



EVALUATION OF UNCDF'S STRATEGIC FRAMEWORK 2018-2021

FINAL EVALUATION REPORT
ANNEXES

Prepared for

UNITED NATIONS CAPITAL
DEVELOPMENT FUND

AUGUST 2021



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1. ANNEX 1: UNCDF'S STRATEGIC FRAMEWORK

Figure 1: UNCDF's Strategic Framework 20-18-2021 Results Chain, Assumptions and Risks

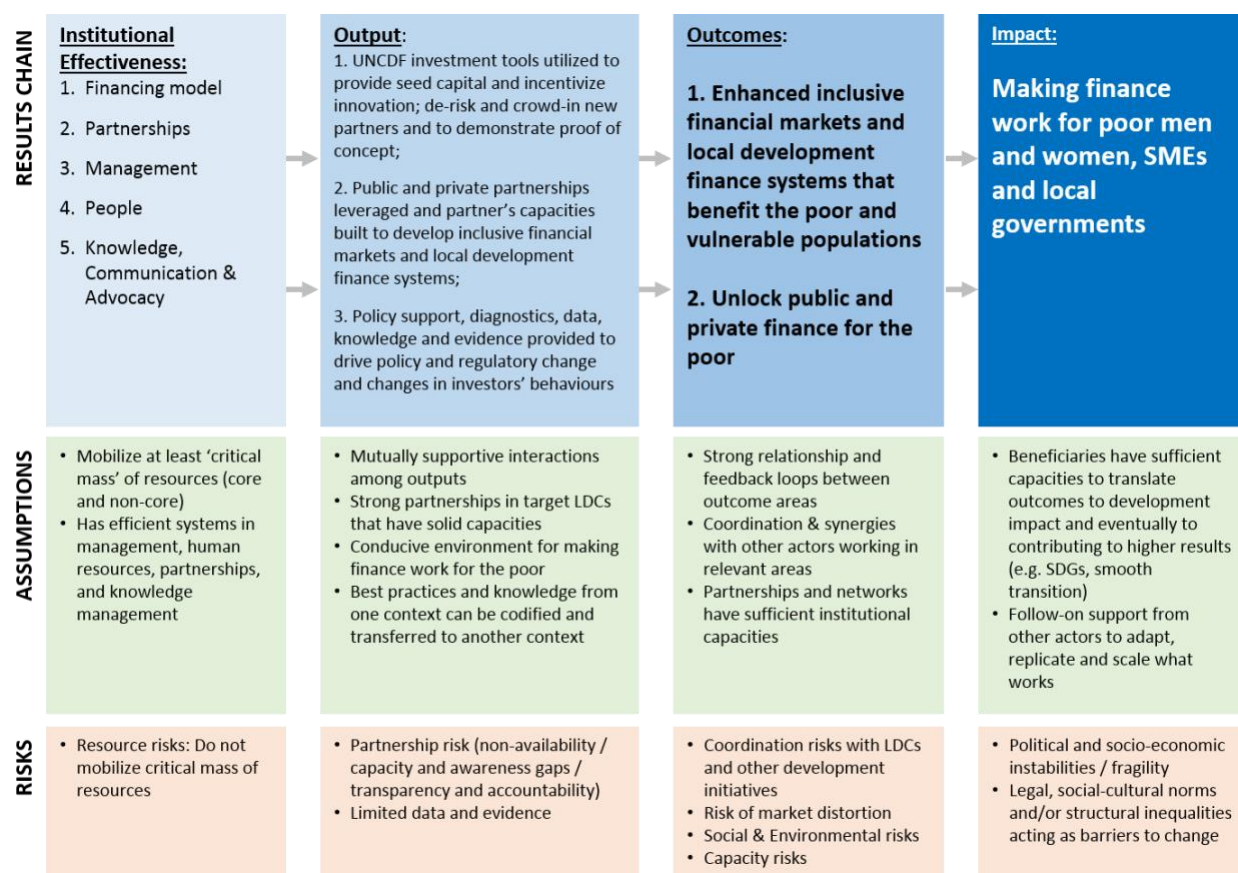
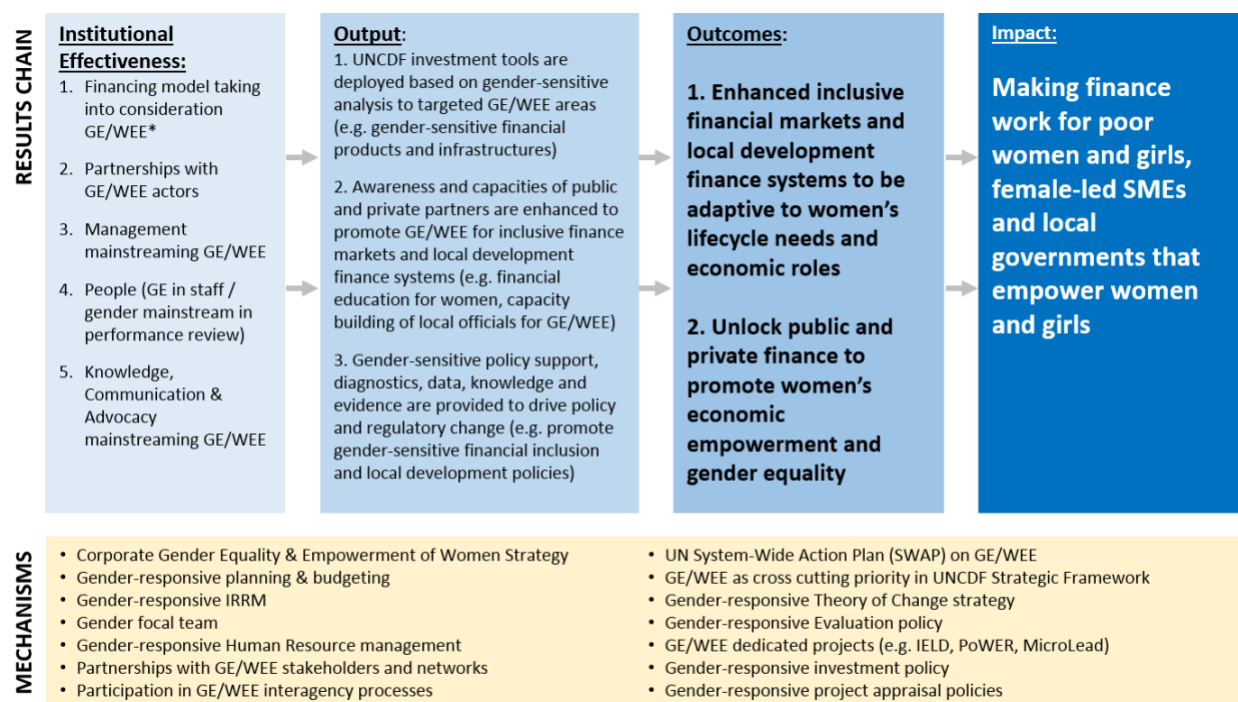


Figure 2: Pathway to Gender Equality and Women's Economic Empowerment



* GE/WEE: Gender-equality and women's economic empowerment

2. ANNEX 2: EVALUATION MATRIX

Table 1: Evaluation Matrix for Evaluation of UNCDF's Strategic Framework 2018 -2021

| Key Questions and Sub-questions | | Indicators | Data Collection Methods | Data Sources |
|--|---|--|---|--|
| Relevance and Coherence | | | | |
| Key Question 1: To what extent is the Strategic Framework, including its GE/WEE approach, coherent with international and UN standards and commitments and relevant to UNCDF programmatic needs and the needs of partners and beneficiaries regarding inclusive finance for the poor in LDCs? | | | | |
| 1.1 | How well has the Strategic Framework (SF) positioned UNCDF to respond to the 2030 Agenda and to the UN's evolving development finance architecture? | <ul style="list-style-type: none">• Congruence of SF elements with 2030 Agenda priorities and approaches, including SDG 5• Congruence of SF programmatic outcomes and processes with UN's evolving development finance architecture• Perspectives of UNCDF staff and management on coherence of SF with 2030 Agenda and UN's evolving development finance architecture, disaggregated by stakeholder type | <ul style="list-style-type: none">• Document review• KIIs• Online survey | <ul style="list-style-type: none">• Documents such as key UN SDG documents; UN development finance positions and guidance; UNCDF SF and accompanying documentation; evaluations; background studies and situational analysis documentation• UNCDF staff and management at HQ and country offices• Representatives of UN partners• Member State representatives from donor and programme and donor countries• Development finance system stakeholders in LDCs |
| 1.2 | How well has the Strategic Framework supported the planning of UNCDF's programmatic work to make finance work for poor men & women, SMEs and local governments? | <ul style="list-style-type: none">• Congruence of UNCDF programmatic work make finance work for poor men & women, SMEs and local governments with the SF and IRRM• Perspectives of UNCDF staff and management on the utility of the SF and IRRM to support programmatic planning• Examples of SF support/lack of for programmatic work planning in LDCs• Funding commitments attributable to UNCDP's programmatic work and drawdown of same• Examples of synergies/complementarity between UNCDF and other UN partner, donor, or programme country interventions | <ul style="list-style-type: none">• Document review• KIIs• Online survey• FGDs | <ul style="list-style-type: none">• Documents such as UNCDF programme plans, monitoring and evaluation reports• UNCDF staff and management at HQ and country offices, including in sampled programme countries• Representatives of UN partners• Member State representatives from donor and programme countries, including in sampled programme countries |
| 1.3 | How relevant has UNCDF's support to gender mainstreaming and | <ul style="list-style-type: none">• Congruence of UNCDF programmatic actions to support gender mainstreaming and women's empowerment with | <ul style="list-style-type: none">• Document review• KIIs | <ul style="list-style-type: none">• Documents such as the SF, UNCDF Gender Policy, UNCDF GE theory of change, monitoring reports, |

| Key Questions and Sub-questions | Indicators | Data Collection Methods | Data Sources |
|---|---|--|--|
| women's empowerment been to the needs of its partner countries and how consistent has it been with UNCDF's mandate to unlock public and private finance for the poor in the LDCs? | partner country needs, globally and in sampled countries/projects <ul style="list-style-type: none"> Evidence of needs assessments of any kind in programme planning for GE/WEE and finance Quality of incorporation of gender mainstreaming and empowerment needs assessment, additional public and private finance provided, and identification of any financing gaps or remaining and unaddressed needs | <ul style="list-style-type: none"> Online survey FGDs | programme country policy documents, research and policy literature and data on gender and development finance <ul style="list-style-type: none"> UNCDF staff and management at HQ and country offices, including in sampled programme countries Representatives of UN partners Member State representatives from donor and programme countries, including in sampled programme countries Representatives of central and local government bodies in LDCs such as line ministries, ministries of planning or finance, women's machineries Public and private sector actors, including civil society representatives, involved in GEWE dimensions of inclusive finance |
| 1.4 How relevant has UNCDF's Gender Strategy been in supporting the mainstreaming of gender equality and women's empowerment within UNCDF in line with the priorities of the System-Wide Action Plan 2.0? | <ul style="list-style-type: none"> Perspectives of UNCDF staff and management on the utility of the SF to support gender mainstreaming in line with the SWAP 2.0 Congruence of SF and its gender-focused elements with the UN System-Wide Action Plan 2.0 Examples of UNCDF Gender Strategy support for aligning UNCDF programme and institutional activity with the priorities of the SWAP 2.0 | <ul style="list-style-type: none"> Document review KIIs Online survey | <ul style="list-style-type: none"> Documents such as the SF, UNCDF Gender Policy, UNCDF GE theory of change, UNCDF's annual submissions to the System-Wide Action Plan, monitoring reports, programme country policy documents, evaluations, other internal documentation such as minutes, budgets, planning documents UNCDF staff and management at HQ and country offices |
| Efficiency | | | |
| Key Question 2: How efficiently and appropriately has implementation of the Strategic Framework been managed with respect to achieving programmatic results and as detailed in the Institutional Effectiveness elements of the Integration Results and Resources Matrix, including regarding mainstreaming of GEWE in all areas? | | | |
| 2.1 To what extent have UNCDF resources been used efficiently in delivering the expected results of the Strategic Framework? | <ul style="list-style-type: none"> Relevant IRRM indicators, for example: <ul style="list-style-type: none"> 3 - Dollar value of financial and technical assistance (including through North-South, South-South and triangular cooperation) committed to LDCs IE1.1 – US\$ volume of core resources mobilized (including UNDP contribution) IE1.5 - Percentage of delivery against approved budget, disaggregated by practices (FI/LDF) IE1.8 Percentage share of core and total country -level | <ul style="list-style-type: none"> Document review KIIs Online survey | <ul style="list-style-type: none"> Documents such as financial/budget planning documents, budgets and financial records and reports, evaluations, UNDP IEO Independent Review of the UNCDF results-based management system (2017) UNCDF staff and management at HQ and country offices, including in sampled programme countries Representatives of UN partners Member State representatives from donor and programme countries, including in sampled programme |

| Key Questions and Sub-questions | Indicators | Data Collection Methods | Data Sources |
|---|---|--|---|
| | <p>programme expenditures (excluding local resources) spent in LDCs</p> <ul style="list-style-type: none"> ○ IE1.9 - Number of times UNCDF had to access its operational reserves ○ IE1.10 - Capital efficiency ratio, which measures the ratio of non-UNCDF investments directly catalysed by UNCDF finance mechanisms against UNCDF investments, disaggregated by type of finance mechanism, including disaggregated by GEEW focused investments (GEEW element included in Gender Strategy highlighted indicators) ○ IE2.1 Number of partners contributing to UNCDF core resources • Timeliness of programme delivery across countries • Examples of and any reasons for significant adjustments or delays in human or financial resource deployment, and any impact to planned outputs or outcomes • Key stakeholders' perceptions of adequacy of financial and human resources to achieve results, disaggregated by resource type and stakeholder type (role, location) | | <p>countries</p> <ul style="list-style-type: none"> • Representatives of LDC central and local government programme partners in sampled programme countries, and public and private sector programme stakeholders |
| 2.2 How efficient is coordination and collaboration, specifically management arrangements, at the global and country levels, in supporting the implementation and results achievement of the Strategic Framework? | <ul style="list-style-type: none"> • Stakeholder level of satisfaction with efficiency of management arrangements in supporting SF implementation at global and country levels, disaggregated by stakeholder type (role, location) • Internal strengths, weaknesses, and external opportunities, and threats affecting programme results | <ul style="list-style-type: none"> • Document review • KIIs • Online survey | <ul style="list-style-type: none"> • Document review • KIIs • Online survey |
| 2.3 How well are the priorities and mechanisms of UNCDF's support to gender mainstreaming and women's empowerment embedded in UNCDF policy and programme development and implementation (for example in programme strategy, programme implementation and results monitoring systems)? | <ul style="list-style-type: none"> • Relevant IRRM indicators such as <ul style="list-style-type: none"> ○ IE3.7 - Percentage of UNCDF compliance with UN-System-wide Action Plan on Gender, reported as 'meeting' standards or above among the 15 performance categories; ○ IE4.2 - Percentage of staff surveyed who rated UNCDF favourably on Global Staff Survey, disaggregated by sex, in a) empowerment and b) engagement dimensions ○ IE3.2 - Implementation rate (%) of agreed actions relevant | <ul style="list-style-type: none"> • Document review • KIIs • Online survey | <ul style="list-style-type: none"> • Documents including UNCDF Gender Policy and Strategy, programme-level results-monitoring systems, monitoring reports, evaluations, gender-focused case studies, dedicated sections of UNCDF annual and cumulative reports, UNCDF's annual submissions to the System-Wide Action Plan, UNDP IEO Independent Review of the UNCDF results-based management system (2017) • UNCDF staff and management at HQ and country |

| Key Questions and Sub-questions | Indicators | Data Collection Methods | Data Sources |
|---|---|--|---|
| | <p>to GEEW issues in evaluation management responses (GEEW element included in Gender Strategy highlighted indicators)</p> <ul style="list-style-type: none"> • Examples of integration of GE/WEE in UNCDF policies, programme development, and implementation • Stakeholder level of satisfaction with support for integration of GE/WEE in UNCDF policies, programme development, and implementation | | <p>offices, including in sampled programme countries</p> <ul style="list-style-type: none"> • Representatives of central and local government bodies in LDCs such as line ministries, ministries of planning or finance, women's machineries • Public and private sector actors, including civil society representatives, involved in GEWE dimensions of inclusive finance |
| 2.4 How adaptable has UNCDF proven to be to the requirements of the COVID global emergency in its partner countries? | <ul style="list-style-type: none"> • Human and financial resources allocated to addressing the COVID-19 emergency • Examples of UNCDF systems' adaptation to requirements of the COVID-19 emergency • Perspectives of stakeholders on UNCDF adaptation in partner countries to the requirements to the COVID-19 global emergency • Actions taken by UNCDF to adapt to the requirements of the COVID-19 global emergency, by type of action and country | <ul style="list-style-type: none"> • Document review • KIIs • Online survey • FGDs | <ul style="list-style-type: none"> • Any 2020 programme and policy documents addressing UNCDF COVID-19 response • UNCDF staff and management at HQ and country offices, including in sampled programme countries • Representatives of UN partners • Representatives of central and local government bodies in LDCs such as line ministries, ministries of planning or finance, women's machineries, and other public and private sector programme stakeholders |
| Effectiveness | | | |
| Key Question 3: How well has UNCDF delivered on the expected results planned in its Strategic Framework, as detailed in the Integrated Results and Resources Matrix, including regarding GEWE? | | | |
| 3.1 How effective has UNCDF been in achieving the expected outcomes of its Strategic Framework? | <ul style="list-style-type: none"> • Reported performance against targets for relevant IRRM indicators, for example, key outcome indicators such as <ul style="list-style-type: none"> ○ 1.3 - Clients served by financial products developed with UNCDF support, disaggregated by sex ○ 2.1 - a) Total and b) net change in US\$ value of portfolios of UNCDF-supported FSPs disaggregated by product • Performance and validation of impact-generating programmatic results, aligned with the theory of change, and including relevant IRRM outcomes, outputs and related activities • Evidence of sustainable development in LDCs where UNCDF works of enhanced inclusive financial markets and local development finance systems that benefit poor and vulnerable populations and SMEs, with special attention to approaches that are adaptive to women's lifecycle needs and economic roles (Outcome 1, and Outcome 1 Gender | <ul style="list-style-type: none"> • Document review • KIIs • Online survey • FGDs | <ul style="list-style-type: none"> • Documents such as programme-level planning documents, monitoring reports, evaluations, case studies, and related material • UNCDF staff and management at HQ and country offices, including in sampled programme countries • Representatives of UN partners • Member State representatives from donor and programme countries, including in sampled programme countries • Representatives of LDC central and local government programme partners in sampled programme countries, and other public and private sector programme stakeholders |

| Key Questions and Sub-questions | Indicators | Data Collection Methods | Data Sources |
|---|--|--|--|
| | Pathway) <ul style="list-style-type: none"> • Evidence of catalytic and financial leverage in mobilizing incremental public and private financing, accessible to the poor in LDCs where UNCDF works, with special attention to evidence of promotion of women's economic empowerment and gender equality (Outcome 2 and Outcome 2 Gender Pathway) • Evidence of synergistic and incremental value generated across UNCDF practice areas, contributing to programme effectiveness. • Examples of political / contextual issues facilitating or hindering UNCDF programme effectiveness, including issues related to gender norms and practices • Level of satisfaction of stakeholders with the effectiveness of UNCDF efforts to achieve expected results, disaggregated by type of initiative and stakeholder type (role, location) | | |
| 3.2 How have UNCDF's different partnerships and stakeholder relationships contributed to the outcomes of the Strategic Framework? | <ul style="list-style-type: none"> • Stakeholder perceptions of the contributions of UNCDF's different partnerships and stakeholder relationships to achieving SF outcomes, disaggregated by type of partnership or stakeholder relationship, and by type of stakeholder respondent • Examples of partner/stakeholder collaboration and contributions to programmatic results | <ul style="list-style-type: none"> • Document review • KIIs • Online survey | <ul style="list-style-type: none"> • Documents such as programme-level planning documents, MoUs and other partnership agreements, monitoring reports, evaluations, case studies, and related material • UNCDF staff and management at HQ and country offices, including in sampled programme countries • Representatives of UN partners • Member State representatives from donor and programme countries, including in sampled programme countries • Representatives of LDC central and local government programme partners in sampled programme countries, and other public and private sector programme stakeholders |
| 3.3 To what extent has UNCDF programming contributed to gender responsive and transformative results in its partner organisations, and in the broader policy and market systems in which UNCDF is active? | <ul style="list-style-type: none"> • Relevant IRRM and programme-level indicators (including gender indicators and/or sex-disaggregated, from the highlighted list in the Gender Strategy) • Extent to which GEWE considerations are meaningfully mainstreamed across UNCDF work with partner organizations • Evidence of UNCDF contribution to gender responsive or | <ul style="list-style-type: none"> • Document review • KIIs • Online survey | <ul style="list-style-type: none"> • Documents such as programme-level monitoring reports, evaluations, gender-focused case studies, dedicated sections of UNCDF annual and cumulative reports, partner documentation, programme country or partner organization policies or regulations • UNCDF staff and management at HQ and country |

| Key Questions and Sub-questions | Indicators | Data Collection Methods | Data Sources |
|---|--|--|--|
| | gender transformative results in UNCDF partner organizations <ul style="list-style-type: none"> Evidence of UNCDF contribution to GEWE mainstreaming in policy and market systems in which UNCDF is active | | offices, including in sampled programme countries <ul style="list-style-type: none"> Representatives of UN partners Member State representatives from donor and programme countries, including in sampled programme countries Representatives of LDC central and local government programme partners in sampled programme countries, and other public and private sector programme stakeholders |
| Sustainability | | | |
| Key Question 4: To what extent and how are results achieved through the implementation of the Strategic Framework likely to be sustained over time at various system and institutional levels? | | | |
| 4.1 How sustainable is UNCDF's work at the level of markets and policy systems likely to be? | <ul style="list-style-type: none"> Relevant IRRM indicators, for example: <ul style="list-style-type: none"> I.5 - Percentage of targeted countries shifting market development stage in Digital Finance Service (DFS) measured by supply, demand, policy and regulations and ecosystems, disaggregated by market development stage Success factors and challenges affecting UNCDF efforts to ensure sustainability of achievements at markets and policy systems levels Examples of ongoing, sustained results generated through UNCDF programming, including successful scaling supported by private investors/other public or private funding sources | <ul style="list-style-type: none"> Document review KIIs Online survey | <ul style="list-style-type: none"> Representatives of UN partner organizations Member State representatives from national and subnational ministries, department, or agencies such as line ministries, finance, or planning, and national women's machineries in sample programme countries |
| 4.2 How sustainable is UNCDF's work at the partner level (local governments, inclusive finance partners, MSMEs, regulators and national decision makers) likely to be? | <ul style="list-style-type: none"> Relevant IRRM indicators, for example: <ul style="list-style-type: none"> I.4 - Implementation rate (%) of national inclusive finance road maps, action plans and national strategies adopted by host government based on UNCDF support I.6 - Percentage of targeted local governments enhancing local development finance systems measured by areas of mobilisation, allocation, investment and transparency 1.3.3 – Evidence of the influence of UNCDF knowledge products on decision-makers, thought leaders and peer network 2.2 – Percentage of UNCDF-supported local governments increasing percentage of own resource mobilization Success factors and challenges affecting sustainability of | <ul style="list-style-type: none"> Document review KIIs Online survey | <ul style="list-style-type: none"> Documents such as UNCDF programme plans, monitoring and evaluation reports, case studies, gender-focused reports and other materials UNCDF staff and management at HQ and country offices, including in sampled programme countries Representatives of UN partners Member State representatives from donor and programme countries, including in sampled programme countries Representatives of LDC central and local government programme partners in sampled programme countries, and other public and private sector programme stakeholders |

| Key Questions and Sub-questions | Indicators | Data Collection Methods | Data Sources |
|---|--|--|--|
| | results with partners, by type of partner | | |
| 4.3 How sustainable are the results from UNCDF's gender strategy likely to be? Which organisational level results, if any, are not likely to be sustained without continued investment, either technical, financial, or through other activities? | <ul style="list-style-type: none"> Relevant IRRM indicators noted in the Gender Strategy, for example: <ul style="list-style-type: none"> 1.4 - Implementation rate (%) of national inclusive finance road maps, action plans and national strategies focused on GEEW adopted by host government based on UNCDF support 1.5 - Percentage of targeted countries shifting market development stage in Digital Finance Service (DFS) market systems for GEEW 1.6 - Percentage of targeted local governments enhancing local development finance systems incorporating GEEW in its mobilisation, allocation, investment and transparency 1.3.3 – Evidence of the influence of UNCDF knowledge products incorporating GEEW on decision-makers, thought leaders and peer networks Stakeholder assessment of the sustainability of results from the UNCDF gender strategy, disaggregated by type of result and stakeholder category Examples of uptake of institutional GEEW results Stakeholder perspectives on obstacles and gaps to fill related to sustainability of GEEW organizational results | <ul style="list-style-type: none"> Document review KIIs Online survey FGD | <ul style="list-style-type: none"> Documents such as UNCDF programme plans, monitoring and evaluation reports, case studies, reports and other materials UNCDF staff and management at HQ and country offices, Member State representatives from donor and programme countries, including in sampled programme countries Representatives of LDC central and local government programme partners in sampled programme countries, and other public and private sector programme stakeholders |
| Cross-cutting Issues | | | |
| Key Question 5: To what extent has the Strategic Framework enabled the incorporation of “leave no one behind” principles in UNCDF’s work? | | | |
| 5.1 To what extent has work implemented under the Strategic Framework meaningfully incorporated human rights, gender equality, and inclusion practices for people with disabilities and other marginalized groups in results at both programmatic and institutional levels? | <ul style="list-style-type: none"> Existence and performance on disaggregated or inclusion-sensitive programmatic and institutional IRRM indicators or project-specific indicators relevant to gender equality, human rights, and inclusion Examples of programme and institutional practices meaningfully reflecting human rights, gender equality, and inclusion practices for people with disabilities and other marginalized groups in line with the “no one left behind” principle Challenges encountered in incorporating and reflecting human rights, gender equality, and inclusion practices at | <ul style="list-style-type: none"> Document review KIIs Online survey FGDs | <ul style="list-style-type: none"> Documents such as UNCDF programme plans, monitoring and evaluation reports, case studies, reports and other materials UNCDF staff and management at HQ and country offices, Member State representatives from donor and programme countries, including in sampled programme countries Representatives of LDC central and local government programme partners in sampled programme countries, and other public |

| Key Questions and Sub-questions | Indicators | Data Collection Methods | Data Sources |
|--|--|---|---|
| | <div>programmatic or institutional levels</div> <ul style="list-style-type: none">Stakeholder perspectives on gaps or opportunities for incorporating human rights, gender equality, and inclusion practices for people with disabilities and other marginalized groups in line with the “no one left behind” principle | | |
| 5.2 To what degree was the UNCDF Strategic Framework sufficiently flexible and adaptable to address the challenges caused by the global COVID-19 crisis? | <ul style="list-style-type: none">Examples of programming adaptations or initiatives aimed at addressing the COVID-19 crisisAlignment of COVID-19 programming with the SFExtent to which GEWE and/or inclusion concerns were incorporated into COVID-19 adaptations and responsesChallenges and success factors encountered by UNCDF in adapting programming frameworks under the SF to the COVID-19 crisis | <ul style="list-style-type: none">Document reviewKIIsOnline surveyFGDs | <ul style="list-style-type: none">Documents such as UNCDF programme plans, monitoring and evaluation reports, website articles, and other materialsUNCDF staff and management at HQ and country offices,Member State representatives from donor and programme countries, including in sampled programme countriesRepresentatives of LDC central and local government programme partners in sampled programme countries, and other public |

3. ANNEX 3: SUMMARY OF EVALUATION INSTRUMENTS

At the start of the evaluation, before inception, the evaluation team conducted a gap analysis of secondary data made available to the team to determine the evidence available to answer the evaluation questions and sub questions. Based on this analysis, gaps were identified on where secondary evidence would not be able to fully answer the evaluation questions and where the team would need to gather primary data and additional evidence to inform the findings, conclusions and recommendations of the evaluation. During the inception period, the team reviewed additional documents and conducted a set of preliminary interviews in order to fully design, in detail, the approach, methodology and workplan for implementing the evaluation. The data collection strategy, including interviews, document reviews, case studies, and surveys were detailed in the inception report which was reviewed by the Evaluation Reference Group for this evaluation and approved by the UNCDF Evaluation Unit.

Six case studies were conducted representing ‘deep dives’ into selected programming and themes of the SF. Within the case studies, relevant documents were reviewed and semi-structured interviews were conducted virtually due to COVID-19 travel restrictions which precluded field visits and face-to-face interviews. Case studies were organized around sampled programmes, initiatives and issues and focussed on each of UNCDF’s three Practice Areas, gender mainstreaming, collaboration within the UN system, and a country focus on programmatic delivery. The case study reports are presented in Annex 6 and are referred to in the findings section of this report.

