



GLOBAL ENVIRONMENT FACILITY
INVESTING IN OUR PLANET

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Agenda Item 16

Secretariat Recommendations of Project Agencies for Accreditation

Recommended Council Decision

The Council, having reviewed GEF/C.42/09/Rev.01, *Secretariat Recommendations of Project Agencies for Accreditation*, approves that the following agencies progress to Stage II of the accreditation process:

- i. The Development Bank of Southern Africa (DBSA)
- ii. Fundo Brasileiro para a Biodiversidade- Brazil (FUNBIO)
- iii. Foreign Economic Cooperation Office – China (FECO)
- iv. National Environment Fund - Peru(FONAM)
- v. VTB Bank – Russian Federation (VTB)
- vi. Banco de Desarrollo de America Latina (CAF)
- vii. Banque Ouest Africaine de Développement (BOAD)
- viii. World Wide Fund (WWF)
- ix. Conservation International (CI)
- x. International Union for Conservation of Nature (IUCN)
- xi. International Federation of Red Cross (IFRC)

The Council welcomes these agencies to submit their Stage II applications to the GEF Secretariat for review by the GEF Accreditation Panel. The Council requests the CEO, to report, by mail on the results of Stage II reviews by the Accreditation Panel.

Table of Contents

I.	Introduction	1
II.	Application Process.....	1
	Stage I - Value Added Panel Review	2
	Stage II - Accreditation Panel Review.....	5
	Annex I: GEF Accreditation Stage 1 Value Added Panel Review of 14 Applicants – Summary Scores.....	6
	Annex 2: Stage I Value Added Review Results – Agency Summaries	7
	The Development Bank of Southern Africa (DBSA)	8
	The Foreign Economic Cooperation Office (FECO), China	12
	The Brazilian Biodiversity Fund (FUNBIO), Brazil	16
	The National Environment Fund of Peru (FONAM).....	20
	Банк ВТБ – VTB Bank (VTB), Russia	23
	The National Research and Innovation Agency (ANII), Uruguay	27
	Corporación Andina de Fomento – Latin American Development Bank (CAF)	30
	La Banque Ouest-Africaine de Développement -The West African Development Bank (BOAD).....	33
	Observatoire du Sahara et du Sahel (OSS)	36
	Secretariat of the Pacific Regional Environment Programme (SPREP)	40
	World Wildlife Fund (WWF)	43
	Conservation International (CI)	47
	The International Federation of Red Cross and Red Crescent Societies (IFRC)	51
	International Union for Conservation of Nature (IUCN).....	54

I. Introduction

1. At its 40th meeting in May 2011, the GEF Council decided to implement the GEF-5 Pilot on Broadening the GEF Partnership, in accordance with the provisions set forth in GEF/C.40/09, *Broadening the GEF Partnership under Paragraph 28 of the Instrument*. The Council requested the Secretariat, in cooperation with the GEF Trustee, to finalize all necessary arrangements, procedures, and materials for the accreditation of new GEF agencies, including establishment of the GEF Accreditation Panel.

2. Following Council decision, the GEF Secretariat initiated the accreditation process by which new institutions that meet the criteria set forth in document GEF/C.40/09 will be accredited to serve as GEF project implementing partners. Accredited institutions will be called “GEF Project Agencies.”

3. Upon accreditation, GEF Project Agencies will be entitled to work directly with the GEF Secretariat and Trustee to assist recipient countries in the preparation and implementation of GEF-financed projects. This will enable them to access resources from GEF-managed trust funds directly and to assist recipient countries in preparing and implementing GEF-financed projects.

4. Under the GEF-5 pilot, the GEF will be able to accredit up to 10 institutions to serve as GEF Project Agencies. National institutions, regional organizations, non-governmental organizations, United Nations programs and specialized agencies, and other international organizations are eligible to apply for accreditation as GEF Project Agencies.

5. The Council agreed to accredit at least five national institutions under the pilot, and applications from national institutions will have priority in terms of review by the GEF Secretariat and the GEF Accreditation Panel. According to GEF/C.40/09, until the Council has approved at least five national agencies, the Secretariat may review applications from regional organizations and non-governmental organizations but will not review applications from other types of organizations such as UN institutions or international organizations.

II. Application Process

6. There are two key stages to the application process: Stage I and Stage II. Stage I is for determining the applicants' value-added to the GEF partnership while Stage II is for determining the applicants' level of compliance with the GEF's minimum fiduciary standards as well as its environmental and social safeguards policies, including gender mainstreaming.

7. Stage I applications are reviewed internally by the GEF Secretariat and then qualified applicants are recommended to the GEF Council for approval. The Council agreed in May 2011 that it will review the GEF Secretariat's recommendations of applicants for Council approval at its meetings in spring and fall of 2012, only.

8. If recommended applicants receive approval from the Council, they can move on to Stage II and submit Stage II applications which will be reviewed by an independent external Accreditation Panel. The final decision as to whether or not an applicant can be accredited as a GEF Project Agency depends on the outcome of the review of the Accreditation Panel.

Stage I - Value Added Panel Review

9. In accordance with the procedures and criteria outlined in the document GEF/C.40/09, the GEF Secretariat finalized the Stage 1 Application Form as well as all relevant procedures, and informed GEF participant countries and other interested parties on November 03, 2011 as to when and how they may begin submitting applications.

10. The GEF Secretariat prepared and distributed a brochure explaining the accreditation process and it also set up a dedicated page on its website (<http://www.thegef.org/documents/policy-accreditation-gef-project-agencies>), which includes background documents on accreditation policy, procedures, application forms and guidelines as well as the template for the letter of support from a GEF country Operational Focal Point (OFP), which needs to be submitted with the Stage I Application.

11. The following sixteen applications were received by the Secretariat for consideration for Council approval during its spring 2012 meeting:

National Agencies (6):

- i. Uruguay: Agencia Nacional de Investigación e Innovación (ANII)
- ii. Russian Federation: VTB Bank
- iii. Brazil : Fundo Brasileiro para a Biodiversidade (FUNBIO)
- iv. China: Ministry of Environment, Foreign Economic Cooperation Office (FECO)
- v. South Africa: The Development Bank of Southern Africa (DBSA)
- vi. Peru: National Environment Fund (FONAM)

Regional Agencies (4):

- vii. LAC: Banco de Desarrollo de America Latina (CAF)
- viii. Pacific: The Secretariat of the Pacific Regional Environment Programme (SPREP)
- ix. North Africa: Observatoire du Sahara et du Sahel (OSS)
- x. West Africa: Banque Ouest Africaine de Développement (BOAD)

Civil Society Organizations (4):

- xi. World Wide Fund (WWF)
- xii. Conservation International (CI)

- xiii. International Union for Conservation of Nature (IUCN)
- xiv. International Federation of Red Cross (IFRC)

International Organizations/United Nations Agencies (2):

- xv. UN World Food Program (WFP)
- xvi. UN Human Settlements Program (UN-HABITAT)

12. The Secretariat constituted a Value Added Review Panel to conduct Value-added Reviews on all completed applications according to the procedures and criteria outlined in document GEF/C.40/09. The Panel consists of senior GEF staff members representing all GEF focal areas as well as GEF operations and business strategy and external relations teams.

13. In line with document GEF/C.40/09 which states that “until at least five national agencies have been approved by the Council, the Secretariat may review applications from regional organizations and non-governmental organizations but will not review applications from other types of organizations”, the GEF Secretariat did not undertake reviews of Stage I applications received from UN-HABITAT and WFP.

14. The remaining 14 Stage I Applications were assessed first according to completeness of application and then against the following six core criteria approved by the Council:

- Criterion 1: Relevance to the GEF
- Criterion 2: Demonstration of Environmental or Climate Change Adaptation Results
- Criterion 3: Scale of Engagement
- Criterion 4: Capacity to Leverage Co-financing
- Criterion 5: Institutional Efficiency
- Criterion 6: Networks

15. Applicants were assigned a score of 1 to 4 for each criterion based on the completeness of the answers they provided to each of the questions on the application form. Applicants generally needed to receive a score of at least 3 on each of the core criteria in order to be recommended for Council approval. Given important differences between different types of agencies, there were some variations and flexibility in how these criteria were applied. In addition, when the Panel felt the need to request more information, clarification or supporting documentation from an applicant, the Panel coordinator contacted the applicant with such a request. After the requested information was received from the applicant, the Panel reconsidered the application in question and finalized its review for the applicant with the new information in mind.

16. The Secretariat developed and used review sheet templates tailored to each type of applicant agency – national institutions, regional institutions, other international institutions and non-governmental organizations. There are some additional criteria for certain types of agencies owing to the idiosyncrasies of each type, but these are rated in a binary manner of “pass/fail.”

17. Based on the assessment done by the Value Added Review Panel and the scores received by applicants, the Secretariat is pleased to recommend the following 11 agencies for Council approval to progress to Stage II:

National Agencies (5):

- i. South Africa: The Development Bank of Southern Africa (DBSA)
- ii. Brazil : Fundo Brasileiro para a Biodiversidade (FUNBIO)
- iii. China: Ministry of Environment, Foreign Economic Cooperation Office (FECO)
- iv. Peru: National Environment Fund (FONAM)
- v. Russian Federation: VTB Bank

Regional Agencies (2):

- vi. LAC: Banco de Desarrollo de America Latina (CAF)
- vii. West Africa: Banque Ouest Africaine de Développement (BOAD)

Civil Society Organizations (4):

- viii. World Wide Fund (WWF)
- ix. Conservation International (CI)
- x. International Union for Conservation of Nature (IUCN)
- xi. International Federation of Red Cross (IFRC)

18. The GEF Secretariat believes that these institutions are relevant to the GEF's mission and will bring value added to the GEF partnership if they are accredited and that they will strengthen the partnership by filling certain gaps, expanding the GEF's network, diversifying its portfolio, leveraging its funds and ultimately multiplying its impact both locally and globally.

19. As summary of the results of the review conducted by the Value Added Review Panel is available in Annex 1. A brief description of each applicant and the overall scores as well as individual scores received by the applicants for each criterion are provided in Annex 2.

20. The Secretariat would like to point out that while SPREP has not received an overall passing score for Stage I, it has demonstrated clearly that its mission aligns very well with the GEF's mission and that it has extensive regional experience in the areas of climate change and biodiversity with the ability to engage in both medium and full size GEF projects and the capacity to leverage financing. Therefore, the Council may consider making an exception and recommending SPREP to progress to Stage II of the accreditation process.

21. The Secretariat would also like to point out that while ANII, a young institution that was established only in 2006, does not currently have adequate experience and track record to qualify as a GEF Project Agency, it may be ready to become a GEF Project Agency by GEF-6.

Stage II - Accreditation Panel Review

22. In pursuit of the GEF Council's directive to make the necessary arrangements, procedures and materials for the accreditation of GEF Project Agencies including the establishment of the GEF Accreditation Panel, the GEF constituted a Accreditation Panel in December 2011 by recruiting, through a competitive process, three experts in the following areas:

- (i) Ms. Barbara Scott for development project implementation
- (ii) Mr. Mario Epstein for the governance and accountability
- (iii) Mr. Sherif Arif for the environmental and social safeguards; and gender mainstreaming

23. The Accreditation Panel will review Stage II applications and seek to determine whether applicants for GEF Project Agency status comply with the GEF's Fiduciary, Environmental and Social Safeguard Standards and other GEF policies as set forth in Council document GEF/C.40/09, *Broadening the GEF Partnership under Paragraph 28 of the Instrument*.

24. The work of the panel commenced on January 26, 2012 with a kick off meeting that was chaired by the GEFSEC with panel members participating in person, as well as by videoconference link. Since then, the Panel has worked to develop its rules of procedure and work program and has prepared the Stage II application form and Stage II scoring mechanism and guidelines.

25. In an effort to expedite the application process, the GEF Secretariat has shared the Stage II application form prepared by the Accreditation Panel with all applicant agencies and has requested the agencies to complete the form in anticipation of possible Council recommendation of their progress onto Stage II.

26. Agencies approved by Council to progress onto Stage II will pay a non-refundable accreditation fee of USD 25,000 to cover the costs incurred by the Secretariat during the Accreditation Panel Review process.

27. In the event that all 11 agencies recommended by the Secretariat for Council approval at this June 2012 meeting receive Council approval to progress on to Stage II and then also receive Stage II approval from the Accreditation Panel, then the number of agencies to be granted accreditation as a GEF Project Agency will exceed the target of "up to ten institutions" set forth in the document GEF/C.40/09, *Broadening the GEF Partnership under Paragraph 28 of the Instrument*. According to this document, under the GEF-5 pilot, the GEF will be able to accredit up to 10 institutions to serve as GEF Project Agencies. Consequently, the Secretariat requests Council guidance regarding whether or not it should undertake any Stage I value-added reviews from additional applicants for Council consideration at its meeting in November 2012.

