

Part I: Project Information		Response
GEF ID	10322	
Project Title	The Food Securities Fund: A fund to finance sustainable supply chains at scale in Emerging Markets	
Date of Screening	2-Dec-19	
STAP member Screener	Blake Ratner	
STAP secretariat screener	Virginia Gorsevski	
STAP Overall Assessment		<b>Concur:</b> STAP welcomes this project entitled "The Food Securities Fund: A fund to finance sustainable supply chains at scale in Emerging Markets." This is a highly innovative project with strong institutional support from global partners. STAP finds that it is very clearly designed for long-term impact and scalability beyond the period of GEF financing. Financing-related risks are well specified. In addition, the project is well aligned with the FOLUR Impact Program. It may be useful to give further consideration to policy-related risks beyond trade / tax / investment, such as sectoral and environmental policies affecting the feasibility of realizing GEBs and social / economic gains. The knowledge management description is appropriate but brief; given the project's highly innovative approach, there should be clear commitments outlined to sharing outcomes and lessons both to global investor and conservation communities.
Part I: Project Information		
B. Indicative Project Description Summary		
Project Objective	Is the objective clearly defined, and consistently related to the problem diagnosis?	
Project components	A brief description of the planned activities. Do these support the project's objectives?	Project structured as just one component, whereas many of the Project Outputs detailed could be considered as outcomes.
Outcomes	A description of the expected short-term and medium-term effects of an intervention.	GEBs concern land area restored, under improved practices / mgmt, and associated CO2 mitigation
	Do the planned outcomes encompass important global environmental benefits/adaptation benefits?	Yes
	Are the global environmental benefits/adaptation benefits likely to be generated?	Plausible, given scaling ambition and financing leverage
Outputs	A description of the products and services which are expected to result from the project. Is the sum of the outputs likely to contribute to the outcomes?	Plausible expectation
Part II: Project justification	A simple narrative explaining the project's logic, i.e. a theory of change.	
1. Project description. Briefly describe:		
1) the global environmental and/or adaptation problems, root causes and barriers that need to be addressed (systems description)	Is the problem statement well-defined?	Very well defined
	Are the barriers and threats well described, and substantiated by data and references?	Yes, well substantiated, including useful visuals

	For multiple focal area projects: does the problem statement and analysis identify the drivers of environmental degradation which need to be addressed through multiple focal areas; and is the objective well-defined, and can it only be supported by integrating two, or more focal areas objectives or programs?	Yes, clearly integrates LD, BD, CCM objectives
2) the baseline scenario or any associated baseline projects	Is the baseline identified clearly?	Yes, with good description of regional differences
	Does it provide a feasible basis for quantifying the project's benefits?	Yes
	Is the baseline sufficiently robust to support the incremental (additional cost) reasoning for the project?	Yes, with good compilation of sample national and international investment funds and incentive schemes
	For multiple focal area projects:	
	are the multiple baseline analyses presented (supported by data and references), and the multiple benefits specified, including the proposed indicators;	Yes (additional detail on indicators provided in section 1.5
	are the lessons learned from similar or related past GEF and non-GEF interventions described; and	Yes, with clear identification of remaining gaps to address
	how did these lessons inform the design of this project?	Well integrated in design
3) the proposed alternative scenario with a brief description of expected outcomes and components of the project	What is the theory of change?	Well summarized in intro to alternative scenario section
	What is the sequence of events (required or expected) that will lead to the desired outcomes?	
	· What is the set of linked activities, outputs, and outcomes to address the project's objectives?	Clearly defined
	· Are the mechanisms of change plausible, and is there a well-informed identification of the underlying assumptions?	Yes, with linkages to FOLUR Impact Program well specified
	· Is there a recognition of what adaptations may be required during project implementation to respond to changing conditions in pursuit of the targeted outcomes?	Strong attention to risk mitigation measures
5) incremental/additional cost reasoning and expected contributions from the baseline, the GEF trust fund, LDCF, SCCF, and co-financing	GEF trust fund: will the proposed incremental activities lead to the delivery of global environmental benefits?	Good likelihood, with innovative approach
	LDCF/SCCF: will the proposed incremental activities lead to adaptation which reduces vulnerability, builds adaptive capacity, and increases resilience to climate change?	
6) global environmental benefits (GEF trust fund) and/or adaptation benefits (LDCF/SCCF)	Are the benefits truly global environmental benefits, and are they measurable?	Yes, well specified with notes on measurement of indicators
	Is the scale of projected benefits both plausible and compelling in relation to the proposed investment?	Yes, very compelling, given leverage of private financing and potential long-term operation. Target is \$1B fund value by 2030.
	Are the global environmental benefits explicitly defined?	Yes

