair in its assessment of strengths and weaknesses so that decisions or actions taken are well founded.
2. Must disclose the full set of evaluation findings along with information on their limitations and have this accessible to all affected by the evaluation with expressed legal rights to receive results.
3. Should protect the anonymity and confidentiality of individual informants. They should provide maximum notice, minimize demands on time, and respect people's right not to engage. Evaluators must respect people's right to provide information in confidence, and must ensure that sensitive information cannot be traced to its source. Evaluators are not expected to evaluate individuals, and must balance an evaluation of management functions with this general principle.
4. Sometimes uncover evidence of wrongdoing while conducting evaluations. Such cases must be reported discreetly to the appropriate investigative body. Evaluators should consult with other relevant oversight entities when there is any doubt about if and how issues should be reported.
5. Should be sensitive to beliefs, manners and customs and act with integrity and honesty in their relations with all stakeholders. In line with the UN Universal Declaration of Human Rights, evaluators must be sensitive to and address issues of discrimination and gender equality. They should avoid offending the dignity and self-respect of those persons with whom they come in contact in the course of the evaluation. Knowing that evaluation might negatively affect the interests of some stakeholders, evaluators should conduct the evaluation and communicate its purpose and results in a way that clearly respects the stakeholders' dignity and self-worth.
6. Are responsible for their performance and their product(s). They are responsible for the clear, accurate and fair written and/or oral presentation of study imitations, findings and recommendations.
7. Should reflect sound accounting procedures and be prudent in using the resources of the evaluation.

Evaluation Consultant Agreement Form⁸⁶	
Agreement to abide by the Code of Conduct for Evaluation in the UN System	
Name of Consultant: <u>Roland Wong</u>	
Name of Consultancy Organization (where relevant): _____	
I confirm that I have received and understood and will abide by the United Nations Code of Conduct for Evaluation.	
Signed at <u>Surrey, BC, Canada</u> on <u>June 28, 2019</u>	

⁸⁶www.unevaluation.org/unegcodeofconduct