Annex I: GEF Accreditation Stage 1 Value Added Panel Review of 14 Applicants – Summary Scores

National Agencies (6 applicants – 5 recommendations)

	Relevance to the GEF	Demonstration of Environmental or Climate Change Adaptation Results	Scale of Engagement	Capacity to Leverage Financing	Institutional Efficiency	Networks and Contacts	GEF Project Experience, Capacity and Country Ownership (Pass/Fail)	Overall Score	Decision
DBSA – South Africa	3.67	3.05	4	4	3.78	3.92	Pass	3.74	Recommend
FECO -China	4	4	3.67	3.33	3.58	3.67	Pass	3.71	Recommend
FUNBIO- Brazil	3.83	3.78	3.67	3.25	3.5	3.83	Pass	3.64	Recommend
FONAM – Peru	3.58	3.78	3.38	3.5	3.33	3.67	Pass	3.54	Recommend
VTB – Russian Federation	2.17	1.83	3.78	4	3.44	3	Pass	3.04	Recommend
ANII – Uruguay	2.33	1.33	2.67	2.67	3	2.92	Pass	2.49	Not Recommend

Regional Agencies (4 applicants – 2 recommendations)

	Relevance to the GEF	Demonstration of Environmental or Climate Change Adaptation Results	Scale of Engagement	Capacity to Leverage Financing	Institutional Efficiency	Networks and Contacts	GEF Project Experience and Capacity (Pass/Fail)	Overall Score	Decision
CAF - Latin America	3.5	3.5	4	3.75	4	3.92	Pass	3.78	Recommend
BOAD – Africa	2.83	2.42	3.67	3	3.58	3.5	Pass	3.17	Recommend
SPREP - Pacific	3.67	2.92	3.17	3.17	1.67	2.83	Pass	2.91	Not Recommend
OSS – Africa	2.75	2.67	2.92	2.75	2.12	2.75	Pass	2.66	Not Recommend

International CSOs (4 applicants – 4 recommendations)

	Relevance to the GEF	Demonstration of Environmental or Climate Change Adaptation Results	Scale of Engagement	Capacity to Leverage Financing	Institutional Efficiency	Networks and Contacts	GEF Project Experience and Capacity (Pass/Fail)	Overall Score	Decision
WWF	4	3.83	4	4	3.75	4	Pass	3.93	Recommend
CI	3.83	3.5	3.92	3.67	3	3.91	Pass	3.64	Recommend
IFRC	3.17	3	3.75	3.58	3.25	3.5	Fail	3.38	Recommend
IUCN	3.5	3.08	3.5	3.5	2.83	3.58	Pass	3.33	Recommend

Annex 2: Stage I Value Added Review Results – Agency Summaries

i.	The Development Bank of Southern Africa (DBSA).....	8
ii.	Foreign Economic Cooperation Office – China (FECO).....	12
iii.	Fundo Brasileiro para a Biodiversidade- Brazil (FUNBIO).....	16
iv.	National Environment Fund – Peru (FONAM).....	20
v.	VTB Bank – Russian Federation.....	23
vi.	Agencia Nacional de Investigación e Innovación - Uruguay (ANII).....	27
vii.	Banco de Desarrollo de America Latina (CAF).....	30
viii.	Banque Ouest Africaine de Développement (BOAD).....	33
ix.	Observatoire du Sahara et du Sahel (OSS).....	36
x.	The Secretariat of the Pacific Regional Environment Program (SPREP). ...	40
xi.	World Wide Fund (WWF).....	43
xii.	Conservation International (CI).....	47
xiii.	International Federation of Red Cross (IFRC)	51
xiv.	International Union for Conservation of Nature (IUCN).....	54

The Development Bank of Southern Africa (DBSA)

28. DBSA is a development finance institution, established in 1983 and headquartered in Johannesburg, South Africa. DBSA is wholly owned by the South African government and is governed by the Ministry of Finance. It operates in South Africa and 14 other countries that make up the Southern African Development Community (SADC).

29. DBSA's goal is to accelerate sustainable socio-economic development and improve the quality of life of the people in the region by funding physical, social and economic infrastructure. It seeks to directly integrate environmental and climate considerations into national development priorities of poverty alleviation, economic growth, job creation and improved livelihoods. The Bank plays multiple roles of financier, advisor, partner, implementer and integrator to mobilize finance and expertise for development projects. DBSA funds its projects through loans, grants and equity.

30. The DBSA has a track record in managing large scale development interventions on behalf of the South African government. It has over 705 permanent employees with extensive development experience across the spectrum of infrastructure sectors. It also has dedicated environmental specialists that have experience in critical climate change and biodiversity issues facing South and Southern Africa. At present, the DBSA is developing additional organizational capacity to integrate climate risk and environmental considerations into national development priorities.

31. DBSA is applying to the GEF for accreditation as a *National Agency*.

Stage I Value Added Review Criteria-based Scores¹ Received by the Applicant²:

Stage I Criteria	Score (1- 4)	Panel Comments
1. Relevance to the GEF	3.67	<p>DBSA has a track record of engaging in the climate change, land degradation and biodiversity focal areas of the GEF on a continuing basis.</p> <p>In the biodiversity focal area, DBSA has entered into partnerships with South African National Parks (SANParks), to jointly implement rural development strategies which use conservation as an instrument for rural development, with the South African National Biodiversity Institute (SANBI) to promote biodiversity conservation at local government level and with the national Department of Water Affairs.</p>

¹ Applicants need to receive a score of 3 or higher out of 4 on each of the criteria in order to be recommended for Council approval.

² Each applicant was assessed based on its Stage I application form, supporting documents submitted, its answers to panel follow-up questions and any other relevant information available.

		<p>The DBSA has played a major role in preventing land degradation by co-founding and managing funds for the Drylands Fund (established to implement the UNCCD) on behalf of the South African government, civil society and business organizations with ultimate reporting responsibility to the South African Department of Environmental Affairs (DEA).</p> <p>Finally, DBSA has approved a Climate Change Strategy and Action Plan for the Bank in December 2010 to focus on the mainstreaming and prioritizing of climate risk into the Bank's existing development interventions. DBSA has also been involved in developing a National Green Fund to promote green investment, develop institutional capacity and attend to policy feedback issues as well as a Climate Finance Coordination Mechanism to match and facilitate funding sources with South Africa's flagship climate change and green economy programs.</p>
2. Demonstration of Environmental or Climate Change Adaptation Results	3.05	<p>DBSA can demonstrate that it generally achieves at least moderately satisfactory GEF-relevant outcomes in the projects that it has implemented or executed. While DBSA does not yet have a monitoring framework to measure outcomes, it is able to demonstrate environmental results such as:</p> <p>Through the Cape Action for People and Environment (CAPE) Program, the City of Cape Town has proclaimed about 2000 ha area as "Municipal Conservation Area", thereby enhancing the protection of ecosystems and biodiversity.</p> <p>Under the GEF funded Agulhas Biodiversity Initiative (ABI) the DBSA played both a project financing role and used the project as a pilot and research initiative. Under the initiative, 24,000 ha of high value biodiversity land was conserved (12 wetland types, 33 vegetation types, key conservation corridors) and 250 employment opportunities in sustainable land management was created.</p> <p>Additionally, The Spekboom Project that the DBSA has supported expects the sequestration of approximately 2.29 million tons carbon dioxide equivalent, reducing silt loads in dams and rivers and greater ecosystem productivity and biodiversity.</p> <p>As a result of the DBSA's interventions and support in the <i>Renewable Energy Independent Power Producers (IPP) Program</i>, the South African Department of Energy announced during the UNFCCC's COP17 meeting that it had shortlisted the first round of preferred bidders securing 1,433MW of renewable energy for</p>

		South Africa.
3. Scale of Engagement	4	<p>DBSA has project experience to enable it to engage in full-size GEF projects. DBSA has a track record of managing multi-million dollar projects.</p> <p>The average South African Rand value of projects implemented and approved for funding over the past five years by the DBSA over the past year ranges from ZAR50.7 million (USD6.5 million) (2006/7) to ZAR509 million (USD 65.6 million)(2010/11).</p> <p>The DBSA's track record for new projects implemented ranges from 67 to 235 projects per year over the past five years.</p> <p>DBSA has documented successful completion of projects with total financing of at least USD 10 million (two-times the average full-size project GEF grant in GEF-4).</p>
4. Capacity to Leverage Financing	4	<p>DBSA can demonstrate an ability to commit its own resources to GEF projects. Furthermore, DBSA can demonstrate that it will not depend on the GEF for its continued sustainability and it already has other relevant sources of support.</p> <p>DBSA raises its resources largely from domestic capital markets. In addition, for projects related to GEF focal areas, DBSA has leveraged resources from other bilateral and foundations.</p> <p>Average amount of total co-financing raised by DBSA to finance projects is ZAR5.2 billion (USD 671 million) over the past 5 years. DBSA's own contribution to projects from its retained earnings has been ZAR1.9 billion (USD 275 million) (27% of total financing) over this period.</p>
5. Institutional Efficiency	3.78	<p>DBSA has management and cost control systems in place to minimize risk and improve efficiency. It has an Enterprise Risk Management (ERM) system in place to identify risky events that may affect the DBSA. Credit analytics are tools and techniques utilized by DBSA in calculating the creditworthiness of a business proposal, applied by conducting stress scenarios (percent, absolute, and relative price movements), and Credit Value at Risk (CVaR). This process is overseen by the Credit & Development Impact Committee (CDIC). DBSA has both an internal audit and external audit function that facilitates for effective corporate governance, and provides assurance to sub-Committee of the Board (i.e. Audit Committee) in respect of governance, risk management practice and system of internal control.</p>

		DBSA's operating expense as a percentage of its disbursements have constantly been lesser than 10% - 9.0% for 2010/11, 8.6% for 2009/10, 7.1% for 2008/09, 9.0% for 2007/08 and 13.5% for 2006/07. It's five year average from 2006/07 to 2010/11 is 8.9%
6. Networks and Contacts	3.92	<p>DBSA has a wide network of collaborators not only in South Africa but in the wider Southern Africa region. Its network of NGOs includes Earthlife Africa, Zeri, Peoples Power, the IUCN, World Wildlife Fund (WWF), Endangered Wildlife Trust (EWT) and Conservation South Africa (CSA).</p> <p>Its other partners include The Department of Energy and the Department of Environment Affairs in South Africa, The World Bank (IFC), French Development Bank (AFD), Inter American Bank (IDB), Nordic IB and African Development Bank (AfDB) and European Bank of Reconstruction and Development (EBRD) among others.</p>
7. Project Experience and Capacity and Country Ownership ³	Pass	DBSA's core mission is clearly aimed at strengthening the financing framework for sustainable development in South Africa. Over a 28 year period, the Bank has developed relationships with key national and regional partners and has helped to shape and invest in the development path of South Africa. The primary mandate of the Bank is to support local authorities in developing infrastructure development plans and financing their implementation. The DBSA is currently working closely with South Africa Cities Network to support their green infrastructure programs and has previously worked with ICLEI – local governments for sustainability - to support work that is done locally and internationally to integrate environmental issues more constructively into planning and implementation of projects.

Stage I Value-Added Review Overall Score: 3.74

GEFSEC Recommendation to the Council:

32. DBSA fulfills the required criteria to become a GEF Project Agency. The agency has a good thematic alignment with the GEF with ability to leverage funds and manage large scale projects. Given that DBSA has received an overall passing score for Stage I, the GEFSEC is pleased to recommend DBSA to the GEF Council for approval to move forward to Stage II of the accreditation process.

³ These criteria apply only to National Agency applicants.

The Foreign Economic Cooperation Office (FECO), China

33. FECO is a national agency affiliated with the Ministry of Environmental Protection (MEP) of China. It was founded in 1989 and was upgraded into an independent institution with legal personality in 1997. FECO has 180 full-time employees and is headquartered in Beijing, China. FECO coordinates and manages project funds, in cooperation with international financial organizations and bilateral donors, for the implementation of Multilateral Environmental Agreements (MEAs) as well as other activities in the field of environmental protection. FECO organizes research and analysis, drafts reports, and compiles papers on status and development of MEAs and other international environmental events. It has also developed a capacity for providing consultancy services in the field of technology transfer, policy introduction, performance monitoring and evaluation. It provides technical support to decision making in environmental protection in China.

34. The GEF focal areas in which FECO is engaged are biodiversity, climate change mitigation and adaptation, persistent organic pollutants (POPs), international waters, ozone depleting substances (ODS) and heavy metal pollution prevention and control (mercury in particular). Since its inception, FECO has implemented or executed hundreds of international cooperation projects and programs in these areas. FECO provides funding to its projects through grants.