For the broad scan, the evaluation team conducted two surveys (one for UNCDF professional staff and the other for UNCDF stakeholders (donors, UN member countries and partners, and programmatic partners). As time and resources were limited, the surveys enabled a more fulsome participation in the evaluation from sources that would otherwise not be reached. The UNCDF staff survey was sent out to 150 staff members from all professional employment categories of which 62 responded fully or partially (41 percent response rate). 42 percent of respondents identified themselves as women, 48 percent as men, and the remainder as non-binary or choosing not to identify their gender.¹ UNCDF responses to the UNDP staff surveys from 2018 to 2020 were also reviewed to provide baseline and a trendline over the SF period. The partner survey was sent to 251 individuals from a purposive sampling and were selected from a 11 partner or other stakeholder categories from a UNCDF database of 4500, based on the numbers of interactions² registered in UNCDF’s Salesforce platform. 35 respondents (10 per cent) fully or partially completed the survey which does not provide enough confidence to suggest a representative sample. The information gleaned from the surveys was complemented by an in-

¹ 41 percent identified themselves as working with IDE; 31percent with LDF; 8 percent with LDCIP; and 8 percent with PPC. 41 percent of respondents worked in country offices; 29 percent in regional offices; and 5 percent at the Brussels Liaison Office. For more information on the survey, please see Annex 3.

² Number of interactions were used as a proxy for an individual's involvement with and knowledge of UNCDF's activities.

depth and extensive literature and document review in order to form an evidence base from which to assess the progress UNCDF is making towards achieving its SF results. Over 300 documents have been reviewed (please see Annex 5) which include UNCDF Strategic Framework documents, annual and project reports, evaluations, programme and country level documents, financial data, operational manuals, data from the IRRM. The team also reviewed strategic documents from UNDP and other UN agencies, including evaluation, program documents, surveys, key policy documents, and key UN initiatives such Agenda 2030, the LDC 5 preparatory program, the Paris Agreement on Climate Change, and others, and consulted external websites on coalitions and alliances working with UNCDF as well as those of donors, impact investors, foundations and other partners and stakeholders of UNCDF.

A multi-stakeholder approach was adopted to gather the views and perspectives from 76 key informants (please see Annex 4 for a list of persons interviewed), using a semi-structured interview format. 34 percent of interviewees identified as women and 66 percent identified as men. 37 percent were located in the Global North whereas 63 percent were resident in the Global South. Interviews were conducted virtually with senior managers of UNCDF at headquarters, regional bureaux and country offices, UN agencies and partners in program countries, impact investors, private sector partners, donors and members of the Executive Committee. The evaluation team was privileged to attend and listen to the UNCDF Global All Staff Retreat on *Thinking Ahead: Co-creating UNCDF's Next Strategic Framework 2022-2025* held April 7-9, 2021, which provided the evaluation team with observational insights into the workings of the organization and its aspirations going forward.

The multiple lines of evidence used in the evaluation have been triangulated to provide a user - focussed, evidence-based narrative that connects analysis to findings, conclusions and recommendations. Experiences and opinions from the different categories of stakeholders were assessed for commonality as well as divergences to test the assumptions, enablers and blockages identified in the SF TOC and to answer the evaluation questions. Interviews with executive staff at the end of data collection period were used for validation of emerging trends and findings from the analysis of the evidence gathered. A preliminary findings workshop was held with 35 UNCDF staff to provide an opportunity for them to offer additional perspectives, correct any noted factual errors, and highlight areas of particular interest for lessons and recommendations, while continuing to respect the impartiality of the professional evaluation process.

Data analysis of the UNCDF partners survey, staff survey and IRMM are presented below:

UNCDF partners survey

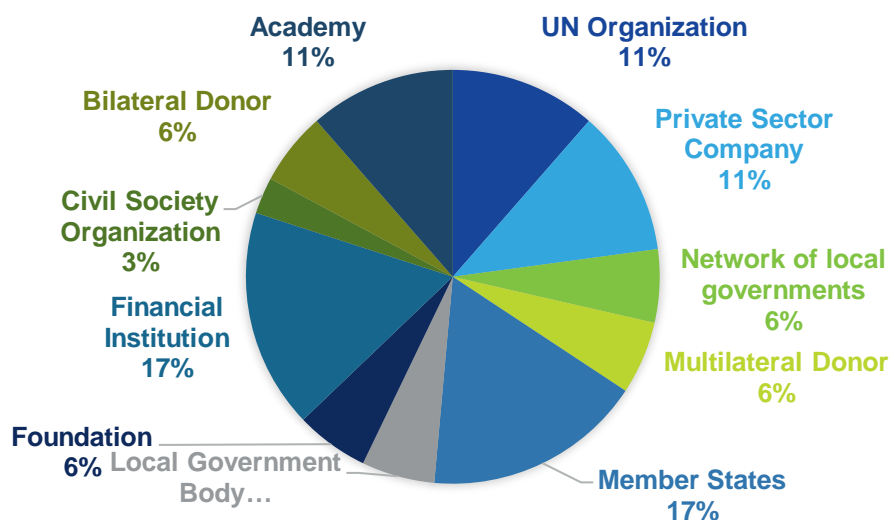
Data analysis of the online survey

Profile of the respondents

The external partners' online survey was sent in April 2021 to 251 individuals by UNCDF's email addresses by UNCDF's head of evaluation and has been fully or partially completed by 34 persons on the Qualtrics online platform³, between April 8th and May 14th. Selection of people to receive the survey was made based on a database of more than 4,500 partners on the UNCDF Salesforce platform, selecting in each category (see Graph 1), the 50 organizations with more interactions registered with UNCDF, a proxy for their involvement in and knowledge of UNCDF's activities.

The 34 respondents are quite balanced in terms of categories of organizations where they work, with 11 categories mentioned at least once. The most represented organizations are Member States and Financial Institutions (6 respondents each), followed by UN organizations (UNICEF, UNDP), Private Sector Companies and the academy (4 mentions each). Four donor organizations' representatives also took the survey, two bilateral (SIDA and SDC) and two multilaterals (both from the European Commission).

Graph 1. Survey respondents by category of organization

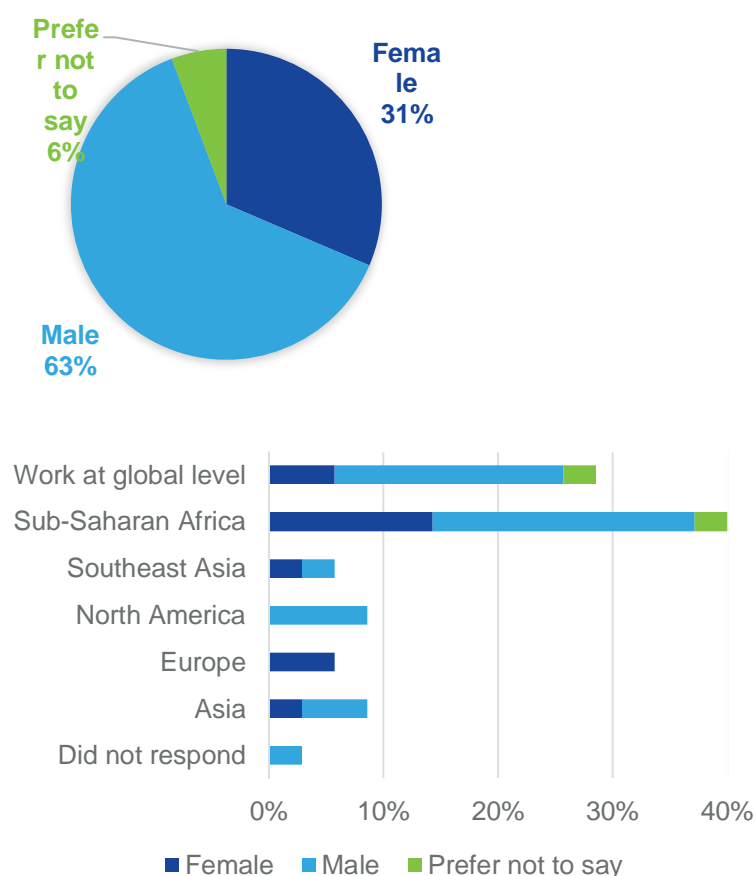


³ <https://www.qualtrics.com/fr/>

In terms of titles of the respondents⁴, the survey includes several senior managers (Head of staff or department, country managers, officers), and people in positions of direction (Directors, Deputy directors, Secretary, CEOs, president/vice-president). Partners work with a large variety of UNCDF's programs, departments and practices such as the Last Mile Finance trust Fund (3 respondents), the LoCAL facility (3), the Local Development Finance practice (1), Municipal Investment Finance (1) the Digital Economy Team, and programs such as the MM4P, the African Policy Accelerator Initiative, or the MSME project.

Graph 2 shows the number of respondents by region and gender. A total of 11 women responded to the survey (representing 31 percent), versus 22 men (63 percent) with two persons who preferred not to disclose their gender. The most represented region is Sub-Saharan Africa (14 persons, 40 percent of the total), followed by partners working at global level (10 persons, 29 percent). Respondents' countries of duty include Senegal (5 persons), the United States (4), Ghana (4) and Cambodia (3).

Graph 2. Survey respondents by region and gender



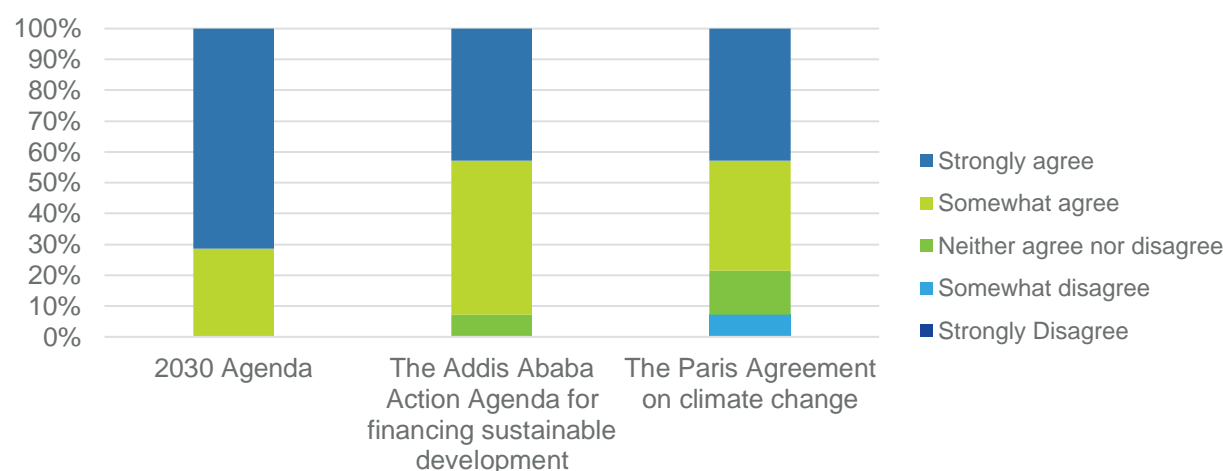
⁴ For confidentiality reasons, exact titles cannot be divulged.

UNCDF Strategic Framework

No more than fourteen respondents (41 percent) declared themselves 'familiar with UNCDF's Strategic Framework' and answer questions related to it.

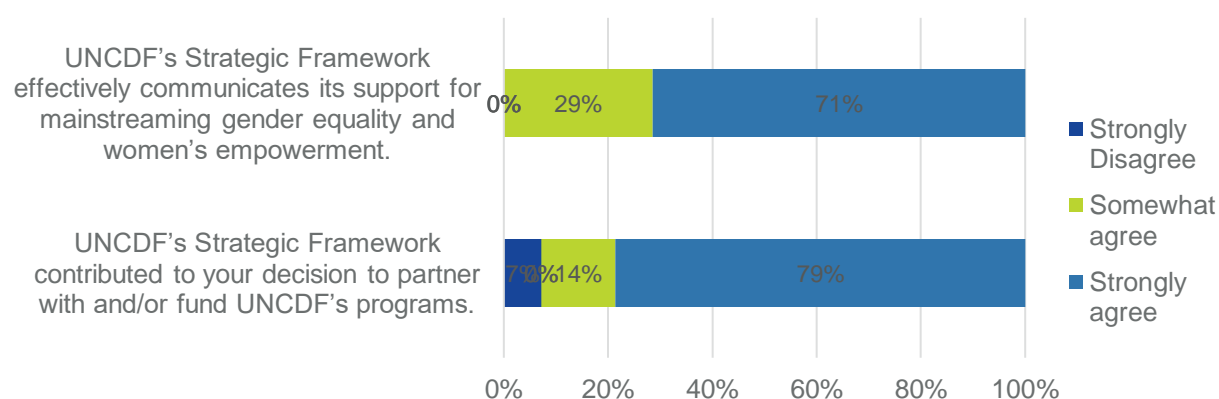
First, respondents were asked to agree or disagree regarding UNCDF SF's alignment with international agreements to which UNCDF has subscribed. A large majority (71 percent) strongly agree that the SF is aligned with the 2030 agenda, while the rest somewhat agree. Results are also very positive regarding the alignment with the Addis Ababa Action Agenda for financing Sustainable Development and the Paris Agreement on climate change with, respectively, 93 and 78 percent of respondents 'strongly' or 'somewhat' agreeing with the fact the Strategic Framework is aligned with these agreements.

Graph 3. UNCDF Strategic Framework alignment with international agreements



Also, as shown in Graph 4, most partners consider that the Strategic Framework 'effectively communicates its support for mainstreaming gender equality and women's empowerment' (all respondents agreeing, with, among them, 71 percent agreeing 'strongly'), and that the SF 'contributed to the respondent's decision to partner with and/or fund UNCDF's programs' (92 percent agreeing).

Graph 4. Contribution of UNCDF's Strategic Framework

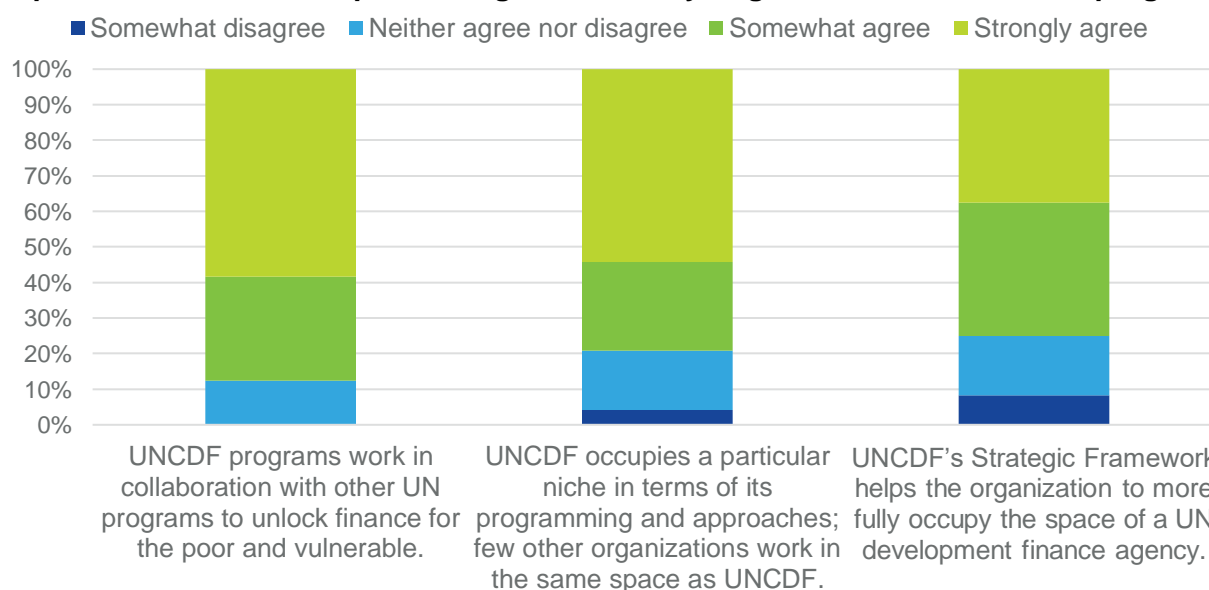


Respondents were also asked to provide ideas on ‘other ways, not captured in the Strategic Framework, that you think UNCDF could improve its alignment with the 2030 Agenda or advance a development finance architecture to help Member States achieve the SDGs’. Partners answered that ‘UNCDF’s outreach to/cooperation with the private sector could be stronger’, while another mentions the need ‘to emphasize the UNCDF’s role in addressing non-sovereign financing (incl. sub-sovereign but also regional transboundary financing’, and that ‘UNCDF is a doer but sometimes not communicating well around all what it is being doing - therefore, a lot is not known by a wider public’ On a positive note, a partner commented that ‘the framework ensures inclusiveness of vulnerable and marginalized groups in its initiatives.’

UNCDF positioning and synergies with other programs

Twenty-four external partners answered questions on UNCDF positioning. The large majority (75 percent) agree that the SF ‘helps the organizations to more fully occupy the space of a UN development finance agency’. An even larger number of partners (79 percent) consider that ‘UNCDF occupies a particular niche in terms of its programming and approaches; few other organizations work in the same space as UNCDF’ and that the ‘UNCDF programs work in collaboration with other UN programs to unlock finance for the poor and vulnerable.’

Graph 5. UNCDF positioning and synergies with other programs



Seven partners commented on UNCDF’s positioning and synergies with other programs. One partner hails that ‘UNCDF has a solid reputation and is certainly a relevant partner within its niche. In some cases they are still too small to make a real difference and maybe also not enough well known.’ And another that ‘UNCDF could work more with UNDP, and the MDBs’. Another comments that ‘in some countries, it seems that it is not always easy to have a close collaboration/exchanges with UNDP team. Financial inclusion and focus on digital finance are domains in which several organizations are working in the same UNCDF countries of focus, this situation calls for more coordination.’

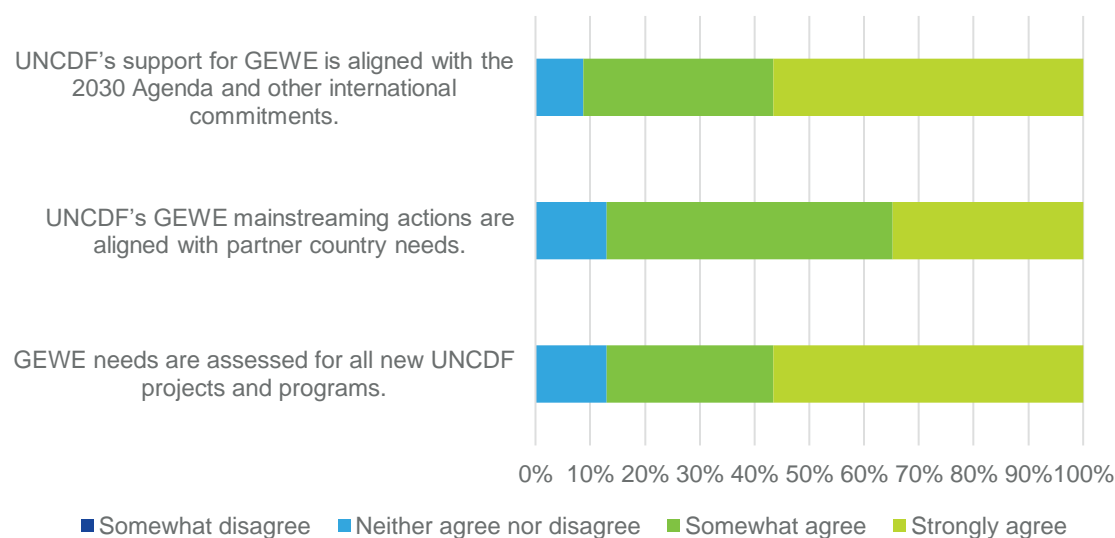
According to another, ‘the perception currently is that a lot of UN Agencies, including UNDP, use UNCDFs services and unique position (only UN agency which can issue loans and guarantees) but rarely communicate it about it or would acknowledge the collaboration with UNCDF visibly to the public. (...) Unknowledgeable voices not knowing the reality on the ground could claim the merger of UNCDF into UNDP as it has been done in the past - which would be detrimental to the whole system. The value added of a dedicated UN Financing Agency has been proofed by UNCDF's track record in the past years.’ On coherence and synergies with UNDP, the same persons states that ‘UNDP is crucial as it has a massive presence on the ground with back office services and infrastructure, and UNCDF can use it if the collaboration works well. It allows to use the resources more efficiently.’

In terms of recommendations, one partner says that ‘the broader digital economy framing risks pulling UNCDF in too many directions on too many topics. There could be value in UNCDF honing in on 2-3 critical enablers of digital economies and focusing on those, rather than working on all aspects of digital economies.’ Another states that ‘UNCDF needs to strengthen collaboration with the IFC and the World Bank, and Regional DFIs (to) cement the position of UNCDF as a Development Finance Institution for the LDCs.’

Gender Equality and Women Empowerment

A total of twenty-three respondents provided inputs regarding the inclusion of GEWE among UNCDF’s priorities and programming. Here again, a majority of respondents agreed that ‘GEWE needs are assessed for all new UNCDF projects and programs’ (20 out of 23 agreeing, representing 87 percent of the total), with the same number agreeing that ‘UNCDF’s GEWE mainstreaming actions are aligned with partner country needs’ and a slightly higher number (21 out of 23 respondent, 91 percent) that ‘UNCDF’s support for GEWE is aligned with the 2030 agenda and other international commitments.’

Graph 6. Level of agreement with respect to UNCDF approach on GEWE

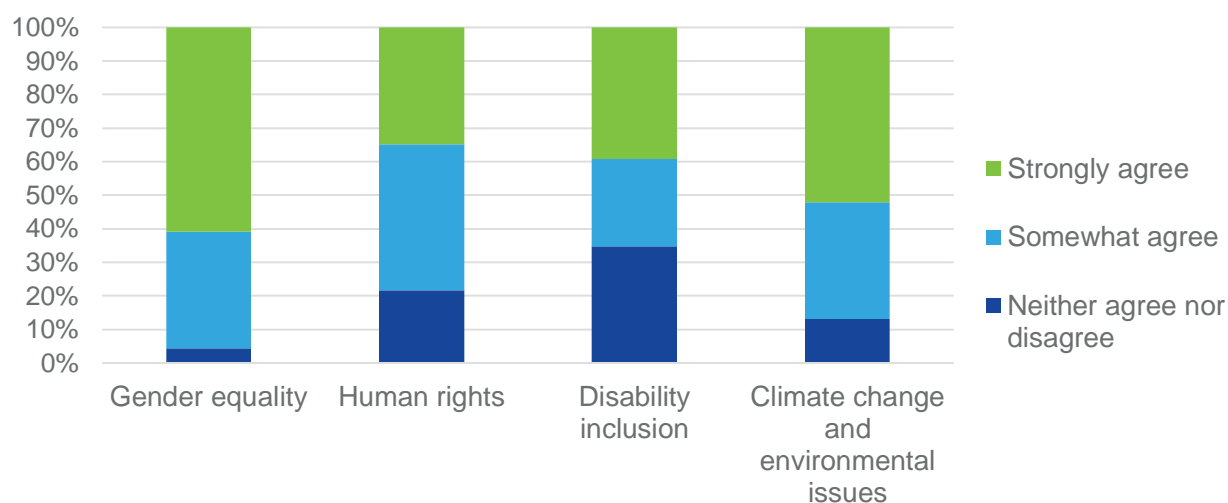


Regarding additional comments on the integration of gender in UNCDF work, a respondent commented that 'gender could be better articulated in programs and women entrepreneurs better targeted', and another recommended 'identifying 2-3 specific levers where UNCDF can advance women's empowerment, lest you get pulled in too many directions' and that 'A lot more of gender specific initiatives are required to get women to become truly financially independent'. A respondent notes that 'the gender marker is critical for the project we are working on with UNCDF. As UN agencies, we have a clear alignment, which are framed and underlined by SDGs, UNSDCF and UN joint workplans.'

Cross-cutting topics

Regarding crosscutting issues, respondents were asked to answer the question on the extent to which UNCDF is addressing the following issues: gender equality, human rights, disability inclusion, and climate change and environmental issues. Answers provided show that generally speaking, respondents consider that these topics are duly addressed, in particular regarding gender equality (22 out of 23 respondents agreeing, representing 96 percent), closely followed by climate change and environmental issues (21; 91 percent), human rights (18; 78 percent), and disability inclusion (15; 65 percent)

Graph 7. Answers to the question 'To what extent do you agree that UNCDF effectively addresses the following topics, where relevant, in its work?'

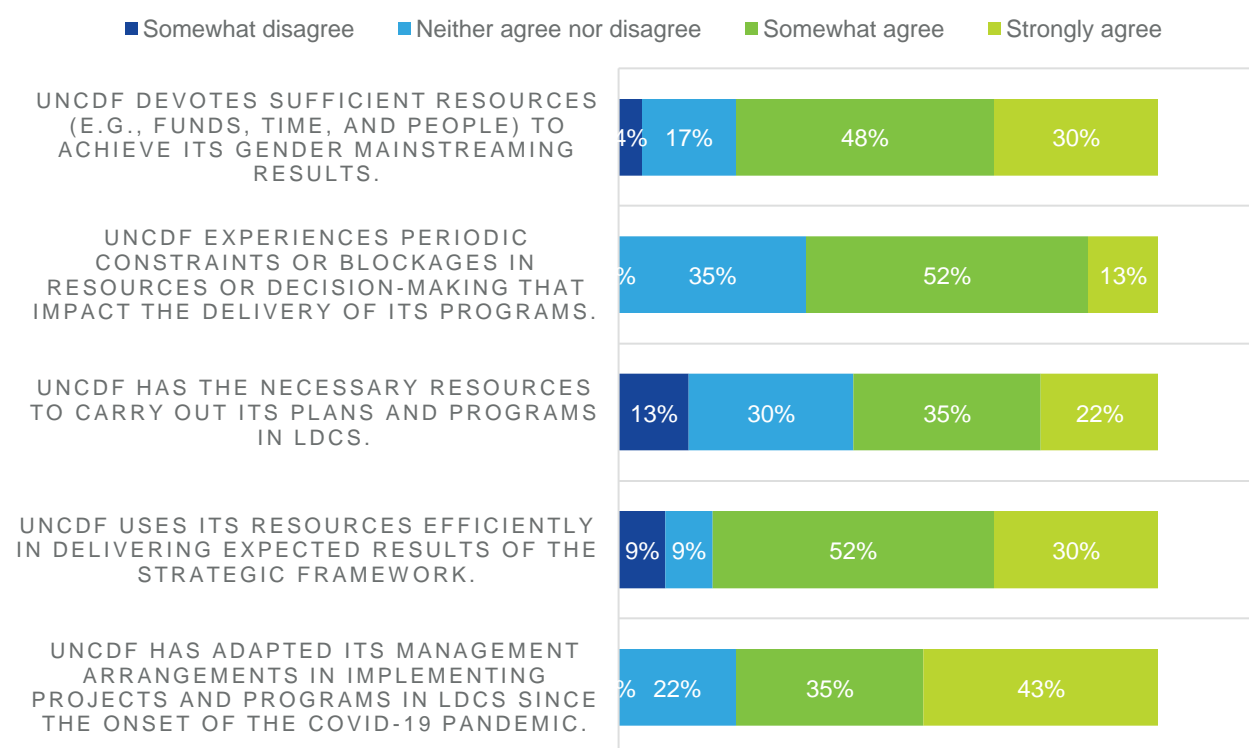


Efficient use of resources

Regarding the use of resources, twenty-three partners have been asked to answer 5 propositions, with which they seem to be, for the majority, once again in agreement. It is particularly the case regarding UNCDF's efficient use of resources to 'deliver expected results of the SF' (19 out of 23 respondents agreeing to some extent, representing 83 percent of the total) and the 'devotion of resources to achieve its gender mainstreaming results' and the 'adaptation of its management arrangements in implementing projects and programs in LDCs since the onset of the pandemic (both 18 respondents; 78 percent). According to 15 persons, 'UNCDF experiences periodic constraints or blockages in resources or decision-making that impact the delivery of its programs' and no more than thirteen respondents (56 percent), agree that UNCDF has the necessary resources to carry out its plans and programs in LDCs'.

On this last point, external partners commented that UNCDF is 'globally efficient, (but) sometimes would need to be more agile in implementation', while another comments that 'it (UNCDF) has used them (resources) quite efficiently (compared to IFIs or other UN Agencies). (...) Whether it has sufficient resources to serve all LDCs the answer is: the demand is there, and expanding to all LDCs would only make sense, but this requires then more funding which I think more and more donors would be willing to pay.' Another partner comments that 'UNCDF is very efficient in terms of hand holding of agencies, companies who need their expertise. However, UNCDF strategic objectives and insights might sometimes be compromised by the UN as a team/ RC due to a mix of reasons (political, knowledge level, resources etc).'

Graph 8. UNCDF's efficient use of resources - To what extent do you agree with the following statements?



Also, one partner suggests that ‘it would be great if other UN organizations would more effectively integrate UNCDF’s mission where there is overlap.’ Another recommends that ‘when UNCDF releases a call for input or expression of interest, it should consider providing any kind of feedback to those who respond to that call. Otherwise, potential partners feel that their time and effort is wasted, and wonder if there input was even considered.’

