



GEF/C.68/05/Rev.01
December 18, 2024

68th GEF Council Meeting
December 16-20, 2024
Virtual Meeting

Agenda Item 05

**STREAMLINING THE GEF PROJECT CYCLE:
REPORT FROM THE WORKING GROUP ON THE STREAMLINING PROCESS**

Recommended Council Decision:

The Council, having considered document GEF/C.68/05/Rev.01, *Streamlining the GEF Project Cycle: Report from the Working Group on the Streaming Process*, decides to:

- i. Welcome the report and the progress made by the GEF to date in streamlining its operations;
- ii. Request the Secretariat and Agencies to work with OFPs to continue to streamline the project cycle as detailed in Table 1 and present any required policy amendments for consideration by Council at the 69th Council meeting;
- iii. Request the Secretariat to undertake further analysis and elaboration of options for consideration as part of the preparation for GEF-9 negotiations, and
- iv. Request the Secretariat to report on implementation of the measures at the 70th Council meeting.

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Definitions and Acronyms

Agency Fee means the financial resources provided to the Agency in connection with the implementation of a GEF project.

CEO Endorsement Request means the applicable document that sets forth a fully developed Full-sized Project that is requesting endorsement for GEF financing.

Child Project means an individual project under a Program.

Concept: means either a PIF for FSPs and MSPs or a PFD for a program or an EA Template used for non-expedited EAs.

Enabling Activity (EA): means a project for the preparation of a plan, strategy or report to fulfill commitments under a Convention.

EA Approval Request: means the applicable document that sets forth a fully developed Enabling Activity that is requesting approval for GEF financing.

Full-sized Project (FSP): means a GEF Project Grant of more than five million US dollars.

GEF Agency: means an institution eligible to request and receive GEF resources directly from the GEF Trustee on behalf of an eligible recipient for the design and implementation of GEF-financed projects.

GEF Operational Focal Point (OFP): means a government official nominated by a GEF Participant (as defined by the Instrument) who acts as the principal contact point for GEF activities in the country.

GEF Project: means an activity or set of activities that promote the achievement of the purposes of the GEF for which resources from any of the Trust Funds operated by the GEF has been requested by the Agency on behalf of an eligible recipient and/or approved by the GEF Council or the CEO.

Global Environmental Benefits: means positive outcomes of global reach derived from financial investments in environmental sustainability at the local, national, regional and global levels.

Guidelines: means additional instructions, procedural steps, and explanatory information to assist partners in the implementation of this Policy.

Intersessional Work Program: means a group of individual FSP PIFs (Project Information Form) that is proposed by the Secretariat and presented to the GEF Council in between Council meetings for its approval by mail.

Lead Agency: means an Agency that coordinates all activities under a Program.

Major Amendment: means a change in project design or implementation that has a significant impact on the project's objectives or scope, or an increase of the GEF Project Grant of more than five percent.

Medium-sized Project (MSP): means a GEF Project Grant of less than or equivalent to five million US dollars.

MSP Approval Request: means the applicable document that sets forth a fully developed Medium-sized Project that is requesting approval for GEF financing.

Project Document: means the applicable GEF Agency document containing final plans for a project, including rationale, budgets, and implementation arrangements submitted for CEO endorsement or approval.

Project Executing Entity: means an organization that executes a GEF Project, or portions of it, under the supervision of an Agency, including national or sub-national government agencies, civil society organizations (CSOs), private sector entities, or academic institutions, among others.

Project Grant: means the resources provided to a GEF Project to support its implementation. It does not include Project Preparation Grants or Agency Fees.

Project Identification Form (PIF): means the applicable document that sets forth the concept of a FSP or MSP that is requesting GEF financing.

Project Preparation Grant (PPG): means the funding provided to support the preparation of a FSP or MSP.

Program: means a longer-term and strategic arrangement of individual yet interlinked projects that aim at achieving large-scale impacts on the global environment.

Program Commitment Deadline: means the date included in a Program Framework Document before which GEF Agencies participating in a Program are required to submit Child Project documents for Secretariat review for CEO endorsement (in the case of FSPs) or approval (in the case of MSPs).

Program Framework Document (PFD): means the document that sets forth the concept of a Program that is proposed for GEF financing.

Total GEF Resources: means the total amount of funding requested by or provided to a single GEF Project or Program. This amount includes the PPG, the Project Grant, and associated Agency Fees.

Trust Fund: means any trust fund that serves the objectives of the GEF, including the GEF Trust Fund, the Least Developed Countries Fund (LDCF), the Special Climate Change Fund (SCCF), the Nagoya Protocol Implementation Fund, or any future trust funds established under the authority of the GEF Council.

Work Program: means a group of individual FSP PIFs and PFDs that is presented for Council approval in a Council meeting.

Work Program Cover Note: means a document that summarizes and analyzes the Work Program, highlighting how the individual projects contribute to the achievement of GEF goals.

1. Background

i. Goal for Streamlining and Related Council Decisions to Date

1. The GEF-8 Policy Recommendations¹ endorsed by Council elaborated that further analysis and identification of actions across all aspects of GEF programming would be undertaken by the Secretariat, aimed at streamlining processes, reducing administrative burden, increasing efficiency and reducing costs associated with GEF investments.

2. It was agreed that during GEF-8, a review of the project and program cycle would seek to identify areas for further streamlining and efficiency. Through consultations with Agencies, recipient countries and others, including the Scientific and Technical Advisory Panel (STAP) and Trustee as appropriate, and taking into consideration the findings and recommendations of OPS7, concrete measures would be identified and operationalized. Issues requiring Council approval would be submitted for deliberation by Council as needed.

3. Consequently, in 2023, the Secretariat initiated cross-cutting work to identify further streamlining options throughout GEF Partnership operations, involving all actors in the project cycle, in accordance with GEF-8 Policy Recommendations. Following consultations with GEF Agencies, the Secretariat prepared document GEF/C.66/08/Rev.03, *Streamlining the GEF Project Cycle*². At its 66th meeting, the GEF Council, having considered this document, approved an immediate measure to increase the cap for Medium-Sized Projects from US\$ 2 million to US\$ 5 million, while still requiring Mid-Term Reviews for projects above US\$ 2 million.³ Elaboration of a new Project Cycle for the Global Biodiversity Framework Fund also resulted in development of a streamlined approach. This approach, particularly the use of a ‘one-step’ approval, has informed development of the streamlining proposals for the other GEF trust funds.