35. FECO is applying to the GEF for accreditation as a *National Agency*.

Stage I Value Added Review Criteria-based Scores Received by the Applicant:

Stage I Criteria	Score (1- 4)	Panel Comments
1. Relevance to the GEF	4	FECO's areas of work align well with GEF's global environmental and/or climate change adaptation missions. The agency's mission statement relates to the global environment. FECO is mainly mandated to implement or execute programs that implement MEAs such as the Convention on Biological Diversity, the United Nation Framework Convention on Climate Change, the Stockholm Convention, and the Montreal Protocol and contribute to national, regional and global environmental benefits and which are financed through financial mechanisms under MEAs and other bilateral/multilateral channels. Accordingly, FECO has been the main channel through which GEF resources have been provided to China.
2. Demonstration of Environmental or Climate	4	FECO reports consistent satisfactory performance in projects undertaken in the GEF focal areas. In the biodiversity focal area, FECO has developed, implemented,

Change Adaptation Results		<p>executed and managed a series of projects and programs such as <i>Biodiversity Conservation Measures for Recovery and Reconstruction in Response to Wenchuan Earthquake in Sichuan Province</i>, <i>Nature Conservation and Flood Control in the Yangtze River Basin Project</i>, <i>Sino-Norwegian Biodiversity and Climate Change</i>, and <i>EU-China Biodiversity Program</i>.</p> <p>With regards to climate change mitigation, FECO has executed three GEF-funded projects: <i>Barrier Removal for the Widespread Commercialization of Energy-Efficient CFC-free Refrigerators in China</i>, <i>Promoting Energy Efficient Room Air Conditioners</i>, and <i>Promoting Methane Recovery and Utilization from Mixed Mucinipal Wastes</i>. As of September 30, 2011, the certified emission reductions (CERs) facilitated by FECO's projects and programs had reached 127 million metric tons of carbon dioxide equivalent, accounting for 29.5% of the total emission reduction in China.</p> <p>With regards to POPs focal area, in the decade since China became a Signatory of Stockholm Convention, nine POPs related GEF projects, including <i>Demonstration of Alternatives to Cholrdane and Mirex in Termite Control</i> were executed by FECO with a grand total of USD 69 million.</p> <p>By the end of 2010, FECO had developed and implemented 18 sectoral phase-out plans which were financed by the Montreal Protocol Fund (MLF) that amounted to more than USD 800 million. Over the past five years (2006–2010), the total funding of projects and programs implemented or executed by FECO in the Ozone-Depleting Substances (ODS) field amounted to USD 548 million.</p>
3. Scale of Engagement	3.67	<p>FECO has the demonstrated capacity to implement full size GEF projects.</p> <p>Over the past five years (2006–2010), FECO has implemented or executed a total of 162 projects and programs funded by GEF, bilateral and multilateral grants, and other financial sources, with a total amount of USD 1.13 billion. The average size of projects was USD 6,975,000.</p> <p>During the same period, FECO implemented or executed 25 GEF projects and programs, with a total financing of USD 380 million, including USD 143 million of GEF grant and USD 237 million of co-financing.</p>

		<p>The largest GEF project FECO has executed over the past five years was <i>Barrier Removal for the Widespread Commercialization of Energy-Efficient CFC-free Refrigerators in China</i>, with a GEF grant of USD 9.62 million and co-financing of USD 30 million.</p>
4. Capacity to Leverage Financing	3.33	<p>FECO has the capacity to leverage over three times the amount it receives from the GEF in co financing.</p> <p>Total financing for all 162 projects and programs implemented by FECO during the past five years is USD 1.13 billion, at an average amount of USD million for each project. 25 out of these projects are GEF projects that are financed at USD 380 million. 31 out of these projects are Montreal Protocol (MLF) Ozone-Depleting Substances (ODS) projects that are financed at USD 548 million and 106 projects are financed through other bilateral and multilateral channels at USD 204 million.</p> <p>In the total financing of 1.13 billion, 840 million (74.4%) comes from multilateral and bilateral sources. 209 million (18.4%) comes from FECO's own resources and 81 million (7.2%) comes from various other sources.</p>
5. Institutional Efficiency	3.58	<p>FECO has developed a system, including clear indicators, for measuring its efficiency and has started to track its performance over time.</p> <p>FECO has a robust system of controls and management tools in place, and has been able to keep administrative costs low. From 2006 to 2010, administrative costs were 6.1% of total project funding on average.</p> <p>FECO evaluates project progress as part of its routine semi-annual and annual work reviews. FECO has also developed independent evaluation capacity supported by external multi-disciplinary expert team in collaboration with institutional or individual partners.</p> <p>It normally takes FECO about six to ten months to bring a project from concept development to approval.</p>
6. Networks and Contacts	3.67	<p>FECO has a strong network of collaborators in the government, research and business sectors. It has established partnerships with government agencies at all levels, international and regional organizations, foreign governments and bilateral organizations, research institutes and universities, industrial associations and business.</p>

		<p>FECO has cooperation with more than one hundred institutions and hundreds of experts in the areas of biodiversity, climate change mitigation and adaptation, POPs, ODS, international waters and mercury pollution prevention and control, etc.</p> <p>However, FECO does not demonstrate a strong connection with CSOs in China.</p>
7. Project Experience and Capacity and Country Ownership	Pass	<p>FECO has a clearly established role as the main financial interlocutor for MEAs in China.</p> <p>When designing GEF projects, FECO takes national development strategies, environmental priorities and associated sectoral planning into account. For instance, FECO has integrated the goals and tasks identified in the <i>China Biodiversity Conservation Action Plan</i> and the <i>Eleventh Five-Year Plan of National Environmental Protection</i> into the design of <i>China Biodiversity Partnership Framework</i> (CBPF).</p>

Stage I Value-Added Review Overall Score: 3.71

GEFSEC Recommendation to the Council:

36. FECO demonstrates a strong track record in implementing and executing environmental projects relevant to the GEF as well as capability in financing and co-financing, institutional effectiveness, performance, and networks. Given that FECO has received an overall passing score for Stage I, the GEFSEC is pleased to recommend FECO to the GEF Council for approval to move forward to Stage II of the accreditation process.

The Brazilian Biodiversity Fund (FUNBIO), Brazil

37. FUNBIO is a non-profit civil society association that works towards conserving Brazil's biodiversity. It was created in 1996 with a USD 20 million grant from the Global Environment Facility (GEF) to complement government efforts to comply with the Convention on Biological Diversity (CBD) and the National Program for Biological Diversity (Pronabio). FUNBIO is headquartered in Rio de Janeiro, Brazil.

38. FUNBIO's mission is to provide strategic resources for biodiversity conservation in Brazil. Toward this end, FUNBIO serves as an intermediary for resource distribution and creates proposals and solutions in order to promote conservation. It funds its projects through grants. FUNBIO identifies and evaluates investment opportunities, raises funds, oversees projects to ensure financial sustainability for long-term conservation in addition to designing and executing outreach programs and promoting training of local staff. It is also sought out by the private sector to develop their conservation strategies. FUNBIO's work aligns with the strategic vision of companies and other institutions making an effort to preserve the environment without sacrificing profit and economic growth.

39. FUNBIO is applying to the GEF for accreditation as a *National Agency*.

Stage I Value Added Review Criteria-based Scores Received by the Applicant:

Stage I Criteria	Score (1- 4)	Panel Comments
1. Relevance to the GEF	3.83	<p>FUNBIO's mission and areas of work align with the GEF's global environmental mission. FUNBIO has a track record and experience in biodiversity and REDD+.</p> <p>In the biodiversity focal area, FUNBIO has engaged in the <i>Amazon Region Protected Areas Program (ARPA)</i> which received initial funding from the GEF and has partnered with the <i>Atlantic Forest Conservation Fund (AFCoF)</i>. In climate change, FUNBIO has been involved in the <i>Forest Carbon Project in the Brazilian Amazon: REDD+ Feasibility Study in Acre State</i> and the <i>Rainforest Standard</i>, an initiative that will deliver rigorously formulated methods, protocols and criteria for validating, verifying and monitoring carbon credits generated from avoided deforestation.</p>
2. Demonstration of Environmental or Climate Change Adaptation	3.78	<p>FUNBIO can demonstrate that its projects generally achieve moderately satisfactory GEF-relevant outcomes.</p> <p>In seven years of activities, FUNBIO's ARPA has supported the creation of 44 protected areas (PAs) totaling an area of 23.9</p>

Results		million hectares, in addition to establishing and consolidating 62 PAs over 32 million hectares. At present, the program supports 64 PAs in the seven states of the Brazilian Legal Amazon. Under the AFCoF project, FUNBIO supported the creation of 43 new private reserves (Reserva Particular do Patrimônio Natural - RPPN), totaling 3.7 thousand hectares in area, and it helped finance of 13 management plans.
3. Scale of Engagement	3.67	<p>FUNBIO has the capacity to engage in full size GEF projects. It also has engagement with major bilateral organizations and a growing portfolio.</p> <p>In the past five years, FUNBIO's average project size was USD 20 million. However, this number is influenced by two very large scale projects (ARPA and Rio de Janeiro Atlantic Forest Fund) that together account for more than USD 220 million in total funding, dramatically increasing FUNBIO's average project size. Removing these two projects reveals that the average size of FUNBIO's projects is about USD 6.5 million.</p> <p>The largest project FUNBIO has implemented was ARPA, Phase I, with more than USD 60 million executed in 6 years. Through this project, an endowment fund of approximately USD 32 million was established.</p>
4. Capacity to Leverage Financing	3.25	<p>FUNBIO can leverage significant amounts of co-financing from bilateral and other donors.</p> <p>FUNBIO's total funding grew from R\$ 25.3 million (approximately USD 14 million) in 2007 to an estimated R\$ 39.6 million (approximately USD 22 million) in 2011 – a 56.5% increase.</p> <p>FUNBIO's own financial contributions, as a percentage of its total project budget, for the past five years were: 23% in 2007, 36% in 2008, 28% in 2009, 44% in 2010, and a projected 22% in 2011.</p> <p>FUNBIO's major sources of funding are: a) donations from multilateral and bilateral agencies and international organizations such as the GEF, the World Bank, FAO, the German Development Bank - KfW, the German Federal Ministry of Environment, WWF, etc. , b) earnings from investment in Brazil and abroad, and c) compensation for services provided.</p>
5. Institutional Efficiency	3.5	FUNBIO has developed a system, including clear indicators, for measuring its efficiency and has started to track its performance over time. FUNBIO has a well-defined framework for

		<p>management and cost-control in place. In addition, FUNBIO has robust accountability procedures that include external audits and financial reporting procedures. FUNBIO also implemented a Project Management Office (PMO) in 2010, which is run by a Project Management Professional (PMP), certified by the Project Management Institute (PMI).</p> <p>FUNBIO's project cost to administrative cost ratio has been as follows: USD 78 million: USD 16.3 million (20% for 2011); USD 66.1 million: USD 7.7 million (11% for 2010). Typically, administrative costs have been less than 20% of project cost.</p> <p>FUNBIO' takes about 1 to 6 months to bring a project from the concept stage to implementation phase.</p>
6. Networks and Contacts	3.83	<p>FUNBIO has a strong network of collaborators ranging through government agencies, CSOs, research institutions.</p> <p>FUNBIO has disbursed over USD 22 million to 108 organizations since it started operations in 1996. While some organizations have been awarded more than one grant, of the 108 institutions, 60 are local, national, and international civil society organizations; 7 are research institutions, and 41 are small local associations.</p> <p>FUNBIO's partners include Fundação Biodiversitas, Centro Nacional de Mamíferos Aquáticos (CMA/ICMBio), Associação dos Produtores Alternativos, Organização Indígena Padereehj among others.</p>
7. Project Experience and Capacity and country ownership	Pass	<p>FUNBIO was created as a limited-life fund with an initial donation of USD 20 million from the GEF, and it continues to implement 5 GEF-financed projects.</p> <p>In addition to the initial donation of USD 20 million, FUNBIO has executed US\$ 30 million of GEF resources during the first phase of the ARPA Program (2002-2008), and is presently executing three other GEF-funded projects: 1) the National Program for Integrated Public-Private Actions for Biodiversity – Probio II; 2) the Pollination Project; and 3) the Policies for the Cerrado and monitoring of the Biome project, which together add up to USD 15 million.</p>

Stage I Value-Added Review Overall Score: 3.64

GEFSEC Recommendation to the Council:

40. FUNBIO, established through financing by the GEF, has grown into an agency with comparative advantage in biodiversity-related areas and REDD + and partnerships in Brazil and South America. Given that FUNBIO has received an overall passing score for Stage I, the GEFSEC is pleased to recommend FUNBIO to the GEF Council for approval to move forward to Stage II of the accreditation process.

The National Environment Fund of Peru (FONAM)

41. FONAM is a non-profit, private institution that was established by the Congress of the Republic of Peru in 1997. It is headquartered in Lima, Peru.

42. FONAM's mission is to act as sponsor and financial facilitator of public and private investment in the implementation of programs, projects, investments and environmental activities geared to help the country's sustainable development in the areas of climate change, capacity building, biodiversity, sustainable forest management, REDD, desertification and local pollution.

43. FONAM funds its projects through grants and provides access to finance for public and private investment associated with the country's environmental policy. FONAM has experience in implementation and/or administration of projects funded by multilateral and bilateral donors such as the World Bank (IBRD), IDB, JICA, KfW, Moore Foundation, the Government of France, the Government of Germany, the Netherlands Government, UNEP RISSOE as well as local funders including the Ministry of Energy and Mines, the Ministry of Environment, regional and local governments in Peru.

44. FONAM is applying to the GEF for accreditation as a *National Agency*.

Stage I Value Added Review Criteria-based Scores Received by the Applicant:

Stage I Criteria	Score (1- 4)	Panel Comments
1. Relevance to the GEF	3.58	<p>FONAM works across most of the focal areas of the GEF. It has implemented GEF projects as well as GEF relevant projects supported by other bilateral and multilateral agencies.</p> <p>FONAM is involved in promoting investment in environmental projects associated with the reduction of greenhouse gases (GHG) emissions through carbon market incentives. FONAM also promotes investment in environmental projects associated with sustainable forest management through promotion of sustainable management of environmental services provided by forest ecosystems. Additionally, FONAM identifies and promotes projects aimed at harnessing renewable energy sources, the introduction of clean technologies, energy efficiency projects, clean energy production and replacement of highly polluting fuels by cleaner fuels such as biofuels or natural gas.</p>

2. Demonstration of Environmental or Climate Change Adaptation Results	3.78	FONAM's application provides clear demonstration of consistent achievement of satisfactory results. FONAM, since its inception, has worked directly and indirectly to develop and implement environmental projects in Peru, which have achieved measurable results including the reforestation of 120 hectares of land in Hualgayoc province (Cajamarca, Peru); reductions of GHG emissions by 25 million tons of CO ₂ e through 234 carbon projects that it has executed and the building of a bike path in the city of Lima that has resulted in an estimated annual reduction of 22 tons of CO ₂ among others.
3. Scale of Engagement	3.38	FONAM has a track-record of engagement in projects that are at the scale of medium to full-size GEF projects. Total funding for the 30 projects implemented in the last 5 years was USD 30,628,946. On average, these projects have had an average disbursement of USD 6,125,789. The disbursement amount for the last 5 years is as follows: USD 14,701,070 (2011), USD 4,447,518 (2010), USD 2,626,215 (2009), USD 3,431,132 (2008) and USD 5,423,012 (2008)
4. Capacity to Leverage Financing	3.5	FONAM has capacity to leverage financing as almost 93% of its total project funding in the last 5 years came from donors. FONAM's funding sources include UNEP, IADB, The World Bank, and private companies such as Minera Yanacocha Srl, Compañía De Minas Buenaventura Saa, Minera Gold Fields-La Cima Sa Y Consolidada De Hualgayoc Sa, etc.
5. Institutional Efficiency	3.33	FONAM has developed a system, including clear indicators, for measuring its efficiency and has started to track its performance over time. Both risk management and Code of Ethics are documented by FONAM. On average, it takes the agency 12-24 months to move a project from concept development to agency approval. FONAM's administrative costs are lower than 5% of program costs. FONAM has administrative costs of USD 300,000.00 per year and for administration of funds and projects have an average of USD 6,125,789 per year.
6. Networks and Contacts	3.67	FONAM has a network of domestic and international collaborators relevant to the GEF. It has also provided examples of projects in which it has collaborated with other partners, including beneficiaries, and experts to deliver global environmental/adaptation benefits.