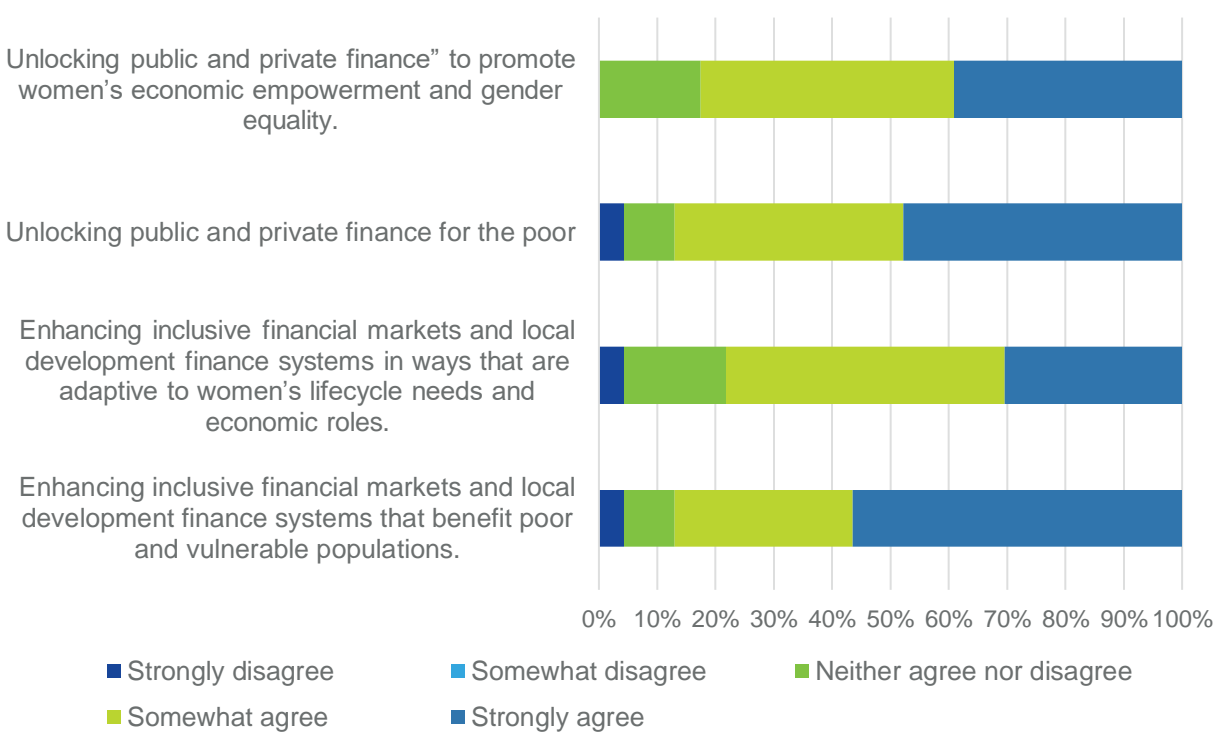
Finally, a respondent commented that ‘the UNCDF departments I have been engaged with have made an extremely professional and dedicated impression.’

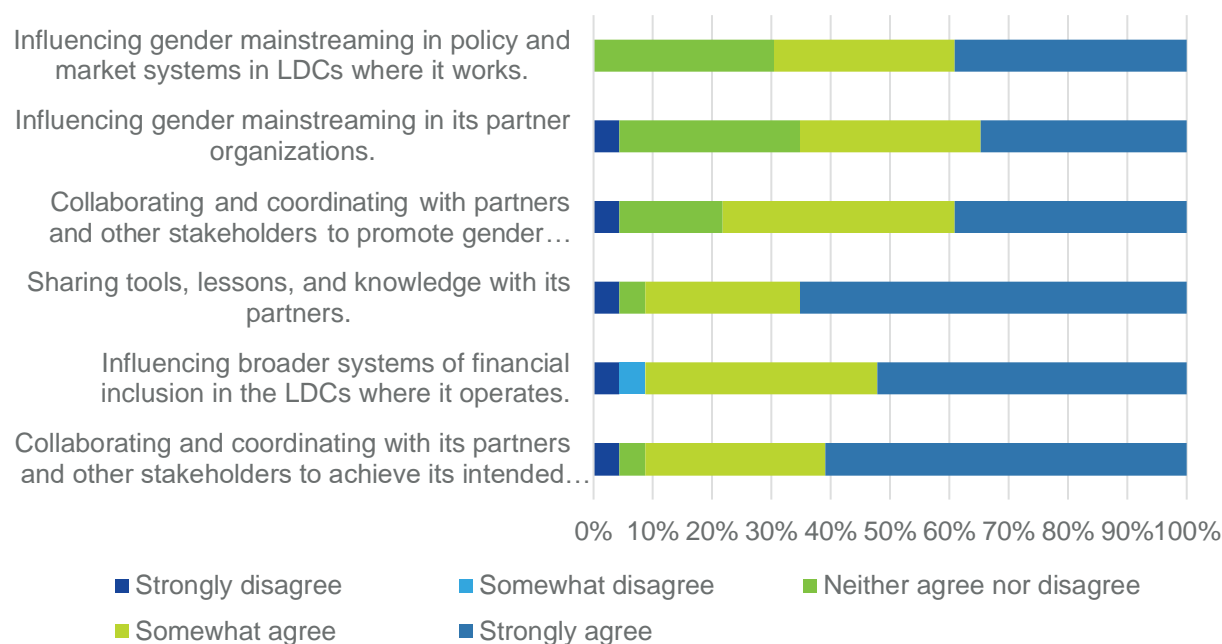
Effectiveness

Twenty-two external partners responded to questions regarding the effectiveness of UNCDF’s action over the 2018-2021 period, with mostly positive opinions.

Indeed, as Graph 9 shows, at least 19 out of 23 respondents ‘somewhat’ or ‘strongly’ agree to all the propositions. It is the case of UNCDF effectiveness regarding ‘unlocking public and private finance to promote women’s economic empowerment and gender equality’ and ‘enhance inclusive financial markets and local development finance systems in ways that are adaptive to women’s lifecycle needs and economic roles’. Respondents agree even more with UNCDF effectiveness in ‘unlocking public and private finance for the poor’ and ‘enhancing inclusive financial markets and local development finance systems that benefit poor and vulnerable populations’. (20 respondents out of 23, representing 87 percent)

Graph 9. Answers to the question on effectiveness: Over the 2018 to 2021 period, UNCDF has been effective in:



Graph 10. Answers to the question on effectiveness: UNCDF is effective in:

Among the few comments regarding the section on effectiveness (3), one respondent mentions that 'in some cases it is not possible to match sufficient internal capacity with local presence. Reporting is sometimes more anecdotal than based on changed behavior', while another mentions that 'UNCDF's true asset is its understanding of a collaborating partnership and co-creation at all levels. The ability to listen, to be adaptive and to co-create is a real asset and what is needed to transform the world and move to a different future and trying to get rid of traditional unsustainable development pathways.' On the same line, a partner salutes UNCDF for innovative methods of financing e.g Joint SDG Fund, LoCAL, MIF, etc'

Sustainability

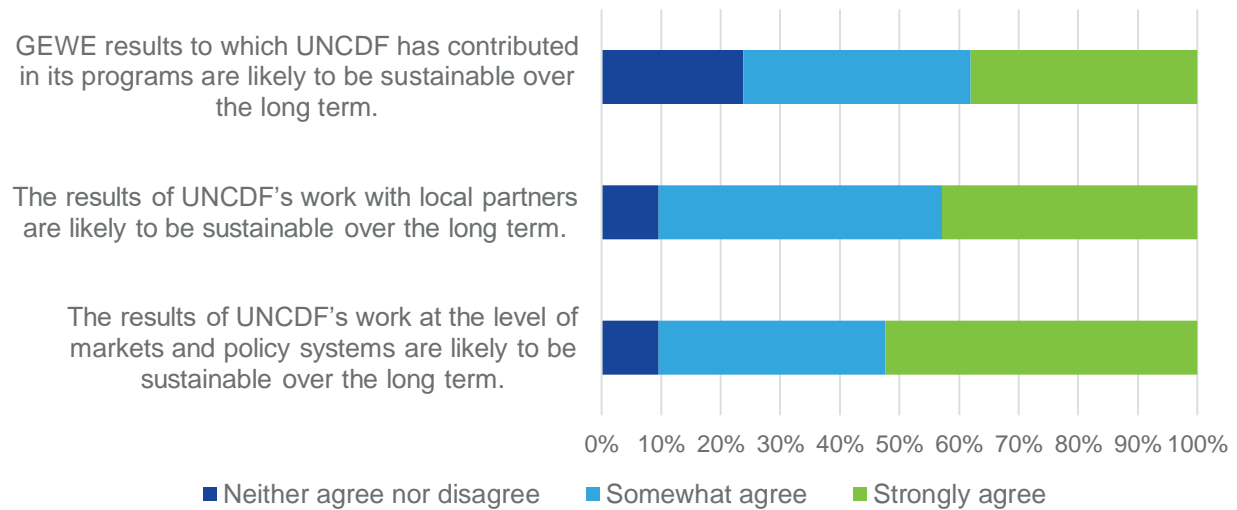
Finally, twenty-one partners answered questions regarding the sustainability of the UNCDF's results over the long term. As Graph 11 illustrates, most respondents (16 out of 23, representing 70 percent of the total), agree that GEWE results are sustainable. Results are even more positive regarding the sustainability of UNCDF's work with local partners and the work at the level of markets and policy systems, both of which attaining more than 90 percent of agreement.

The comment section regarding sustainability has been filled by five UNCDF partners. One states that 'the ambition is very good including a marked-based ecosystem approach, but it is still a challenge to find the modality to bring the solution to scale and contribute to systemic change.' Another notes that 'the approach of UNCDF is set up to sustain results over the long term. The question is whether it is given the power and the necessary independence to do so even more in the future.'

Concerning recommendations, one respondent advises fostering a 'better cooperation from other UN organizations, recognizing this is not unique to UNCDF.' Another considers that 'the world is dynamic and UNCDF needs to adapt and adopt new strategies. The Strategic Plan is only successful if the basic

assumptions do not divert significantly from the reality on the ground. Innovation is key. New methodologies for attracting more blended financing to LDCs are needed.'

Graph 11. Level of agreement regarding the sustainability of UNCDF results



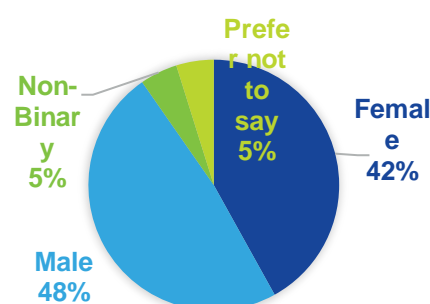
UNCDF staff survey

Data analysis of the online survey

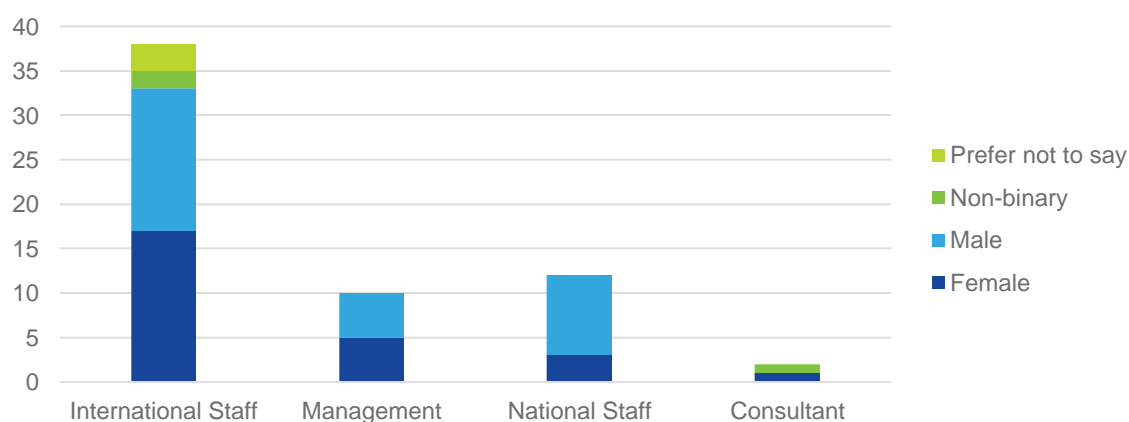
Profile of the respondents

The present staff survey was sent on April 8, 2021, to 142 UNCDF staff members by UNCDF's head of evaluation and has been fully or partially completed by 62 staff on the Qualtrics online platform⁵, between April 8 and April 24. In total, 42 percent self-declared as women and 48 percent as men, with the rest being non-binary or choosing not to declare their gender.

As Graph 1 displays, out of the 62 respondents, 38 were international staff (62 percent of the total, among which 48 percent self-described as women and 40 percent as men)⁶. Other, less represented employment categories were national staff, (12 persons, with 25 percent women and 75 percent men), management (10 people, 50 percent women and men), and 2 consultants (1 woman and one non-binary).



Graph 1. Survey respondents by employment category and gender.



In terms of job titles⁷, surveyed staff include directors and deputy directors (5), analysts (10), program managers or associates (12), global/regional managers (4), country leads/focal points/coordinator (5), technical specialists or coordinators (10), advisors (4), senior officers (1), or program associate (1).

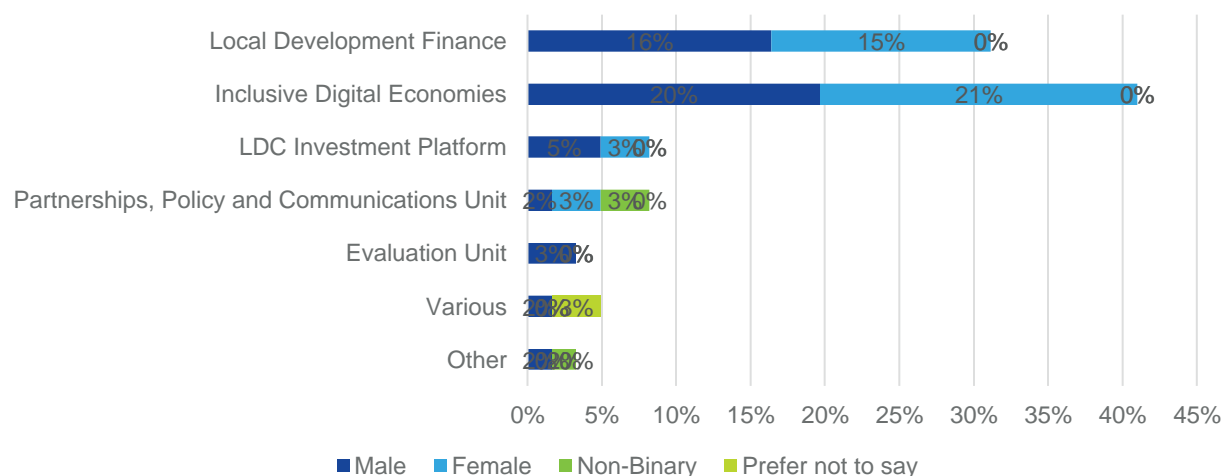
⁵ <https://www.qualtrics.com/fr/>

⁶ For this result, and for all similar statistics, percentages will be calculated based on the number of significant answers, meaning that 'prefer not to say' or blank answers, are not considered for the calculation.

⁷ For confidentiality reasons, exact titles cannot be divulged.

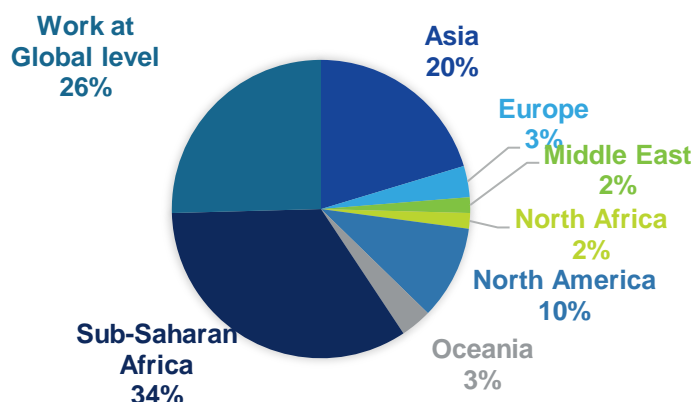
Graph 2 shows the number of respondents by organizational unit/division and gender. Out of the 61 persons who answered this specific question⁸, the largest number of respondents come from the Inclusive Digital Economics (IDE) practice (25, representing 41 percent of the total, with 52 percent of women), followed by the Local Development Finance practice (19, 31 percent, with 47 percent of women), the LDC Investment Platform and Partnership Policy and Communication Unit (with 5 persons each). Out of the 61 respondents, 26 work in Country Offices, 18 in HQ in New York, 14 in Regional Offices and 3 in the Brussels' Liaison Office.

Graph 2. Survey respondents by work unit/division and gender



Out of the 59 answers for question regarding UNCDF staff's region of duty, about a quarter of the respondents work at global level (15), only surpassed by the Sub-Saharan region (20), and slightly above Asia. The rest is divided between the other four regions of sub-regions where UNCDF has a presence.

Graph 3. Survey respondents by region of duty.



⁸ All questions being optional, in most cases, the number of valid answers will be minor than the total number of people who took the survey.

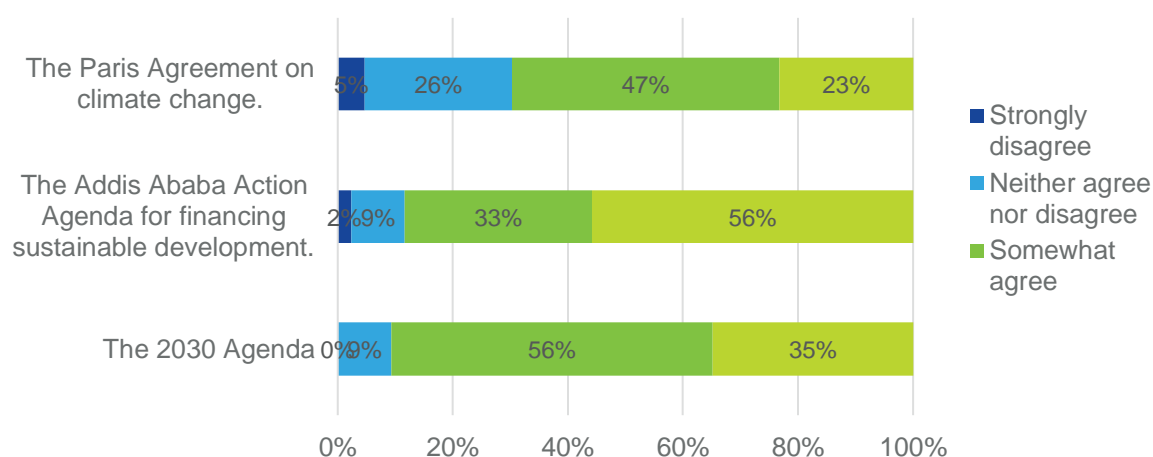
In terms of countries of duty, 58 respondents are spread over 18 countries, with the highest number working in the United States (15 people), followed by Senegal (6).

UNCDF Strategic Framework

Forty-three respondents (representing 69 percent of the total) have declared themselves 'familiar with UNCDF's Strategic Framework' and have therefore opted to answer questions in relation with it.

First, respondents were asked to agree or disagree regarding UNCDF SF's alignment with international agreements to which UNCDF has subscribed. In all three cases, most respondents 'strongly' or 'somewhat' agree with the statement. It is particularly the case regarding UNCDF's SF's alignment with the 2020 Agenda (39 out of 43 respondents agreeing, representing 91 percent), followed by the Addis Ababa Action Agenda (38, 88 percent), and the Paris Agreement on Climate Change (30, 70 percent).

Graph 4. UNCDF Strategic Framework alignment with international agreements



Respondents were asked to provide ideas on 'other ways, not captured in the SF, that you think UNCDF could improve its alignment with the 2030 Agenda or advance a development finance architecture to help Member States achieve the SDGs'. Twenty-six respondents provided a broad variety of ideas and recommendations, such as:

- On **SDGs**: 'To contribute to SDGs other than 1 and 17 (this argument was mentioned four times), and develop a financing architecture that contributes to achieve additional SDGs and use its potential for it.' 'UNCDF could also see if it would be possible to report results against these indicators.' On the same topic, another respondent states that 'this (alignment with SDG 1 and 17) does not explain the casual relationships between UNCDF's work and the SDG goals. The new strategic framework could therefore do much more to illustrate alignment.'
- On the **last mile**: The AAAA has brought changes in terms of working on the last mile, but UNCDF seems 'far from fully take advantage of this unique role in the UN system and in the international development financial architecture where there is a gap in loan and guarantee finance in the last mile in the LDCs.' On the same topic, another respondent states that 'The SF doesn't highlight

enough UNCDF's unique investment mandate and architecture, which could be put at the service of the wider UNDS, for other UN agencies to also contribute to the AAAA for financing sustainable development'.

- On **UNCDF's mandate**: '*Unlocking public and private finance* for the poor is a catchy tagline but it doesn't adequately reflect what UNCDF is doing. It creates a wrong impression that our beneficiaries are the poor. Whereas they should ultimately benefit from UNCDF support, our direct beneficiaries are governments, financial institutions, private companies, civil society organizations, etc.' Also, the volume of loans disbursed has increased but too slowly to 'be a conduit for other UN agencies that want to use financial instruments and instead are developing them themselves'.
- Also, one respondent praised **UNCDF alignment with regional initiatives**: 'It is important to highlight regional efforts and how UNCDF's Strategic Framework may align with those (e.g. AU 2063 Agenda; ASEAN-related development priorities etc.). It is also important to highlight additional inter-governmental processes, not only audience-based (e.g. Istanbul Programme of Action and upcoming LDC5), as well as thematic (e.g. BAPA+40 for South-South Cooperation) etc.'

Other recommendations to make the Strategic Framework better aligned include.

- On **UNCDF mandate**: 'Use its unique UN mandate to develop financial instruments'; 'Better leverage its comparative advantages in digital finance and inclusive digital economies, and its investment mandate to build strategic partnerships.'
- On **visibility in LDC countries**: 'Mobilize additional funding to enhance visibility and efficiency in countries'; 'Better articulate the value proposition to member states as presently there is limited knowledge within many Governments about UNCDF, its unique capital investment mandate and how UNCDF is different from other UN agencies'; 'Strengthen country presence and coverage in LDCs and listen more carefully to needs and challenges to development finance expressed by countries.' 'Use of a bottom-up approach in developing Corporate Strategies taking into account the context and diversity of each LDC and the need for Localization of SDGs.'
- On **program financing**: 'Balance the focus on innovative investment finance vehicles with the need to address persistent resource mobilization challenges of many LDCs.' Continue to address issues of fragility and vulnerability for a sustainable economic recovery and growth in last mile regions.' 'Consider the appropriate deployment of the mix of public and private finance to address the most pressing and critical challenges for LDCs including hunger and food security, youth and women's economic empowerment and sustainable urban development.'
- On **UNCDF role in development finance architecture**: 'be deliberate with unlocking private capital to the missing middle'; 'place more emphasis on UNCDF's role in helping to fill the missing middle finance gap, not only for SMEs but also for infrastructure projects.'

Gender Equality and the Gender Pathway

On Gender Equality, sixty respondents have assessed seven statements that illustrate UNCDF approach and support to GEWE at different levels. Answers, presented in Graph 5, are quite diverse, with a majority of statements seen positively by the respondents. It is notably the case of the statement regarding UNCDF effort that is 'making public and private finance work for the poor' (52 respondents – 87 percent - agreed with the statement). On the other side of the spectrum, no

more than 29 staff members (48 percent) consider that 'UNCDF's Gender Marker facilitates the integration and tracking of GEWE in program work.'

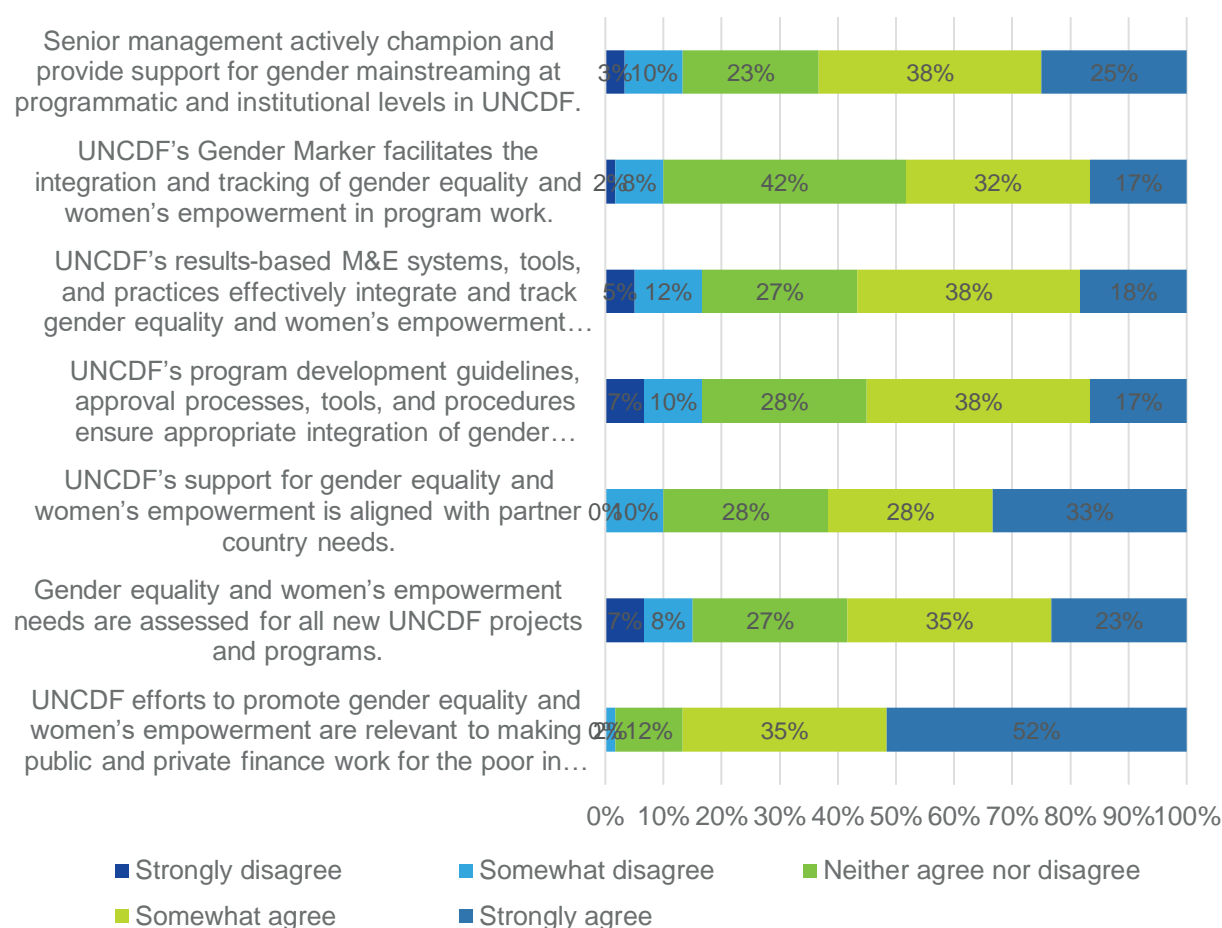
Most respondents (38 persons – 63 percent) agree that 'Senior management actively champion and provide support for gender mainstreaming at programmatic and institutional levels in UNCDF. However, one answer notes that 'gender balance in UNCDF is still far to be achieved with males predominantly occupying management positions.' Another staff comments that 'at an institutional level, (...) there is a lack of diversity at the senior management level, including for gender. There is also a perception that there are groups of friends who get promoted, acknowledged or elevated in the organization for a simplistic interpretation of gender equality or to show the organization is making an attempt to evolve - rather than dealing with issue.' In the same line, another staff comments that 'gender continues to be a tick-of-the-box exercise and expertise on gender equality and WEE is missing in the organization.' However, a staff member notes that 'From the institutional perspective, we have done some progress (we have more women in management, for example) but there are some regions (i.e. Asia) where we barely have women working at professional levels.'

On the **integration of the gender perspective in programming**, a staff member comments that 'at a technical level there is increased focus and resources available to mainstream gender in our work.', but that '(gender impact) is more indirect which makes attribution and measurement difficult.' However, according to another respondent, 'there is a lot of communication about GEWE in UNCDF's programmatic work but only a few programs truly integrate gender equality/women's economic empowerment', that 'there is a need to see practical application of WEE and gender sensitivity in the whole organization including the management.' 'The need for women/Gender empowerment sounds to be supply driven but there are several factors on the ground to be addressed to ensure the initiatives are demand driven i.e. women themselves demanding changes/ their rights.'

And, finally, that 'there are no funds dedicated to making it a priority at programmatic and operational levels.'

On **monitoring progress on gender**, one respondent mentions that 'integration of gender equality in programmatic work is more in terms of achieving numbers of women beneficiaries of our interventions. It is less on analysis of how the interventions have empowered women and how it has improved quality of lives of women.'

On a positive note, one respondent mentions the following: 'recently I can sense a growing emphasis on mainstreaming gender equality and women's empowerment in our programming. For example, in IDE we have a Senior Advisor focused on gender mainstreaming and it's been highlighted as a must for all our projects.'