4. The Council also decided to establish a Working Group (WG) to further elaborate options to streamline the GEF project cycle, including the non-exhaustive list of issues and potential measures provided in Annex 1 of the Council document GEF/C.66/08/Rev.03. Council Decision 3/2024 requested “the Secretariat and an ad hoc working group of interested Council Members and Alternates equally representing donors and recipient countries, to elaborate additional measures for streamlining the GEF project cycle, taking into account ongoing efforts to enhance coordination and harmonization across the climate and environment funds, in consultation with GEF Agencies, GEF Focal Points and others as appropriate, for consideration by Council at its 67th and 68th meetings.”

ii. Council Working Group on Streamlining and Summary of Work to Date

5. In accordance with Decision 3/2004, a Council Working Group (WG) on Streamlining was established in April 2024, consisting of representatives from Brazil, France, India, Netherlands, Norway and the United Kingdom.

¹ GEF/R.08/32, REVISED POLICY RECOMMENDATIONS, April 4, 2022
https://www.thegef.org/sites/default/files/documents/2022-04/GEF_R.08_32_Revised_Policy_Recommendations.pdf

² https://www.thegef.org/sites/default/files/documents/2024-02/EN_GEF.C.66.08.Rev_03_Streamlining_GEF_Project_Cycle.pdf

³ Other requirements applicable to projects over \$2 million were unchanged, e.g. applicable PMC caps

6. The goal of the WG was to facilitate structured and inclusive dialogue and deliberation among the GEF Secretariat and Council, in consultation with relevant GEF partners as appropriate, toward identifying and considering further options to streamline the GEF project and program cycle.
7. Taking into consideration the issues presented in the Annex of Council document GEF/C.66/08/Rev.03, the WG reviewed analytical work that could assist in exploring potential options and consider good practices and/or lessons/examples from similar climate and environment funds.
8. Since its establishment, the WG met virtually seven times (April 9, April 23, May 9, June 27, August 20, October 9 and November 6). The WG first reviewed the current status of the project cycle and the impact of various efficiency and streamlining measures introduced by the Secretariat in recent years.
9. Following guidance from Council at its 66th meeting, the WG focused on the project and program cycle, identifying a need for further data collection and analysis that can help WG to develop options for further improvements in project processing times by different actors across the partnership. Also following this guidance, the WG did not consider other issues listed in the previous Council paper, such as project management costs, which were beyond the scope of the WG terms of reference.
10. At its 67th meeting in June 2024, the Council considered a progress report by the WG, GEF document GEF/C.67/05/Rev.01, *Streamlining the GEF Project Cycle: Report from the Working Group on the Streamlining Process*. Appreciating the work of the WG, the Council indicated support for the WG's continued work up to the 68th Council meeting in December 2024 and endorsed continued work by the Secretariat as outlined in this report, with support from Agencies and others as appropriate. The Council encouraged Agencies to also identify areas for further streamlining and efficiencies within their own processes and communicate these to the Secretariat and Working Group. The Council endorsed further development of proposals for decision at its 68th meeting in December 2024, considering advance consultation requirements for any proposals requiring changes to policy and guidelines.
11. Emphasizing a collaborative approach involving various GEF stakeholders, the WG and the Secretariat reached out to GEF Agencies and Operational Focal Points (OFPs) for their perspectives on potential streamlining actions.
12. During the 67th Council meeting, the WG held an in-person consultation with GEF Agencies regarding their views on current bottlenecks and potential improvements throughout the GEF project cycle. After the meeting, GEF Agencies shared their joint comments and recommendations with the WG in writing. Agency comments and recommendations are presented in Annex 1 of this paper.
13. Subsequently, to better understand the perspective of OFPs, the Secretariat engaged a short-term consultancy to collect insights from OFPs globally through a survey and a set of interviews. The primary objective of this exercise was to gather evidence directly from OFPs on their experiences with GEF processes throughout the project cycle and identify areas for improvement and streamlining. The findings from this worldwide consultation with OFPs are also presented in Annex 1 of this paper.

14. The G20 Sustainable Finance Working Group also issued its report on the climate and environmental funds, providing additional insights, analysis and recommendations that have been taken into consideration by the GEF Secretariat.⁴

15. The WG and the Secretariat also took note of ongoing harmonization efforts across Multilateral Climate Funds, i.e. GEF, Green Climate Fund (GCF), Climate Investment Funds (CIFs) and Adaptation Fund (AF), which have been cooperating to assess potential efficiency gains from harmonization of their processes. Annex 2 summarizes related developments.

16. Based on these consultations and analytical work by the Secretariat, the WG has identified a set of additional streamlining measures for Council consideration at its 68th meeting, as elaborated in this paper.

2. Proposed Streamlining Measures

17. The package of Streamlining Measures presented in Table 1 aims to strengthen the GEF’s ability to realize its mission and to enhance its ability to use its financing effectively. Table 1 outlines the critical steps the GEF Secretariat, Implementing Agencies and Operational Focal Points will take beginning during the current GEF-8 cycle to achieve key objectives, the expected success indicators, and anticipated costs and trade-offs.

18. Streamlining objectives will be achieved through clearly defined actions and time-bound deliverables. The Secretariat will track and report on progress in implementing the full set of actions, sequenced over GEF-8, through an Information Note presented prior to the last Council meeting in calendar 2025. The impact of these actions will be assessed using success indicators and the GEF-9 Results Measurement Framework would be expected to track the results of implementation of key measures.

Table 1. Summary of Proposed Streamlining Actions

ACTIONS	EXPECTED OUTCOMES	TRADE-OFFS	MODALITY	TIMELINE
GEF SECRETARIAT				
MOVE TO ONE-STEP APPROVAL PROCESS FOR ALL GEF FUNDING MODALITIES				
Phase out the two-step approval process for all MSPs up to US\$ 5 million at the end of the GEF-8 Cycle	<ul style="list-style-type: none"> ■ By end of GEF-8: faster preparation and development of MSPs for approval ■ By end of GEF-8: development and use 	Submissions at the beginning of the next replenishment cycle may be slower while countries and Agencies formulate	<u>Policy change to be approved by Council in a meeting</u>	By C.70

⁴ *Accelerating Sustainable Finance for Emerging Markets and Developing Economies: Independent Review of the Vertical Climate and Environmental Funds. G20 Independent High-Level Expert Group (G20 IHLEG, 2024).* The report is available at www.g20sfwg.org.