		<p>Among the activities that FONAM has been involved in, one of the primary activities has been that of developing Peru as a target country for investments in the carbon market. Through its projects that aim reductions in emissions of greenhouse gases to mitigate climate change, FONAM has been building a networks of contacts that include both local, provincial and regional governments and other actors such as financial institutions, consultants, implementing agencies, entities purchasing CERs, VERs working within the framework of climate change for both the forestry and energy sector in Peru and worldwide.</p>
7. Project Experience and Capacity and Country Ownership	Pass	<p>FONAM is active in 7 areas in Peru, most of which are relevant to the GEF: Forestry and Environmental Services, Climate Change and Carbon Market, Mining Environmental Liabilities, Energy Efficiency, Clean Energy and Sustainable Construction, Sustainable Development, Solid Waste and Wastewater and Sustainable Transport area.</p> <p>Its prior experience shows that projects relating to the global environment or climate change adaptation are part of the FONAM's core business.</p>

Stage I Value-Added Review Overall Score: 3.54

GEFSEC Recommendation to the Council:

45. FONAM fulfills most of the required criteria to become a GEF Project Agency. The agency has a good thematic alignment with the GEF. Given that FONAM has received an overall passing score for Stage I, the GEFSEC is pleased to recommend FONAM to the GEF Council for approval to move forward to Stage II of the accreditation process.

Банк ВТБ – VTB Bank (VTB), Russia

46. VTB Bank is an open joint stock company that was created in 1990 with an aim to provide financial services for a sustainably better future for its customers, shareholders and the society. While the Russian government owns 85.5% of VTB Bank through the Russian Federal Property Agency (Rosimushchestvo), 14.1% of the bank is owned by private shareholders. As the second largest bank in the Russian Federation, VTB offers banking services in Russia, the Commonwealth of Independent States (CIS), Western Europe, Asia and Africa. VTB is headquartered in Moscow, Russia and has offices in 19 countries with 54,606 employees.

VTB is active in corporate banking, investment banking and retail banking sectors. VTB's investment banking division, VTB Capital, leverages its own resources that it receives from the Russian government, borrowings and its other (private) shareholders to direct private equity and debt funding to investment projects and programs in various sectors including those that benefit global and local environment, and support environmentally sustainable development.

47. As a rapidly growing financial services provider, VTB is interested in greening its services as well as contributing to the greening of the banking sector in the Russian Federation in general, VTB's mission is to mainstream global environmental concerns in its operations; substantially increase its own and mobilize additional financing for renewable energy, public sector and industrial energy efficiency, and environmental projects throughout the world.

48. VTB has been working towards mobilizing finance for renewable energy through advisory services, facilitating climate change mitigation by engaging in carbon market mechanisms and promoting the use of market mechanisms to achieve environmental benefits through the participation in policy dialog with governments. In this context, VTB is working to promote investments through public private partnerships.

49. VTB is applying to the GEF for accreditation as a *National Agency*.

Stage I Value Added Review Criteria-based Scores Received by the Applicant:

Stage I Criteria	Score (1- 4)	Panel Comments
1.Relevance to the GEF	2.17	<p>VTB's mission statement does not directly overlap with the GEF's objectives, but it can show some areas of relevance such as climate change and land degradation.</p> <p>In the climate change focal area, VTB has been involved in establishing a USD300 million global renewable energy fund, working with IBRD, IFC, and EBRD to leverage energy efficiency and renewable energy lending and equity investments through intermediating and co-financing targeted loans for projects in Russia and by reducing Greenhouse Gas (GHG) emissions under the <i>Western High Speed Diameter road bypass</i> project in Russia.</p>

		In the land degradation focal area, VTB has been involved in establishing, mobilizing, financing and managing an agriculture investment fund based on sustainable agriculture and land management practices.
2.Demonstration of Environmental or Climate Change Adaptation Results	1.83	VTB has not provided any independent project evaluations or any quantifiable GEF-relevant project outcomes.
3.Scale of Engagement	3.78	<p>As a commercial bank with a multi-billion dollar portfolio, VTB has the capability and experience to engage in medium and full size GEF projects.</p> <p>VTB is the second largest banking group in Russia and CIS and one of the largest financial groups in the emerging markets, with more than a USD 150 billion loan portfolio and about USD 120 billion in deposits, it has the proven ability and potential to leverage adequate co-financing for GEF projects.</p> <p>In the past five years, VTB's average project size has been about USD 35 million. However, VTB's largest size project titled the "<i>Reconstruction of the Bolshoi Theatre in Moscow</i>" was implemented with an amount of USD 555 million. The construction and renovation of a new theatre building was carried out with the use of modern technology and energy efficient equipment including natural environmentally friendly materials, energy efficient heating & ventilation systems, automatic control systems to regulate energy consumption, etc.</p>
4.Capacity to Leverage Financing	4	<p>VTB has the ability to commit its own resources to GEF projects and would not depend heavily on the GEF for its continued sustainability. It would not depend heavily on the GEF for its continued sustainability as it already has other relevant sources of support.</p> <p>In 2010 alone, VTB received USD 370 million through syndicated loans, USD 13.2 billion through debt securities and USD 4.7 billion through promissory notes and USD 3.7 billion through other borrowings mainly from other banks that are a part of the Organization for Economic Co-operation and Development (OECD).</p>
5.Institutional Efficiency	3.44	VTB has developed a system, including clear indicators, for measuring its efficiency and has started to track its performance

		<p>over time. It has a system in place to measure its efficiency, and management bases its decisions on evidence.</p> <p>VTB's administrative cost to program cost ratio for the last five years has been at an average of 3.5%. In 2011, it provided more than USD 14 billion through project finance lending and equity (excluding third – party project finance mobilized by its investment banking business). Administrative costs are thoroughly controlled despite the active development of the Group and the growing operations stream across its business lines.</p> <p>It takes VTB, on average, 3-5 months to take an investment idea from project identification stage to approval of project financing, for a \$10-50 million project, provided that the project feasibility is established and regulatory issues are solved.</p>
6. Networks and Contacts	3	<p>VTB has experience in collaborating with a wide range of partners on the execution of projects and has started to build a network of collaborator organizations and experts in the environment area at the national and regional level, but this network is not yet very extensive.</p> <p>VTB's network mainly includes the Russian government agencies including the Ministry of Natural Resources and Environment, with the Ministry of Health and Social Development, with the Ministry of Transport, the Ministry of Culture, etc. Environmental NGOs with which VTB has collaborated include WWF Russia among others.</p>
7. Project Experience and Capacity and country ownership	Pass	<p>VTB has a track record of success and experience in implementing and executing environmental projects in cooperation with the Ministry of Natural Resources and Environment of the Russian Federation and other governmental organizations in the region. There is potential in VTB to enhance the participation of the Russian Federation in the GEF partnership.</p>

Stage I Value-Added Review Overall Score: 3.04

GEFSEC Recommendation to the Council:

50. VTB fulfills four of the six required criteria to become a GEF Project Agency. The agency demonstrates strong capability to leverage funding and can operate at a large scale, playing a key role in mainstreaming global environmental concerns into development investments in a variety sectors in Russia and the surrounding region. Given that VTB has

received an overall passing score for Stage I, the GEFSEC is pleased to recommend VTB to the GEF Council for approval to move forward to Stage II of the accreditation process.

The National Research and Innovation Agency (ANII), Uruguay

51. ANII is a publicly owned national research organization established in 2006. Its headquarters are in Montevideo, Uruguay and currently employs 52 fulltime paid staff.

52. ANII's mission is to execute the political and strategic guidelines of Uruguay on research and innovation by promoting, coordinating and strengthening the capacities of the National Innovation System in order to achieve productive and social development.

53. ANII carries out its daily operations by designing, organizing and administering plans, programs and instruments for sustainable, scientific and technological development and by deploying and strengthening innovation capabilities in Uruguay. It is also the strategic objective of ANII to foster dialog and coordination between various actors including the Uruguayan government involved in sustainably maximizing the use of the country's natural resources. ANII funds its projects through grants.

54. ANII is funded by the Uruguayan government and receives contributions from the state-owned fuel company (ANCAP), the Agricultural Research Institute (INIA), and the Uruguayan electricity company UTE. ANII has also signed donation agreements with the European Union, the Multilateral Investment Fund of the Inter-American Development Bank.

55. ANII is applying to the GEF for accreditation as a *National Agency*.

Stage I Value Added Review Criteria-based Scores Received by the Applicant:

Stage I Criteria	Score (1- 4)	Panel Comments
1. Relevance to the GEF	2.33	<p>ANII is a young scientific institution and currently, has a low alignment with the GEF's objectives and mission. Its mission statement does not yet overlap fully with the GEF's objectives, but it can show some areas of relevance such as climate change mitigation and adaptation.</p> <p>ANII was appointed by the Uruguayan government to be a part of the Uruguayan Climate Change Advisory Committee. ANII is currently in negotiations with the Uruguayan Ministry of Livestock Agriculture and Fisheries (MGAP) for the design and evaluation of an adaptation project that aims at protecting farmers who are highly vulnerable to the effects climate change and drought.</p>
2. Demonstration of Environmental or Climate	1.33	<p>ANII commenced its activities only in 2008. While ANII has financed to date more than 500 research projects and 300 business innovation projects, most of these projects are still under execution and only a few projects have been completed and are at an</p>

Change Adaptation Results		<p>evaluation stage.</p> <p>For this reason, ANII is unable to report quantifiable outcomes of its projects and it is unclear at this stage whether ANII receives satisfactory outcomes in its GEF-relevant projects or project components.</p>
3. Scale of Engagement	2.67	<p>At this point in time, as a very young agency, ANII demonstrates low capacity to engage with the GEF. Since it began its operations only in 2008, it cannot yet document the successful completion of a project funded by a major bilateral or multilateral organization.</p> <p>However, it is important to note that ANII has received some funding from major bilateral and multilateral organizations such as the World Bank, the Inter-American Development Bank and the European Union in amounts of USD 32.5 million, USD 34 million and USD 11 million respectively. On average, the amount of funding that ANII has invested in its projects since 2008 has been about USD 10 million each year.</p>
4. Capacity to Leverage Financing	2.67	<p>It is not clear if ANII would have difficulty in committing its own resources to GEF projects and leveraging co-financing since it does not yet have a long track record.</p> <p>Currently, ANII's annual budget that is received from the Uruguayan government by virtue of its budgetary allocation is USD 26 million. In addition to the budgetary funds, ANII counts on contributions on the part of the state-owned fuel company ANCAP, the Agricultural Research Institute, INIA, and the Uruguayan electricity company UTE, for an amount of USD 5 million per year. Finally, ANII has signed donation agreements with the European Union, the Multilateral Investment Fund of the Inter-American Development Bank for a total of USD 15 million.</p>
5. Institutional Efficiency	3	<p>ANII has developed a system, including clear indicators, for measuring its efficiency. It is the first Latin-American agency of its kind to be certified in one hundred percent of its processes through the Certification of the Quality Management System according to ISO 9001:2008 standards.</p> <p>ANII's administrative costs are generally maintained in the range of 8% to 15% of its program costs. Its administrative cost to program cost ratio was USD 2.7 million to USD 25.3 million (9% for 2011); USD 24.7 million to USD 2.2 million (8% for 2010); USD 20.2 million to USD 1.7 million (8% for 2009) USD 1.15 million to 7.04 million (14% for 2008).</p>
6. Networks and	2.92	ANII has experience in collaborating on the execution of

Contacts		<p>environmental projects and has started to build a network of collaborator organizations experts at the national level, but this network is not yet very extensive.</p> <p>ANII recently implemented a program with funding from the European Union for an amount of USD 10.4 million. For this project, ANII transferred funds to the Pasteur Institute in Montevideo, Pando Technological Pole and the Software Test Center in Uruguay and supervised the execution of the project.</p>
7. Project Experience and Capacity and Country Ownership	Pass	<p>ANII's mission is to execute the Uruguayan political and strategic guidelines on the subject of research and innovation by promoting, coordinating and strengthening the capacities of the National Innovation System in order to achieve the productive and social development of the country.</p> <p>The funding of projects in priority areas is one of the most important activities and mandates of ANII. These sectors have been identified in the National Strategic Plan on Science, Technology and Innovation (PENCTI), and one of these sectors is the "environment and environmental services." Being a strategic sector implies that the ANII has the mandate to identify problems and opportunities of development, as well as to design and implement initiatives to address them.</p>

Stage I Value-Added Review Overall Score: 2.49

GEFSEC Recommendation to the Council:

56. ANII, a young institution that was established only in 2006, does not yet have adequate experience and track record to qualify as a GEF Project Agency. It only fulfills five of the six required criteria to become a GEF Project Agency and has not received an overall passing score for Stage I. Therefore; GEFSEC does not recommend ANII to the GEF Council for approval to progress on to Stage II. However, given its mission, work program and potential, ANII may be ready to become a GEF Project Agency by GEF-6.