	Are indicators, or methodologies, provided to demonstrate how the global environmental benefits will be measured and monitored during project implementation?	Yes, well specified with notes on measurement of indicators
	What activities will be implemented to increase the project's resilience to climate change?	Climate risk factors well integrated into investment criteria
7) innovative, sustainability and potential for scaling-up	Is the project innovative, for example, in its design, method of financing, technology, business model, policy, monitoring and evaluation, or learning?	Highly innovative design, with strong institutional support already secured.
	Is there a clearly-articulated vision of how the innovation will be scaled-up, for example, over time, across geographies, among institutional actors?	Yes, very well specified and ambitious
	Will incremental adaptation be required, or more fundamental transformational change to achieve long term sustainability?	Compelling because of transformational vision, yet implementation can begin with incremental steps through pool of investments
1b. Project Map and Coordinates. Please provide geo-referenced information and map where the project interventions will take place.		
<b>2. Stakeholders.</b> Select the stakeholders that have participated in consultations during the project identification phase: Indigenous people and local communities; Civil society organizations; Private sector entities. If none of the above, please explain why. In addition, provide indicative information on how stakeholders, including civil society and indigenous peoples, will be engaged in the project preparation, and their respective roles and means of engagement.	Have all the key relevant stakeholders been identified to cover the complexity of the problem, and project implementation barriers?	Yes, appears appropriate, given cross-regional reach
	What are the stakeholders' roles, and how will their combined roles contribute to robust project design, to achieving global environmental outcomes, and to lessons learned and knowledge?	Roles specified are reasonable
<b>3. Gender Equality and Women's Empowerment.</b> Please briefly include below any gender dimensions relevant to the project, and any plans to address gender in project design (e.g. gender analysis). Does the project expect to include any gender-responsive measures to address gender gaps or promote gender equality and women empowerment? Yes/no/ tbd. If possible, indicate in which results area(s) the project is expected to contribute to gender equality: access to and control over resources; participation and decision-making; and/or economic benefits or services. Will the project's results framework or logical framework include gender-sensitive indicators? yes/no /tbd	Have gender differentiated risks and opportunities been identified, and were preliminary response measures described that would address these differences?	Good specification of types of gender considerations that will be applied to transactions. Clarmondial status as majority women-owned is a positive sign.
	Do gender considerations hinder full participation of an important stakeholder group (or groups)? If so, how will these obstacles be addressed?	Context specific; recognized as key consideration in review of potential deals.

<b>5. Risks.</b> Indicate risks, including climate change, potential social and environmental risks that might prevent the project objectives from being achieved, and, if possible, propose measures that address these risks to be further developed during the project design	Are the identified risks valid and comprehensive? Are the risks specifically for things outside the project's control?	Financing-related risks well specified. May be useful to give further consideration to policy-related risks beyond trade / tax / investment, such as sectoral and environmental policies affecting the feasibility of realizing GEBs and social / economic gains.
	Are there social and environmental risks which could affect the project?	Yes, see above. Also should consider land tenure security among producers.
	For climate risk, and climate resilience measures:	
	· How will the project's objectives or outputs be affected by climate risks over the period 2020 to 2050, and have the impact of these risks been addressed adequately?	Adequately addressed at this stage, and recognized as ongoing assessment focus
	· Has the sensitivity to climate change, and its impacts, been assessed?	Integrated among investment criteria
	· Have resilience practices and measures to address projected climate risks and impacts been considered? How will these be dealt with?	Yes, as above
	· What technical and institutional capacity, and information, will be needed to address climate risks and resilience enhancement measures?	May require specialized technical inputs or partnerships to undertake appropriate ongoing assessments
<b>6. Coordination.</b> Outline the coordination with other relevant GEF-financed and other related initiatives	Are the project proponents tapping into relevant knowledge and learning generated by other projects, including GEF projects?	Yes, particularly FOLUR IP
	Is there adequate recognition of previous projects and the learning derived from them?	Relatively new domain within GEF; appears well researched in relation to other prior experiences.
	Have specific lessons learned from previous projects been cited?	Yes
	How have these lessons informed the project's formulation?	Yes
	Is there an adequate mechanism to feed the lessons learned from earlier projects into this project, and to share lessons learned from it into future projects?	Merits further development; see below
<b>8. Knowledge management.</b> Outline the "Knowledge Management Approach" for the project, and how it will contribute to the project's overall impact, including plans to learn from relevant projects, initiatives and evaluations.	What overall approach will be taken, and what knowledge management indicators and metrics will be used?	KM description is appropriate but brief; given highly innovative approach, there should be clear commitments outlined to sharing outcomes and lessons both to global investor and conservation communities.
	What plans are proposed for sharing, disseminating and scaling-up results, lessons and experience?	As above
<b>STAP advisory response</b>	<b>Brief explanation of advisory response and action proposed</b>	
<b>1. Concur</b>	STAP acknowledges that on scientific or technical grounds the concept has merit. The proponent is invited to approach STAP for advice at any time during the development of the project brief prior to submission for CEO endorsement.	

	<p>* In cases where the STAP acknowledges the project has merit on scientific and technical grounds, the STAP will recognize this in the screen by stating that <b><i>“STAP is satisfied with the scientific and technical quality of the proposal and encourages the proponent to develop it with same rigor. At any time during the development of the project, the proponent is invited to approach STAP to consult on the design.”</i></b></p>	
<b>2. Minor issues to be considered during project design</b>	<p>STAP has identified specific scientific /technical suggestions or opportunities that should be discussed with the project proponent as early as possible during development of the project brief. The proponent may wish to:</p>	
	(i) Open a dialogue with STAP regarding the technical and/or scientific issues raised;	
	(ii) Set a review point at an early stage during project development, and possibly agreeing to terms of reference for an independent expert to be appointed to conduct this review.	
	The proponent should provide a report of the action agreed and taken, at the time of submission of the full project brief for CEO endorsement.	
<b>3. Major issues to be considered during project design</b>	<p>STAP proposes significant improvements or has concerns on the grounds of specified major scientific/technical methodological issues, barriers, or omissions in the project concept. If STAP provides this advisory response, a full explanation would also be provided. The proponent is strongly encouraged to:</p>	
	(i) Open a dialogue with STAP regarding the technical and/or scientific issues raised; (ii) Set a review point at an early stage during project development including an independent expert as required. The proponent should provide a report of the action agreed and taken, at the time of submission of the full project brief for CEO endorsement.	