	of a streamlined and simplified MSP approval template.	country portfolios to align with replenishment programming directions and national priorities and strategies.		
Promote increased use of existing delegated approval for Medium-Sized projects (MSP) up to US\$5 million.	<p>■ By end of GEF-8: project approvals are expedited.</p> <p>Current coincidence of timing for PIF reviews and Endorsement requests reduced by de-linking reviews from Council dates.</p>	Greater percentage of GEF funding approved without direct Council approval	<u>Guidelines change under delegated CEO authority</u>	Feb 2025
Develop a 'one-step' project cycle for all projects, for application in GEF-9.	<p>■ By GEF-9: a more unified project cycle across the GEF family of funds, providing a simplified process for countries, agencies.</p> <p>This unification would also enable blending of resources across GEF administered funds, including GBFF, as appropriate.</p>	Faster project implementation requirement may be challenging for Agencies and countries.	<u>Policy change to be approved by Council in a meeting</u>	<u>1st Council meeting of GEF-9</u>
SIMPLIFY TEMPLATES AND STREAMLINE REVIEWS				
Simplify PIF-PPG templates and one-step MSP approval with page limits, requiring summary information only.	<p>■ By end of GEF-8: concept preparation and reviews will take place faster.</p>	<p>Might result in less information/data collection at PIF/PPG stage.</p> <p>Portal enhancements needed</p>	<u>No need to modify Guidelines or Policy</u>	Feb 2025
Streamline GEFSEC project reviews to focus on technical and financial aspects, budget and institutional	<p>■ By mid-2025: project reviews will take place faster.</p>	Opportunities for project-specific quality improvement on gender,	<u>No need to modify Guidelines or Policy</u>	Feb 2025

arrangements with <i>Agency Certification of overall Agency compliance with environmental and social safeguards, gender, KM and stakeholder engagement requirements.</i>		stakeholder, KM, ESS could be missed (to be tracked via Tier 1 indicators)		
ENHANCE AND ENFORCE SERVICE STANDARDS				
Introduce an expiration date for signed OFP Letters of Endorsement of 4 months.	■ By end of GEF-8: Agencies would expedite their PIF submissions to the Secretariat.	System (Portal) enhancement needed to allow OFP direct endorsement in Portal. Securing new LOEs after expiration could introduce delays.	<u>Guidelines change to be approved by the CEO</u>	Feb 2025
Track Agency and Secretariat service standards ⁵ via the GEF Portal with automatic notifications sent to parties when delays occur.	■ By end of GEF-8: greater awareness of deadlines incentivizes early action.	System (Portal) enhancement costs	<u>No need to modify Guidelines or Policy</u>	Feb 2025
IMPLEMENT GEF PORTAL ENHANCEMENTS				
Develop a costed proposal to enhance Portal functions, ease of use, and improved accessibility for OFPs, Agencies and Secretariat, for inclusion in GEF FY26 corporate budget and subsequent budgets.	■ By end of FY26: greater transaction efficiency, with project/portfolio information available to OFPs, Agencies	Development cost and potential delays to implement	<u>FY26 Admin. Budget approval by Council.</u> <u>No need to modify Guidelines or Policy</u>	<u>FY26 and on-going</u>

⁵ See para 14 (on page 32) of the Guidelines on the Project and Program Cycle Policy (2020 Update) https://www.thegef.org/sites/default/files/documents/GEF_Guidelines_Project_Program_Cycle_Policy_20200731.pdf

<p>Enable automatic notifications, alerting parties to key deadlines, required documentation, missing information in submissions, delays in submissions, etc.</p>	<p>■ By end of FY26: greater awareness of deadlines incentivizes early action</p>	<p>System (Portal) enhancement costs</p>	<p><u>No need to modify Guidelines or Policy</u></p>	<p>End FY26 and on-going</p>
<p>Update key implementation modules in the Portal:</p> <ol style="list-style-type: none"> 1. Project Implementation Report; 2. Mid-Term Review and Terminal Evaluation; 3. Program Progress Monitoring Report 	<p>■ By end of GEF-8: portfolio-wide monitoring is enhanced, with increased accountability and improved reporting on progress and challenges</p>	<p>Learning curve with the updated interface or functions for Agencies mitigated by training. Involves IT development and testing time.</p>	<p><u>Guidelines change to be approved by the CEO</u></p>	<p>June 2025</p>

PROJECT MONITORING

<ol style="list-style-type: none"> 1. Agencies to submit annual Program Progress Monitoring Reports covering the latest completed fiscal year (i.e. para 29 of current Monitoring Policy). 2. Remove requirement to submit a Final PIR on progress over the Fiscal Year during which TE is also being submitted (i.e. para 15 of current Monitoring Policy). 	<p>■ By end of GEF-8: overall, time savings as duplicative steps are eliminated.</p> <ol style="list-style-type: none"> 1. Child project level data feeds into program progress report in a timely manner and the reporting period aligns with the one used for projects. 2. Time savings due as a duplicative step is eliminated. 	<ol style="list-style-type: none"> 1. Agencies can no longer submit yearly updates on as needed basis. 2. Teams preparing TEs need to ensure latest values as at completion feeds into TE, with no longer an ability to rely on Final TE values. 	<p><u>Policy change to be approved by Council in a meeting</u></p>	<p>By C.69</p>
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<p>3. Make available dedicated reporting provisions to NGI through the PIR (i.e. para 15 of current Monitoring Policy).</p> <p>4. Ensure SGP projects report through PIRs, providing the same data points and information as regular GEF projects (i.e. paragraph 33-38 of the current Monitoring Policy).</p>	<p>3. More streamlined reporting process across the portfolio.</p> <p>4. More streamlined reporting process across the portfolio.</p>	<p>3. Need to develop related IT fields, train Agencies on the change.</p> <p>4. None</p>		
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CO-FINANCING