Corporación Andina de Fomento – Latin American Development Bank (CAF)

57. CAF is a multilateral development bank established in 1970 whose membership currently includes 18 countries in Latin America, the Caribbean and Europe, as well as 14 private banks from the Andean region. CAF is headquartered in Caracas, Venezuela and operates in Argentina, Bolivia, Brazil, Chile, Colombia, Costa Rica, Dominican Republic, Ecuador, Jamaica, Mexico, Panama, Paraguay, Peru, Portugal, Trinidad and Tobago, Uruguay and Venezuela.

58. CAF's mission is to promote sustainable development and regional integration through efficient resource mobilization for the timely delivery of multiple, high added value financial services to public and private clients in CAF's shareholder countries.

59. The organization promotes a model of sustainable development through credit operations, grants and technical support, and offers financial structuring to public and private sector projects in Latin America. CAF provides funding to its projects through loans.

60. CAF is applying to the GEF for accreditation as a ***Regional Organization***.

Stage I Value Added Review Criteria-based Scores Received by the Applicant:

Stage I Criteria	Score (1- 4)	Panel Comments
1. Relevance to the GEF	3.5	<p>CAF has a good thematic alignment with the GEF. CAF has designed and executed a series of specialized programs related to the environment. These promote and support national and regional initiatives for the conservation of nature and the sustainable use of the region's natural capital. They also strengthen the environmental sector in each of the shareholder countries through the Biodiversity Program (BioCAF), the Latin American Carbon, Clean and Alternative Energies Program (PLAC+e), Special Financing Program for Clean Energy Projects (PROPEL), the Natural Disaster Risk Management Program (PREVER), the Comprehensive Water Management Program, the Sustainable Urban Development Program, and the Program to Promote Sustainable Development in Financial Institutions.</p> <p>The objective of CAF's Biodiversity Program is to promote the conservation and sustainable use of ecosystems, natural and genetic resources, and biodiversity. To this end, CAF focuses on Funding initiatives to preserve ecosystems and species in the region that it is working in, promoting environmental services as a strategy for the conservation of natural ecosystem and activities that improve the quality of life of the populations and the development of mechanisms and tools for biodiversity products and services and other natural resources (green markets, bio- trade, and biotechnology).</p>

		Additionally, CAF's PLAC+e diversifies the purchase options and promotes the marketing of GHG emissions reductions to buyers, expanding the opportunities for the sale of carbon credits (CER or VER) to different options and markets.
2. Demonstration of Environmental or Climate Change Adaptation Results	3.5	CAF can demonstrate that it generally achieves moderately satisfactory GEF-relevant outcomes in the projects that it has implemented or executed. CAF has also included a few examples of projects that have achieved strong results in improving the quality of the global environment: Through the CAF-Netherlands CDM Facility, there have been transactions for 8.6 million tons of CO ₂ – reducing GHG emissions. At present, the PLAC+e manages and develops 32 GHG emission reduction operations in Latin America in projects which include among others: six small-size hydroelectric plants, six biomass projects, five energy efficiency projects, five transportation projects, three industry-related biomass projects, two electric interconnection projects, one landfill site project, one geothermal energy project, and one wind energy project, amongst others. The project portfolio is equivalent to 6.8 million tons of GHG not issued into the atmosphere, and represents a business of more than USD 88 million.
3. Scale of Engagement	4	<p>CAF is capable of handling full size GEF projects. Over the past 5 years, CAF's average project size for all credit operations was USD 70.7 million while the average size of CAF's technical co-operation projects' over that same five year is \$115,472.</p> <p>The largest CAF financed project, the <i>Tocoma Hydroelectric Power Plant</i>, received USD 1.5 billion – comprised of loans of USD 300 million in 2004, USD 600 million in 2007 and USD 600 million in 2010.</p> <p>Over the past 5 years, CAF has financed 1,980 projects including technical co-operation projects. 550 of these projects were loan operations.</p>
4. Capacity to Leverage Financing	3.75	<p>CAF has demonstrated a sound capacity to leverage financing. The agency has the ability to commit its own resources to GEF projects. The average amount of total financing that CAF has used to finance its projects over the past five years is USD 7,963 million.</p> <p>CAF aims to leverage 30% financing for all its operations except technical co-operation which requires 20% minimum financing from the public sector and 50% minimum financing from the private sector. CAF's co-financiers include Findeter, Davivienda, Corporacion Financiera Nacional (CFN), Servicio de Agua Potable y Alcantarillado –SEDAPAL, Gas Natural de Lima, Edpyme Crear Arequipa, COFIDE, IDB, Ferrocarril General Belgrano, YPF, KFW, Odebrecht, West Kingston Power Partners Ltd etc</p>
5. Institutional	4	The agency has a well developed system for tracking and improving

Efficiency		<p>its efficiency over time. It benchmarks its performance regularly. Within CAF's strategic agenda, the institution works to minimize its operational risks, optimize the use of internal talent and increase CAF's flexibility and capacity to respond to the needs of its clients and shareholders in order to achieve higher levels of efficiency in carrying out their responsibilities. CAF commonly brings projects from project submission to board approval from within 3-6 months. CAF's total administrative costs and total project funding for each of the past years are as follows: USD 10,533,000 to USD 69,745 (2010), USD 9,171,000 to USD 61,604 (2009) USD 7,946,000 to USD 56,619. They have been constantly under 1%.</p> <p>CAF's organizational restructuring or decentralization was implemented to provide a more effective responsiveness to increasing demand for CAF activities made by the new full member countries. The decentralization has resulted in country offices in Argentina, Bolivia, Brazil, Colombia, Ecuador, Spain, Panama, Peru and Uruguay – in addition to its headquarters in Venezuela. This allows CAF to be closer to its clients and therefore more efficient and responsive. Additionally, it aims to preserve and enhance features such as agility, productivity and flexibility in business management, three of CAF's main competitive advantages.</p>
6. Networks and Contacts	3.92	<p>CAF collaborates with a large number of multilateral, regional as well as academic institutions to carry out its process of implementing projects. The organizations that it collaborates with include Comunidad Andina (Perú), Mercosur, (Uruguay), Fundación Amigos de la Naturaleza e Bolivia (FAN), Bolivia Fundación Biodiversidad (Spain), the World Bank (USA), the International Monetary Fund (USA) among others.</p>
Project Experience and Capacity	Pass	<p>CAF supports the strengthening of governance and the generation of capacities in institutions, companies, and social groups linked to its operations. The institution recognizes the importance of exchanging and disseminating the information that is relevant for the environmental and social management of government entities, the private sector, and the communities, complying with the policies and strategies established by its shareholder countries.</p>

Stage I Value-Added Review Overall Score: 3.78

GEFSEC Recommendation to the Council:

61. CAF fulfills most of the required criteria to become a GEF Project Agency. The agency has a good thematic alignment with the GEF with ability to leverage funds and manage large-scale projects. Given that CAF has received an overall passing score for Stage I, the GEFSEC is pleased to recommend CAF to the GEF Council for approval to move forward to Stage II of the accreditation process.

La Banque Ouest-Africaine de Développement -The West African Development Bank (BOAD)

62. BOAD is an international institution established in 1973 to serve the nations of Francophone and Lusophone West Africa. BOAD is organized by the Central Bank of West African States and its eight member governments: Benin, Burkina-Faso, Côte d'Ivoire, Guinea Bissau, Mali, Niger, Senegal and Togo. It is funded by member states, foreign governments and international agencies. Its headquarters are in Lomé, Togo. The interventions of the Bank in the environmental assessment are essentially of: (i) monitor and evaluate the consideration of environmental and social concerns in projects financed by the Bank; (ii) strengthen the capacity of the actors in the development of the Member States of UEMOA's environmental impact, environmental audit. (iii) promote partnerships for the sustainable management of the environment.

63. BOAD's purpose, as spelt out under Article 2 of its Articles of Association "is to promote the balanced development of the Member States and foster the economic integration of West Africa".

64. BOAD is a specialized institution mandated to finance development. To fulfill this mandate, the Bank has supported the development efforts of Member States by strengthening and diversifying its activities. Since its creation, the Bank works at funding integration-related projects in the West African Economic and Monetary Union (WAEMU) and thus has gained a regional standing. It disburses long- and medium-term loans, to BOAD member governments and public institutions, private businesses involved in development projects of regional importance to BOAD members as well as lines of credit to finance Micro-credit projects and small to medium private enterprises.

65. BOAD is applying to the GEF for accreditation as a **Regional Organization**.

Stage I Value Added Review Criteria-based Scores Received by the Applicant:

Stage I Criteria	Score (1- 4)	Panel Comments
1. Relevance to the GEF	2.83	BOAD works on environmental issues. Its environment function includes: (i) the development of environmental assessment through the monitoring of the decision-making policy in taking in account, environmental concerns in the projects financed by the Bank; (ii) the fight against climate change through carbon Initiative. However, BOAD has low alignment with the GEF's objectives and mission. It does not have substantive relevant experience with GEF projects; but demonstrates experience with adaptation. BOAD has executed climate change adaptation projects such as the "Project To Rehabilitate Dams And Development Perimeters And Depths In The Provinces Of Boulkiemdé, Ziro, Sanguié And Bale In Burkina Faso".

		This project aimed to save water resources in the region, reduce the effects of climate change and help people better manage the resources in soil and water by limiting their exploitation and degradation.
2. Demonstration of Environmental or Climate Change Adaptation Results	2.42	<p>BOAD has contributed to the development of agricultural and rural development in WAEMU Member States by funding hydro-agricultural infrastructure projects, village water supply projects, rural tracks upgrading and water and soil conservation projects as well as projects involving the soil protection and restoration. These projects have often been carried out jointly with the International Fund for Agricultural Development (IFAD).</p> <p>However, BOAD has no clear indicators of achieving at least moderately satisfactory achievement in terms of GEF-relevant project outcomes.</p> <p>BOAD has provided a list of projects and achieved results but has not included the outcome ratings for these projects that it has implemented or executed.</p>
3. Scale of Engagement	3.67	<p>BOAD has project experience to enable it to engage in medium size GEF projects.</p> <p>The average size of projects financed by BOAD over the past five years is FCFA 7 billion (USD 1.4 million). With regards to rural development, the largest size project that BOAD has supported was worth FCFA 10 billions (USD 20 million). In other areas, such as energy, the Bank has financed projects worth up to FCFA 25 billions (USD 50 million).</p> <p>BOAD has implemented or executed a total of 71 projects in the past five years. It has documented the successful completion of projects for major bilateral or multilateral organizations.</p>
4. Capacity to Leverage Financing	3	<p>BOAD demonstrates an ability to leverage financing and commit its own resources to GEF projects. It would not depend heavily on the GEF for its continued sustainability and has other sources of support. BOAD mobilizes financial resources by organizing donor round-tables as well as sub-regional meetings. In 2008, the Bank supported and participated in donor roundtables organized by Mali in Bamako and by Togo in Brussels.</p> <p>A credit line agreement of €30 million (USD 39 million) was signed with the AFD in 2006. This was meant for the refinancing of infrastructure projects in the market public sector, particularly those including an environmental component. It was accompanied with a matching fund meant for the financing, in form of grants, of specific actions in environmental policy.</p>
5. Institutional Efficiency	3.58	BOAD has developed indicators, for measuring its efficiency and has started to track its performance. From 2008 through 2010, BOAD's total administrative expenses were between 7.15% and 7.94% of their total loan and equity investments. Additionally, BOAD has undertaken measures to improve institutional efficiency by modernizing its rules and regulations through a general policy statement review and by

		<p>reviewing project assessment and monitoring manuals. Its institutional reforms include the setting up of a credit committee and the rationalization and modernization of the Bank's internal working groups.</p> <p>Additionally, BOAD has modernized its procedures by enhancing its overall budgetary effectiveness by placing budget management within the general process of result-oriented management, while increasing the responsibilities of the Bank's organizational units and by changing to international accounting standards.</p> <p>It takes BOAD an average of 10 weeks to bring a project from the stage of concept development to approval.</p>
6. Networks and Contacts	3.5	<p>BOAD can document that it has at its disposal a network of collaborators and experts at the national and regional level, with which it can collaborate on the implementation of projects. Within the framework of the strengthening and extension of its relations with partners, BOAD in 2010 signed or updated cooperation agreements with FAO, IsDB, IFC or the Centre for Development of the European Union(CDE), CAEDB, CILSS, the National Bank for Economic and Social Development of Brazil (BNDS), etc. These measures have made it possible to ensure that in its partnership relationships, the Bank's new strategic orientations are increasingly being taken into consideration.</p> <p>BOAD also became active within the framework of the BOAD-AFD Environmental Partnership Agreement, which provides support for public sector enterprises and the private sector in WAEMU countries, thus encouraging the implementation of each country's respective environmental and social programs.</p>
7. Project Experience and Capacity	Pass	<p>BOAD shows a track record of showing project experience and capacity and country ownership. BOAD has contributed to the creation of the Network of Environmental and Social Unit (NESU) of the WAEMU which brings together the Heads of Units OF Environmental and Social Ministries in charge of Infrastructure and Environment of the 8 countries in the WAEMU.</p>

Stage I Value-Added Review Overall Score: 3.17

GEFSEC Recommendation to the Council:

66. BOAD has received an overall passing score. While BOAD does not fulfill two of the six required criteria to become a GEF Project Agency, the Secretariat recommends BOAD to the GEF Council, believing that it will bring added value to the GEF partnership, especially in the area of adaptation.