Graph 5. Level of agreement on UNCDF approach on gender equality

Recommendations on gender integration from respondents include the following:

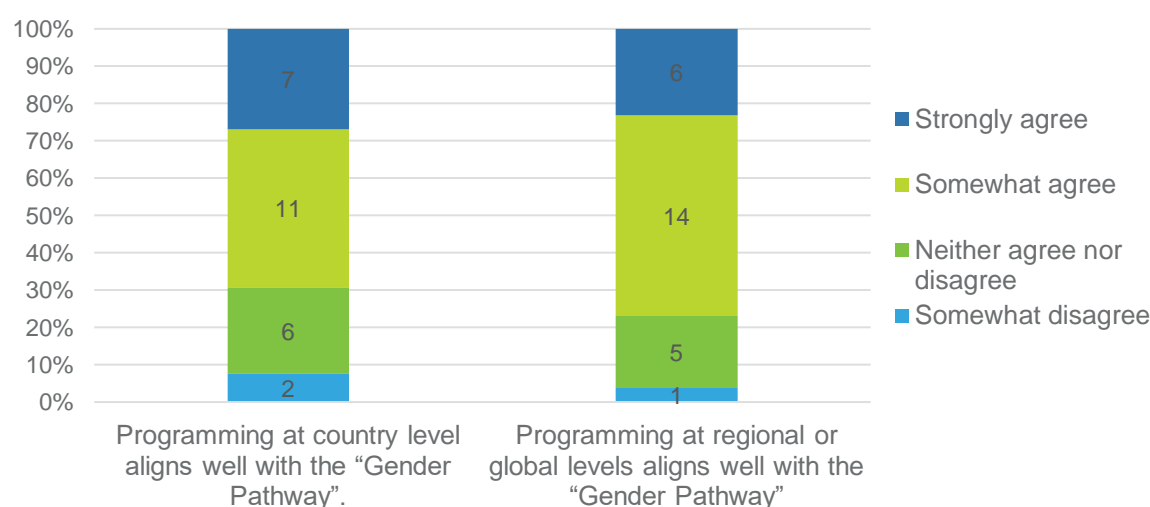
- 'Gender at UNCDF should be better recognized by a mainstreaming policy so it is part of any corporate policy and any programs. Right now, gender has been "isolated" into specific programs and tools that to some extent have limited impact outside of this programmatic box.'
- 'Walk the talk at all levels to promote gender mainstreaming internal, leverage common tools and systematize impact evaluation at the programmatic level';
- 'Ask for an assessment in relation to current staff/consultants and any gender differences in promotions and pay.'
- 'The intent to advocate for WEE should be translated further into explicit women-lens designed programs (from the design phase) wherever possible, into further (conditional) support to government into supporting women entrepreneurship and creating enabling environments
- 'A more coherent approach and narrative on how UNCDF addresses women's economic empowerment would be important.'

Twenty-six respondents have declared themselves 'familiar' with the **Gender Pathways** and have therefore answered questions on its alignments with programs in-country, and at the

regional/global level, respectively. It results that a majority of respondents agree that programming aligns with the Gender pathways, with generally a higher level of agreement regarding the global/regional level (20 people agree 'strongly' or 'somewhat', 77 percent), than at the country level (18 people, 69 percent), with one comment stating that 'not sure it (the Gender Pathway) is widely understood at the country level.'

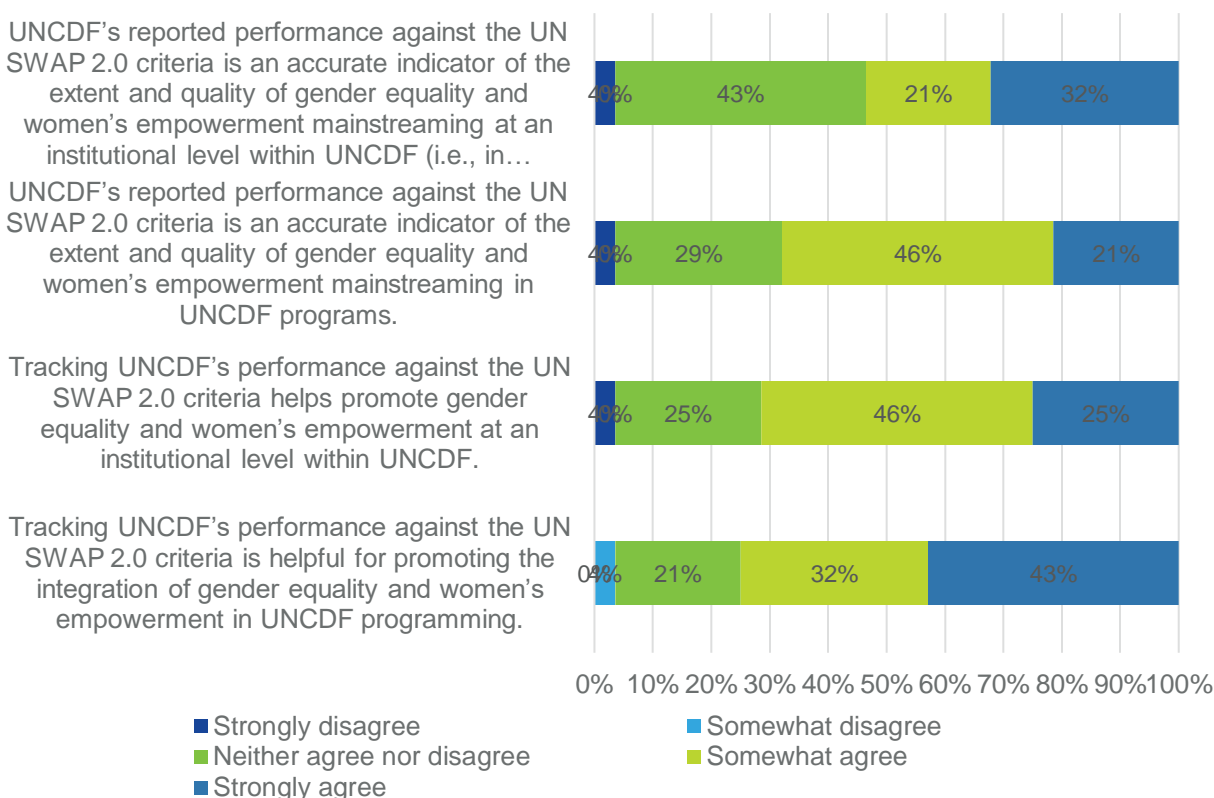
One respondent greets the Gender Pathway as a 'great vision' and that the organization should 'give itself the resources to deliver on, walk the talk, measure and show results and impact'. Another mentions that the Gender Pathway is 'perhaps still more viewed as a compliance/reporting tool than a more intentional element of programming under the current ending framework.'

Graph 6. Level of agreement regarding the alignment with UNCDF 'Gender Pathway'



Twenty-eight respondents have declared to be familiar with the **UN SWAP framework** and have therefore answered questions on the subject. Among them, a short minority (15 staff members - 53 percent), agree that the UN SWAP is an accurate indicator of the extent and quality of GEWE at an institutional level', with one respondent 'strongly disagreeing', and justifying it by the fact that '(he is) not certain the management team is interested in an honest assessment using the SWAP tool (...).'

A larger majority (19 persons – 67 percent), agree with the statement that the UN SWAP provides a good assessment of the extent and quality of GEWE mainstreaming in UNCDF's programs. Similar proportion of respondents agree that tracking UNCDF's UN SWAP 2.0 criteria is 'helpful for promoting the integration of GEWE in UNCDF programming' (19 persons – 67 percent), and 'helps promote GEWE' at an institutional level (21 persons – 75 percent). One respondent comments that 'not all divisions share the same focus or definition of women's empowerment whereas the SWAP is by agency not by UNCDF division', while another hails the fact that 'the Evaluation Unit was pleased to receive an excellence award in 2021 by the Independent Evaluation Office which helped confirm the improved scores we have given ourselves against the standards.'

Graph 7. Level of agreement with UNCDF performance against the UN SWAP 2.0 criteria

Efficiency

Fifty-eight UNCDF staff were asked to agree or disagree about six statements regarding the efficient use of resources (i.e. staff, financial, time, etc.), and results presented in Graph 8 show a large variety of answers.

Regarding the IRRM, a short majority of the respondents (34 people – 58 percent), consider that the results achieved are ‘accurately reflected in the IRRM’. However, some mention that ‘the IRRM reporting could include more concrete results and stories and specific example could help the partners to better understand what UNCDF is doing and what we contribute to achieving.’ Also, according to another staff member, ‘there seems to be a mismatch between the IRRM and the data from the practices; further coordination is needed’ and, according to another, there is a ‘need to update the IRRM indicators to better reflect the Practice activities’. Another mentions that ‘the IRRM reporting is not well done and sometimes the local team uses their own tools to report to the donor, as the IRRM does not take into consideration all the panel of activities that UNCDF does.’ Finally, one respondent points to the lack of accountability, ‘there's a poor M&E culture which leads to a lack of focus on results. In certain programs, there's almost no accountability on how resources are used.’

Thirty-six staff members (62 percent, of which fifteen ‘strongly agree’) consider that UNCDF has been ‘effective in adapting its management arrangements to implement projects and programs in LDCs since

the onset of the **COVID-19 pandemic**, while ten disagree with that (17 percent, of which one 'strongly' disagrees'). Staff mentions that 'at the beginning of COVID, there were some arrangements that made our work more flexible (i.e. more flexibility with contracts and amendments). However, those arrangements are no longer valid.' According to another, 'while (COVID processes) are necessary to some extent for staff health and safety, these should be re-assessed as sometimes these restrictions are out of line with UN system agencies operating at country level.'

It terms of resources for **GEWE** mainstreaming, more people disagree than agree (21 vs. 15) that resources are sufficient.

In terms of **potential blockage**, 47 staff agree that that UNCDF 'experience periodic blockages in resources or decision-making'. One respondent mentions that 'it (UNCDF) needs to get out of UNDP vibe. UNDP colleagues treat UNCDF as its unit, this is a strong obstacle for UNCDF to establish itself as an organization with different mandates and tools.'

In terms of resources, a clear majority 'somewhat' (22 persons, 38 percent) or 'strongly' (21 persons, 36 percent) disagree with the statement that 'UNCDF has the necessary resources to carry out its plans and programs in LDCs. The picture is brighter regarding UNCDF's use of resources in delivering expected results of the SF (with 33 persons agreeing, 57 percent)⁹. Many comments are attached to these assessments:

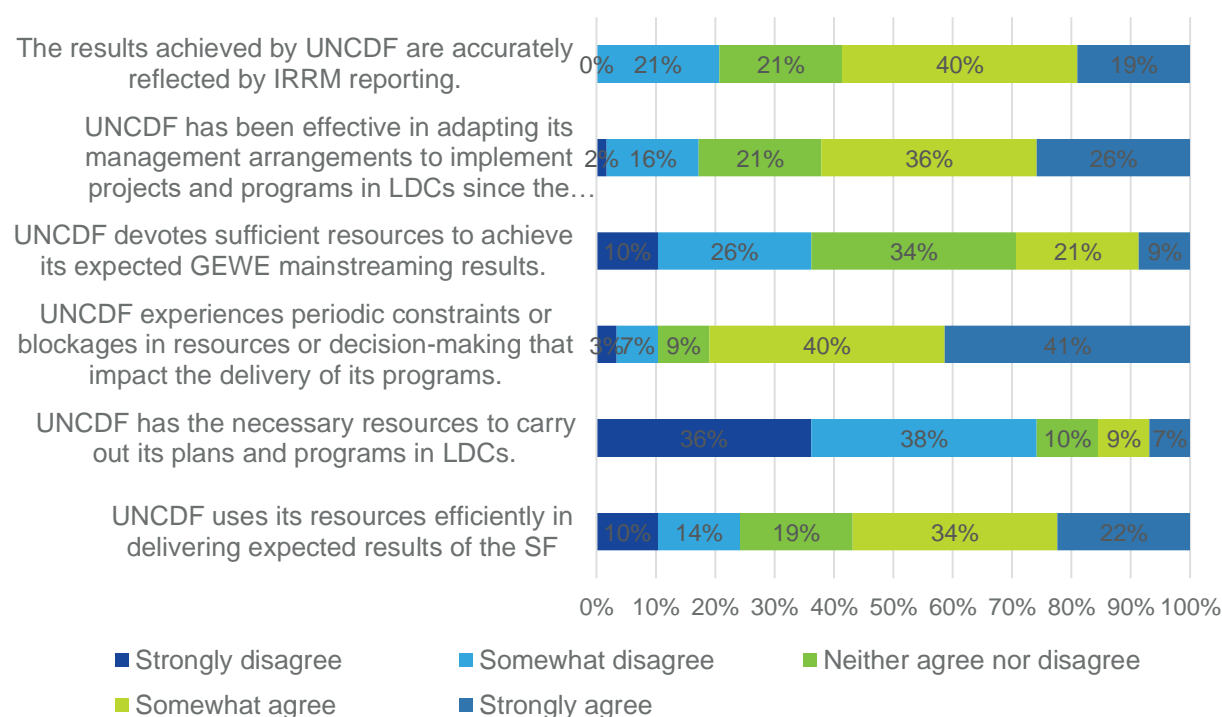
- Regarding **Human resources**: 'Lack of human resources, across all units and practice areas is a major constraint on effective implementation'; 'UNCDF should strengthen country teams to achieve efficiency.'; 'UNCDF seems to have increased its NY capacities over the last SF and weakened its country and regional presence. The presence in Brussels is uneven. A study of the strategic presence is needed.'
- Regarding **Administration**: 'We are quite a small organization but very centralized and with many layers of approval which create a number of inefficiencies and delays.' 'Like any other UN Agency, I feel there is a lot of bureaucracy in aspects of procurement and administration which usually affects efficiency.' 'At a program and operational level – HQ is a bottleneck. It takes months to get to the point that we are ready to procure, and then more months to appoint' 'During the last 5 years UNCDF has preferred a strict compliance approach vs its programmatic activity, sometimes adopting solutions that block our capacity to deliver, this applies to procurement, HR and program. The result has been a decrease in the quality of the work and increase in the stress of the program staff.'
- Regarding the **organizational structure**, 'The organization is fragmented, patchy, and lacks overarching coherence and cohesiveness. Its organizational structure is a reflection of the past but does not align well with the needs and requirements of the current environment nor the more recent strategic orientations defined by its leadership. As a result, organizational efficiency is hindered in terms of resource mobilization, impact measurement, and successful program

⁹ Regarding this specific question, two respondents quote the latest Global Staff Survey in which UNCDF staff response to the question of whether "UNCDF processes and procedures allow us to effectively meet our clients needs" was 14 basis points worse than 'benchmark public institution' and 7 basis points worse than UNDP's. 21% of UNCDF staff disagreed, vs. 14% for UNDP and only 7% in public benchmark.

delivery.’ Another comment states that ‘we (UNCDF) have proportionally a much larger head office and operational function than any other UN agency. The very nature of this structure implies inefficiency.’

- At **country level**, ‘Management arrangements, particularly at the country level, have been a matter of hot debates for a long time. As a non-resident agency, UNCDF has to rely on project-financed management and staffing structures. This creates a significant risk to the continuity of the UNCDF presence and operation.’
- Regarding **resource mobilization and use**, ‘Clearly, UNCDF doesn't have sufficient resources for implementation of its plans and programs in the LDCs. (...) this lack of funding is exacerbated by the magnitude of the challenges faced by the LDCs. As a result, UNCDF implements a number of small programs that are struggling to produce material effect or successfully scale up.’ ‘UNCDF's key constraint is (...) the lack of investment we put into our operations teams. If we unlock their potential, the rest of the agency's work would move faster and we'd accelerate both work and our reputations as effective technical agents.’
- On **collaborative work**, according to one respondent, there is NO collaboration between the teams, on the contrary, there is a real competition. Because of the race for funds, I was able to see on the ground that certain teams specialized on a practice A, were going to apply on calls for tenders of the practice B, whereas they did not have the expertise. Consequently, the practices (...) lose in efficiency in the field and in credibility in front of donors because then they are not able to carry out the missions they have signed. For me, this problem results above all from the fact that the regional or country teams are led by a practice representative instead of being led by a neutral function. Each practice has its own communication resources therefore there is not a single UNCDF "one family" brochure.’

Graph 8. UNCDF's efficient use of resources



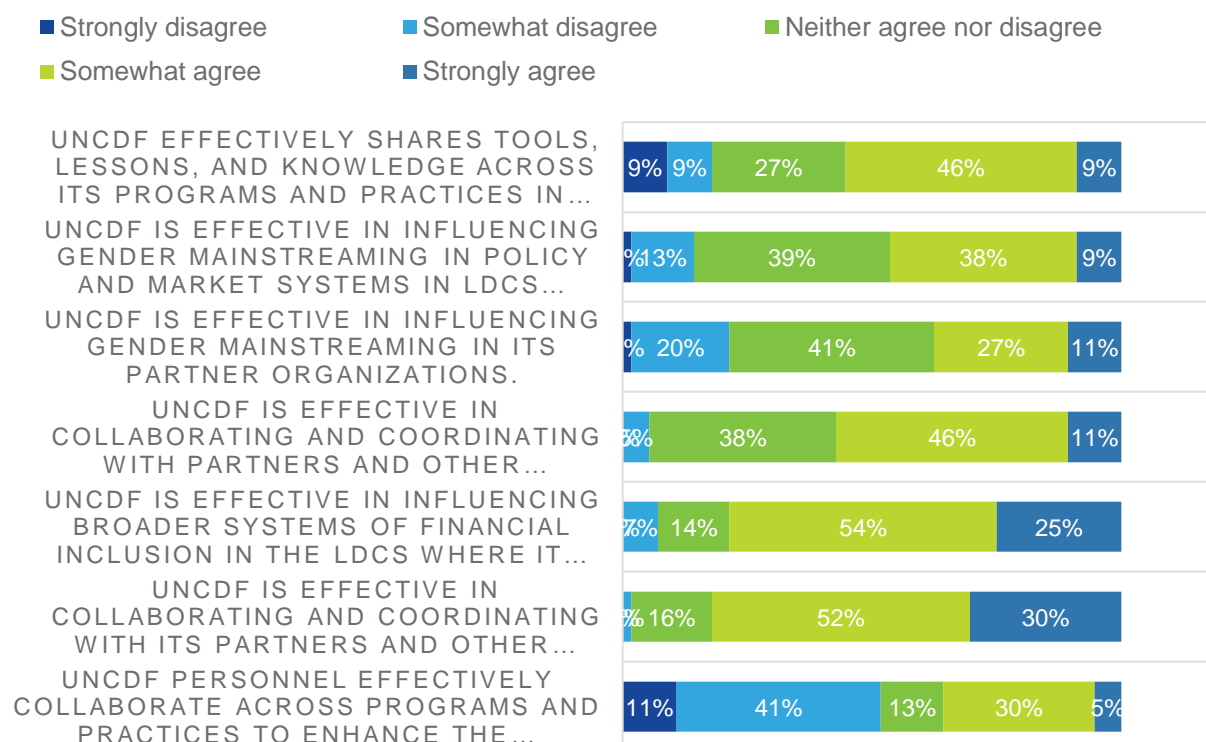
In terms of recommendations formulated by UNCDF staff,

- Regarding **administration**: 'Country/Regional Offices should be given more responsibility to handle certain aspects and not take everything to the HQ', while 'UNCDF should leverage UNDP country operational processes for things like procurement. This would reduce some inefficiency, and HQ's overhead can correspondingly be reduced.' 'Also, 'As a small organization we should aim for the leanest possible approaches, and avoid duplicating management or operational structures that exist within UNDP and can be leveraged by UNCDF.'
- Regarding the **organizational structure**, 'the functions: head of office, communication, HR, M&E and operations should not be linked to a practice.' Another respondent added the following 'in general terms, UNCDF should be able to mobilize additional funding to enhance its visibility as well as its efficiency on the ground. (...) In addition, a more rational organization could help to (1) be efficient in countries, recognizing a subsidiarity principle in the way we are managed, and help to reduce delays (2) a task force for resource mobilization in order rationalize this function and make sure ALL the parts and programs of UNCDF are included in the narrative and in the efforts.' Also, 'in order to further improve on that (efficiency), it (UNCDF) should stop thinking of its donor-funded programs in silos, and rather see them as a direct contributor to wider organizational efforts and contributions to the 2030 Agenda. This implies for instance the importance of applying direct support costs categories to wider organizational streams/units to ensure greater efficiency.'

Effectiveness

In terms of effectiveness, respondents have answered positively regarding the UNCDF's effectiveness in 'influencing broader systems of financial inclusion in the LDCs' (44 respondents agree, representing 78 percent of the 56 who provided answers for this section) and in 'collaborating and coordinating with its partners and other stakeholders to achieve its intended results (46 in agreement – 82 percent).

The effectiveness related to gender gives a mixed image with UNCDF generally considered efficient regarding the 'sharing of tools lessons and knowledge across its programs and practices in relation to GEWE' (31 persons in agreement – 55 percent), but much less regarding the 'influence in gender mainstreaming in policy and market systems in LDCs where it works' (26 persons – 46 percent) and in mainstreaming in its partner organizations' (17 – 30 percent).

Graph 9. Level of agreement with UNCDF effectiveness

By contrast, the majority of respondents disagree with the fact that ‘UNCDF personnel effectively collaborates across programs and practices to enhance the organization’s results’, with 23 persons ‘somewhat disagreeing’ and six ‘strongly disagreeing’, representing a total of 52 percent of the respondents. The lack of collaboration between teams and practices is often pointed as the main cause of UNCDF lack of effectivity. One respondent mentions that ‘there is a spirit of huge competition among practices within UNCDF’ and others mention the ‘need for more internal collaboration among UNCDF practices’: ‘while there is strong collaboration between the IDE Practice and LDCIP, this collaboration does not exist with LDF and LDCIP.’ Another respondent gives more details, explaining that ‘the practice areas and programs are very siloed at the regional level. It is hard to gain an understanding of what is going on with the practices let alone drill down in enough detail to get best practices or lessons learned. The quarterly meetings are inadequate to address this, but more meetings aren’t necessarily the solution as many teams are over-meetinged’.

In general terms, several respondents lament UNCDF lack of effectiveness and provide possible explanations. One staff member points for instance at the ‘lack of strategic coherence across programmes’, while, on the same line, another mentions the ‘lack of a systemic approach to its work, combined with a strong vision of what it does and how it contributes to LDC’s. As a result, the work that UNCDF does at any particular moment in time, is explained by retrofitting this to our mandate, and to the popular areas of focus of the time. (...) This is largely because feedback is provided in a vacuum and the key decision-makers (ie Directors who are all based in NYC) are out of touch with reality on the ground.’ On that matter, on staff recommend the following ‘UNCDF needs to carefully distinguish and reduce overlap between different practices or lines of work for optimal alignment and then allow technical teams

to do the work. A clear narrative for the organization that can be communicated to partners at the country level needs to be articulated that can represent the different areas of work.'

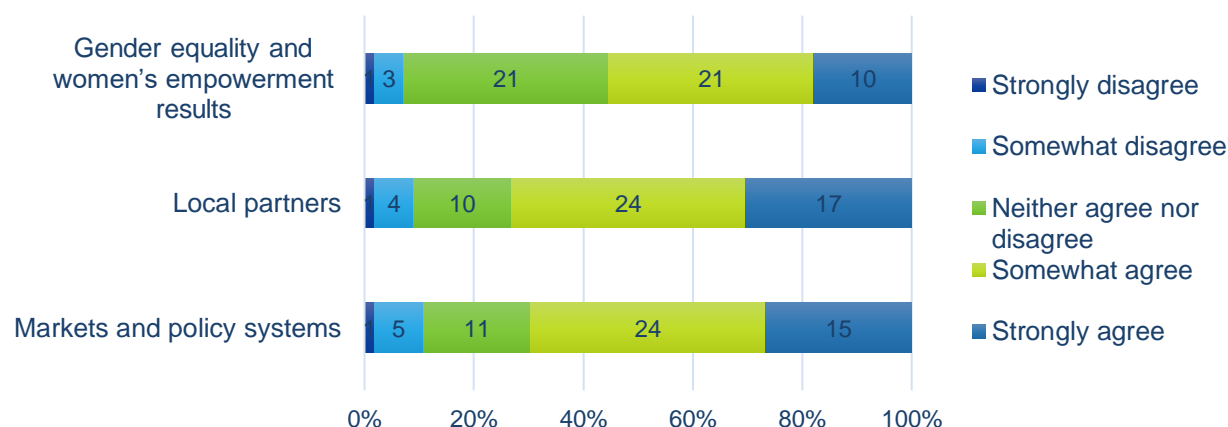
According to other UNCDF staff, the organization's effectiveness also depends on 'the extent to which partner organizations are serious about taking on these challenges/changes.' Also, 'UNCDF's effectiveness varies across countries; it has also varied periodically. Its implementation effectiveness on the ground has been heavily conditioned by the competencies and motivation of individuals in country teams. Unfortunately the focus in the period of the Strategic Framework has been on strengthening at the corporate level, and engagement with the global dialogue, with limited attention to implementation in member states.' Also, according to another staff member, 'One of the conditions for effectiveness is to have a minimum critical mass of country programming. (...), many UNCDF programs are inadequately funded and struggle to scale up.' On implementation in LDCs, another UNCDF staff mentions that 'it all comes down to scale and availability of resources. UNCDF invests quite a lot in hiring specialized staff to implement donor-funded programs, and somewhat reaches effectiveness in its implementation. This, however, does not imply that any improvements could be made in this regard, especially in terms of field presence and what that actually entails'. However, 'UNCDF's leverage is very insignificant because of meagre amount of resources it contributes. It depends very much on donor resources'.

On a positive note, a staff member mentions that UNCDF is 'very effective in using small "seed money/capital" in leveraging more capital leading to sizable growth in capital formation and asset building and in focusing on "locally available resources" in attracting investment, value additions and enhancement of local consumption and growth of domestic market'.

Sustainability

Fifty-six UNCDF staff shared their opinions regarding the sustainability of three of the main elements of UNCDF work, with similar results in each case.

Graph 9. Level of agreement regarding sustainability



- On **markets and policy systems**: close to 70 percent of the respondents (39 persons) agree that the results of UNCDF work are 'likely sustainable over time'. According to a respondent, 'UNCDF implements small-scale programs whose sustainability is in question! This is tied to donor finances available.' 'UNCDF's focus on mechanisms and systems rather than projects is a very important hallmark of the organization. By not creating elaborated parallel

donor funded PMUs and structures, and by working closely with governments, local governments and private sector to drive change, the resulting processes are more likely to have country ownership and more likely to be sustained.' At the same level, one respondent mentions that 'UNCDF's work with public and private sector partners are more at policy level reforms and market level disruptions, which remain even after the intervention period.'

- On the **work with local partners**: proportion are similar since 41 persons (73 percent) of respondents agree that the results of UNCDF work are 'likely sustainable over time'. A respondent laments the lack of money invested in countries to make results more sustainable 'we are intervening in countries based on availability of resources, without any core and most of the time with funding coming from others UN agencies. This creates an instability in staff and difficulties to engage in a permanent way with partners.' In the same vein, another mentions that 'UNCDF has very little permanent structure so that many programs die after the funding expires.'
- ON **GEWE**, a bit more than 55 percent of respondents agree that UNCDF GEWE results are 'likely sustainable over time'.

Other general comment on sustainability includes the following:

- "Fly in and out consultants" methodology is more risky because you do not develop true capacity nor relationships, so results cannot be sustained. Unlocking capital inflows is effective only if paired with deep, long term expertise in the market.'
- '(Sustainability) is widely variable across programs, depending on how these programmes were designed in the first place and how effectively they were implemented by their managers.'
- 'Sustainability is not tracked, nor is it carefully thought through at design phase.'

Some recommendations stand out from the open-ended questions regarding sustainability such as:

- 'UNCDF alone cannot influence market and policy systems changes. It needs to be a joint effort and have local political buy in for it to be sustainable in the long term. Supporting local-level actors/systems like private sector associations could be one way of sustaining change beyond UNCDF's initial support.'
- 'UNCDF needs to start looking at big impact programs and activities than implementing small interventions'.
- (Sustainability) 'Requires more resources and capacity to leverage the support from other development partners
- 'A greater focus on the specificities characterizing the LDCs beyond development and investment levels, that is, on the root causes and socio-political dimensions that differentiate them from any other set of countries, would be welcome for even greater sustainability.
- 'More emphasis on engaging with senior policy makers at country level will be important.'

Cross-cutting areas

Fifty-seven UNCDF staff answered the following question regarding cross-cutting areas: 'To what extent do you agree that your area of work (unit, division) currently has the needed technical capacities (skills and expertise) to address the incorporation of the following in its programmatic work?'.

Answers can be found in Graph 10. According to respondents, climate change and gender equality seem to be crosscutting areas with sufficient capacities to be incorporate in other programmatic areas, with 37 persons agreeing with the proposal in both cases (65 percent of the total number of respondents). Responses are not as positive regarding human rights (20 respondents in disagreement versus 18 in agreement) and disability inclusion (28 in disagreement versus 14 in agreement).

According to comments, 'UNCDF sometimes has siloed programmatic and thematic experts, at very high professional level, focusing on a donor-funded program rather than the organization as a whole. This implies the presence of outstanding technical knowledge among very few colleagues on very few themes that does not directly translate into wider programming action.' Also, 'In the recent past, UNCDF's leadership has tested out some new financing instruments while engaging in global dialogue on the above-mentioned themes. However there has been little success in bridging the two - whether it is a question of competence or seriousness in intent (or both) is a matter of conjecture. There have been significant gaps in effectively adapting these instruments to go beyond proof of concept and achieve scale.'