<p>1. Recognize in guidelines the distinction between joint cofinancing (e.g. funds managed through the project budget by the executing entity) and parallel cofinancing (i.e. funds managed separately by other entities).</p> <p>2. Develop guidelines for reporting of parallel and other co-financing as additional funds leveraged outside the GEF project</p> <p>3. Revise co-financing guidelines for CSO and private sector execution to be managed more flexibly by introducing ranges for expected contributions and respective shares of Project Management Costs, based on the type</p>	<p>■ By end of GEF-8: clearer definitions and methods encourage transparency and enhance the speed of securing and processing co-financing.</p>	<p>Transition to new reporting will need to be clearly explained to ensure that distinction between joint and parallel co-financing is not interpreted as a sudden drop in the ability of the GEF to attract co-financing</p> <p>Impact on GEF-8 targets</p>	<p><u>Policy change to be approved by Council in a meeting</u></p>	<p>First Council Meeting of GEF-9</p>
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and size of co-financing institutions. 4. Develop guidelines on how to measure financial equivalence and track in-kind co-financing.				
PROJECT CYCLE GUIDELINES, CANCELLATION				
1. Require Agency submissions with sufficient time for GEFSEC Review and Council circulation (e.g. submission to GEFSEC at least 8 weeks prior to automatic cancellation trigger date for projects not requiring circulation to Council, and 12 weeks for projects requiring circulation to Council).	<p>■ By end of GEF-8: adequate time for Secretariat and Council reviews would enhance quality at entry.</p>	Agencies will need to submit earlier	<u>Policy change to be approved by Council in a meeting</u>	By C.69
1. Clarify definitions, exception criteria and procedures for GEF agencies seeking approval for Dual Implementation and Execution Role at approval 2. To clarify definitions and procedures related to major/minor amendments in project/program execution after approval	<p>■ By end of GEF-8: clearer definitions and methods would encourage transparency, discourage ineligible requests and enhance the speed of processing approvals.</p>	Transition to new procedures, templates may be disruptive if implemented prior to end of GEF cycle	<u>Policy change to be approved by Council in a meeting</u>	By C.69
Issue of New FCV Guidance. 1. To provide guidance for projects affected by fragile and conflict affected situations	<p>■ By Dec 2024: Agencies accessing guidance for GEF programming in FCS.</p>	n/a	Issued already in Nov 2024	Nov 2024

ADDRESS NON-PROJECT CYCLE POLICY ISSUES RELATED TO SPEED, EFFICIENCY AND ACCOUNTABILITY

<p>Provide guidance to Agencies to clarify project related costs by (i) describing thresholds for agency fee, PMC, M&E; and (ii) circulating a summary that Agency Coordinators can use with their project teams to clarify permissible GEF costs.</p>	<p>■ By end of GEF-8: clarity of requirements reduces iteration and processing time within Agencies, enhancing speed, efficiency and accountability.</p>	<p>n/a</p>	<p>No policy or guidelines amendment needed</p>	<p>Feb 2025</p>
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GEF AGENCIES

PARTICIPATE ACTIVELY IN PROJECT PREPARATION AND SUPERVISION MISSIONS

<p>Ensure active participation of agency staff in project preparation missions and activities (the cost of which is covered by Agency Fee), engaging with OFPs and reducing reliance on external experts.</p>	<p>■ By end of GEF-8: reduced dependency on consultants whose availability may cause delays in preparation and enhanced Agency engagement with OFPs during project preparation.</p>	<p>May not be feasible for all Agencies due to different business models Not all OFPs may have capacity to engage with agencies – to be mitigated to a certain degree through CES funding to OFPs</p>	<p><u>Guidelines change to be approved by the CEO</u></p>	<p>Feb 2025</p>
<p>Actively communicate responsibilities vis-a-vis the activities and responsibilities covered by the Agency Fee (e.g. need to involve their staff in the preparation of PIFs and CEO Endorsements/ CEO Approvals)</p>	<p>■ By the end of GEF-8, improved internal and OFP awareness of Agency responsibilities vis a vis activities covered by the Agency Fee</p>		<p><u>No need to modify Guidelines or Policy</u></p>	<p>Feb 2025</p>

Conduct at least one supervision mission in person (the cost of which is covered by the Agency Fee), ensuring hands-on implementation oversight by Agency.	■ By end of GEF-8: greater engagement with country representatives, oversight, adaptive management.	May not be feasible for all Agencies due to business models Increased supervision costs	Guidelines change to be approved by the CEO	Feb 2025
ENGAGE REGULARLY AND EFFECTIVELY WITH OFPs				
Request inputs from OFPs during project preparation	■ By end of GEF-8: greater engagement with country representatives, and better reflection of country context in project design.	Could introduce delays	<u>Guidelines change to be approved by the CEO</u>	Feb 2025
Request OFPs to review and provide comments on PIRs, MTRs, and TEs in advance of finalizing these reports and submitting to the Secretariat.	■ By end of GEF-8: greater engagement with country representatives, oversight, adaptive management.	Could introduce delays	<u>Guidelines change to be approved by the CEO</u>	Feb 2025
Notify OFPs in advance of supervision missions and invite them to join.	■ By end of GEF-8: greater engagement with country representatives, oversight, adaptive management.	May increase supervision costs Could introduce delays	<u>Guidelines change to be approved by the CEO</u>	Feb 2025
Organize a virtual <i>Annual GEF Portfolio Review Meeting</i> with each OFP (also engaging Convention Focal Points) to review and discuss the status and health of their respective GEF portfolios, ahead of and in preparation for agency and OFP inputs to the GEF Annual Monitoring Report.	■ By end of GEF-8: greater engagement with country representatives, oversight, adaptive management.	n/a	<u>Guidelines change to be approved by the CEO</u>	Feb 2025

ENSURE STRONG INSTITUTIONAL ARRANGEMENTS FOR IMPLEMENTATION

Agencies to identify qualified local partners and implement measures to strengthen local institutional capacity	<ul style="list-style-type: none"> ■ By end of GEF-8: greater use of local executing entities. This could reduce Agency requests for dual implementation and execution. 	Could introduce delays	Guidelines change to be approved by the CEO	Feb 2025
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OPERATIONAL FOCAL POINTS

ENGAGE ACTIVELY AND EFFECTIVELY IN PROJECT DEVELOPMENT

OFPs to collaborate with Agencies to make upstream contributions to project preparation, country portfolio formulation and development.	<ul style="list-style-type: none"> ■ By end of GEF-8: OFPs ensure project preparation takes into consideration country context and priorities. 	Could introduce delays	Guidelines change to be approved by the CEO	Feb 2025
Encourage use of Steering Committee approach to in-country coordination and planning GEF investments	<ul style="list-style-type: none"> ■ Enhanced country level portfolio management by OFPs. ■ Wider use of the Steering Committee approach 			

ENGAGE ACTIVELY AND EFFECTIVELY IN PROJECT OVERSIGHT AND PORTFOLIO MANAGEMENT

Undertake in-country project/portfolio oversight activities, including field visits, making use of GEF-8 resources earmarked to support OFPs for this purpose	<ul style="list-style-type: none"> ■ By end of GEF-8: OFPs become aware of implementation issues and can raise/address them with agencies. This would prevent potential problems and delays in implementation. 	n/a	Guidelines change to be approved by the CEO	Feb 2025
Cooperate with Agencies on the preparation of	<ul style="list-style-type: none"> ■ By end of GEF-8: OFPs become aware 	OFP involvement might add delays to	Guidelines change to be	Feb 2025

PIRs, MTR and TEs, including participation in joint project oversight activities and virtual <i>Annual Portfolio Review Meetings</i> to inform PIRs, MTRs and TEs.	of implementation issues and can raise/address them with agencies. This would prevent potential problems and delays in implementation.	the PIR, MTR, TE processes.	approved by the CEO	
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Box 1. Recent GEF Portal Enhancements

The GEF Portal is a digital platform primarily used for the review and approval of proposals for GEF-funded projects. It also contains information and documentation on all projects in the GEF portfolio as well as ways to retrieve this information (reports, search feature, geo-location maps, etc.).