Observatoire du Sahara et du Sahel (OSS)

67. OSS is an independent international organization founded in 1992 with a regional scope that covers arid, semi-arid and dry sub-humid areas in peri-Saharan countries in Africa, including Algeria, Egypt, Libya, Morocco, Tunisia, Burkina Faso, Cape Verde, Chad, Cote d'Ivoire, Gambia, Guinea Bissau, Mali, Mauritania, Niger, Senegal, Djibouti, Eritrea, Ethiopia, Kenya, Sudan and Uganda.

68. The OSS community includes 22 member countries, 5 countries in Europe and North America (Germany, Canada, France, Italy and Switzerland), 4 sub-regional organizations representing West, East and North Africa, a sub-regional organization covering the whole circum-Saharan (CEN-SAD), regional organizations as well as organizations part of the United Nations System and civil society organizations. OSS is headquartered in Tunis, Tunisia.

69. OSS's mission is to provide a framework for North-South and South-South partnership in order to mobilize and reinforce member countries' capacity to tackle environmental issues they face with a view to achieving sustainable development while combating desertification. The main thrust of OSS's work is directed at issues related to water and land degradation.

70. OSS provides grants to its member countries and organizations to help them generate, manage and disseminate information that can be used to ensure sustainable natural resources management. OSS works in Africa's arid, semi-arid and dry sub-humid regions, in line with key international agreements on environment and sustainable development including Agenda 21, the United Nations Convention on Biodiversity (UNCBD), the United Nations Convention to Combat Desertification (UNCCD), the United Nations Framework Convention on Climate Change (UNFCCC) and the Millennium Development Goals (MDGs).

71. OSS is applying to the GEF for accreditation as a ***Regional Organization***.

Stage I Value Added Review Criteria-based Scores Received by the Applicant:

Stage I Criteria	Score (1- 4)	Panel Comments
1. Relevance to the GEF	2.75	<p>OSS has a low alignment with overall GEF objectives and mission. The agency's mission statement does not overlap entirely with the GEF's objectives, but it can demonstrate some relevance to International Waters and a niche experience in climate change adaptation and desertification/land degradation. OSS does not demonstrate experience in other focal areas of the GEF.</p> <p>OSS has contributed to the development of tools and monitoring mechanisms to assess national and regional efforts in the fight against desertification, particularly in the context of the UNCCD. Additionally, OSS is engaged in the design and implementation of harmonized tools to help countries manage large transboundary</p>

		<p>aquifers. Its expertise is expanding to broader areas of transboundary water resources management, including surface water.</p> <p>OSS's climate change adaptation initiatives have resulted in establishing a set of indicators to develop maps of drought monitoring at national and regional levels, a model of early warning bulletin at national level and maps of structural vulnerability to drought.</p>
2. Demonstration of Environmental or Climate Change Adaptation Results	2.67	<p>OSS can show only a few projects that have achieved strong results in improving the quality of the global environment or providing climate change adaptation benefits.</p> <p>Activities undertaken by OSS related to drought early warning in the Maghreb (Système Maghrébin d'Alerte Précoce à la Sécheresse project) has resulted in the construction of a prototype of a Sub-regional Early Warning System in Algeria, Morocco and Tunisia contributing improving adaptation and reducing vulnerability to the impacts of climate change and increase the resilience of ecosystems. OSS's research titled "Réseau d'Observatoire de Suivi Ecologique à Long Terme (ROSELT)" resulted in identified potential observatory sites in 15 countries.</p> <p>OSS has not provided any project implementation reports, terminal evaluation reports or any evidence that directly points to the demonstration of Environmental or Climate Change Adaptation Results.</p>
3. Scale of Engagement	2.92	<p>OSS demonstrates low capacity to engage with the GEF. It can document successful completion of one project supported by a bilateral or multilateral organization, but OSS's largest sized project "Reducing risks to the sustainable management of the North West Sahara Aquifer System Project" involves financing of only USD 2.8 million</p> <p>OSS has executed 17 projects in the last five years. These projects include two projects that ended in 2006 (total amount : USD 4.2 M), four that begun prior 2006 (total amount : USD 10.4 M) and five projects that begun in 2010 or in 2011 (total amount : USD 6.2 M) and six that began after 2006 (total amount : USD 1.2 M)</p> <p>Most importantly, OSS does not appear to have adequate human and organizational resources to implement the GEF project it has identified in its application for accreditation.</p>
4. Capacity to Leverage Financing	2.75	<p>OSS can demonstrate that the average amount of financing raised for its projects to date equals two times the amount of the GEF grant expected for its first GEF project. However, OSS would have difficulty in committing its own resources to GEF projects. OSS appears to have only a few other sources of funding for its projects beyond the GEF and therefore, may become dependent on the GEF</p>

		<p>for funding.</p> <p>The total project portfolio of OSS for the period 2006-2011 was about USD 22 million. However, it is unclear as to what the average size of each project is. There seems to be some ambiguity in whether the co-financing that it has raised is in kind or in cash. Finally, OSS has not provided a breakdown of its project size over the past 5 years.</p> <p>OSS's co financing sources over the past years include AfDB, EU, UNESCO and FAO among others.</p>
5. Institutional Efficiency	2.12	<p>OSS's administrative costs are in the range of 35% to 75% of program costs. The breakup of program costs vs administrative costs are as follows: USD 1611390: USD 693474 (43% for 2010); USD 2028869: USD 1517553 (74% for 2009) and USD 2226884: USD 883824 (39% for 2008).</p> <p>No explanation on efficiency improvements in management systems has been provided by OSS.</p>
6. Networks and Contacts	2.75	<p>OSS has experience in collaborative execution of environmental projects and has started to build a network of collaborator organizations and experts, but this network is not very extensive yet. OSS has only provided a few examples (three to five) in which it has collaborated with other partners, including beneficiaries and experts, on projects that deliver global environmental or adaptation benefits. OSS's partnership includes national technical services (in charge of Water Resources and Environment), universities, UN organizations, sub-regional, regional and international organizations, private companies and national and international research institutions. However, OSS has given no descriptions on how it has either helped build regional capacity to address global environmental concerns or capacity to adapt to climate change at the regional level. Also, OSS has not provided a list of its contacts and collaborators in the region where it works, including with governments, NGOs, CSOs, scientists, etc, as relevant to the GEF.</p>
7. Project Experience and Capacity	Pass	<p>OSS has experience in capacity building. Most of the projects executed by OSS integrate capacity building activities for national technical services involved in the management of natural resources. More than 600 experts have been trained by OSS during the 2005-2011 period on tools (Environmental Surveillance, GIS, Earth Observation, databases, Hydrogeological modeling, etc.), concept or methodologies (Ecological and Socioeconomic data Collection at local level), indicators (Monitoring and evaluation for NAP/CCD and RAP), etc developed within OSS programs.</p>

Stage I Value-Added Review Overall Score: 2.66

GEFSEC Recommendation to the Council:

72. OSS does not fulfill the six required criteria to become a GEF Project Agency. OSS has not received an overall passing score for Stage I. Therefore; GEFSEC does not recommend OSS to the GEF Council for approval to progress on to Stage II.

Secretariat of the Pacific Regional Environment Programme (SPREP)

73. SPREP is an intergovernmental environmental organization working in the Pacific region. It was founded in 1991 and is headquartered in Apia, Samoa. SPREP has 25 Members with direct interests in the region including American Samoa, Australia, Commonwealth of the Northern Mariana Islands, Cook Islands, Federated States of Micronesia, Fiji, France, French Polynesia, Guam, Kiribati, Marshall Islands, Nauru, New Caledonia, New Zealand, Niue, Palau, Papua New Guinea, Samoa, Solomon Islands, Tokelau, Tonga, Tuvalu, United States of America, Vanuatu and Wallis and Futuna.

74. SPREP's funding sources include its member countries and other sources such as the AUSAID and the GEF. SPREP finances its projects through grants and operates in its member countries. SPREP's mission is to promote cooperation in the Pacific region and provide assistance in order to protect and improve the region's environment and to ensure sustainable development for present and future generations.

75. SPREP has been assisting the Pacific Island Countries (PICs) with their national and regional applications to the GEF since the inception of GEF. In addition, SPREP is a partner for the PICs in the GEF-Pacific Alliance for Sustainability (GEF-PAS), established in 2006 between the GEF CEO and the PICs. SPREP has been the Executing Agency on a number of regional and multi-country projects under the auspices of GEF PAS and other GEF Initiatives.

76. SPREP is applying to the GEF for accreditation as a ***Regional Organization***.

Stage I Value Added Review Criteria-based Scores Received by the Applicant:

Stage I Criteria	Score (1- 4)	Panel Comments
1. Relevance to the GEF	3.67	<p>SPREP's mission and areas of work align with the GEF's global environmental and/or climate change adaptation missions. SPREP is engaged in the areas of climate change and biodiversity on a continuing basis and has been in continuous operation for about twenty years. SPREP is a partner for the PICs in the GEF-PAS, the goal of which is to contribute to sustainable development in the Pacific Islands Region through improvements in natural resource and environmental management. In this respect, the program facilitates international financing for sustainable development, biodiversity and environmental protection, integrated water resources management and climate change adaptation in the Pacific.</p> <p>Under the SPREP Strategic Plan 2011-2015, four strategic priorities were identified and agreed to by Members in the 2010 planning process: Climate Change; Biodiversity and Ecosystem Management; Waste Management and Pollution Control; and Environmental Monitoring and Governance.</p>

		SPREP works to address climate change issues through policy improvement, implementation of practical adaptation measures, enhancing ecosystem resilience to the impacts of climate change, and implementing initiatives aimed at achieving low carbon development.
2. Demonstration of Environmental or Climate Change Adaptation Results	2.92	SPREP showcases only a few projects that have achieved strong results in improving the quality of the global environment, or providing climate change adaptation benefits. SPREP has not provided any quantifiable information under any of the six principal projects that it has undertaken. It is not clear how its project outcomes translate into quantifiable global environmental benefits or adaptation results.
3. Scale of Engagement	3.17	SPREP has the project experience to enable it to engage in medium-size and full size GEF projects. It can document completion of at least two projects for major bilateral or multilateral organizations, such as the World Bank, the GEF, etc. The average size of SPREP's projects implemented over the past five years amounts to USD 6,400,000 per project and the largest sized project that it has implemented is valued at USD 43,754,480. SPREP has staff with demonstrated absorptive capacity to implement the project it has identified in its application for accreditation.
4. Capacity to Leverage Financing	3.17	SPREP demonstrates an ability to commit its own resources to GEF projects and would not depend heavily on the GEF for its continued sustainability because it already has other sources of support such as AUSAID and PIC governments. Average amount of total financing SPREP has used to finance its projects over the past five years amounts to USD 7.8 million out of which USD 2.02million came from the SPREP's own resources which is about 25% and the rest of the amount was leveraged through co financing by SPREP.
5. Institutional Efficiency	1.67	SPREP does not provide evidence on its performance in terms of efficiency but gives a description of its organizational structure. There are no indicators pointing at how its administrative and program costs are defined including its travel costs. SPREP's administrative costs are well over 25% of program costs, ranges between 28 to 42% as follows: USD 1,860,605 to USD 6,565,012 (28% for 2010); USD 7,779,774 to USD 2,520,374 (32% for 2009) and USD 2,089,017 to USD 4,928,895 (42% for 2008). There are no clear indicators showing how long SPREP takes to move a project from concept development to agency approval.
6. Networks and Contacts	2.83	SPREP has experience in collaborating on the execution of environmental projects and has started to build a network of collaborator organizations and experts at the regional level but this network is not very extensive. SPREP has not provided any clear evidence of whether it has provided

		resources to other organizations to execute projects under its supervision. It can only provide a few examples in which it has collaborated with other partners, including beneficiaries and experts, on projects that deliver global environmental or adaptation benefits.
7. Project Experience and Capacity	Pass	SPREP provides key strategic support to the PICs in their planning and access to GEF resources in order to maximize impact at the national and regional levels and to fully engage a country driven process for implementation of priorities in the region. SPREP also has a key role in the development of country GEF-related activities in the region, their financing, implementation, monitoring and evaluation in consultation with country governments, the private sector, civil society and development partners.

Stage I Value-Added Review Overall Score: 2.91

GEFSEC Recommendation to the Council:

77. SPREP does not fulfill three of the six required criteria to become a GEF Project Agency. SPREP has not received an overall passing score for Stage I. Therefore; the GEFSEC does not recommend SPREP to the GEF Council for approval to progress on to Stage II. However, given that it has demonstrated that its mission aligns very well with the GEF's mission and that it has extensive regional experience in the areas of climate change and biodiversity with the ability to engage in both medium and full size GEF projects and the capacity to leverage financing, the Council may consider making an exception and recommending SPREP to progress to Stage II of the accreditation process.

World Wildlife Fund (WWF)

78. WWF is an international non-governmental civil society organization working on issues regarding the conservation, research and restoration of the environment. WWF was founded in 1961 and is headquartered in Gland, Switzerland. The group's mission is to "to halt and reverse the destruction of our environment".

79. With a longstanding commitment to advancing scientific understanding and action to improve the world's management of its natural resources, WWF works to influence policy, regulation, finance, and markets; to build local and international capacities and knowledge; and to develop transformational interventions, covering all GEF focal areas, and in full partnership with the GEF's key stakeholders. For 50 years, the WWF has been working in the field of environmental development through its global network.