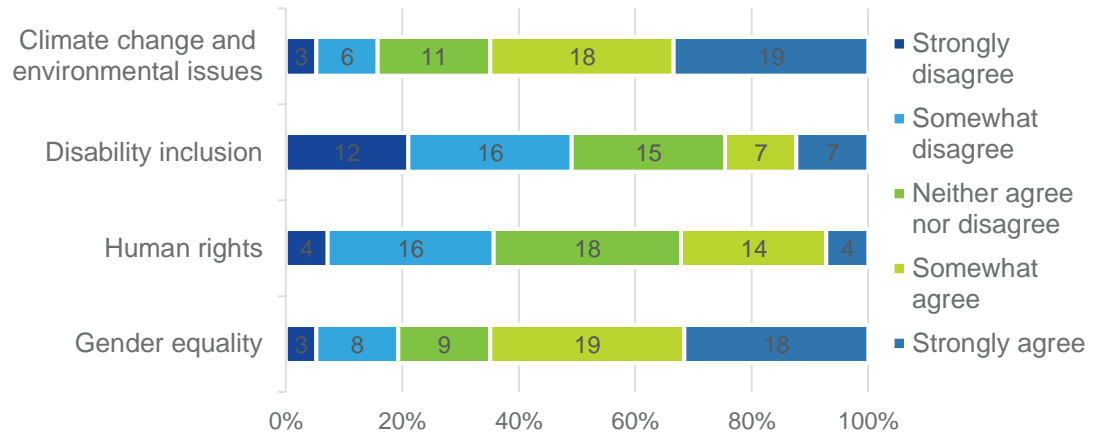
Another comment states that 'At this point it appears there are no systematic internal processes or tools on integrating women/gender and climate/environment issues in UNCDF work (e.g. policy, guidance, trainings, thematic oversight, quality review process from a thematic perspective). It seems UNCDF allows any staff without the proper background to work on these topics without specialized oversight.'

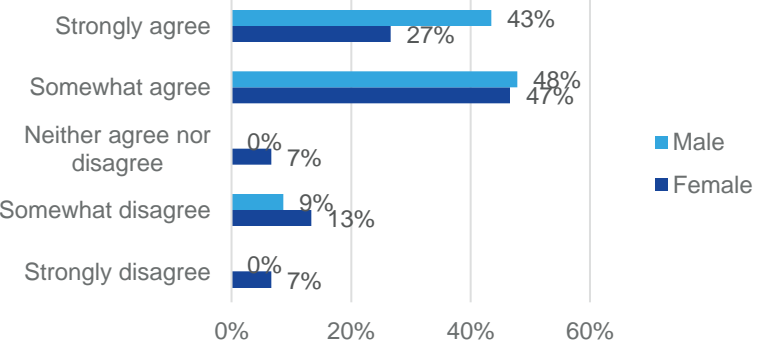
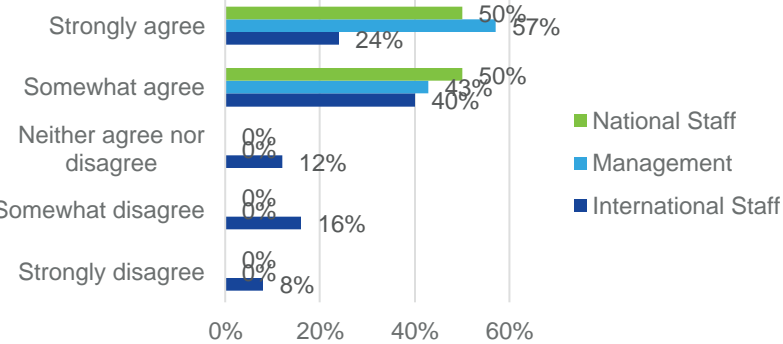
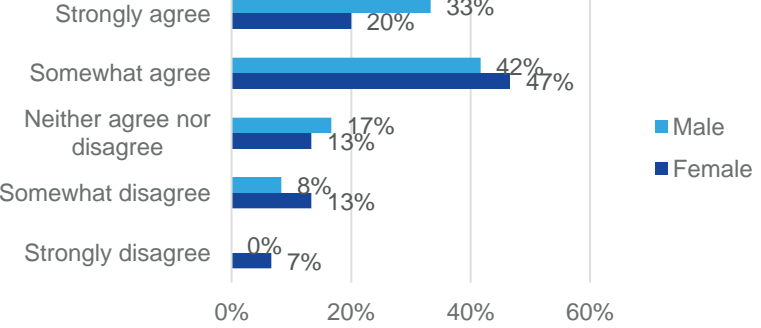
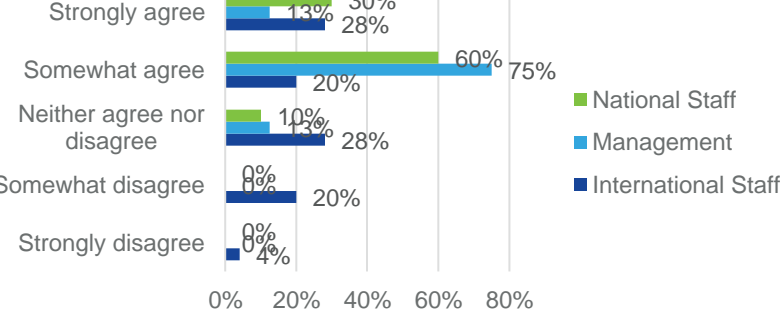
- Regarding **Climate Change**, a staff member comments that gaps exist in climate finance and that 'there is not a common value proposition on climate that is unified and that is not providing answers by practice area.'
- Regarding **Gender Equality**, UN staff comment that 'to start with, there are no gender experts at UNCDF.'
- Regarding **Disability Inclusion**, a respondent notes that 'no staff is assigned to this particular topic'

General recommendations include the need to have 'more staff diversity', since 'we are finance experts' and that 'given tight funding it is not always possible to engage experts in these fields to provide guidance'. As such, it is important to 'invest in human resources and capacity building', in particular for those joining UNCDF, and in programmatic tools. Another comment mentions that, 'at corporate level, the structure is not in place to facilitate the inclusion of the aforementioned development components'.

On **monitoring** of cross-cutting issues, a respondent emphasizes that 'setting targets in terms of where we want to be with these areas of cross-cutting importance will be important. Not just in terms of internal compliance and reporting purposes, but also in terms of specific programmatic objectives (...) in the areas/sectors of work or segments we seek to empower.'

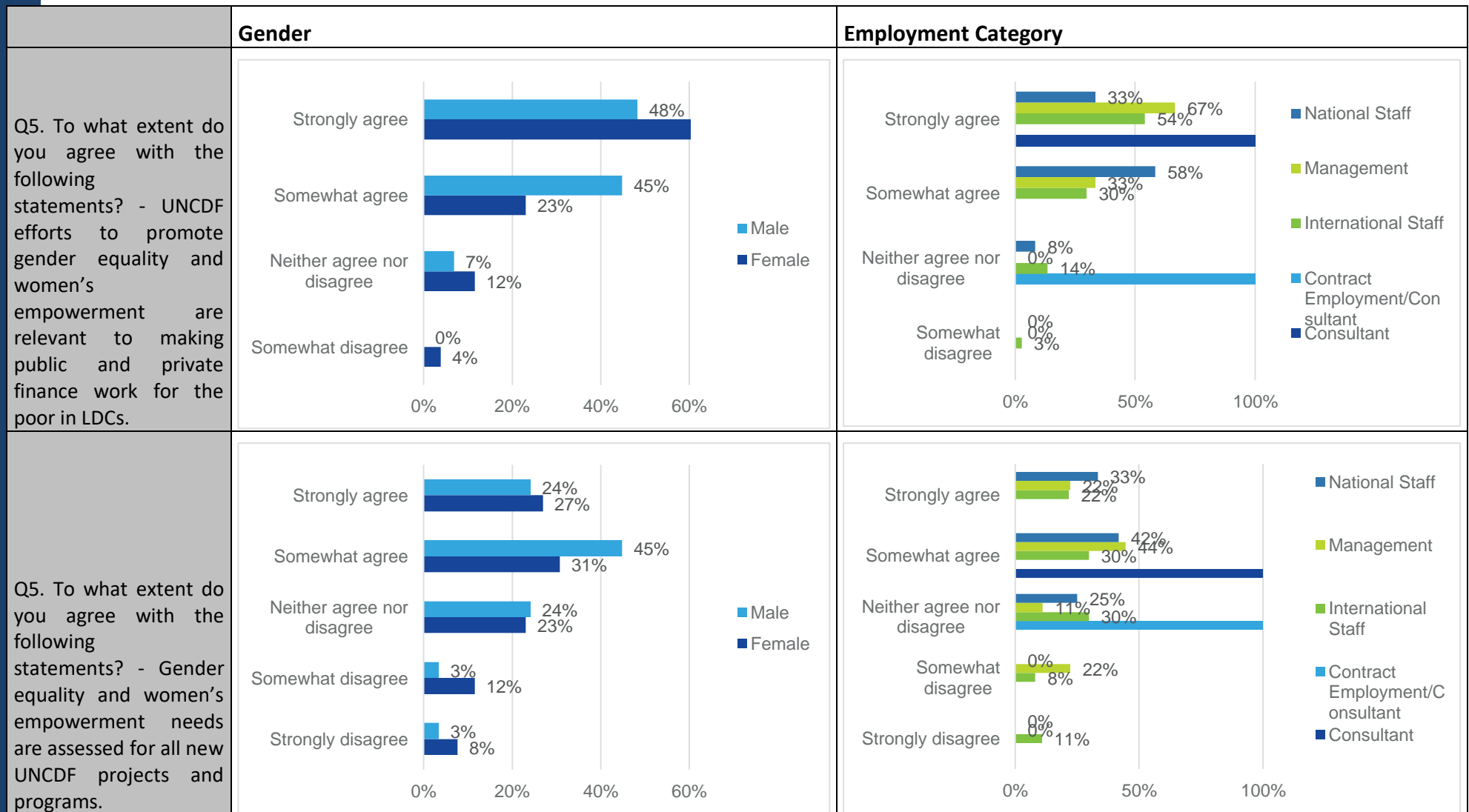
Graph 10. Answers to the question 'To what extent do you agree that your area of work (unit, division) currently has the needed technical capacities (skills and expertise) to address the incorporation of the following in its programmatic work.'



| | Gender | Employment Category |
|---|--|---|
| Q3. To what extent do you agree or disagree with the following statements? - UNCDF's Strategic Framework is useful for supporting program development and planning. |  <p>Male Female</p> |  <p>National Staff Management International Staff</p> |
| Q3. To what extent do you agree or disagree with the following statements? - The approval of UNCDF programs and initiatives is guided by the Strategic Framework. |  <p>Male Female</p> |  <p>National Staff Management International Staff</p> |

| | Gender | Employment Category | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|---|---------------------|---------------------|--------|----------------|-----|-----|----------------|-----|-----|----------------------------|-----|-----|-------------------|-----|-----|-------------------|----|-----|--|----------|----------------|------------|---------------------|----------------|-----|-----|-----|----------------|-----|-----|-----|----------------------------|-----|-----|-----|-------------------|-----|-----|-----|-------------------|----|----|-----|
| Q3. To what extent do you agree or disagree with the following statements? - UNCDF's Strategic Framework has helped the organization build synergies and coherence between its Local Development Finance practice, its Inclusive Digital Economies practice, and its LDC Investment Platform. | <table><tr><th>Response</th><th>Male</th><th>Female</th></tr><tr><td>Somewhat agree</td><td>21%</td><td>25%</td></tr><tr><td>Strongly agree</td><td>13%</td><td>6%</td></tr><tr><td>Neither agree nor disagree</td><td>38%</td><td>19%</td></tr><tr><td>Somewhat disagree</td><td>25%</td><td>25%</td></tr><tr><td>Strongly disagree</td><td>4%</td><td>25%</td></tr></table> | Response | Male | Female | Somewhat agree | 21% | 25% | Strongly agree | 13% | 6% | Neither agree nor disagree | 38% | 19% | Somewhat disagree | 25% | 25% | Strongly disagree | 4% | 25% | <table><tr><th>Response</th><th>National Staff</th><th>Management</th><th>International Staff</th></tr><tr><td>Somewhat agree</td><td>20%</td><td>50%</td><td>12%</td></tr><tr><td>Strongly agree</td><td>10%</td><td>13%</td><td>8%</td></tr><tr><td>Neither agree nor disagree</td><td>40%</td><td>25%</td><td>27%</td></tr><tr><td>Somewhat disagree</td><td>30%</td><td>13%</td><td>31%</td></tr><tr><td>Strongly disagree</td><td>0%</td><td>0%</td><td>23%</td></tr></table> | Response | National Staff | Management | International Staff | Somewhat agree | 20% | 50% | 12% | Strongly agree | 10% | 13% | 8% | Neither agree nor disagree | 40% | 25% | 27% | Somewhat disagree | 30% | 13% | 31% | Strongly disagree | 0% | 0% | 23% |
| Response | Male | Female | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 21% | 25% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 13% | 6% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 38% | 19% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 25% | 25% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 4% | 25% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Response | National Staff | Management | International Staff | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 20% | 50% | 12% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 10% | 13% | 8% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 40% | 25% | 27% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 30% | 13% | 31% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 0% | 0% | 23% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Q3. To what extent do you agree or disagree with the following statements? - UNCDF's Strategic Framework helps the organization attract support and partnerships for its work. | <table><tr><th>Response</th><th>Male</th><th>Female</th></tr><tr><td>Strongly agree</td><td>21%</td><td>13%</td></tr><tr><td>Somewhat agree</td><td>42%</td><td>19%</td></tr><tr><td>Neither agree nor disagree</td><td>29%</td><td>44%</td></tr><tr><td>Somewhat disagree</td><td>8%</td><td>19%</td></tr><tr><td>Strongly disagree</td><td>0%</td><td>6%</td></tr></table> | Response | Male | Female | Strongly agree | 21% | 13% | Somewhat agree | 42% | 19% | Neither agree nor disagree | 29% | 44% | Somewhat disagree | 8% | 19% | Strongly disagree | 0% | 6% | <table><tr><th>Response</th><th>National Staff</th><th>Management</th><th>International Staff</th></tr><tr><td>Strongly agree</td><td>20%</td><td>25%</td><td>12%</td></tr><tr><td>Somewhat agree</td><td>50%</td><td>50%</td><td>15%</td></tr><tr><td>Neither agree nor disagree</td><td>20%</td><td>25%</td><td>42%</td></tr><tr><td>Somewhat disagree</td><td>10%</td><td>0%</td><td>23%</td></tr><tr><td>Strongly disagree</td><td>0%</td><td>0%</td><td>8%</td></tr></table> | Response | National Staff | Management | International Staff | Strongly agree | 20% | 25% | 12% | Somewhat agree | 50% | 50% | 15% | Neither agree nor disagree | 20% | 25% | 42% | Somewhat disagree | 10% | 0% | 23% | Strongly disagree | 0% | 0% | 8% |
| Response | Male | Female | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 21% | 13% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 42% | 19% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 29% | 44% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 8% | 19% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 0% | 6% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Response | National Staff | Management | International Staff | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 20% | 25% | 12% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 50% | 50% | 15% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 20% | 25% | 42% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 10% | 0% | 23% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 0% | 0% | 8% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | Gender | Employment Category | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Q3. To what extent do you agree or disagree with the following statements? - UNCDF’s work to unlock finance for the poor and vulnerable complements the work of other UN programs and occupies a particular niche in terms of its programming and approaches. | <table><tr><th>Response</th><th>Male</th><th>Female</th></tr><tr><td>Strongly agree</td><td>46%</td><td>56%</td></tr><tr><td>Somewhat agree</td><td>42%</td><td>31%</td></tr><tr><td>Neither agree nor disagree</td><td>4%</td><td>0%</td></tr><tr><td>Somewhat disagree</td><td>8%</td><td>13%</td></tr></table> | Response | Male | Female | Strongly agree | 46% | 56% | Somewhat agree | 42% | 31% | Neither agree nor disagree | 4% | 0% | Somewhat disagree | 8% | 13% | <table><tr><th>Response</th><th>National Staff</th><th>Management</th><th>International Staff</th></tr><tr><td>Strongly agree</td><td>50%</td><td>63%</td><td>38%</td></tr><tr><td>Somewhat agree</td><td>30%</td><td>38%</td><td>38%</td></tr><tr><td>Neither agree nor disagree</td><td>0%</td><td>0%</td><td>12%</td></tr><tr><td>Somewhat disagree</td><td>20%</td><td>0%</td><td>12%</td></tr></table> | Response | National Staff | Management | International Staff | Strongly agree | 50% | 63% | 38% | Somewhat agree | 30% | 38% | 38% | Neither agree nor disagree | 0% | 0% | 12% | Somewhat disagree | 20% | 0% | 12% | | | | | | | |
| | Response | Male | Female | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 46% | 56% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 42% | 31% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 4% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 8% | 13% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Response | National Staff | Management | International Staff | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 50% | 63% | 38% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 30% | 38% | 38% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 0% | 0% | 12% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 20% | 0% | 12% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Q3. To what extent do you agree or disagree with the following statements? - UNCDF’s Strategic Framework helps the organization to more fully occupy the space of a UN development finance agency. | <table><tr><th>Response</th><th>Male</th><th>Female</th></tr><tr><td>Strongly agree</td><td>29%</td><td>13%</td></tr><tr><td>Somewhat agree</td><td>25%</td><td>38%</td></tr><tr><td>Neither agree nor disagree</td><td>33%</td><td>25%</td></tr><tr><td>Somewhat disagree</td><td>8%</td><td>25%</td></tr><tr><td>Strongly disagree</td><td>4%</td><td>0%</td></tr></table> | Response | Male | Female | Strongly agree | 29% | 13% | Somewhat agree | 25% | 38% | Neither agree nor disagree | 33% | 25% | Somewhat disagree | 8% | 25% | Strongly disagree | 4% | 0% | <table><tr><th>Response</th><th>National Staff</th><th>Management</th><th>International Staff</th></tr><tr><td>Strongly agree</td><td>30%</td><td>25%</td><td>15%</td></tr><tr><td>Somewhat agree</td><td>20%</td><td>50%</td><td>23%</td></tr><tr><td>Neither agree nor disagree</td><td>30%</td><td>25%</td><td>38%</td></tr><tr><td>Somewhat disagree</td><td>20%</td><td>0%</td><td>15%</td></tr><tr><td>Strongly disagree</td><td>0%</td><td>0%</td><td>8%</td></tr></table> | Response | National Staff | Management | International Staff | Strongly agree | 30% | 25% | 15% | Somewhat agree | 20% | 50% | 23% | Neither agree nor disagree | 30% | 25% | 38% | Somewhat disagree | 20% | 0% | 15% | Strongly disagree | 0% | 0% | 8% |
| | Response | Male | Female | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 29% | 13% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 25% | 38% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 33% | 25% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 8% | 25% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 4% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Response | National Staff | Management | International Staff | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 30% | 25% | 15% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 20% | 50% | 23% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 30% | 25% | 38% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Strongly disagree | 0% | 0% | 8% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |



| | Gender | Employment Category | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Q5. To what extent do you agree with the following statements? - UNCDF's support for gender equality and women's empowerment is aligned with partner country needs. | <table><thead><tr><th>Response</th><th>Male</th><th>Female</th></tr></thead><tbody><tr><td>Strongly agree</td><td>34%</td><td>38%</td></tr><tr><td>Somewhat agree</td><td>38%</td><td>23%</td></tr><tr><td>Neither agree nor disagree</td><td>21%</td><td>27%</td></tr><tr><td>Somewhat disagree</td><td>7%</td><td>12%</td></tr><tr><td>Strongly disagree</td><td>0%</td><td>0%</td></tr></tbody></table> | Response | Male | Female | Strongly agree | 34% | 38% | Somewhat agree | 38% | 23% | Neither agree nor disagree | 21% | 27% | Somewhat disagree | 7% | 12% | Strongly disagree | 0% | 0% | <table><thead><tr><th>Response</th><th>National Staff</th><th>Management</th><th>International Staff</th><th>Contract Employment/Consultant</th></tr></thead><tbody><tr><td>Strongly agree</td><td>42%</td><td>30%</td><td>34%</td><td>0%</td></tr><tr><td>Somewhat agree</td><td>25%</td><td>30%</td><td>30%</td><td>0%</td></tr><tr><td>Neither agree nor disagree</td><td>33%</td><td>22%</td><td>27%</td><td>100%</td></tr><tr><td>Somewhat disagree</td><td>0%</td><td>0%</td><td>14%</td><td>0%</td></tr><tr><td>Strongly disagree</td><td>0%</td><td>0%</td><td>0%</td><td>0%</td></tr></tbody></table> | Response | National Staff | Management | International Staff | Contract Employment/Consultant | Strongly agree | 42% | 30% | 34% | 0% | Somewhat agree | 25% | 30% | 30% | 0% | Neither agree nor disagree | 33% | 22% | 27% | 100% | Somewhat disagree | 0% | 0% | 14% | 0% | Strongly disagree | 0% | 0% | 0% | 0% | | | | | | |
| | Response | Male | Female | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 34% | 38% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 38% | 23% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 21% | 27% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 7% | 12% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 0% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Response | National Staff | Management | International Staff | Contract Employment/Consultant | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 42% | 30% | 34% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 25% | 30% | 30% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 33% | 22% | 27% | 100% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 0% | 0% | 14% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 0% | 0% | 0% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Q5. To what extent do you agree with the following statements? - UNCDF's program development guidelines, approval processes, tools, and procedures ensure appropriate integration of gender equality and women's empowerment in UNCDF work. | <table><thead><tr><th>Response</th><th>Male</th><th>Female</th></tr></thead><tbody><tr><td>Strongly agree</td><td>17%</td><td>19%</td></tr><tr><td>Somewhat agree</td><td>55%</td><td>27%</td></tr><tr><td>Neither agree nor disagree</td><td>21%</td><td>27%</td></tr><tr><td>Somewhat disagree</td><td>3%</td><td>19%</td></tr><tr><td>Strongly disagree</td><td>3%</td><td>8%</td></tr></tbody></table> | Response | Male | Female | Strongly agree | 17% | 19% | Somewhat agree | 55% | 27% | Neither agree nor disagree | 21% | 27% | Somewhat disagree | 3% | 19% | Strongly disagree | 3% | 8% | <table><thead><tr><th>Response</th><th>National Staff</th><th>Management</th><th>International Staff</th><th>Contract Employment/Consultant</th><th>Consultant</th></tr></thead><tbody><tr><td>Strongly agree</td><td>33%</td><td>11%</td><td>14%</td><td>0%</td><td>0%</td></tr><tr><td>Somewhat agree</td><td>50%</td><td>47%</td><td>35%</td><td>0%</td><td>0%</td></tr><tr><td>Neither agree nor disagree</td><td>17%</td><td>22%</td><td>32%</td><td>100%</td><td>0%</td></tr><tr><td>Somewhat disagree</td><td>0%</td><td>0%</td><td>22%</td><td>0%</td><td>0%</td></tr><tr><td>Strongly disagree</td><td>0%</td><td>0%</td><td>11%</td><td>0%</td><td>0%</td></tr></tbody></table> | Response | National Staff | Management | International Staff | Contract Employment/Consultant | Consultant | Strongly agree | 33% | 11% | 14% | 0% | 0% | Somewhat agree | 50% | 47% | 35% | 0% | 0% | Neither agree nor disagree | 17% | 22% | 32% | 100% | 0% | Somewhat disagree | 0% | 0% | 22% | 0% | 0% | Strongly disagree | 0% | 0% | 11% | 0% | 0% |
| | Response | Male | Female | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 17% | 19% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 55% | 27% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 21% | 27% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 3% | 19% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 3% | 8% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Response | National Staff | Management | International Staff | Contract Employment/Consultant | Consultant | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 33% | 11% | 14% | 0% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 50% | 47% | 35% | 0% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 17% | 22% | 32% | 100% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 0% | 0% | 22% | 0% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 0% | 0% | 11% | 0% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