All OFPs and PFPs may access the GEF Portal and use it as a tool to support their roles and responsibilities as key GEF partners. The Portal landing page provides access in real time to each country’s portfolio of GEF funded projects and related documents. The Portal’s reporting and search features can be used to filter and select different types of information related to national projects, regional projects, and all GEF Integrated Programs and child projects.

At regional GEF workshops and introduction seminars, the Secretariat has been offering guidance on how to use the GEF Portal and there are plans for additional regional training on the Portal and other tools and resources available to support OFPs. In addition, the following Portal features have recently been expanded to OFPs and PFPs:

1. **Reports and data on GEF-8 STAR allocation** and use for each country in real time (the STAR Report).
2. **Reports and data on a wide range of project information across the entire portfolio** (the Extended General Report).
3. **Reports on project implementation in real-time**, including PIRs, MTRs and TEs.
4. **Email notifications** to automatically inform OFPs when a project in their portfolio has been reviewed and approved in the system.
5. **Country Fact Sheets** that summarize key data about each country’s GEF project portfolio.
6. **Geo-location information** that visually shows key information about projects in all regions and countries in a map-based format.

3. Implementation and Next Steps

19. With Council endorsement of the proposals in Table 1, the streamlining measures would be implemented by the Secretariat as follows:

- i. The Secretariat would draft the required guidelines and implementation plan (timeline: Jan-Feb 2025)
- ii. Any policy amendment proposals would be submitted to the 69th or subsequent Council meeting for deliberation and decision
- iii. GEF Secretariat would report to Council on implementation of the measures no later than the last Council meeting in calendar year 2025.

ANNEXES

Annex 1: Findings of Analysis and Consultations

A. Consultation with Agencies

20. The WG met with GEF Agencies in-person on June 19, 2024, during the 67th Council meeting and discussed Agency views on key issues and potential streamlining measures. Subsequently, GEF Agencies submitted a consolidated set of written suggestions and recommendations for consideration by the WG. Table A lists actionable action items suggested by GEF agencies and respective changes in GEF policy and procedures to be undertaken accordingly.

Table A. GEF Project Cycle Streamlining: GEF Agency Inputs

Ref.	GEF AGENCY RECOMMENDATION	ACTION/RESPONSE (incorporated in Table 1 Summary)
1	Harmonize and streamline the GEF project cycle with those of Agency systems, including by simplifying the PIF and CEO endorsement request templates and requirements	<ul style="list-style-type: none"> Harmonization across all 18 GEF Agencies with different processes would require harmonization to one standard which may not achieve streamlining objective. However: <ul style="list-style-type: none"> Templates to be further simplified – Secretariat will collect/incorporate perspectives/inputs for more streamlined GEF-9 templates. Introduce page and/or word limits for PIFs, CEO Endorsements, etc. and enforced in the GEF Portal.
2	Rely on Agency systems during project reviews (i.e., safeguards, gender, stakeholder consultation, KM, etc.) rather than duplicating review processes	<ul style="list-style-type: none"> Agency systems compliance with GEF minimum standards is currently assessed only once per Replenishment Cycle. Options for harmonization of GEF agency compliance assessments with GCF+AF procedures will be pursued as part ongoing harmonization efforts across Climate funds. Secretariat project level reviews will focus primarily on financial issues/budget (including co-financing), results indicators, ESS compliance. GEF Agencies would briefly describe stakeholder consultation, gender and KM elements and certify their full compliance with GEF requirements in these areas.
3	Clarify conditions triggering major & minor amendments	<ul style="list-style-type: none"> Definitions related to execution changes will be clarified as: <ul style="list-style-type: none"> - Major amendment: only if one of the following apply: i) new execution arrangements would have required a policy exception at approval stage (i.e. GEF Agency self-execution); ii) budget increase over 5%; iii) significant changes to project objectives or scope. Extent of the changes will be determined in consultation among Agency and the Secretariat.

Ref.	GEF AGENCY RECOMMENDATION	ACTION/RESPONSE (incorporated in Table 1 Summary)
		<p>Change in execution modality that retains national or regional execution will not require a major amendment.</p> <ul style="list-style-type: none"> - Minor amendment: involving national or regional execution modalities/agencies; budget changes under 5%.
4	Clearly provide guidance and direction for projects affected by conflict/civil war, etc.	<ul style="list-style-type: none"> • New FCS guidance issued before end-2024, available on GEF website
5	Ensure that most amendments are triggered via project/country steering processes and agency policies.	<ul style="list-style-type: none"> • Agencies to act on any minor amendment at their discretion in coordination with the Executing Entity and project Steering Committee, as appropriate, and report on them in PIRs. Separately, the processing of major amendments would be made in coordination between the Agency and the Secretariat and recorded in the GEF Portal. • Portal to be enhanced to address/process major amendments.
6	Analyze adequacy of current project management cost (PMC) levels or alternatively provide evidence supporting any needed adjustments to PMC	<ul style="list-style-type: none"> • Agencies invited to provide rationale and supporting evidence for any proposal to adjust PMC caps.
7	Updating the PMC budgetary thresholds/levels addresses challenges posed by PMC threshold and co-financing requirements for CSO/private sector execution	<ul style="list-style-type: none"> • Co-financing requirements for CSO and private sector execution to be managed more flexibly by introducing ranges for expected contributions, based on the type and size of institutions.
8	Clarify related co-financing requirements – remove unrealistic requirement that co-financing be used for PMC at a level commensurate with overall co-financing ratio.	<ul style="list-style-type: none"> • Distinction between joint and parallel cofinancing to be recognized (i.e. managed through the GEF project vs separately) • Proportionality to be applied only in case of cash joint-cofinancing managed within the overall project budget. • Guidelines for reporting of parallel and other co-financing as additional funds leveraged outside the GEF project to be developed • Co-financing guidelines to be prepared for CSO and private sector execution to be managed more flexibly by introducing ranges for expected contributions, based on the type and size of co-financing institutions.