80. As one of the world's leading not-for-profit conservation organization, WWF is supported by 5 million people globally, and its 5,400 employees work from offices based in more than 80 countries. WWF has longstanding presence and interest in the developing countries where the GEF is active.

81. WWF's funding sources include its bilateral and multilateral organizations such as US Agency for International Development (USAID) and UK Department for International Development (DFID); foundations such as the Packard Foundation and the Walton Family foundation, corporate donors such as The Coca Cola Company and HSBC among others. WWF funds its projects through loans and grants and operates worldwide.

82. WWF is applying to the GEF for accreditation as a *Civil Society Organization*.

Stage I Value Added Review Criteria-based Scores Received by the Applicant:

Stage I Criteria	Score (1- 4)	Panel Comments
1. Relevance to the GEF	4	WWF's mission and areas of work align well with GEF's global environmental and climate change adaptation missions. WWF's mission statement relates to the global environment. WWF is engaged in all areas of the GEF's work program, including the GEF's five focal areas as well as adaptation and sustainable forestry. WWF has been in continuous operation for 50 years and is recognized by major donors, including over thirty bilateral or multilateral organizations, as a partner with the capacity to execute projects in accordance with the highest national and international fiduciary and operational standards. In the biodiversity focal area, WWF's meta-goal for biodiversity is to conserve a representative sample of all biomes and habitat types found in the Global 200 Ecoregions. As an initial step towards attaining this goal, WWF has set a 2020 target of conserving the biodiversity of 35 priority places that constitute the biologically most important

		<p>representative subset of the Global200.</p> <p>In land degradation, WWF addresses issues through its work to combat illegal and unsustainable logging and other measures to reduce deforestation in places such as the Amazon, the Congo Basin, the Mekong Delta and Borneo. Most of this work is mainstreamed into WWF's ecoregional programs.</p> <p>In the international waters focal area, WWF works both on freshwater conservation and on marine conservation and fisheries.</p>
2. Demonstration of Environmental or Climate Change Adaptation Results	3.83	<p>WWF has a substantial track record of achieving positive environmental results in areas of engagement relevant to the GEF. WWF has achieved environmental results in the biodiversity focal area, including reduced risks of global biodiversity loss, enhanced protection of ecosystems and the species therein, and ensured sustainable use of biodiversity components. WWF's efforts to address climate change have produced significant results, both in the GEF focal area of mitigation and in the sub-focal area of adaptation. WWF programs and partnerships have helped to reduce and/or avoid anthropogenic greenhouse gas (GHG) emissions and enhanced adaptation by reducing vulnerability to the impacts of climate change and increasing ecosystem resilience.</p> <p>WWF has achieved environmental results in the land degradation focal area, including improved provision of forest ecosystem goods and services, avoided GHG emissions from deforestation and forest degradation and increased carbon sequestration, protected biodiversity from land degradation, and reduced damages to international waters due to land degradation.</p> <p>In the "international waters" focal area, WWF has achieved results in the areas of reduced pollution load in international waters from nutrient enrichment, restored and sustained coastal and marine ecosystems goods and services.</p>
3. Scale of Engagement	4	<p>WWF can demonstrate that it has the ability to receive and execute project funding from major donors. It has highly trained program and administrative staff that manage an overall budget in excess of USD230 million a year.</p> <p>WWF-US has established systems, policies and procedures for compliance and accounting, including a stringent sub-recipient monitoring policy and an internal audit function; its financial statements and internal controls are audited externally on an annual basis. WWF-US has implemented and executed -- in a significant majority of cases, with partners -- 132 programs ranging from USD10,000 up to USD33.4 million, averaging USD3.7 million per program over five years with financing under WWF's control. These programs include more than 1,600 partner funding agreements.</p>

		<p>The largest project implemented & executed by WWF-US is the <i>Congo Basin Forest Partnership</i> (CBFP) as an integral part of the <i>Central Africa Regional Program for the Environment</i> (CARPE). The combined CARPE/CBFP project is USD68.1 million over eight years.</p>
4. Capacity to Leverage Financing	4	<p>WWF can demonstrate that the average amount of financing raised for its projects to date equals four times the amount of the GEF grant expected for its first GEF project.</p> <p>Of the total project financing of USD 1,100 million over the past five years, WWF-US has leveraged/raised over USD 900 million to finance its conservation program; the average per year is USD 180 million. This amount includes funding directly under its control and associated leverage for the few projects where WWF tracks leverage. This demonstrates WWF's sustained capacity to raise the targeted GEF co-financing ratio of a 1:4.</p> <p>WWF-US contributed USD 191.9 million of its "own resources" to the projects equal to USD 38.4 million per year. The ratio of "own resources" to co-financing is 1:4.7.</p> <p>WWF's co financing sources include bilateral/multilateral donors, philanthropic organizations, NGOs and Private organizations such as the World Bank, USAID, AfDB, the Coca Cola Company and others.</p>
5. Institutional Efficiency	3.75	<p>WWF has a system for tracking and improving its efficiency over time. Since 2007, the WWF Network produces an internal scorecard of eight Network Key Performance Indicators (KPIs) annually, as part of the WWF World Wide Overview. The scorecard measures whether the Network and the individual offices are operating efficiently and effectively in line with the overall strategy. These indicators focus on the conservation program, marketing/finances, and operations. WWF also benchmarks its performance with peer organizations each year, using publically available data. WWF-US rating per Charity Navigator as of the last performance period is 4-star, which is a system that uses financial metrics and the added dimensions of accountability and transparency.</p> <p>In addition to tracking WWF Network-wide KPIs, WWF-US also tracks performance and status of its highest priority projects using a project Dashboard. The Dashboard tracks long term biodiversity status, progress toward 2020 goals, and progress towards one- and three-year results. WWF uses a paperless accounts payable system, WebEx to reduce travel costs, and computer screens in conference rooms to reduce paper usage and enhance efficiency of meetings.</p> <p>In the last five years, WWF-US has reduced its administrative costs rate from 8.73% of the conservation program to 7.63%--a decline of 13%. The total administrative cost to program costs has been as follows: USD million 10.2 to USD million 133.7 (7.63% for FY 2011); USD million 10.1 to USD million 129.2 (7.83% for FY 2010) and USD million 11.7 to USD million 130.4 (8.97% for FY 2009).</p>

6. Networks and Contacts	4	<p>WWF can document that it has developed a wide network of collaborators and experts at the national, regional and global level, with which it can collaborate on the implementation of projects. WWF has built solid ties with targeted government ministries, agencies and commissions responsible for biodiversity conservation and for integrating environmental issues with national and regional development priorities. WWF has developed a strong team of staff around the world who manage partnerships with their respective governments and who strive to ensure effective delivery of the ambitious outcomes these partnerships make possible.</p> <p>WWF has built partnerships with public sector finance institutions at the national, regional and multilateral levels to ensure that they prioritize conservation in both policy and in practice.</p> <p>Examples of its partners include IUCN, CI, OXFAM, Red Cross, PACT, African Wildlife Association, Pronaturaleza, Cooperativa dos Produtores Rurais do Vale do Rio Iaco, Asociación de Campesinos Extractivistas de la Reserva del Manuripi, Dalit Alliance for Natural resources among others.</p>
7. Project Experience and capacity	Pass	<p>WWF has been partnering with and executing GEF projects since 1991 and has had a broad range of interactions with GEF projects from African Fisheries to the Coral Triangle to Payment for Environmental Services to Areas Beyond National Jurisdiction.</p> <p>In the past five years, WWF-US has executed 24 GEF funded projects for a total value exceeding USD 28,700,000.</p>

Stage I Value-Added Review Overall Score: 3.93

GEFSEC Recommendation to the Council:

83. WWF has demonstrated that it is capable of serving as a GEF Project Agency. WWF has a good thematic alignment with the GEF having ability to leverage funds and manage large-scale projects. Given that WWF has received an overall passing score for Stage I, the GEFSEC is pleased to recommend WWF to the GEF Council for approval to move forward to Stage II of the accreditation process.

Conservation International (CI)

84. Conservation International (CI) is a civil society organization which was established in 1987 and operates in over 30 developing and least developed countries, with more than 1000 partners around the world. It has over 900 permanent employees and is headquartered in Arlington, Virginia, USA.

85. CI's mission is to build upon a strong foundation of science, partnership and field demonstration and empower societies to responsibly and sustainably care for nature and global biodiversity. CI undertakes initiatives in the focal areas of biodiversity, climate change mitigation and adaptation, international waters, and land degradation. CI does not work in the GEF's chemicals focal area.

86. CI has experience designing, implementing and executing environmental projects. CI has been engaged with countries to influence policy and to develop and undertake projects to tackle environmental issues. CI initially focused on small projects, working with communities in or around important high-biodiversity areas to demonstrate income-(and, where possible, foreign exchange) generating alternatives to logging and other destructive means of extracting value from the forest. Today, CI's strategy has evolved to working on the broader picture of ecosystem conservation and human well-being.

87. CI's operations are funded by private donations, foundations, other NGOs and bilateral/multilateral donors. CI funds its projects through loans, grants and equity participation. CI is applying to the GEF for accreditation as a *Civil Society Organization*.

Stage I Value Added Review Criteria-based Scores Received by the Applicant

Stage I Criteria	Score (1- 4)	Panel Comments
1. Relevance to the GEF	3.83	There are strong complementarities between the missions, areas of work, and the modes of operation of CI and the GEF. In the Biodiversity focal area, CI is involved in building the evidence base on the fundamental role of species in supporting healthy ecosystems, in generating ecosystem services, and in sustaining human communities. In the climate change focal area, CI is involved in supporting global programs to preserve natural forests, achieve zero net deforestation by developing and demonstrating policies, tools, practices to implement REDD+ and supporting the design, start-up and implementation of forest-based carbon projects that counteract climate change. In the international waters focal area, CI focuses on developing best practices and builds institutional capacity for governments, development banks, aid agencies, corporations and other decision makers to ensure that freshwater resources, ecosystems, and infrastructure are resilient to ongoing climate change.

		CI has been involved with many GEF projects since 1992 in collaboration with the GEF's implementing agencies such as IBRD, UNDP, UNEP, FAO, ADB, and IADB.
2. Demonstration of Environmental or Climate Change Adaptation Results	3.5	<p>CI has experience in implementing a wide range of environmental projects. CI can demonstrate that it generally achieves moderately satisfactory GEF-relevant outcomes in the projects that it has implemented or executed.</p> <p>CI also has a track record of success in providing co-financing towards projects, developing project baselines and results frameworks, working with a wide range of both donors and field partners, and providing technical and operations assistance, along with other project activities.</p> <p>In the GEF Focal Area of Climate Change Adaptation, CI undertook a project titled "Integrated National Adaptation Project High Mountain Ecosystems" in Colombia. The results from the most recent World Bank Implementation and Status Report for that project showed that the project was rated as Satisfactory for both "Progress towards achievement of GEO" and Overall Implementation Progress (IP). Similar results were seen in CI projects that come under climate change mitigation and biodiversity focal areas of the GEF.</p>
3. Scale of Engagement	3.92	<p>CI's efforts have amounted to approximately USD 640 million in overall project funding in the last 5 years.</p> <p>CI has the capacity to implement both medium and full size GEF projects. The average project size that CI has both implemented and executed over the past five years is USD 1,046,248.</p> <p>CI's largest project to date was the Critical Ecosystems Partnership Fund (CEPF), a joint program of l'Agence Française de Développement, CI, the GEF, the Government of Japan, the John D. and Catherine T. MacArthur Foundation and the World Bank. This project involved a total funding of USD 100,000,000.</p> <p>CI's total revenue amounts to about USD 750.6 million for the past five years.</p>
4. Capacity to Leverage Financing	3.67	<p>CI demonstrates the ability to commit its own resources to GEF projects. CI also demonstrates that it would not depend on the GEF for its continued sustainability and that it already has and can further raise other relevant sources of support.</p> <p>As a non-profit, public benefit corporation, CI does not have a fixed</p>

		<p>replenishment period. It fundraises from public and private donors on an on-going basis to provide the critical resources needed for its programmatic delivery. CI has an endowment and limited but specific fixed resources; therefore, any revenue that CI fundraises counts as its co-financing.</p> <p>CI's total revenue (including the amounts involved in projects, administrative, operational costs and fundraising) over the past 5 years is USD 750.6 million.</p> <p>CI's average annual revenue over the past five years is USD 150M (This number includes revenue that went to projects, administrative, operational costs and fundraising).</p> <p>CI's co-financing sources include the GEF, New Zealand Aid, PepsiCo, German Federal Ministry for the Environment, Nature Conservation, KFW, CARE, IUCN among others.</p>
5. Institutional Efficiency	3	<p>CI does not mention any measures implemented by the organization to enhance its institutional efficiency over the past five years.</p> <p>CI's administrative costs are generally maintained in or under the range of 15% to 20% of program costs.</p> <p>It takes CI on average 7.5 months to move from project concept to approval by its Executive Director.</p>
6. Networks and Contacts	3.91	<p>CI works with a broad spectrum of stakeholders, including corporate and NGO partners.</p> <p>CI's corporate partners can be characterized as</p> <ol style="list-style-type: none"> Strategic Corporate Partners: Starbucks, Dell, Toyota Motor Corporation, Cargill, Coca-Cola, BHP Billiton; Corporate Partners: Hewlett-Packard, Shell, eBay Inc, KfW Bankengruppe Rio Tinto; Corporate Foundations: Disney Worldwide Conservation Trust, Fiji Water Foundation, Bank of America Charitable Foundation. <p>CI has a track record of collaborating with local NGOs and CSOs at the national level in GEF recipient countries. CI also works directly with the representatives of numerous governments and multilateral groups – from the United States, France and China to Madagascar and Guyana, and from the United Nations to the African Development Bank and USAID.</p>

7. Project Experience and Capacity	Pass	<p>CI has experience in implementing a wide range of environmental projects. It also has a track record of success in providing co-financing towards projects, developing project baselines and results frameworks, working with a wide range of both donors and field partners and providing technical and operations assistance, along with other project activities.</p> <p>CI recently successfully completed a project titled “Integrated National Adaptation Project: High Mountain Ecosystems” in Colombia with a GEF Grant amount of USD 5.5 million. Over the past five years, CI has executed 23 GEF projects worldwide.</p>
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Stage I Value-Added Review Overall Score: 3.64

GEFSEC Recommendation to the Council:

88. CI fulfills most of the required criteria to become a GEF Project Agency. The agency has a good thematic alignment with the GEF with ability to leverage funds and manage large-scale projects. Given that CI has received an overall passing score for Stage I, the GEFSEC is pleased to recommend CI to the GEF Council for approval to move forward to Stage II of the accreditation process.