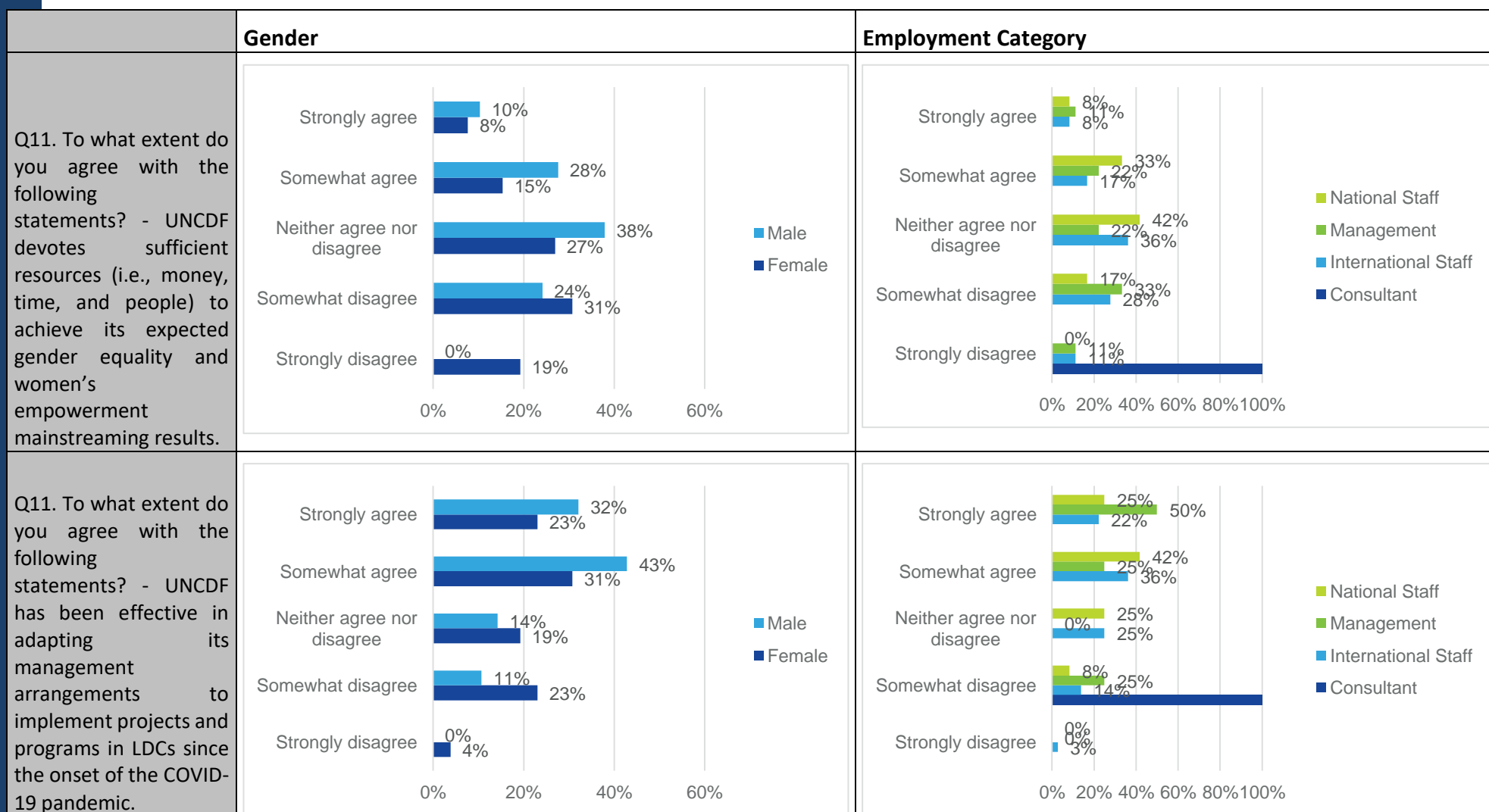
| | Gender | Employment Category | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|--|---------------------|---------------------|--------------------------------|----------------|-----|-----|----------------|-----|-----|----------------------------|-----|-----|-------------------|----|-----|-------------------|----|----|---|----------|----------------|------------|---------------------|--------------------------------|----------------|-----|-----|-----|-----|----------------|-----|-----|-----|-----|----------------------------|-----|-----|-----|------|-------------------|----|-----|-----|----|-------------------|----|----|----|----|
| Q5. To what extent do you agree with the following statements? - UNCDF's results-based M&E systems, tools, and practices effectively integrate and track gender equality and women's empowerment results in program work. | <table><tr><th>Response</th><th>Male</th><th>Female</th></tr><tr><td>Strongly agree</td><td>28%</td><td>12%</td></tr><tr><td>Somewhat agree</td><td>48%</td><td>32%</td></tr><tr><td>Neither agree nor disagree</td><td>17%</td><td>32%</td></tr><tr><td>Somewhat disagree</td><td>7%</td><td>20%</td></tr><tr><td>Strongly disagree</td><td>0%</td><td>4%</td></tr></table> | Response | Male | Female | Strongly agree | 28% | 12% | Somewhat agree | 48% | 32% | Neither agree nor disagree | 17% | 32% | Somewhat disagree | 7% | 20% | Strongly disagree | 0% | 4% | <table><tr><th>Response</th><th>National Staff</th><th>Management</th><th>International Staff</th><th>Contract Employment/Consultant</th></tr><tr><td>Strongly agree</td><td>42%</td><td>14%</td><td>11%</td><td>11%</td></tr><tr><td>Somewhat agree</td><td>25%</td><td>39%</td><td>56%</td><td>33%</td></tr><tr><td>Neither agree nor disagree</td><td>11%</td><td>11%</td><td>28%</td><td>100%</td></tr><tr><td>Somewhat disagree</td><td>0%</td><td>14%</td><td>22%</td><td>0%</td></tr><tr><td>Strongly disagree</td><td>0%</td><td>6%</td><td>6%</td><td>0%</td></tr></table> | Response | National Staff | Management | International Staff | Contract Employment/Consultant | Strongly agree | 42% | 14% | 11% | 11% | Somewhat agree | 25% | 39% | 56% | 33% | Neither agree nor disagree | 11% | 11% | 28% | 100% | Somewhat disagree | 0% | 14% | 22% | 0% | Strongly disagree | 0% | 6% | 6% | 0% |
| Response | Male | Female | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 28% | 12% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 48% | 32% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 17% | 32% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 7% | 20% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 0% | 4% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Response | National Staff | Management | International Staff | Contract Employment/Consultant | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 42% | 14% | 11% | 11% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 25% | 39% | 56% | 33% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 11% | 11% | 28% | 100% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 0% | 14% | 22% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 0% | 6% | 6% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Q5. To what extent do you agree with the following statements? - UNCDF's Gender Marker facilitates the integration and tracking of gender equality and women's empowerment in program work. | <table><tr><th>Response</th><th>Male</th><th>Female</th></tr><tr><td>Strongly agree</td><td>21%</td><td>15%</td></tr><tr><td>Somewhat agree</td><td>38%</td><td>27%</td></tr><tr><td>Neither agree nor disagree</td><td>41%</td><td>42%</td></tr><tr><td>Somewhat disagree</td><td>0%</td><td>12%</td></tr><tr><td>Strongly disagree</td><td>0%</td><td>4%</td></tr></table> | Response | Male | Female | Strongly agree | 21% | 15% | Somewhat agree | 38% | 27% | Neither agree nor disagree | 41% | 42% | Somewhat disagree | 0% | 12% | Strongly disagree | 0% | 4% | <table><tr><th>Response</th><th>National Staff</th><th>Management</th><th>International Staff</th><th>Contract Employment/Consultant</th></tr><tr><td>Strongly agree</td><td>33%</td><td>11%</td><td>22%</td><td>22%</td></tr><tr><td>Somewhat agree</td><td>22%</td><td>33%</td><td>35%</td><td>33%</td></tr><tr><td>Neither agree nor disagree</td><td>33%</td><td>41%</td><td>56%</td><td>100%</td></tr><tr><td>Somewhat disagree</td><td>6%</td><td>14%</td><td>14%</td><td>0%</td></tr><tr><td>Strongly disagree</td><td>6%</td><td>6%</td><td>6%</td><td>0%</td></tr></table> | Response | National Staff | Management | International Staff | Contract Employment/Consultant | Strongly agree | 33% | 11% | 22% | 22% | Somewhat agree | 22% | 33% | 35% | 33% | Neither agree nor disagree | 33% | 41% | 56% | 100% | Somewhat disagree | 6% | 14% | 14% | 0% | Strongly disagree | 6% | 6% | 6% | 0% |
| Response | Male | Female | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 21% | 15% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 38% | 27% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 41% | 42% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 0% | 12% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 0% | 4% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Response | National Staff | Management | International Staff | Contract Employment/Consultant | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 33% | 11% | 22% | 22% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 22% | 33% | 35% | 33% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 33% | 41% | 56% | 100% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 6% | 14% | 14% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 6% | 6% | 6% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | Gender | Employment Category | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Q5. To what extent do you agree with the following statements? - Senior management actively champion and provide support for gender mainstreaming at programmatic and institutional levels in UNCDF. | <table><tr><th>Agreement Level</th><th>Male (%)</th><th>Female (%)</th></tr><tr><td>Strongly agree</td><td>39%</td><td>15%</td></tr><tr><td>Somewhat agree</td><td>32%</td><td>42%</td></tr><tr><td>Neither agree nor disagree</td><td>21%</td><td>23%</td></tr><tr><td>Somewhat disagree</td><td>7%</td><td>15%</td></tr><tr><td>Strongly disagree</td><td>0%</td><td>4%</td></tr></table> | Agreement Level | Male (%) | Female (%) | Strongly agree | 39% | 15% | Somewhat agree | 32% | 42% | Neither agree nor disagree | 21% | 23% | Somewhat disagree | 7% | 15% | Strongly disagree | 0% | 4% | <table><tr><th>Agreement Level</th><th>National Staff (%)</th><th>Management (%)</th><th>International Staff (%)</th><th>Contract Employment/Consultant (%)</th><th>Consultant (%)</th></tr><tr><td>Strongly agree</td><td>22%</td><td>33%</td><td>25%</td><td>25%</td><td>25%</td></tr><tr><td>Somewhat agree</td><td>33%</td><td>42%</td><td>33%</td><td>33%</td><td>33%</td></tr><tr><td>Neither agree nor disagree</td><td>25%</td><td>22%</td><td>25%</td><td>25%</td><td>25%</td></tr><tr><td>Somewhat disagree</td><td>8%</td><td>22%</td><td>8%</td><td>8%</td><td>8%</td></tr><tr><td>Strongly disagree</td><td>0%</td><td>3%</td><td>8%</td><td>8%</td><td>8%</td></tr></table> | Agreement Level | National Staff (%) | Management (%) | International Staff (%) | Contract Employment/Consultant (%) | Consultant (%) | Strongly agree | 22% | 33% | 25% | 25% | 25% | Somewhat agree | 33% | 42% | 33% | 33% | 33% | Neither agree nor disagree | 25% | 22% | 25% | 25% | 25% | Somewhat disagree | 8% | 22% | 8% | 8% | 8% | Strongly disagree | 0% | 3% | 8% | 8% | 8% |
| Agreement Level | Male (%) | Female (%) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 39% | 15% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 32% | 42% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 21% | 23% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 7% | 15% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 0% | 4% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Agreement Level | National Staff (%) | Management (%) | International Staff (%) | Contract Employment/Consultant (%) | Consultant (%) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 22% | 33% | 25% | 25% | 25% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 33% | 42% | 33% | 33% | 33% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 25% | 22% | 25% | 25% | 25% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 8% | 22% | 8% | 8% | 8% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 0% | 3% | 8% | 8% | 8% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Q9. To what extent do you agree with the following statements? - Tracking UNCDF's performance against the UN SWAP 2.0 criteria is helpful for promoting the integration of gender equality and women's empowerment in UNCDF programming. | <table><tr><th>Agreement Level</th><th>Male (%)</th><th>Female (%)</th></tr><tr><td>Strongly agree</td><td>47%</td><td>40%</td></tr><tr><td>Somewhat agree</td><td>29%</td><td>40%</td></tr><tr><td>Neither agree nor disagree</td><td>24%</td><td>10%</td></tr><tr><td>Strongly disagree</td><td>0%</td><td>10%</td></tr></table> | Agreement Level | Male (%) | Female (%) | Strongly agree | 47% | 40% | Somewhat agree | 29% | 40% | Neither agree nor disagree | 24% | 10% | Strongly disagree | 0% | 10% | <table><tr><th>Agreement Level</th><th>National Staff (%)</th><th>Management (%)</th><th>International Staff (%)</th><th>Consultant (%)</th></tr><tr><td>Strongly agree</td><td>67%</td><td>38%</td><td>41%</td><td>41%</td></tr><tr><td>Somewhat agree</td><td>0%</td><td>50%</td><td>29%</td><td>29%</td></tr><tr><td>Neither agree nor disagree</td><td>33%</td><td>13%</td><td>29%</td><td>29%</td></tr><tr><td>Strongly disagree</td><td>0%</td><td>0%</td><td>0%</td><td>0%</td></tr></table> | Agreement Level | National Staff (%) | Management (%) | International Staff (%) | Consultant (%) | Strongly agree | 67% | 38% | 41% | 41% | Somewhat agree | 0% | 50% | 29% | 29% | Neither agree nor disagree | 33% | 13% | 29% | 29% | Strongly disagree | 0% | 0% | 0% | 0% | | | | | | | | | | | | | | |
| Agreement Level | Male (%) | Female (%) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 47% | 40% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 29% | 40% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 24% | 10% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 0% | 10% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Agreement Level | National Staff (%) | Management (%) | International Staff (%) | Consultant (%) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 67% | 38% | 41% | 41% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 0% | 50% | 29% | 29% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 33% | 13% | 29% | 29% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 0% | 0% | 0% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | Gender | Employment Category |
|---|---|---|
| Q9. To what extent do you agree with the following statements? - Tracking UNCDF's performance against the UN SWAP 2.0 criteria helps promote gender equality and women's empowerment at an institutional level within UNCDF. | <p>Strongly agree: Male 24%, Female 30%</p> <p>Somewhat agree: Male 47%, Female 40%</p> <p>Neither agree nor disagree: Male 29%, Female 20%</p> <p>Strongly disagree: Male 0%, Female 10%</p> | <p>Strongly agree: National Staff 25%, Management 33%, International Staff 24%, Consultant 30%</p> <p>Somewhat agree: National Staff 33%, Management 63%, International Staff 41%, Consultant 33%</p> <p>Neither agree nor disagree: National Staff 13%, Management 33%, International Staff 35%, Consultant 35%</p> <p>Strongly disagree: National Staff 0%, Management 0%, International Staff 0%, Consultant 88%</p> |
| Q9. To what extent do you agree with the following statements? - UNCDF's reported performance against the UN SWAP 2.0 criteria is an accurate indicator of the extent and quality of gender equality and women's empowerment mainstreaming in UNCDF programs. | <p>Strongly agree: Male 13%, Female 30%</p> <p>Somewhat agree: Male 60%, Female 30%</p> <p>Neither agree nor disagree: Male 27%, Female 30%</p> <p>Strongly disagree: Male 0%, Female 10%</p> | <p>Strongly agree: National Staff 0%, Management 29%, International Staff 18%, Consultant 0%</p> <p>Somewhat agree: National Staff 50%, Management 71%, International Staff 35%, Consultant 35%</p> <p>Neither agree nor disagree: National Staff 0%, Management 50%, International Staff 47%, Consultant 0%</p> <p>Strongly disagree: National Staff 0%, Management 0%, International Staff 0%, Consultant 88%</p> |

| | Gender | Employment Category | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|---|----------------------------|---------------------|---------------------|---------------------|------------|----------------|----------------|-----|-----|----------------------------|----------------|-----|-------------------|-----|-----|----------------------------|----|-----|--|-----------------|-------------------|------------|---------------------|------------|----------------|-------------------|-----|----|----|----------------|---|-----------------|----------------|------------|----------------------------|------------|----------------|-----|-----|-------------------|-----|----------------|-----|-----|-------------------|-----|----------------------------|-----|-----|-----|----|-------------------|----|----|----|----|
| Q9. To what extent do you agree with the following statements? - UNCDF's reported performance against the UN SWAP 2.0 criteria is an accurate indicator of the extent and quality of gender equality and women's empowerment mainstreaming at an institutional level within UNCDF (i.e., in staffing, internal policies and procedures, etc.). | <table><thead><tr><th>Agreement Level</th><th>National Staff</th><th>Management</th><th>International Staff</th><th>Consultant</th></tr></thead><tbody><tr><td>Strongly agree</td><td>33%</td><td>42%</td><td>31%</td><td>0%</td></tr><tr><td>Somewhat agree</td><td>33%</td><td>42%</td><td>29%</td><td>0%</td></tr><tr><td>Neither agree nor disagree</td><td>8%</td><td>23%</td><td>23%</td><td>0%</td></tr><tr><td>Somewhat disagree</td><td>8%</td><td>1%</td><td>1%</td><td>0%</td></tr><tr><td>Strongly disagree</td><td>8%</td><td>9%</td><td>0%</td><td>0%</td></tr></tbody></table> | Agreement Level | National Staff | Management | International Staff | Consultant | Strongly agree | 33% | 42% | 31% | 0% | Somewhat agree | 33% | 42% | 29% | 0% | Neither agree nor disagree | 8% | 23% | 23% | 0% | Somewhat disagree | 8% | 1% | 1% | 0% | Strongly disagree | 8% | 9% | 0% | 0% | <table><thead><tr><th>Agreement Level</th><th>National Staff</th><th>Management</th><th>International Staff</th><th>Consultant</th></tr></thead><tbody><tr><td>Strongly agree</td><td>58%</td><td>18%</td><td>0%</td><td>0%</td></tr><tr><td>Somewhat agree</td><td>25%</td><td>24%</td><td>0%</td><td>0%</td></tr><tr><td>Neither agree nor disagree</td><td>50%</td><td>25%</td><td>59%</td><td>0%</td></tr><tr><td>Strongly disagree</td><td>8%</td><td>8%</td><td>0%</td><td>0%</td></tr></tbody></table> | Agreement Level | National Staff | Management | International Staff | Consultant | Strongly agree | 58% | 18% | 0% | 0% | Somewhat agree | 25% | 24% | 0% | 0% | Neither agree nor disagree | 50% | 25% | 59% | 0% | Strongly disagree | 8% | 8% | 0% | 0% |
| | Agreement Level | National Staff | Management | International Staff | Consultant | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 33% | 42% | 31% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 33% | 42% | 29% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 8% | 23% | 23% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 8% | 1% | 1% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 8% | 9% | 0% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Agreement Level | National Staff | Management | International Staff | Consultant | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 58% | 18% | 0% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 25% | 24% | 0% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 50% | 25% | 59% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 8% | 8% | 0% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Q11. To what extent do you agree with the following statements? - UNCDF uses its resources efficiently in delivering expected results of the Strategic Framework. | <table><thead><tr><th>Agreement Level</th><th>Male</th><th>Female</th></tr></thead><tbody><tr><td>Strongly agree</td><td>28%</td><td>19%</td></tr><tr><td>Somewhat agree</td><td>45%</td><td>23%</td></tr><tr><td>Neither agree nor disagree</td><td>3%</td><td>31%</td></tr><tr><td>Somewhat disagree</td><td>21%</td><td>12%</td></tr><tr><td>Strongly disagree</td><td>3%</td><td>15%</td></tr></tbody></table> | Agreement Level | Male | Female | Strongly agree | 28% | 19% | Somewhat agree | 45% | 23% | Neither agree nor disagree | 3% | 31% | Somewhat disagree | 21% | 12% | Strongly disagree | 3% | 15% | <table><thead><tr><th>Agreement Level</th><th>National Staff</th><th>Management</th><th>International Staff</th><th>Consultant</th></tr></thead><tbody><tr><td>Strongly agree</td><td>58%</td><td>33%</td><td>8%</td><td>0%</td></tr><tr><td>Somewhat agree</td><td>42%</td><td>33%</td><td>0%</td><td>0%</td></tr><tr><td>Neither agree nor disagree</td><td>33%</td><td>10%</td><td>0%</td><td>0%</td></tr><tr><td>Somewhat disagree</td><td>33%</td><td>14%</td><td>8%</td><td>0%</td></tr><tr><td>Strongly disagree</td><td>17%</td><td>0%</td><td>0%</td><td>0%</td></tr></tbody></table> | Agreement Level | National Staff | Management | International Staff | Consultant | Strongly agree | 58% | 33% | 8% | 0% | Somewhat agree | 42% | 33% | 0% | 0% | Neither agree nor disagree | 33% | 10% | 0% | 0% | Somewhat disagree | 33% | 14% | 8% | 0% | Strongly disagree | 17% | 0% | 0% | 0% | | | | | | | |
| Agreement Level | Male | Female | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 28% | 19% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 45% | 23% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 3% | 31% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 21% | 12% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 3% | 15% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Agreement Level | National Staff | Management | International Staff | Consultant | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 58% | 33% | 8% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 42% | 33% | 0% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 33% | 10% | 0% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 33% | 14% | 8% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 17% | 0% | 0% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

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| Q11. To what extent do you agree with the following statements? - UNCDF has the necessary resources to carry out its plans and programs in Least Developed Countries. | <table><tr><th>Response</th><th>Male</th><th>Female</th></tr><tr><td>Strongly agree</td><td>10%</td><td>4%</td></tr><tr><td>Somewhat agree</td><td>7%</td><td>12%</td></tr><tr><td>Neither agree nor disagree</td><td>10%</td><td>8%</td></tr><tr><td>Somewhat disagree</td><td>45%</td><td>35%</td></tr><tr><td>Strongly disagree</td><td>28%</td><td>42%</td></tr></table> | Response | Male | Female | Strongly agree | 10% | 4% | Somewhat agree | 7% | 12% | Neither agree nor disagree | 10% | 8% | Somewhat disagree | 45% | 35% | Strongly disagree | 28% | 42% | <table><tr><th>Response</th><th>National Staff</th><th>Management</th><th>International Staff</th><th>Consultant</th></tr><tr><td>Strongly agree</td><td>17%</td><td>3%</td><td>1%</td><td>3%</td></tr><tr><td>Somewhat agree</td><td>8%</td><td>0%</td><td>1%</td><td>1%</td></tr><tr><td>Neither agree nor disagree</td><td>25%</td><td>0%</td><td>8%</td><td>0%</td></tr><tr><td>Somewhat disagree</td><td>25%</td><td>44%</td><td>42%</td><td>0%</td></tr><tr><td>Strongly disagree</td><td>25%</td><td>36%</td><td>4%</td><td>4%</td></tr></table> | Response | National Staff | Management | International Staff | Consultant | Strongly agree | 17% | 3% | 1% | 3% | Somewhat agree | 8% | 0% | 1% | 1% | Neither agree nor disagree | 25% | 0% | 8% | 0% | Somewhat disagree | 25% | 44% | 42% | 0% | Strongly disagree | 25% | 36% | 4% | 4% | | | | | | | | | | | | |
| Response | Male | Female | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 10% | 4% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 7% | 12% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 10% | 8% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 45% | 35% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 28% | 42% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Response | National Staff | Management | International Staff | Consultant | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 17% | 3% | 1% | 3% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 8% | 0% | 1% | 1% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 25% | 0% | 8% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 25% | 44% | 42% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 25% | 36% | 4% | 4% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Q11. To what extent do you agree with the following statements? - UNCDF experiences periodic constraints or blockages in resources or decision-making that impact the delivery of its programs. | <table><tr><th>Response</th><th>National Staff</th><th>Management</th><th>International Staff</th><th>Consultant</th></tr><tr><td>Strongly agree</td><td>42%</td><td>33%</td><td>31%</td><td>0%</td></tr><tr><td>Somewhat agree</td><td>42%</td><td>33%</td><td>29%</td><td>0%</td></tr><tr><td>Neither agree nor disagree</td><td>8%</td><td>22%</td><td>23%</td><td>0%</td></tr><tr><td>Somewhat disagree</td><td>8%</td><td>1%</td><td>9%</td><td>60%</td></tr><tr><td>Strongly disagree</td><td>0%</td><td>9%</td><td>0%</td><td>0%</td></tr></table> | Response | National Staff | Management | International Staff | Consultant | Strongly agree | 42% | 33% | 31% | 0% | Somewhat agree | 42% | 33% | 29% | 0% | Neither agree nor disagree | 8% | 22% | 23% | 0% | Somewhat disagree | 8% | 1% | 9% | 60% | Strongly disagree | 0% | 9% | 0% | 0% | <table><tr><th>Response</th><th>National Staff</th><th>Management</th><th>International Staff</th><th>Consultant</th></tr><tr><td>Strongly agree</td><td>42%</td><td>33%</td><td>67%</td><td>0%</td></tr><tr><td>Somewhat agree</td><td>25%</td><td>22%</td><td>50%</td><td>0%</td></tr><tr><td>Neither agree nor disagree</td><td>17%</td><td>6%</td><td>1%</td><td>0%</td></tr><tr><td>Somewhat disagree</td><td>17%</td><td>0%</td><td>6%</td><td>0%</td></tr><tr><td>Strongly disagree</td><td>0%</td><td>6%</td><td>0%</td><td>0%</td></tr></table> | Response | National Staff | Management | International Staff | Consultant | Strongly agree | 42% | 33% | 67% | 0% | Somewhat agree | 25% | 22% | 50% | 0% | Neither agree nor disagree | 17% | 6% | 1% | 0% | Somewhat disagree | 17% | 0% | 6% | 0% | Strongly disagree | 0% | 6% | 0% | 0% |
| Response | National Staff | Management | International Staff | Consultant | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 42% | 33% | 31% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 42% | 33% | 29% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 8% | 22% | 23% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 8% | 1% | 9% | 60% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 0% | 9% | 0% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Response | National Staff | Management | International Staff | Consultant | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 42% | 33% | 67% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 25% | 22% | 50% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 17% | 6% | 1% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 17% | 0% | 6% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 0% | 6% | 0% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |



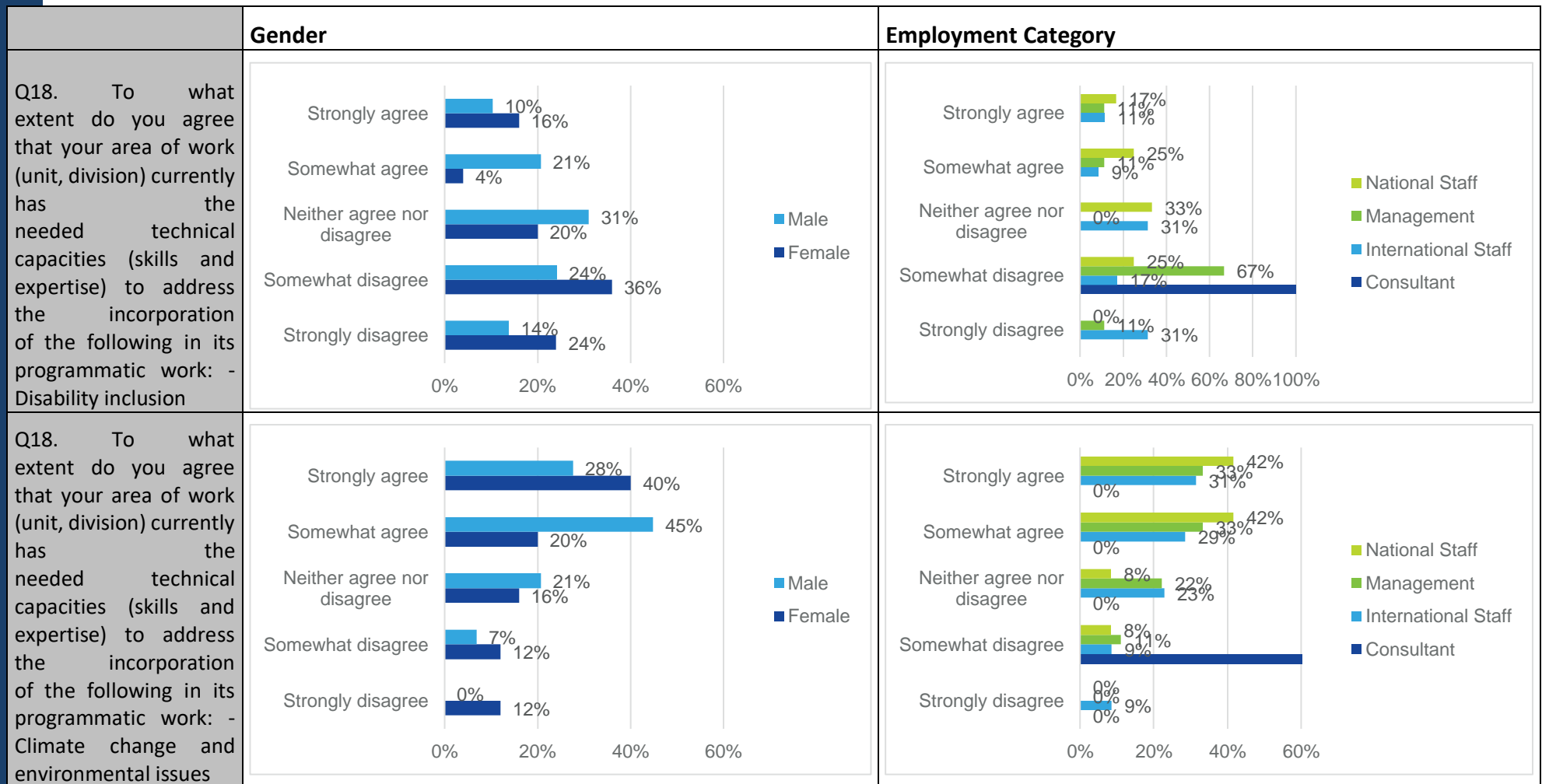
| | Gender | Employment Category |
|--|--------|---------------------|
| Q11. To what extent do you agree with the following statements? - The results achieved by UNCDF are accurately reflected by IRRM reporting. | | |
| Q14. To what extent do you agree with the following statements? - UNCDF personnel effectively collaborate across programs and practices to enhance the organization's results. | | |
| Q14. To what extent do you agree with the following statements? - UNCDF is effective in collaborating and coordinating with its partners and other stakeholders to achieve its intended results. | | |