Ref.	GEF AGENCY RECOMMENDATION	ACTION/RESPONSE (incorporated in Table 1 Summary)
9	Better visibility and tracking of Secretariat and Agency Service Standards for project reviews at each phase – better applicability of the guidelines on reviews within 10 business days	<ul style="list-style-type: none"> • Service standards (i.e. processing time for each step in cycle assigned to each party) to be tracked via GEF Portal. • Automatic notifications, alerts and reminders to be sent out by the Portal. • Secretariat restructuring and staffing-up to be fully implemented, cognizant of staff workload depending on the review period and/or types of projects • Timing of reviews resulting from Cancellation Policy deadlines coinciding with PIF review periods to be alleviated by increased share of MSPs for approval on rolling basis.
10	Ensure consistent review processes when a GEF Secretariat specialist is replaced and avoid generating an alternate perspective with complete additional new issues.	<ul style="list-style-type: none"> • Portal enhancements to be undertaken for Secretariat to ensure a consistent review process for each project in the event of staff changes. • Secretariat restructuring and staffing-up to be fully implemented.
11	Ensure that reviews contextualize proposed project design within country-specific setting (e.g., account for existing administrative and technical capacities of OFP-proposed executing entities and integrate related capacity building measures into project design).	<ul style="list-style-type: none"> • Secretariat to ensure reviews take into account the country-specific setting for each project, relying on information provided by the Agency as well as the OFP and on up-to-date information from other sources. • Agencies to ensure that projects have strong institutional arrangements in place for implementation by the time of CEO Endorsement with dedicated measures to strengthen capacity, as appropriate in coordination with other funds where possible. Implementation of new Risk Appetite and Framework will support this. • Implementation arrangements to be consulted with Secretariat Project Managers prior to project submission
12	Re-integrate intersessional work programs & rolling approval for a better alignment with Agency timelines/internal processes.	<ul style="list-style-type: none"> • MSPs (now projects up to US\$5 million) follow a rolling approval process. May be aligned with GBFF.
II.	Additional Analysis Proposed by Agencies:	
a	Analysis of time/bottlenecks between Endorsement by OFP to submission by the Agency	<ul style="list-style-type: none"> • A time limit (4 to 6 months) for the Agencies to use an OFP Letter of Endorsement for a submission to be introduced. Adherence to this deadline would be tracked in the Portal. After this deadline, the letter would expire, and the Agency would need to

Ref.	GEF AGENCY RECOMMENDATION	ACTION/RESPONSE (incorporated in Table 1 Summary)
		reobtain the letter or the OFP could decide to work with another GEF agency.
b	Analysis of review time for projects once submitted to the GEF (both on GEF and agency side)	<ul style="list-style-type: none"> Secretariat could compile and present this data which is now available from GEF Portal
c	Analysis of reasons behind delayed work program inclusion for postponed projects	<ul style="list-style-type: none"> Normally, PIFs cleared by Secretariat are included in Work Programs subject to funds availability.
d	Analysis of projects post-covid requesting delayed submission and extension for endorsement	<ul style="list-style-type: none"> Secretariat already reports this per Council meeting.
e	Analysis of implementation and execution bottlenecks (e.g., execution structure changes, analysis of recurrent executing capacity gaps and means different agencies have to address these gaps, insufficient PMC, etc.)	<ul style="list-style-type: none"> A global survey of OFPs was designed and undertaken to capture these points from the OFP perspective. (see findings in section 2.ii below) Further analysis could focus on institutional arrangements during project preparation, ahead of CEO endorsement.
f	Agencies to jointly prepare a list of internal actions/measures being taken/considered to further speed up time to reach first disbursement.	<ul style="list-style-type: none"> Agencies are providing this information. Information available to date is presented in Annex 2. Once all agencies have provided inputs, the Secretariat will review and take appropriate action in 2025.
g	Analysis of risk sharing and responsibility among GEF, Agencies, Executing partners, for repayment in cases of misappropriated funding.	<ul style="list-style-type: none"> Can be explored (including with Trustee) but outside scope of streamlining
h	Analysis of executing contracting provisions and requirements across GEF Agencies; diversity; best practices.	<ul style="list-style-type: none"> Agencies were invited to prepare a joint assessment on this issue, including best practices, etc. Once all agencies have provided inputs, the Secretariat will review and take appropriate action in 2025.
i	Review experience with one-step approval process under GBFF projects during 2024-2025 and develop a timeline for adopting a one-step process for GEFTF.	<ul style="list-style-type: none"> As experience is still limited as of Oct 2024, Secretariat to review experience with the GBFF approval process, in consultation with the Agencies, and prepare a report for Council to consider in December 2025.

B. Consultations with GEF Operational Focal Points (OFPs)

21. Critical inputs to the streamlining process were provided by OFPs who are engaged throughout the GEF project cycle, from decisions regarding country STAR allocation, to selection of GEF Agencies and executing entities and the issue of letters of endorsement for project proposals to final evaluations. OFPs are also engaged in co-financing, reporting, and project oversight in the field. OFP capacity to undertake these activities differ from country to county, with many OFPs in need of support for capacity development. Actions to strengthen OFP capacity to address some of these issues at country level are being supported through the Country Engagement Strategy, as indicated in Council paper GEF/C.67/05/Rev.01.

22. To better understand OFP perspectives on these issues, the Secretariat collaborated with a consultancy from mid-July to mid-October 2024 to design and undertake a multi-dimensional consultation process. This included a global survey, followed by targeted and in-depth follow-up interviews with interested OFPs based on survey outcomes, ensuring representation of all regions, different types of recipients (SID, LDC, Middle Income, etc.) and various sizes of GEF portfolio/STAR allocation, to the extent feasible. Both the survey and the interviews were conducted in English, French and Spanish.

- i. **Survey:** The survey was designed to capture key perceptions of OFPs regarding key aspects of the project cycle to help highlight potential areas for further exploration in interviews and the broader analysis of operational issues. In total, OFP from 36 countries participated in the survey (27 surveys were completed in English, 7 in Spanish and 2 in French.) In the survey, OFPs were asked about their perceptions and opinions of the following:
 - Clarity of GEF project cycle stages
 - Development of the Project Information Form (PIF)
 - Processes from PIF Approval to CEO Endorsement Submission
 - Processes from CEO Endorsement to 1st Disbursement
 - Function and efficiency of the GEF project cycle
 - Challenges for different types of projects
 - Key challenges for the GEF project cycle
 - Priority areas for GEF Support to OFPs

- ii. **Interviews:** Interviews with OFPs aimed to dive deeper into key challenges and opportunities within the GEF project cycle at the country level. In total, 31 interviews were conducted with OFPs from diverse situations to better understand how different factors may influence perceptions of and experiences with the GEF project cycle.