The International Federation of Red Cross and Red Crescent Societies (IFRC)

89. IFRC is an international non-profit civil society organization that was founded in 1919. IFRC works to prevent and alleviate human suffering, and thereby contribute to the maintenance and promotion of human dignity and peace. It is headquartered in Geneva, Switzerland.

90. IFRC's mission is to improve the lives of the world's most vulnerable people by addressing the various forms of violence that deny individuals' rights to safety, health and human dignity. In this context, IFRC aims to reduce vulnerability to climate variability and climate-related risks by improving communities' resilience through strengthening/diversification of livelihoods, reducing risks resulting from climate-related hazards, promoting greater preparedness by local communities to mitigate the impact of hazards, establishment of community based early warning systems, better dialogue with key institutions for the provision of timely weather information and increased partnerships and communication with local governments.

91. The IFRC works in the 187 countries who are its members, and for those Societies who are in formation and invited as observers to the IFRC's General Assembly. At the local level, the IFRC conducts its work with its National Societies to reach out to the communities and people in need. At the regional level, the IFRC works through its two liaison offices in New York and Brussels develop and maintain its relationship with the United Nations and European Union. Finally, at the global level, it cooperates with other components of its Movement – ICRC and Red Cross Red Crescent – at all levels when appropriate

92. IFRC is applying to the GEF for accreditation as a *Civil Society Organization*.

Stage I Value Added Review Criteria-based Scores Received by the Applicant:

Stage I Criteria	Score (1- 4)	Panel Comments
1. Relevance to the GEF	3.17	The agency's mission and areas of work align to a moderate degree with the GEF's global environmental and/or climate change adaptation missions. The agency is engaged in the area of climate change adaptation on a continuing basis. In the climate change adaptation focal area, IFRC aims to bring greater awareness amongst local communities of the risks derived from increased weather variability as well as future impacts of climate change, to increase participation and sense of ownership of local communities in activities and dialogue around risk reduction and climate change, and to provide input at national policy level to ensure that the needs of most vulnerable communities are taken into account in the development of climate change strategies.
2. Demonstration of Environmental or Climate	3	While quantifiable results have not been presented, IFRC can demonstrate that it generally achieves strong results in the projects that it has implemented or executed in climate change adaptation.

Change Adaptation Results		For example, through Mangrove plantations in Vietnam, IFRC interventions increased the resilience of communities to current and future risks brought about by climate change, achieved both protective and ecological benefits for the local communities involved, built local capacities and ensured local communities ownership of the project to support long-term sustainability. Additionally, The IFRC and Syria Red Crescent strengthened their collaboration with National Meteorological Agency to support better preparedness for future climate related events. This resulted in better mechanisms to access weather- and climate- related information to climate proof their disaster risk management programs, with attention given to gender.
3. Scale of Engagement	3.75	IFRC has relevant project experience to enable it to engage in medium-size GEF projects. It can document successful completion of projects for major bilateral or multilateral organizations. On average, IFRC's spending on projects implemented during the past 5 years was around USD744,000 per project. The largest size project that IFRC has implemented in terms of amount of financing was around USD725 million on the <i>Bay of Bengal Earthquake and Tsunami Disaster Response Operation</i> .
4. Capacity to Leverage Financing	3.58	The IFRC raises its funding through its national societies and other sources such as the European Union, NGOs, the private sector, philanthropic organizations etc. The IFRC's donors include developed countries like the United States, The United Kingdom, Canada, Sweden, Japan and the European Commission among others. NGOs, CSOs, private sector, philanthropic foundations such as Oxfam, Plan International, Nestle, AstraZeneca, Novartis and research institutes such as the University of Geneva and the University of Manchester among others.
5. Institutional Efficiency	3.25	IFRC has developed a system, including clear indicators to measure its efficiency and has started to track its performance over time. It has a system in place to measure its efficiency, and its management bases its decisions on evidence. At the program level, IFRC has developed a Project/Program Planning Guidance Manual and templates for project and program planning, incorporating a logical framework model to support reliable M&E. In 2010, IFRC introduced a performance framework for Disaster Risk Reduction and Climate Change Adaptation National Plan/Programs to help National Societies translate longer-term national disaster risk reduction (DRR) and climate change adaptation (CCA) strategies into a logical planning framework. In general, IFRC's administrative cost to program cost ratio is less than 10%. For example: USD 21.9 million to USD 323 million (6.7% for 2011); USD 27.2 million to USD 592.2 million (4.5% for 2010) and USD 26.3 million to USD 374 million (7% for 2009).
6. Networks and	3.5	IFRC can document that it has developed a wide network of

Contacts		collaborators and experts at the national, regional and global level with which it can collaborate on the implementation of projects. At international level, it has collaborated with the Joint United Nations Program on HIV/AIDS, the United Nations Children's Fund, the World Food Program, UNICEF, the World Bank, among others. At the regional level, its partners include the Asian Development Bank, the Commission of the African Union, and the Organization of American States, among others. In addition, IFRC has also collaborated with private entities such as Nestle and GlaxoSmith.
7. Project Experience and Capacity	Fail	IFRC has not implemented a GEF funded project to date.

Stage I Value-Added Review Overall Score: 3.38

GEFSEC Recommendation to the Council:

93. IFRC fulfills most of the required criteria to become a GEF Project Agency. The agency has a good thematic alignment with the GEF. Given that IFRC has received an overall passing score for Stage I, the GEFSEC is pleased to recommend IFRC to the GEF Council for approval to move forward to Stage II of the accreditation process.

International Union for Conservation of Nature (IUCN)

94. IUCN is a hybrid environmental organization founded in 1948, consisting of a network of 1231 members, including 976 NGOs and 89 countries represented at the state level, along with more than 100 government agency members.

95. IUCN's mission is to influence, encourage and assist societies throughout the world to conserve the integrity and diversity of nature and to ensure that any use of natural resources is equitable and ecologically sustainable.

96. IUCN supports scientific research, manages field projects all over the world and brings governments, non-government organizations, United Nations agencies, companies and local communities together to develop and implement policy, laws and best practice on nature conservation. It is a neutral forum for governments, NGOs, scientists, business and local communities to find pragmatic solutions to conservation and development challenges. IUCN has Official Observer Status at the United Nations General Assembly.

97. IUCN's work is supported by over 1,000 staff in 60 offices and hundreds of partners in public, NGO and private sectors around the world. In addition, Almost 11,000 voluntary scientists and experts, grouped in six Commissions in some 160 countries assess the state of the world's natural resources and provide the Union with sound know-how and policy advice on conservation issues. IUCN is headquartered in Gland, Switzerland. It is governed by a Council elected by member organizations every four years at the IUCN World Conservation Congress.

98. IUCN is funded by governments, bilateral and multilateral agencies, foundations, member organizations and corporations. It finances its projects through grants and operates worldwide.

99. IUCN is applying to the GEF for accreditation as a *Civil Society Organization*.

Stage I Value Added Review Criteria-based Scores Received by the Applicant:

Stage I Criteria	Score (1- 4)	Panel Comments
1.Relevance to the GEF	3.5	<p>IUCN's mission aligns with the GEF's global environmental and/or climate change adaptation missions. The agency is engaged in biodiversity conservation on a continuing basis. The agency has been in continuous operation for 64 years.</p> <p>IUCN has a commitment to supporting implementation of the Convention on Biological Diversity (CBD). It has a Global Marine and Polar Program (GMPP) that focuses on many of the priorities identified by the GEF for the sustainable management and development of international waters, including the effective management of marine areas beyond national jurisdiction.</p>

		<p>Sustainable forest management is at the core of the IUCN's Forest Conservation Program (a global thematic program that also includes several regional and national initiatives).</p> <p>Land degradation issues dealt with by IUCN under the Protected Area Program and within the Ecosystems Management Program.</p>
2.Demonstration of Environmental or Climate Change Adaptation Results	3.08	<p>IUCN does not currently have a centralized M&E structure that quantifies results at the global level according to each GEF focal area and corresponding global environmental benefits.</p> <p>However, IUCN can demonstrate a track record of achieving results. For example, IUCN supported the implementation of the GEF <i>Mountain Areas Conservancy Project (MACP)</i> in Pakistan. According to the project terminal evaluation, the project had important benefits for globally significant flora species and for more than an dozen of globally threatened animal species, directly or indirectly. This was achieved through the project direct focus on medicinal plants and through the protection and management of high altitude pastures and forests.</p> <p>IUCN's <i>Save Our Species</i> Project lead to the creation of "Vulture Safe Zones" and "Diclofenac Free Zones" covering a total of 21,000 km² in 10 districts of southern Nepal for the conservation of three critically endangered species of vulture, the increased protection of the habitat used by the Togo slippery frog in Ghana and the designation of three Important Bird Areas in Uzbekistan among other results.</p>
3.Scale of Engagement	3.5	<p>IUCN has project experience to enable it to engage in medium-size GEF projects. It can document successful completion of projects funded by major bilateral or multilateral organizations.</p> <p>The largest size project that IUCN has implemented was the <i>Water and Nature Initiative</i> that involved an amount of USD 38,818,000. In 2010, IUCN implemented approximately 361 projects for a total of USD 91.5 million, funded by approximately 100 different donors.</p>
4.Capacity to Leverage Financing	3.5	<p>IUCN has the ability to commit its own resources to GEF projects. Furthermore, IUCN can demonstrate that it will not depend heavily on the GEF for its continued sustainability and that it already has other relevant sources of support.</p> <p>IUCN's financing resources include membership dues, framework donors, governments, multilaterals, NGOs, private corporations</p>

		and foundations. For the past five years, IUCN received about USD 82 million per year in project income. 82% of this amount came from governments and multilateral sources about 8% came from philanthropic foundations, 6% came from NGOs and 4% came from other donors such as private individuals, research institutes etc.
5. Institutional Efficiency	2.83	<p>IUCN has developed a new system, including clear indicators, for measuring its efficiency and has started to track its performance. This new model emphasizes four lines of deliverables around which IUCN will be organized and on which priorities for resource mobilization will be based, namely delivering IUCN knowledge products; providing results on the ground; strengthening environmental governance; and developing and applying policies on nature.</p> <p>The second development towards improved institutional efficiency is the implementation of an Enterprise Resource Planning (ERP) system. In July 2011, IUCN Headquarters began using this new system to manage its global financial, program, project management and administrative needs (such as time management, travel authorization, procurement).</p> <p>IUCN's administrative cost to program cost ratio has been about 15 to 20%. For instance: USD 19.7 million to USD 101.7 million (19% for 2011); USD 20.5 million to USD 108.9 million (18.8% for 2010) and USD 19.2 million to USD 120.1 million (15.9% for 2009).</p>

6. Networks and Contacts	3.58	<p>IUCN is a network organization by nature and it can document that it has developed a wide network of collaborators and experts at the national, regional and global level, with which it can collaborate on the implementation of projects.</p> <p>IUCN's primary network of experts is its six Commissions: the Commission on Education and Communication (CEC), the Commission on Environmental, Economic and Social Policy (CEESP), the Commission on Environmental Law (CEL), the Commission on Ecosystem Management (CEM), Species Survival Commission (SSC) and the World Commission on Protected Areas (WCPA).</p> <p>In designing, implementing and executing projects, IUCN works closely with the governments of the countries concerned. Among its international NGO Members, IUCN counts all the leading international conservation organizations such as BirdLife International, CI, TNC and WWF. IUCN also collaborates actively with the UN and other international bodies at global and regional levels, including the CBD, the UN Convention to Combat Desertification (UNCDD) and the UN Framework Convention on Climate Change (UNFCCC).</p>
7. Project Experience and Capacity	Pass	<p>IUCN has significant experience in contributing, in various capacities, to the design and operations of projects financed by the GEF and executed under the supervision of various GEF Agencies. In the past five years, IUCN contributed to and received GEF funding (through GEF Agencies or other executing partners) for a total of 46 GEF-funded projects (with 11 of these projects still under execution, while the others have already been completed). IUCN also has experience in building regional capacity and strengthening regional approaches. In accordance with its policies on regionalization and decentralization, the implementation of IUCN's Program relies heavily on eight Regional Offices (and many more national and project offices).</p>

Stage I Value-Added Review Overall Score: 3.33

GEFSEC Recommendation to the Council:

100. IUCN fulfills most of the required criteria to become a GEF Project Agency. The agency has a good thematic alignment with the GEF. Given that IUCN has received an overall passing

score for Stage I, the GEFSEC is pleased to recommend IUCN to the GEF Council for approval to move forward to Stage II of the accreditation process.