| | Gender | Employment Category | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|---|---------------------|---------------------|------------|----------------|-----|-----|----------------|-----|-----|----------------------------|-----|-----|-------------------|-----|-----|--|----------|----------------|------------|---------------------|------------|-------------------|-----|-----|-----|----|----------------|-----|-----|-----|----|----------------------------|-----|-----|-----|----|----------------------------|-----|-----|-----|----|-------------------|-----|-----|-----|----|
| Q14. To what extent do you agree with the following statements? - UNCDF is effective in influencing broader systems of financial inclusion in the LDCs where it operates. | <table><tr><th>Response</th><th>Male</th><th>Female</th></tr><tr><td>Strongly agree</td><td>21%</td><td>36%</td></tr><tr><td>Somewhat agree</td><td>60%</td><td>44%</td></tr><tr><td>Neither agree nor disagree</td><td>10%</td><td>16%</td></tr><tr><td>Somewhat disagree</td><td>7%</td><td>4%</td></tr></table> | Response | Male | Female | Strongly agree | 21% | 36% | Somewhat agree | 60% | 44% | Neither agree nor disagree | 10% | 16% | Somewhat disagree | 7% | 4% | <table><tr><th>Response</th><th>National Staff</th><th>Management</th><th>International Staff</th><th>Consultant</th></tr><tr><td>Strongly agree</td><td>17%</td><td>23%</td><td>44%</td><td>0%</td></tr><tr><td>Somewhat agree</td><td>56%</td><td>49%</td><td>67%</td><td>0%</td></tr><tr><td>Neither agree nor disagree</td><td>0%</td><td>0%</td><td>23%</td><td>0%</td></tr><tr><td>Somewhat disagree</td><td>0%</td><td>0%</td><td>17%</td><td>0%</td></tr></table> | Response | National Staff | Management | International Staff | Consultant | Strongly agree | 17% | 23% | 44% | 0% | Somewhat agree | 56% | 49% | 67% | 0% | Neither agree nor disagree | 0% | 0% | 23% | 0% | Somewhat disagree | 0% | 0% | 17% | 0% | | | | | |
| Response | Male | Female | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 21% | 36% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 60% | 44% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 10% | 16% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 7% | 4% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Response | National Staff | Management | International Staff | Consultant | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 17% | 23% | 44% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 56% | 49% | 67% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 0% | 0% | 23% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 0% | 0% | 17% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Q14. To what extent do you agree with the following statements? - UNCDF is effective in collaborating and coordinating with partners and other stakeholders to promote gender equality and women's empowerment. | <table><tr><th>Response</th><th>Male</th><th>Female</th></tr><tr><td>Strongly agree</td><td>11%</td><td>13%</td></tr><tr><td>Somewhat agree</td><td>46%</td><td>46%</td></tr><tr><td>Neither agree nor disagree</td><td>39%</td><td>38%</td></tr><tr><td>Somewhat disagree</td><td>4%</td><td>4%</td></tr></table> | Response | Male | Female | Strongly agree | 11% | 13% | Somewhat agree | 46% | 46% | Neither agree nor disagree | 39% | 38% | Somewhat disagree | 4% | 4% | <table><tr><th>Response</th><th>National Staff</th><th>Management</th><th>International Staff</th><th>Consultant</th></tr><tr><td>Strongly agree</td><td>8%</td><td>6%</td><td>38%</td><td>0%</td></tr><tr><td>Somewhat agree</td><td>13%</td><td>67%</td><td>47%</td><td>0%</td></tr><tr><td>Neither agree nor disagree</td><td>25%</td><td>38%</td><td>50%</td><td>0%</td></tr><tr><td>Somewhat disagree</td><td>8%</td><td>9%</td><td>9%</td><td>0%</td></tr></table> | Response | National Staff | Management | International Staff | Consultant | Strongly agree | 8% | 6% | 38% | 0% | Somewhat agree | 13% | 67% | 47% | 0% | Neither agree nor disagree | 25% | 38% | 50% | 0% | Somewhat disagree | 8% | 9% | 9% | 0% | | | | | |
| Response | Male | Female | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 11% | 13% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 46% | 46% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 39% | 38% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 4% | 4% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Response | National Staff | Management | International Staff | Consultant | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 8% | 6% | 38% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 13% | 67% | 47% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 25% | 38% | 50% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 8% | 9% | 9% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Q14. To what extent do you agree with the following statements? - UNCDF is effective in influencing gender mainstreaming in its partner organizations. | <table><tr><th>Response</th><th>Male</th><th>Female</th></tr><tr><td>Strongly agree</td><td>14%</td><td>8%</td></tr><tr><td>Somewhat agree</td><td>34%</td><td>21%</td></tr><tr><td>Neither agree nor disagree</td><td>41%</td><td>38%</td></tr><tr><td>Somewhat disagree</td><td>10%</td><td>33%</td></tr></table> | Response | Male | Female | Strongly agree | 14% | 8% | Somewhat agree | 34% | 21% | Neither agree nor disagree | 41% | 38% | Somewhat disagree | 10% | 33% | <table><tr><th>Response</th><th>National Staff</th><th>Management</th><th>International Staff</th><th>Consultant</th></tr><tr><td>Strongly disagree</td><td>0%</td><td>0%</td><td>0%</td><td>0%</td></tr><tr><td>Strongly agree</td><td>6%</td><td>1%</td><td>25%</td><td>0%</td></tr><tr><td>Somewhat agree</td><td>17%</td><td>20%</td><td>33%</td><td>0%</td></tr><tr><td>Neither agree nor disagree</td><td>42%</td><td>38%</td><td>42%</td><td>0%</td></tr><tr><td>Somewhat disagree</td><td>17%</td><td>11%</td><td>24%</td><td>0%</td></tr></table> | Response | National Staff | Management | International Staff | Consultant | Strongly disagree | 0% | 0% | 0% | 0% | Strongly agree | 6% | 1% | 25% | 0% | Somewhat agree | 17% | 20% | 33% | 0% | Neither agree nor disagree | 42% | 38% | 42% | 0% | Somewhat disagree | 17% | 11% | 24% | 0% |
| Response | Male | Female | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 14% | 8% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 34% | 21% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 41% | 38% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 10% | 33% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Response | National Staff | Management | International Staff | Consultant | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 0% | 0% | 0% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 6% | 1% | 25% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 17% | 20% | 33% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 42% | 38% | 42% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 17% | 11% | 24% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | Gender | Employment Category | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|---|---------------------|---------------------|------------|---------------------|------------|----------------|----------------|-----|-----|----------------------------|----------------|-----|-------------------|-----|-----|----------------------------|----|-----|--|----------|-------------------|------------|---------------------|------------|----------------|-------------------|----|----|----|----------------|--|----------|----------------|------------|----------------------------|------------|----------------|-----|-----|-------------------|----|----------------|-----|-----|-------------------|----|----------------------------|----|-----|-----|----|-------------------|----|----|----|------|-------------------|----|----|----|----|
| Q14. To what extent do you agree with the following statements? - UNCDF is effective in influencing gender mainstreaming in policy and market systems in LDCs where it works. | <table><tr><th>Response</th><th>Male</th><th>Female</th></tr><tr><td>Strongly agree</td><td>10%</td><td>8%</td></tr><tr><td>Somewhat agree</td><td>52%</td><td>21%</td></tr><tr><td>Neither agree nor disagree</td><td>34%</td><td>46%</td></tr><tr><td>Somewhat disagree</td><td>0%</td><td>25%</td></tr><tr><td>Strongly disagree</td><td>3%</td><td>0%</td></tr></table> | Response | Male | Female | Strongly agree | 10% | 8% | Somewhat agree | 52% | 21% | Neither agree nor disagree | 34% | 46% | Somewhat disagree | 0% | 25% | Strongly disagree | 3% | 0% | <table><tr><th>Response</th><th>National Staff</th><th>Management</th><th>International Staff</th><th>Consultant</th></tr><tr><td>Strongly agree</td><td>17%</td><td>6%</td><td>1%</td><td>0%</td></tr><tr><td>Somewhat agree</td><td>42%</td><td>35%</td><td>42%</td><td>0%</td></tr><tr><td>Neither agree nor disagree</td><td>42%</td><td>35%</td><td>42%</td><td>0%</td></tr><tr><td>Somewhat disagree</td><td>0%</td><td>0%</td><td>0%</td><td>21%</td></tr><tr><td>Strongly disagree</td><td>0%</td><td>0%</td><td>0%</td><td>3%</td></tr></table> | Response | National Staff | Management | International Staff | Consultant | Strongly agree | 17% | 6% | 1% | 0% | Somewhat agree | 42% | 35% | 42% | 0% | Neither agree nor disagree | 42% | 35% | 42% | 0% | Somewhat disagree | 0% | 0% | 0% | 21% | Strongly disagree | 0% | 0% | 0% | 3% | | | | | | | | | | | | |
| Response | Male | Female | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 10% | 8% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 52% | 21% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 34% | 46% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 0% | 25% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 3% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Response | National Staff | Management | International Staff | Consultant | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 17% | 6% | 1% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 42% | 35% | 42% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 42% | 35% | 42% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 0% | 0% | 0% | 21% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 0% | 0% | 0% | 3% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Q14. To what extent do you agree with the following statements? - UNCDF effectively shares tools, lessons, and knowledge across its programs and practices in relation to gender equality and women's empowerment. | <table><tr><th>Response</th><th>National Staff</th><th>Management</th><th>International Staff</th><th>Consultant</th></tr><tr><td>Strongly agree</td><td>42%</td><td>33%</td><td>0%</td><td>0%</td></tr><tr><td>Somewhat agree</td><td>42%</td><td>33%</td><td>29%</td><td>0%</td></tr><tr><td>Neither agree nor disagree</td><td>8%</td><td>22%</td><td>23%</td><td>0%</td></tr><tr><td>Somewhat disagree</td><td>8%</td><td>9%</td><td>0%</td><td>0%</td></tr><tr><td>Strongly disagree</td><td>0%</td><td>0%</td><td>0%</td><td>9%</td></tr></table> | Response | National Staff | Management | International Staff | Consultant | Strongly agree | 42% | 33% | 0% | 0% | Somewhat agree | 42% | 33% | 29% | 0% | Neither agree nor disagree | 8% | 22% | 23% | 0% | Somewhat disagree | 8% | 9% | 0% | 0% | Strongly disagree | 0% | 0% | 0% | 9% | <table><tr><th>Response</th><th>National Staff</th><th>Management</th><th>International Staff</th><th>Consultant</th></tr><tr><td>Strongly agree</td><td>42%</td><td>33%</td><td>31%</td><td>0%</td></tr><tr><td>Somewhat agree</td><td>42%</td><td>33%</td><td>29%</td><td>0%</td></tr><tr><td>Neither agree nor disagree</td><td>8%</td><td>22%</td><td>23%</td><td>0%</td></tr><tr><td>Somewhat disagree</td><td>8%</td><td>9%</td><td>0%</td><td>100%</td></tr><tr><td>Strongly disagree</td><td>0%</td><td>0%</td><td>0%</td><td>0%</td></tr></table> | Response | National Staff | Management | International Staff | Consultant | Strongly agree | 42% | 33% | 31% | 0% | Somewhat agree | 42% | 33% | 29% | 0% | Neither agree nor disagree | 8% | 22% | 23% | 0% | Somewhat disagree | 8% | 9% | 0% | 100% | Strongly disagree | 0% | 0% | 0% | 0% |
| Response | National Staff | Management | International Staff | Consultant | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 42% | 33% | 0% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 42% | 33% | 29% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 8% | 22% | 23% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 8% | 9% | 0% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 0% | 0% | 0% | 9% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Strongly agree | 42% | 33% | 31% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Neither agree nor disagree | 8% | 22% | 23% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 8% | 9% | 0% | 100% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 0% | 0% | 0% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | Gender | Employment Category | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Response | Male | Female | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 25% | 32% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 43% | 48% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 21% | 8% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 11% | 8% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 0% | 4% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Response | National Staff | Management | International Staff | Consultant | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 17% | 10% | 21% | 63% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 25% | 42% | 49% | 49% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 13% | 33% | 17% | 33% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 0% | 8% | 11% | 11% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 0% | 0% | 0% | 5% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Response | Male | Female | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 29% | 36% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 54% | 36% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 11% | 16% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 7% | 8% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 0% | 4% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Response | National Staff | Management | International Staff | Consultant | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 17% | 42% | 17% | 63% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 25% | 33% | 51% | 51% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 13% | 20% | 20% | 20% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 0% | 8% | 9% | 9% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 0% | 0% | 0% | 3% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Strongly agree | 12% | 24% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 54% | 24% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Somewhat disagree | 0% | 12% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 0% | 4% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Response | National Staff | Management | International Staff | Consultant | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 17% | 42% | 17% | 31% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 25% | 33% | 29% | 42% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 13% | 20% | 23% | 23% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 0% | 8% | 0% | 100% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 0% | 0% | 0% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | Gender | Employment Category | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Response | Male | Female | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 38% | 24% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Somewhat disagree | 10% | 20% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 3% | 4% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Response | National Staff | Management | International Staff | Consultant | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 22% | 31% | 42% | 22% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 42% | 56% | 26% | 26% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 8% | 17% | 17% | 17% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 8% | 17% | 17% | 17% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 0% | 9% | 9% | 9% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Response | Male | Female | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 10% | 4% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 28% | 24% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 34% | 28% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 24% | 32% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 3% | 12% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Response | National Staff | Management | International Staff | Consultant | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly agree | 8% | 9% | 0% | 0% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat agree | 33% | 50% | 14% | 14% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither agree nor disagree | 25% | 34% | 34% | 34% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Somewhat disagree | 17% | 33% | 28% | 28% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Strongly disagree | 8% | 14% | 14% | 14% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |



Brief Summary of reported IRRM results

UNCDF's IRRM (2018-2021) follows the theory of change proposed in the Strategic Framework, with a three-tier results structure: tier 1 – impact, tier 2 – outcome, and tier 3 - outputs. It also presents indicators on UNCDF's institutional effectiveness. As such, it reflects the SF's theory of change, especially regarding market systems development and partnership, introducing new indicators, and integrating results of the two practices in support of the two outcome areas.

Compared to the previous SF, UNCDF has also reduced the level of complexity to 11 levels and 51 indicators in the proposed IRRM, and it introduced annual targets for indicators based on past results trends in connection with resource estimates. Some targets have been revised in 2019 to better match these trends.

The color code associated to performance rate in the IRRM (also visible in the following graphs) is set as such: green when the target has been achieved or at least 75% of the target, orange when it has been partially achieved (meaning between 50-75% of the target), and red when the performance is not satisfactory, meaning than less than 50% of the target has been achieved.

1. Tier One – Impact

Impact level indicators adopted SDG indicators and their targets, reporting inly in 2019 IRRM report, and for qualitative indicators that set milestones for validation rather than concrete targets.

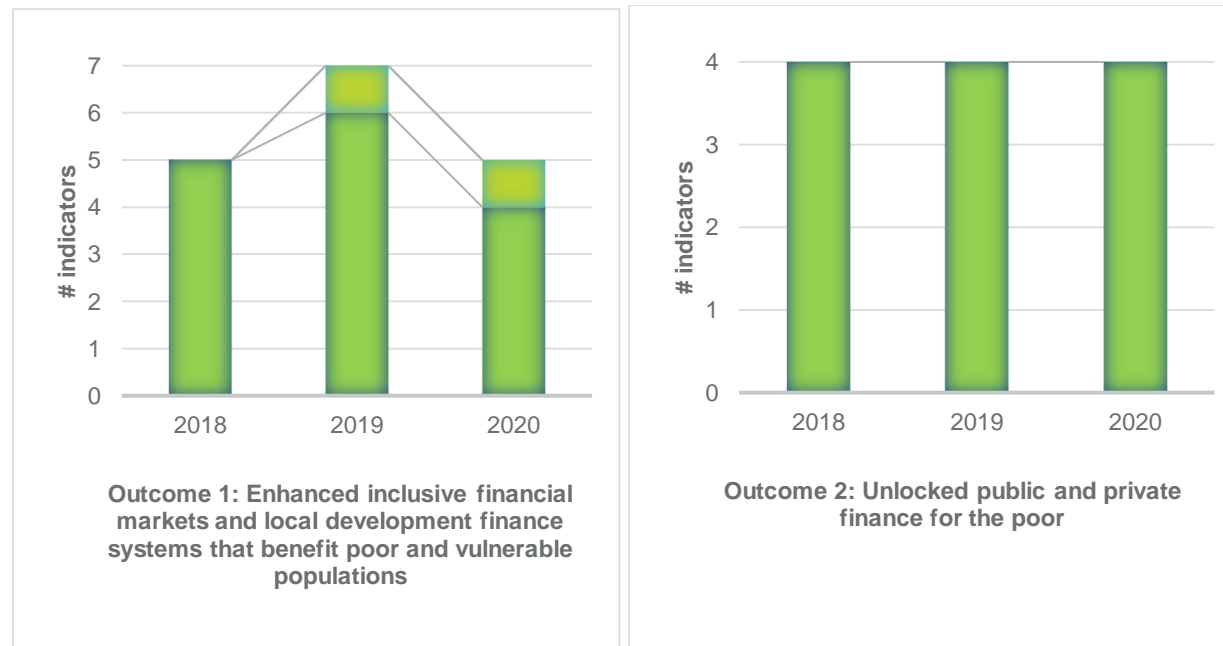
2. Tier Two – Outcome Indicators

Project data, and most indicators, are gathered in the UNCDG Corporate Report¹⁰, where all managers are asked to insert project data, that are later aggregated to form these indicators.

¹⁰<https://undp.sharepoint.com/sites/UNCDFAnnualResults/SitePages/2020-Results-Highlights.aspx>

Regarding outcome 1, indicators 1.5 (Percentage of targeted countries shifting market development stage in Digital Finance Service (DFS) market systems measured by supply, demand, policy and regulations and ecosystems, disaggregated by market development stage) and 1.6 (Percentage of targeted local governments enhancing local development finance systems measured by areas) are reported every two years.

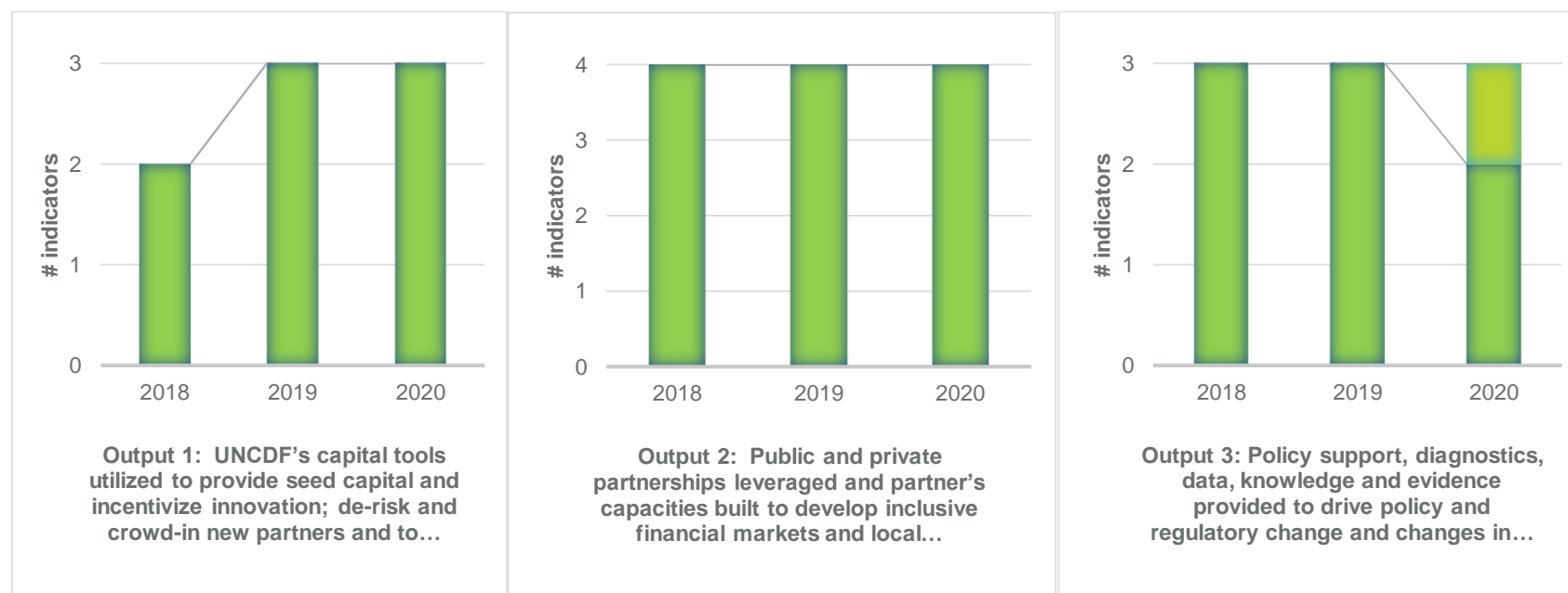
All outcome targets have been attained every year, with the exception of *target 1.3 - Clients served by financial products developed with UNCDF support*, that has been only partially achieved in 2018 and 2019. Results have been particularly disappointing regarding savings, loans, and insurance products.



3. Tier Three – Output Indicators

Output indicators targets have largely been achieved, with a the exception of indicator *1.3.1. National governments a) developing and b) adopting upgraded national road maps, action plans and national strategies in areas of financial inclusion based on UNCDF support*, in 2020. For both categories, the results have been below the targets (19 vs. 32, and 11 vs. 27), respectively, also showing an important decreasing trend from 2019

(down from 28 and 24, respectively). These disappointing results have certainly to do with the COVID-19 crisis that has led many governments to switch priorities for some time.

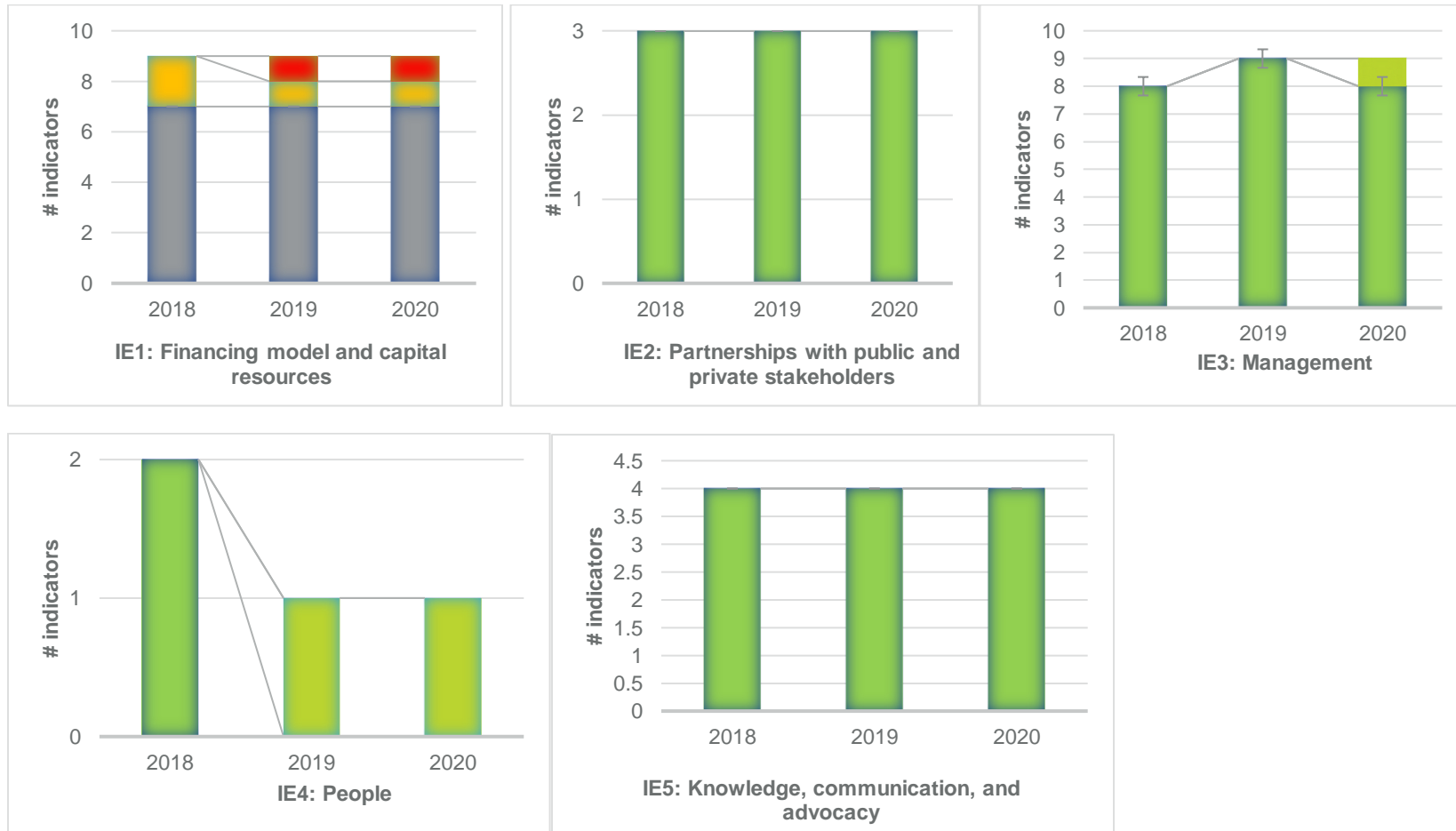


4. Institutional Efficiency Indicators

Those indicators have been generally achieved, with some exceptions. *Indicators 1.3 - US\$ volume of capitalization mobilized for the LDC Investment Fund ("BRIDGE facility")* has not been satisfactory in 2019 and 2020, with results decreasing over the years (15.8 million in 2018, then 6.6 million in 2019 and no more than USD 1.5 million in 2020).

Indicator *IE 1.1. US\$ volume of core resources mobilized (including UNDP contribution)* was also lower than the target for the three years, even if it has been increasing slightly in 2020 to reach USD 14.8 million, up from USD 13.3 million in 2019. It is based on of the ideal level of core funds required to maximize the balance of TA to capital investment, to optimize UNCDF flexibility and readiness are, to ensure continued innovation in finance solutions for inclusion, and to have strategic presence in at least 40 LDCs.

Another unachieved target in 2019 and 2020 is for indicator *IE4.1. Percentage of staff who are female a) at all levels and b) at P4 and above levels*, with score of 44 and 43 percent, respectively, still not at the expected level of 50 percent.



Selected Impact Indicators related to the “Efficiency” Evaluation Questions ¹¹

Tier1: Impact. Making finance work for poor men and women, SMEs, and local governments

| Impact indicators | | Source | Note | Baseline | Milestone (2021) | Global target (2030) | | 2019 Actual | UNCDF Direct Progress 2019 | |
|-------------------|--|--|---|-----------------------------|-------------------------------|-------------------------------|---|------------------------------|--|---|
| 3 | Dollar value of financial and technical assistance (including through North-South, South-South and triangular cooperation) committed to LDCs | UN DESA Global SDG Indicators database | Tier 1 Impact level result were reported in 2020 as part of the 2019 annual report as stated in the Strategic Framework 2018-2021, considering the time required for programmatic results to contribute to impact level change. Baseline was updated based on UN DESA Global SDG Indicators database. | \$5,847.5 million (in 2016) | Direction of travel: Increase | Direction of travel: Increase | Tier 1 Impact level results were reported in 2020 | \$5,976.4 millions (in 2017) | <ul style="list-style-type: none"> • \$43.8m in investments made • \$40m of financial leverage unlocked from public and private partners • Deployed blended last mile financing mechanisms for LDCs | Tier 1 Impact level results were reported in 2020 |

¹¹ For brevity the IRRM results here are those identified in the Terms of Reference for this review.

Tier 2: Outcomes. Financing model and capital resources

| # | Indicators | Source | Note | Baseline | 2018 Actual | 2018 Target | 2019 Actual | 2019 Target | 2020 Actual | 2020 Target |
|---------------------|--|--------|---|-----------------------------|----------------------------------|-------------|---------------|-------------|---------------|-------------|
| IE1.1 | US\$ volume of core resources mobilized (including UNDP contribution) | | The core resource mobilization target is based on of the ideal level of core funds required to maximize the balance of TA to capital investment across the UNCDF portfolio, to optimize flexibility to go where the need and readiness are greatest, to ensure continued innovation in finance solutions for inclusion, and to have strategic presence in at least 40 LDCs. | \$12.6m | \$13.3m | \$25m | \$13.3m | \$25m | \$14.8m | \$25m |
| IE1.5 (Old IE 1.6) | Percentage of total UNCDF expenditure committed to a) management activities and b) management travel costs | | Changed methodology for sub-indicator b) to report "total travel" rather than "management travel" and reset targets accordingly. | a) 10% | a) 9% | a) 15% | a) 8% | a) 15% | a) 3.4% | a) 15% |
| | | | | b) 0.6% | b) 0.6% | b) 2% | b) 0.3% | b) 2% | b) 1.5% | b) 6% |
| IE1.8 (Old IE 1.9) | Number of times UNCDF had to access its operational reserves | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| IE1.9 (Old IE 1.10) | Capital efficiency ratio, which measures the ratio of non-UNCDF investments directly catalysed by UNCDF finance mechanisms against UNCDF investments, disaggregated by type of finance mechanism | | The guarantee was provided together with a loan. Therefore, we cannot disaggregate the ratio between loans and guarantees. | a) Grant: 1 to 1.7 | a) Grants: 1 to 3.5 | a) 1 to 1.5 | a) 1 to 1.5 | a) 1 to 1.5 | a) 1 to 2.9 | a) 1 to 1.5 |
| | | | | b) Loans: a to 3 | b+c) Loans & Guarantee: 1 to 0.6 | b) 1 to 1 | b+c) 1 to 0.9 | b) 1 to 1 | b+c) 1 to 0.7 | b) 1 to 1 |
| | | | | c) Guarantee: NA | | c) 1 to 2.6 | | c) 1 to 2.6 | | c) 1 to 2.6 |
| | | | | d) Domestic Savings: 1 to 7 | d) Domestic Savings: 1 to 20 | d) 1 to 5 | d) 1 to 24 | d) 1 to 5 | d) 1 to 8.8 | d) 1 to 5 |

Institutional Effectiveness: Financing model and capital resources

| # | Indicators | Source | Note | Baseline | 2018 Actual | 2018 Target | 2019 Actual | 2019 Target | 2020 Actual | 2020 Target |
|-------|---|--------|------|----------|-------------|-------------|-------------|-------------|-------------|-------------|
| IE2.1 | Number of partners contributing to UNCDF core resources | | | 11 | 12 | 12 | 12 | 14 | 13 | 16 |