Figure 1: GEF OFPs Interviewed

Africa: 11	Asia-Pacific: 10	LAC: 8	Eastern Europe: 2
<ul style="list-style-type: none"> • Cameroon • Chad • Ethiopia • Gambia • Gabon • Ghana • Lesotho • Mauritania • Mozambique • Somalia • South Africa 	<ul style="list-style-type: none"> • Bhutan • Cambodia • Cook Islands • Fiji • Jordan • Mongolia • Pakistan • Palau • Philippines • Samoa 	<ul style="list-style-type: none"> • Antigua and Barbuda • Argentina • Belize • Brazil • Chile • Colombia • Costa Rica • Uruguay 	<ul style="list-style-type: none"> • Georgia • Moldova
			Total 31

23. The interviews represent a diverse and geographically distributed sample that aligns well with the broader group of GEF-eligible countries. In Africa, 20% of eligible countries were represented, while 29% of Asia-Pacific countries participated, ensuring strong representation from regions with large portfolios. The Latin America and Caribbean (LAC) region had 24% representation, and Eastern Europe, though with fewer countries in total, saw 9% of eligible countries participate. This distribution provides a cross-section

of experiences from different regions, making the insights gained highly relevant for refining GEF processes globally.

24. The interviews covered a wide array of topics, including OFP engagement in the project selection process, interactions with GEF Agencies (IAs) and Executing Entities (EEs), institutional capacity challenges, and specific barriers to effective project implementation. Across Small Island Developing States (SIDS), Least Developed Countries (LDCs), and middle-income nations, OFPs shared varied experiences that provide valuable lessons for improving GEF's overall operational efficiency.

C. Overview of Findings from OFP Consultations:

25. The survey results indicate several recurring challenges faced by OFPs across regions. One of the key issues identified is the perceived complexity and duration of the GEF project cycle, particularly in relation to the Project Information Form (PIF) stage. OFPs often reported that the GEF project cycle process is time-consuming, causing delays in project approvals. Another significant challenge noted by OFPs relates to inadequate communication and coordination between OFPs and GEF Agencies, with many OFPs expressing frustration over unclear communication protocols and a lack of timely updates on project status. Additionally, OFPs pointed to insufficient financial and technical resources, which hinder their ability to develop, manage and monitor projects effectively.

26. A positive finding from the survey is that OFPs acknowledged improvements in GEF's country engagement over time, with several highlighting the responsiveness of the GEF Secretariat and its focus on including OFPs more centrally in the project cycle. The majority of OFPs also highlighted that the GEF portal and the GEF website were effective in sharing knowledge and helpful for understanding the GEF landscape and developing projects. There is, however, still a need for further capacity building, particularly in low-resource countries, and greater support for co-financing mobilization.

27. Interviews with OFPs provided a more detailed look at the practical challenges and successes experienced on the ground. A common theme across interviews was the variability in OFP engagement and influence over their country's GEF portfolio. Some OFPs play a central role in project selection and ensuring alignment with national priorities, while others feel marginalized due to limited resources, political constraints, or a lack of formal decision-making mechanisms. Another issue identified was the difficulty in coordinating with IAs, with some OFPs noting delays in information sharing and misalignment between national priorities and GEF project objectives. The slow pace of first disbursement was also mentioned as a bottleneck however, many of these challenges stemmed from either the side of the IA or were due to complex national structures and internal approval processes and were not necessarily related to GEF processes themselves. The challenges in securing co-financing were also highlighted as a significant barrier to project implementation.

28. Despite these challenges, OFPs across multiple regions reported appreciation of the GEF's continued efforts to engage them more centrally in the project cycle. Many OFPs recognized the GEF Secretariat's increased responsiveness and flexibility, particularly in the areas of project monitoring and evaluation. Several countries highlighted the positive impact of GEF-funded capacity-building initiatives and technical support, which have helped them to navigate the complexities of the GEF project cycle more effectively. The GEF's efforts to adapt its processes to better accommodate the needs of small island developing states (SIDS) and least developed countries (LDCs) were also praised, as were its contributions to long-term national environmental priorities. In addition, OFPs appreciated the accessibility of the GEF Secretariat, noting that communication has improved significantly in recent years, with many reporting strong working relationships with their regional GEF teams. Countries with well-established coordination

structures reported more positive experiences, suggesting that formalized systems for communication and decision-making could mitigate many of the delays and bottlenecks encountered in the project cycle.

D. Key Recommendations from OFP Consultations:

29. Recommendations that emerge from OFP survey and interviews can be grouped into the following categories:

- i. **Enhance Support for OFPs:** Continue to increase both the technical and financial resources available to OFPs, particularly in Small Island Developing States (SIDS) and Least Developed Countries (LDCs). The GEF can provide training to new OFPs, including an onboarding course that covers GEF processes, project development, and monitoring. Increased financial support can allow OFPs to engage more effectively in project design and monitoring, including conducting site visits and stakeholder consultations. Consider translating key documentation into French and Spanish.
- ii. **Improve Communication and Coordination with GEF Agencies:** Clear and structured communication channels between OFPs and IAs can improve project development and implementation. A standardized communication protocol can be established, with regular updates and notifications on project progress and milestones. Additionally, including OFPs (when appropriate) in project steering committees would strengthen oversight and ensure that projects remain aligned with national priorities. This measure could also provide a platform for resolving issues early in the project cycle, thus minimizing delays.
- iii. **Expand the Global Biodiversity Framework Fund (GBFF) Model:** The streamlined processes used in the GBFF model could be piloted in other areas of the GEF portfolio to shorten project approval timelines. By implementing this model in select countries and gathering feedback from OFPs and IAs, the GEF can refine and adapt it for broader application, leading to faster project start-ups and improved operational efficiency.
- iv. **Facilitate Resource Mobilization for Co-Financing:** Securing co-financing remains a significant challenge for many OFPs, particularly in countries with limited capacity. The GEF could offer greater support in this area by possibly developing guidance and providing advisory services for negotiating co-financing arrangements and improving access to information on available funding opportunities beyond the STAR allocation. Such initiatives might help OFPs mobilize the necessary resources to implement projects effectively.
- v. **Enhance the GEF Portal and Country Fact Sheets:** The GEF OFPs appreciated both the GEF Portal and Country Fact sheets but commented that they would appreciate more frequent updating to reflect the latest project developments, financial data, and milestones. Additionally, the GEF Portal's user interface could be improved to make it more intuitive and accessible, with training provided to OFPs to ensure they can effectively navigate the platform and access critical information.
- vi. **Improve OFPs Ability to Participate in Project Monitoring and Evaluation:** OFPs require additional support in conducting regular site visits, verifying project impacts, and tracking milestones. To achieve this, the GEF could allocate dedicated financial resources for monitoring

activities, develop user-friendly monitoring tools to help OFPs oversee projects more efficiently, and convene and support OFPs to actively participate in post-project lessons learned sessions

- vii. **Enhance Information Sharing on Non-STAR Funding Opportunities:** OFPs requested better access to information on funding opportunities beyond STAR allocations to ensure they can pursue competitive funding in areas such as International Waters, Chemicals and Waste, and Integrated Programs. Direct technical assistance could also be provided to OFPs to help them develop competitive project proposals. This enhanced information sharing will allow countries to diversify their funding sources and expand their project portfolios.
- viii. **Facilitate Engagement and Coordination for Regional and Global Projects:** OFPs involved in regional and global projects face challenges related to coordination and integration of national priorities. The GEF could support improved regional coordination mechanisms by helping OFPs manage regional projects and clarifying the division of responsibilities for each participating country. Regional workshops could be organized before the start of regional or global projects to ensure alignment, address capacity gaps, and establish clear communication protocols.
- ix. **Strengthen Coordination with the Green Climate Fund (GCF):** To maximize synergies and streamline processes, OFPs suggested greater alignment between GEF and GCF projects. Developing joint initiatives and institutional setups between the two funds could provide a more cohesive approach to addressing global environmental challenges. The GEF could create case studies and guidance documents on successful GEF-GCF collaboration and organize joint workshops to share good practices.

30. Table B below summarizes the recommendations and specific action items identified by OFPs, under the process of consultations facilitated by an external consultant from August to October 2024.

Table B. GEF Operational Focal Point (OFP) Recommendations and Potential Actions – identified by OFPs through Survey and Interview Process

OFP Recommendation	Action Items
Recommendation 1: Enhance support for OFPs	Develop an Onboarding E-Course
	Translate GEF Policies, Procedures, Guidelines into French and Spanish
	Launch a GEF Mobile Application
	Host STAR Launch Meetings
	Increase Financial Support for OFPs
Recommendation 2: Improve Communication and Coordination with GEF Agencies	Create a Standard Communication Protocol
	Encourage inclusion of OFPs in Project Steering Committees
	Organize GEF Feedback Meetings
Recommendation 3: Expand the Global Biodiversity Framework Fund (GBFF) Model	Evaluate and Refine the GBFF Model
	Pilot the GBFF Model in Other Focal Areas
Recommendation 4: Facilitate Resource Mobilization for Co-Financing:	Develop a Resource Mobilization Toolkit
	Improve Information on Funding Opportunities
	Create a Co-Financing Support Mechanism

Recommendation 5: Enhance the GEF Portal and Country Fact Sheets	Regularly Update Country Fact Sheets
	Provide Training on Portal Use
	Enhance the GEF Database User Interface
Recommendation 6: Improve OFPs Ability to Participate in Project Monitoring and Evaluation	Allocate Funds for OFP Monitoring Activities
	Develop Monitoring Tools
	Standardize Reporting Requirements
Recommendation 7 – Enhance Information Sharing on Non-STAR Funding Opportunities	Create a Dedicated Webpage for non-STAR funding
	Regular Updates on Funding Opportunities
	Support for non-STAR funding Proposal Development
Recommendation 8 -- Facilitate Engagement and Coordination for Regional and Global Projects	Improve Regional Coordination Mechanisms
	Clarify Division of Responsibilities:
	Organize Regional Workshops
Recommendation 9 – Strengthen Coordination and Synergies between GEF and GCF	Develop Case Studies and Guidance Documents
	Host Joint GEF-GCF Webinars and Workshops
	Align Project Objectives and Processes
	Foster Experience Sharing

Annex 2. Developments in the Context of Harmonization across Climate Funds

31. Multilateral Climate Funds, i.e. GEF, Green Climate Fund (GCF), Climate Investment Funds (CIFs) and Adaptation Fund (AF), have been cooperating to assess potential efficiency gains from harmonization of their processes. In a joint action plan, the Funds have committed to clarifying their distinct and differentiated roles, to enhancing complementarity between their business model and modalities, and to harmonizing their processes, when possible, to facilitate and simplify access to climate finance. As part of this action plan, a mapping matrix of the operational and programming cycles of each Fund will be developed in the short-term and the Funds will exchange information on indicators and results frameworks, engaging to promote common approaches.

32. The Funds have advanced the Action Plan’s short-term goals by strengthening collaboration through the Climate Funds Collaboration Platform (CFCP) on Results, Indicators, and Methodologies for Measuring Impact, to enhance climate finance effectiveness. Key actions include the completion of a comprehensive mapping of climate results indicators used by Funds in Adaptation, Mitigation, Nature, and Co-benefits, with findings presented at COP29 in 2024. The CFCP also engaged with the MDB Ad hoc Working Group on Climate Outcome Metrics to align progress on shared metrics, fostering mutual updates. Additionally, the Funds are developing a mapping matrix of each Fund’s operational cycle, a step toward harmonizing funding access across Funds. Some specific activities to date include:

- i. Peer-to-peer learning took place at a CFCP Workshop in October 2024 that discussed practices on reviewing results data at completion. The CFCP completed a comprehensive review of climate indicators used by the Funds around environmental results themes – Adaptation, Mitigation, Nature and Co-benefits. This work – a prerequisite to the planned barrier assessment toward harmonizing indicators – is expected to be presented at UNFCCC COP29 in December 2024.

- ii. The CFCP engaged with the *MDB Ad hoc Working Group on Climate Outcome Metrics* starting with a meeting between the two groups held in October 2024, preceded by the Platform members' participation in a consultation on MDB progress in identifying common metrics. The joint meeting helped agree on sharing our respective progress toward further alignment.
- iii. The Funds have made progress towards developing a mapping matrix of the operational and programming cycles of each Fund based upon common 'building blocks' that compare how to access funding from each Fund. This is expected to inform further steps in streamlining and harmonizing modalities to access financing across the funds.