4. ANNEX 4: LIST OF PERSONS INTERVIEWED

| Name | Stakeholder Category | Role | Gender | Location |
|-----------------------------|----------------------------|---|--------|-----------------|
| Abhisheik Dhawan | UNCDF Staff and Management | Sustainable Finance and Partnerships Specialist | Male | New York, USA |
| Amata Sangho Diabate | UN Partners (Country) | UNDP/ Resident Representative | Female | Senegal |
| Amos Odera | Private sector | Mastercard Foundation | Male | |
| Anders Berlin | UNCDF Staff and Management | LDC Investment Platform, Director | Female | New York, USA |
| Andrew Fyfe | UNCDF Staff and Management | Head, Evaluation | Male | New York, USA |
| Andrew Shaw | Private sector | FMO Dutch Development Bank, Senior Capacity Development Officer | Male | |
| Aroa Santiago | UN Partners (Global) | UNDP, Gender specialist + UNDP IELD program manager | Female | New York, USA |
| Ata Cisse | UNCDF Field Staff & Mgt | Technical Specialist | Female | Senegal |
| Bram Peters | UNCDF Field Staff & Mgt | Regional UNCDF Head | Male | Solomon Islands |

| Name | Stakeholder Category | Role | Gender | Location |
|----------------------------|---|--|--------|----------------|
| Carlos Barry | UNCDF Field Staff & Mgt | Charge de programme | Male | Guinea |
| Casper Sonesson | UNCDF Staff and Management | Policy Advisor | Male | New York, USA |
| Chris Lukolyo | UNCDF Field Staff & Mgt | Uganda Country Manager | Male | Uganda |
| Christel Alvergne | UNCDF Field Staff & Mgt | Regional Coordinator Western and Central Africa | Female | Dakar, Senegal |
| Christophe Legrand | UNCDF Staff and Management | Evaluation | Male | New York, USA |
| Claire Sharwatt | Other partners, coalition members, etc. | GSMA Director of Policy & Advocacy (former) and member of IDES Reference Group (former), now at Amazon | Female | Paris, France |
| Daniel Radcliffe | Private sector | Bill and Melinda Gates Foundation | Male | |
| David Hernandez Velazquesz | Private sector | FMO Dutch Development Bank, Capacity Development Associate | Male | |
| David Jackson | UNCDF Staff and Management | Local Development Finance, Director | Male | New York, USA |
| David Mikhail | UNCDF Staff and Management | Communications | Male | New York, USA |

| Name | Stakeholder Category | Role | Gender | Location |
|----------------------------------|----------------------------|--|--------|---------------|
| Dmitry Pozhidaev | UNCDF Field Staff & Mgt | Head of Office UNCDF; Regional Technical Advisor LDFP | Male | Uganda |
| El'dianwa Ouattara Janine | UNCDF Field Staff & Mgt | Country Lead, IDE | Female | Burkina Faso |
| Elsie Attufah | UN Partners (Global) | UNDP Resident Representative | Female | Uganda |
| Emmanuelle Bridier Nasse | Private sector | Executive Director, Urban Resilience Initiative, Meridiam (IMIF Manager) | Female | |
| Esther Pan Sloan | UNCDF Staff and Management | Partnerships, Policy and Communications, Director | Female | New York, USA |
| Ethan Powell | Impact Investing Partners | Impact Shares (partner in ETF) | Male | |
| Fabrizio Cometto | UNCDF Staff and Management | Investment Specialist LDC Investment Platform | Male | New York, USA |
| Francois Coupienne | UNCDF Field Staff & Mgt | IDE Global Lead, Africa Asian and the Pacific | Male | Malaysia |
| Gavin Power | Impact Investing Partners | PIMCO, Executive Vice President and Chief of Sustainable Development and International Affairs | Male | |

| Name | Stakeholder Category | Role | Gender | Location |
|----------------------|---|---|--------|---------------|
| Hee Sung Kim | UNCDF Field Staff & Mgt | Regional Technical Specialist | Female | Suva, Fiji |
| Heewoong (Heew) Kim | UNCDF Staff and Management | RBM Specialist (Not at UNCDF anymore) | Male | New York, USA |
| Henri Dommel | UNCDF Staff and Management | Director, Inclusive Finance | Male | New York, USA |
| Iqbal Abdullah Harun | Member States Beneficiary Countries | Economic Minister, Permanent Mission of Bangladesh to the UN | Male | Bangladesh |
| Jaffer Machano | UNCDF Staff and Management | MIF (Municipal Investment Program) Program Head | Male | |
| Jean-Francois Habeau | Other partners, coalition members, etc. | Executive Director of FMDV (Global Fund for Cities Development) | Male | |
| John F. Larkin | Impact Investing Partners | Avenue Capital | Male | |
| John Tucker | UNCDF Staff and Management | Deputy Director, Inclusive Finance | Male | New York, USA |
| Judith Karl | UNCDF Staff and Management | Former Executive Secretary | Female | New York, USA |

| Name | Stakeholder Category | Role | Gender | Location |
|----------------------|-------------------------------------|--|--------|-----------------------|
| Laura Sennett | UNCDF Staff and Management | Policy Advisor and HQ Gender Focal Point | Female | New York, USA |
| Lisa Kurbiel | UN Partners (Global) | Joint UN SDG Fund, Head of Secretaria | Female | |
| MacKay Aomu | Member States Beneficiary Countries | Central Bank of Uganda, Deputy Director | Male | Uganda |
| Manja Kargbo | Member States Beneficiary Countries | Team Leader Mayors Delivery Unit, Freetown Municipal Government | Female | Freetown Sierra Leone |
| Marcos Nieto | UN Partners (Global) | UNDP, Director, Finance Sector Hub, BPPS/BERA | Male | |
| Maria Perdomo | UNCDF Staff and Management | Regional Coordinator for Asia; Regional Manager for IDE in Asia; previously Youth Finance Portfolio Lead for IDE | Female | Bangkok, Thailand |
| Maryam Hafeez | UNCDF Staff and Management | HR Specialist | Female | New York, USA |
| Mazedul Islam | UN Partners (Country) | UNDP - Bangladesh Development Coordination Officer/Economist | Male | Bangladesh |
| Mehraz Rafat | Bilateral donors | Norwegian Agency for Development Cooperation (Norad), Senior Adviser | Male | Norway |

| Name | Stakeholder Category | Role | Gender | Location |
|------------------------------------|-------------------------------------|--|--------|---------------|
| Michael Agyemang | Member States Beneficiary Countries | Kumasi Municipal Gov't Director of Planning | Male | Kumasi, Gana |
| Nandini Harihareswara | UNCDF Staff and Management | Senior Advisor, IDEA and GE/WEE Focal Point, IDE | Female | New York, USA |
| Nasser Alqatami | UNCDF Staff and Management | Communications Specialist | Male | |
| Natasha Frojd Roman Escobar | Bilateral donors | Swiss Agency for Development and Cooperation | Female | Switzerland |
| Nazim Khizar | UNCDF Staff and Management | Head of Management Support | Male | New York, USA |
| Ola Sahlen | Bilateral donors | Swedish International Development Cooperation Agency (Sida), Program Officer | Male | Sweden |
| Paul Martin | UNCDF Field Staff & Mgt | Regional Technical Advisor | Male | |
| Peter Malika | UNCDF Field Staff & Mgt | Head of UNCDF Tanzania & Global Manager, LFIF (?) | Male | Africa |
| Pietro Tornese | UNCDF Staff and Management | Evaluation | Male | New York, USA |

| Name | Stakeholder Category | Role | Gender | Location |
|--------------------|-------------------------------------|---|--------|-------------------------|
| Preeti Sinha | UNCDF Staff and Management | Executive Secretary | Female | New York, USA |
| Rajeev Kumar Gupta | UNCDF Staff and Management | Regional Digital Technical Specialist Digital Hub for Asia | Male | |
| Ranjit Chakraborty | UN Partners (Country) | Project Manager | Male | Bangladesh |
| Rodrigue Guigemde | Member States Beneficiary Countries | General Director of Digital Industry Development | Male | Burkina Faso |
| Rose Payne | UNCDF Staff and Management | Knowledge Management Specialist (IDE) | Female | |
| Sabine Mensah | UNCDF Field Staff & Mgt | Regional Manager IDE | Female | West and Central Africa |
| Sahba Sobhani | UN Partners (Global) | UNDP, Director Istanbul International Centre for Private Sector Development | Male | Istanbul |
| Samina Anwar | UNCDF Staff and Management | GE/WEE Focal Point, LDF | Female | India |
| Sandra Louiszoon | Bilateral donors | Ministry of Foreign Affairs of the Netherlands, Sustainable Economic Development Department | Female | The Netherlands |

| Name | Stakeholder Category | Role | Gender | Location |
|---------------------|---|---|--------|-------------------|
| Sanjay Shah | UNCDF Field Staff & Mgt | Country Lead | Male | Solomon Islands |
| Serge Allou | Other partners, coalition members, etc. | Senior Technical Advisor, United Cities and Local Governments | Male | Barcelona |
| Sophie de Conink | UNCDF Staff and Management | LoCAL Global Manager | Female | |
| Sudipto Mukerjee | UN Partners (Country) | UNDP Resident Representative | Male | Bangladesh |
| Suresh Balakrishnan | UNCDF Field Staff & Mgt | Regional Technical Advisor, Asia (LD) | Male | Bangladesh |
| Tehmina Akhtar | UNCDF Staff and Management | Deputy Director, Local Development Finance | Female | New York, USA |
| Tobias Shillings | UNCDF Field Staff & Mgt | IDE Consultant | Male | Malaysia |
| Venge Nyongo | UN Partners (Global) | UN Women, WEE specialists and Thematic Lead Economic Justice and Rights Coalition, involved in IELD program | Male | New York, USA |
| Vincent Wierda | UNCDF Field Staff & Mgt | IDE, Lead - Energy; Regional Coordinator for Asia | Male | Bangkok, Thailand |

| Name | Stakeholder Category | Role | Gender | Location |
|-----------------|----------------------------|----------------------------|--------|---------------|
| Wycliffe Ngwabe | UNCDF Field Staff & Mgt | Country Lead | Male | Sierra Leone |
| Xavier Michon | UNCDF Staff and Management | Deputy Executive Secretary | Male | New York, USA |
| Xiang Yu | UNCDF Staff and Management | Finance | Male | New York, USA |

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UNCDF and the Last Mile:

UNCDF and Women's Economic

Empowerment: https://www.youtube.com/watch?v=qhC_C0_o9ww

UNCDF and Innovation: <https://www.youtube.com/watch?v=w4yq8s2lX3c> (This describes the maturity model.)

The BUILD Fund and Bamboo Capital Fund (<https://www.uncdf.org/article/5305/the-build-fund>) Explaining how the LDC IP works and the relationship with Bamboo.

Policy processes:

LDC V: <https://unohrlls.org/unldc-v/>

Executive Boards: <https://www.undp.org/content/undp/en/home/executive-board.html>

Blended Finance in the LDCs 2020 (<https://www.uncdf.org/article/6379/blended-finance-in-the-ldcs-2020>); 2019 report (<https://www.uncdf.org/article/4661/blended-finance-in-the-ldcs-2019>); 2018 report (<https://www.uncdf.org/en/article/4220/blended-finance-in-ldcs-report>)

Key Partnerships:

Impact Shares on the ETF SDGA: <https://www.uncdf.org/article/3938/launch-of-the-sustainable-development-goals-global-equity-exchange-traded-fund-sdga---long-version>

Artesian Capital on a corporate bond fund with a gender lens: (<https://www.uncdf.org/article/5630/uncdf-and-artesian-launch-impact-partnership-to-support-investments-in-gender-equality-and-womens-economic-empowerment>)

Goodwill Ambassador for Gender Equality in Access to Finance
(<https://www.uncdf.org/article/6188/sonia-gardner-named-uncdf-goodwill-ambassador>)

Key Communications resources:

Podcast: <https://www.uncdf.org/podcasts>

Twitter: https://twitter.com/UNCDF/status/1351549508988112898?ref_src=twsrc%5Egoogle%7Ctwcamp%5Eserp%7Ctwgr%5Etweet

LinkedIn: <https://www.linkedin.com/company/uncdf/>

Stats showing social media performance in 2020: <https://mailchi.mp/8d24523186e8/ppc-annual-features-2020?e=c0defbe58a>

UNCDF operations

UNCDF Financial Statements and Audit reports:

2019: <https://undocs.org/en/A/75/5/Add.2>

Evaluation:

UNCDF's evaluation objectives for the period of the Strategic Framework - including planned evaluations - are set out in this Annex to the Strategic Framework: http://www.undp.org/content/dam/undp/library/corporate/Executive%20Board/2018/First-regular-session/dp2018-5_Annex%204.docx

All UNCDF evaluation reports are published and included, alongside management responses, on UNDP's Evaluation Resource Center: <https://erc.undp.org/evaluation/units/255>

UNCDF formally publicises its evaluation results in UNCDF's Annual Reports (already provided) as well as UNDP's Annual Report on Evaluation which includes a short, dedicated section for UNCDF:

<http://undocs.org/DP/2020/13>

<http://web.undp.org/evaluation/annual-report/are-2018.shtml>

UNCDF's evaluation function was assessed briefly in the 2018 independent review of UNDP's Evaluation Policy (to which UNCDF is party):

https://www.undp.org/content/dam/undp/library/corporate/Executive%20Board/2019/Annual-session/Evaluation%20Policy%20Review_Final%20Report.docx

UNCDF Evaluation Unit is an active contributor to the UN Evaluation Group. We have contributed substantively to the work of the Working Groups on Evaluation Methods and Peer Review of UN evaluation functions and co-drafted the following documents:

<http://www.uneval.org/document/detail/2939>

- Information on UNCDF evaluation, please refer to: <https://www.uncdf.org/evaluation>

Communication

Content/Event Achievements with Notable Brands in 2019 (illustrative list, not exhaustive):

- World Economic Forum (*Local Development Finance Practice*: David Jackson/Sophie De Coninck): [How Supporting Climate Action on a Local Level Can Transform the World](#)
- World Economic Forum (*Partnerships, Policy and Communications*: Esther Pan Sloane & Alejandro Litovsky of Earth Security): [Unlocking Sustainable Growth in the World's Poorest Countries](#)
- Toronto Globe and Mail (Placement to market UNCDF's 2019 Blended Finance Report): [To Solve the World's Problems, the Global Development Community Turns Towards the Private Sector](#)
- Capital Finance International (*Local Development Finance Practice*: Jaffer Machano): [Revolutionising International Municipal Finance is Focus to Bid to Tackle Climate Change and Open Global Markets](#)
- SiriusXM (*Local Development Finance Practice*: Jaffer Machano): [Interview on "Dollars and Change"](#)
- Bloomberg (*Partnerships, Policy and Communications*: Francesco Ambrogetti): [Interview on ETF-IQ on UNCDF's ETF with Impact Shares](#)
- Foreign Policy (*Partnerships, Policy and Communications*: Esther Pan Sloane): [HerPower 2019 Summit](#)
- InvestmentNews (*Partnerships, Policy and Communications*: Esther Pan Sloane): [ESG & Impact Investment Forum](#)
- Responsible Investor (*Partnerships, Policy and Communications*: Esther Pan Sloane): [Sustainable Investment Week Conference](#)
- Council on Foreign Relations (*Partnerships, Policy and Communications*: Esther Pan Sloane): [Why Investing in Women Matters](#)
- UNGA Sideline Event in Partnership with NYU Stern School of Business (*Inclusive Digital Economies Practice*: [Digital Finance for the Sustainable Development Goals](#)

Content/Event Achievements with Notable Brands in 2020 (illustrative list, not exhaustive)

- The State of Small Business in the LDCs: [UNCDF's inaugural survey on the status of SMEs in LDCs in the context of COVID-19, featuring data from all 47 LDCs \(at the time, there were 47 LDCs\)](#)
- Concordia Annual Summit (*Senior Leadership/Deputy Executive Secretary* Xavier Michon et al): [Participation in annual summit to discuss UNCDF's SME survey](#)
- Foreign Policy Magazine (*Local Development Finance Practice*: Jaffer Machano & *Senior Leadership/Deputy Executive Secretary* Xavier Michon): [The Future of Development in Local](#)
- The Africa Report (*Senior Leadership/Deputy Executive Secretary* Xavier Michon): [It's Not Just About Fresh Capital, It's About Deployment](#)
- Washington Post (*Inclusive Digital Economies Practice*: Sabine Mensah, quoted): [The Coronavirus is Upending Cash Economies](#)
- Reuters (*Inclusive Digital Economies Practice*: Sabine Mensah): [Coronavirus Seen as Trigger for Mobile Money Growth in West Africa](#)

- CQRoll Call (*Inclusive Digital Economies Practice*: Sabine Mensah): [Innovating Informal Economies Through COVID-19](#)
- Capital Finance International (*Senior Leadership/ Executive Secretary* Judith Karl): [Q&A with the Executive Secretary of UNCDF: Judith Karl](#)
- ESG Clarity (*Local Development Finance Practice*: Jaffer Machano): [Putting Stupid Money to Good Causes](#)
- ESG Clarity (*Partnerships, Policy and Communications*: Laura Sennett): [COVID-19 Crisis Makes the Challenges in Least Developed Countries Even Greater](#)
- Capital Finance International (*Partnerships, Policy and Communications*: Laura Sennett & Joan Larrea from Convergence): [Getting the Right Blend in Game-Changing Finance](#)
- Devex (*Partnerships, Policy and Communications*: Laura Sennett): [Participation in The Future of Finance Summit](#)
- Investment News (*Partnerships, Policy and Communications*: Esther Pan Sloane): [Panelist for the Women Advisor's Summit](#)

Capital Musings Podcast: Launched in 2019 (23 episodes in)

<https://capital-musings.captivate.fm/>

30-day Stats as of December

Your podcast *Capital Musings* has good performance in some rankings (last 30 days):

- Position 3 in the category Government (Kenya)
- Position 19 in the category Government (South Africa)
- Position 20 in the category Government (China)
- Position 29 in the category Government (Netherlands)
- Position 60 in the category Government (Canada)

This data is provided by podstatus.com.

UN Interagency Positioning/Knowledge Sharing/Coordination

- UN Chronicle: [SDG 11 and the Crucible of Sustainable Development Success](#)
- UN Innovation: [Presentation of Mobile Payments in Times of Crisis](#)
- UN Innovation: [Placement in Best of 2020 Innovations](#)

Communications Coordination within UNCDF-Evaluation Unit

- Creation of suite of content to elevate evaluation content (Powerpoint decks and one-pagers). See attached one-pagers

Communications Coordination with Partnership Development

- Piloted partnership communications approach with Sida in 2020, which we are now looking to systemize as well as expand to other donor partners. See presentation.

For a historical perspective, here are the compilations of comms stats for :

2018: <https://mailchi.mp/89a274defebb/2018comms-stats>

2019: <https://mailchi.mp/19753790c305/2018comms-stats-3217083>

2020: <https://mailchi.mp/8d24523186e8/ppc-annual-features-2020>

Policy

- Blended Finance reports - <https://www.uncdf.org/bfids/home>

Partnerships

- Spreadsheet showing UNCDF income from 2017-2019 (from MSU)
- 2020 LMFTF report showing the growth of the Last Mile Finance Trust Fund (<https://www.uncdf.org/article/6164/lmf-tf-annual-report-2019>)
- Announcement of Sonia Gardner as first Goodwill Ambassador (<https://www.uncdf.org/article/6188/sonia-gardner-named-uncdf-goodwill-ambassador>)
- Announcement of UNCDF-Artesian partnership (<https://www.fundssociety.com/en/news/business/uncdf-and-artesian-launch-impact-partnership-to-support-investments-in-gender-equality>)
- Announcement of Lupoff Family Office Partnership (<https://www.uncdf.org/article/4242/uncdf-and-lupoff-friends-and-family-interests-llc-sign-innovative-partnership-to-support-ldcs>)

6. CASE STUDIES

Case Study #1

Implementation of UNCDF's 2018-2021 Gender Strategy – A Closer Look

Overview

The *UNCDF Strategy on Gender Equality and the Empowerment of Women 2018-2021* was developed to support Strategic Framework commitments to organizational gender mainstreaming and programme results on gender equality and the empowerment of women (GEEW). This study of its implementation was carried out to deepen understanding of the processes and resources that UNCDF has used over the SF period to meet these commitments. It found that over the SF period, significant efforts have been made to promote mainstreaming. However, despite some important successes, the approach to implementing the Gender Strategy has been largely *ad hoc*, characterized by unclear accountability, limited financial resources and staffing, and weak progress on capacity development. UNCDF demonstrates increasing attention to gender equality and the empowerment of women, but still lacks a robust, organization-side approach to addressing these issues in its organizational structures and programmatic work.

Background

The *UNCDF Strategy on Gender Equality and the Empowerment of Women 2018-2021* (the “Gender Strategy”) was finalized in early 2019 to support mainstreaming and targeted gender approaches in line with the Strategic Framework. The “Gender Strategy – Implementation Plan” is a brief document, developed six months after the Gender Strategy, that details a set of outcomes and activities to operationalize the Gender Strategy. This is the official UNCDF mechanism to support gender mainstreaming under the SF, as expressed in its main outcome: “Gender equality is mainstreamed across UNCDF’s programmes and organization.”

The introduction to the implementation plan states that it covers the eleven focus areas in the Gender Strategy. But while various activities and tasks in the plan do respond to these, the mapping between them is not clear, illustrating a characteristic feature of UNCDF’s gender mainstreaming efforts: a proliferation of overlapping but largely disorganized elements, contained in a variety of documents with uncertain status in terms of accountability. (See Figure 1 for some of the key guiding elements for GEEW mainstreaming and results that are presented in these documents.) These documents include:

- **Strategic Framework:** The SF narrative notes that “women’s economic empowerment is specifically articulated across all UNCDF work in terms of objectives, approaches, theory

of change, targets, and indicators.”¹² The main SF results chain includes women only in its impact statement and not in outcome or output statements. The commitment to women’s economic empowerment (WEE) is illustrated by a bar running along the side of the rest of the elements, without further explanation. The SF narrative mentions women and gender in various places but often as part of references to targeted “vulnerable groups” (e.g., “especially women and youth”). No deep or extended gender analysis is included in the SF theory of change. In the detailed results chains for Outcome 1, women are only mentioned as part of the “poor men and women and SMEs,” while the detailed results chain for Outcome 2 does not mention women directly at all.

- **Gender Pathway:** Annex 3 of the SF is a gender-responsive version of the overall theory of change. Its results chain has the same impact statement, but its outcome and output statements are rewritten from a GEEW angle. For example, Outcome 1 in the main results chain, “Unlock public and private finance for the poor,” appears in the Gender Pathway as, “Unlock public and private finance to promote women’s economic empowerment and gender equality.” The brief narrative describes various dimensions of UNCDF’s approach from a gender analytical perspective and notes their alignment with the drivers of women’s economic empowerment identified in the 2016 report of the UN Secretary General’s High-Level Panel on Women’s Economic Empowerment. It also outlines 14 “internal mechanisms that UNCDF has put in place to ensure it positively engages women and girls.”
- **Gender Strategy:** This document places UNCDF’s gender commitments in the context of CEDAW and the 2030 Agenda. It presents the “business and development cases” for addressing gender and relates these to the work of the two practices. It addresses both programmatic and organizational approaches to promoting gender equality, affirms UNCDF’s commitment to align with and report on the UN-SWAP 2.0 indicators, lists a set of “indicators for tracking UNCDF gender-related results under the IRRM” – not all of which appear in the IRRM – and describes 11 “innovations for promoting gender equality and empowerment of women” in UNCDF.
- **Gender Strategy Implementation Plan:** This short plan identifies three expected outcomes to support programmatic and organizational gender results and mainstreaming and includes a table listing 13 specific activities, along with 35 linked tasks and the work units or practices responsible for implementing them. These 35 tasks are prioritized based on the expected level of effort to achieve them and their expected impact on gender equality, with thirteen “quick wins” assigned a “priority 1.”
- **UN SWAP 2.0:** Annex 1 of the Gender Strategy presents the 17 performance indicators that are part of the accountability framework for the UN System-wide Action Plan for gender equality and women’s empowerment. These cover both gender-related results and aspects of institutional strengthening in support of such results. These are directly referenced in some parts of the Gender Strategy and implementation plan but the

¹² UNCDF, *UNCDF Strategic Framework, 2018-2021*, p. 5.

relationship between the SWAP indicators and the UNCDF guidance documents and elements is not always explicit. (See Table 1 for a summary of SWAP performance.

Table 2: UN SWAP 2.0 Performance 2018-2020

| | Indicator | 2018 | 2019 | 2020 | Trend |
|---|--|------------|------------|------------|----------|
| A. Gender-Related Results | | | | | |
| Results-based Management | 1. Strategic planning gender-related SDG results | Approaches | Meets | Meets | Improved |
| | 2. Reporting on gender-related results | Meets | Meets | Meets | Stable |
| | 3. Programmatic gender-related results not directly captured in the strategic plan | Meets | Meets | Exceeds | Improved |
| Oversight | 4. Evaluation | Meets | Meets | Exceeds | Improved |
| | 5. Audit | Meets | Meets | Meets | Stable |
| B. Institutional Strengthening to Support Achievement of Results | | | | | |
| Accountability | 6. Policy | Meets | Meets | Meets | Stable |
| | 7. Leadership | Approaches | Meets | Exceeds | Improved |
| | 8. Gender-responsive performance management | Meets | Meets | Meets | Stable |
| Human and financial resources | 9. Financial resources tracking | Approaches | Meets | Meets | Improved |
| | 10. Financial resource allocation | Missing | Approaches | Meets | Improved |
| | 11. Gender architecture | Meets | Meets | Meets | Stable |
| | 12. Equal representation of women | Approaches | Approaches | Approaches | Stable |
| | 13. Organizational culture | Approaches | Meets | Meets | Improved |
| Capacity | 14. Capacity Assessment | Approaches | Approaches | Meets | Improved |
| | 15. Capacity development | Approaches | Meets | Meets | Improved |
| Knowledge, Communication & Coherence | 16. Knowledge and communication | Approaches | Exceeds | Exceeds | Improved |
| | 17. Coherence | Approaches | Meets | Meets | Improved |

Leadership and accountability

The first element identified in the Gender Strategy for promoting GEEW is “Leadership,” corresponding to a SWAP indicator that tracks the extent to which senior management champions gender mainstreaming and results. Over the SF period, UNCDF’s senior leadership, including the Executive Secretary (ES) and practice directors, have reinforced the importance of GEEW results in programming and external forums and communications, as well as taking steps to promote GEEW at organizational level. The ES championed the production of the Gender Pathway to address the insufficient focus on gender in the main SF theory of change, and a number of interviewees confirmed that when developing documents for programme or project approval, staff knew the ES would be likely to ask for additional data and analysis on gender equality and WEE dimensions. Interviewees also gave examples of senior management support for efforts to integrate gender more comprehensively into work at practice level – for example, by embedding a gender approach into the IDE theory of change.

Nevertheless, some gaps are evident. The July 2019 email introducing the implementation plan asked each of “the three units – FIPA, LD, LDCIP” to designate a

UNCDF and UN SWAP 2.0

Introduced in 2011, the System-wide Action Plan for Mainstreaming Gender Equality and the Empowerment of Women (UN SWAP) provides an accountability framework against which UN entities may report annually. A 2018 update to align the framework with the 2030 Agenda for Sustainable Development produced UN SWAP 2.0, incorporating more attention to development results. Submissions are reviewed and assessed by UN Women which coordinates the tracking system.

UNCDF has been reporting against the 17 UN SWAP 2.0 performance indicators since 2018, and commitment to the process is noted in the UNCDF Gender Strategy. Its performance on the SWAP indicators has improved notably over the Strategic Framework period, and it also performs well in relation to other UN entities. Nevertheless, the framework has limitations, given that it is a self-reporting mechanism and there is some scope for interpretation of indicator descriptions.

Of the 28 respondents on the staff evaluation survey who said they were familiar with the UN SWAP framework, only about half saw it as an accurate indicator of the extent and quality of institutional GEEW mainstreaming, while 67 percent felt it provides an accurate indicator of programmatic mainstreaming. 71 percent considered tracking UNCDF’s performance against the UN SWAP criteria helpful for promoting mainstreaming at institutional level 75 percent for programming. Nevertheless, some stakeholders, both internal and external, felt that UNCDF’s very positive SWAP performance does not match reality – noting that it is possible to present material in an unduly positive light. Others noted that the SWAP’s heavy focus on certain dimensions of institutional mainstreaming means it fails to adequately capture the good work that they see taking place on GEEW in UNCDF programmes. A review of UNCDF’s SWAP submissions in the light of this evaluation’s more in-depth assessment of the entity’s GEEW mainstreaming and results confirms that these reports offer a very limited picture.

gender focal point¹³ since it had been decided that in the absence of a corporate gender unit, primary responsibility for implementing the Gender Strategy would lie with the practices. However, only IDE and LDF identified focal points, leaving an important area of UNCDF work – the LDC IP – without formal links to the mainstreaming process. Other personnel with key roles in the gender focal point network were the RBM Specialist, the HR Specialist, and the Deputy Executive Secretary (DES). In early 2021, an HQ Policy Specialist from within PPC was identified as a gender focal point, reflecting recognition that more human resources and HQ-level attention was needed, especially in the context of planning for the next strategic framework and, perhaps, with the departure of the RBM Specialist, who had played an important role in this area as well.

Designation of these focal points addressed Activity 1.5 in the plan – “Identify a network of gender focal points.” UNCDF’s SWAP submission describes a “gender focal point team” and the DES and Human Resources (HR) Specialist are noted as having overall responsibility for it. In practice, the team operates on an ad hoc basis. Some staff with responsibilities related to the SWAP process and corporate reporting meet or coordinate data collection as needed for this purpose. However, there is no evidence of other networking on gender issues. The implementation plan also calls for the roles and responsibilities of the gender focal points to be defined, but no evidence was found that this was done beyond the designation of GEEW-related duties in some individual job descriptions.

Referring to the Gender Strategy implementation plan, UNCDF’s SWAP reporting for 2019 and 2020 states, “An action plan was developed in 2019 for effective implementation of the Strategy across the organization. The action plan is yearly reviewed and updated to align with organizations’ needs.”¹⁴ However, ownership of the plan as a whole is not clear, and activities and tasks in the plan have not been systematically tracked. In some cases, evidence of progress was available from SWAP reporting or other sources, but generally it was difficult to establish to what extent activities were carried out.

Although the implementation plan called for tailored information to be developed and shared with all staff about the requirements for implementing the Gender Strategy, no documentation was found on this and interviews demonstrated that while most staff are aware of UNCDF’s commitment to integrating gender into its work, few – including those with responsibilities enumerated in it – were familiar with the Gender Strategy implementation plan.

Staffing and resources

The SWAP’s Gender Architecture performance indicator assesses the extent of human and financial resources in place to meet gender-related mandates.¹⁵ SWAP reporting notes that the DES chairs the focal team with support from the PMSU and that focal points at HQ level are assigned within the practices. However, the picture presented by interviews and documentation is less clear. UNCDF documentation of its official “gender architecture” for 2020 identifies a total

¹³ “UNCDF Gender Implementation Plan and 2019 Gender Marker/SDG targeting exercise,” Email from UNCDF Deputy Executive Secretary to UNCDF All Staff list, July 30, 2019. (The email also included information about the launch of the Gender Marker and SDG target coding exercise for 2019.)

¹⁴ UNCDF, “UNCDF UN-SWAP data collection table 2019 final.”

¹⁵ UNCDF’s SWAP reporting shows that the entity “meets requirements” on financial resource tracking and financial resource allocation on GEEW. However, this refers to use of the Gender Marker and delivery on benchmarks for GE2 and GE3 programming.

of four staff as Gender Focal Points.¹⁶ In addition, three consultants in IDE and an additional staff person in LDF are designated as “Gender Specialists.” All of these are indicated as spending a maximum of 25 percent of their time participating in gender capacity building activities. In addition, four staff in LDF in Bangladesh are identified as having gender-related duties as they are part time on a gender project. But the de facto gender focal point for IDE – who carries out the various tasks described for this role in the Gender Strategy – is a contract employee. In addition, to “meet requirements” on Gender Architecture under the SWAP – which UNCDF reported doing in 2019 and 2020 – UN entities must not only assign gender focal points but also have a resourced gender unit. UNCDF’s 2020 SWAP submission describes resourced “gender teams within the Practices,” but arrangements found at UNCDF do not match the description of a gender unit in the SWAP guidance as “a separate organizational unit charged with coordinating the entity’s work on GEWE through providing strategic support for the development of policies, projects, capacity building and strategic initiatives, etc.”¹⁷

A repeated theme emerging from evaluation data collection is the limited resources available to support work on gender. In SWAP reporting and in interviews, UNCDF’s small size is cited as a reason for limited allocations in this area. However, the first “main activity” in the Gender Strategy implementation plan is, “Allocate resources to gender, to grow a gender focal points team and prioritize gender focus.” No evidence was found of resources being raised or allocated for this purpose beyond the 20 percent FTE used by gender focal points (or their delegates) to carry out corporate GEEW work. A major disconnect was noted between leadership statements promoting GEEW focus and resources to support this. Many stakeholders felt that notwithstanding the small size of the organization and constraints on core resources, greater investment in GEEW expertise and mainstreaming is needed.

Only 29 percent of staff evaluation survey respondents agreed that UNCDF devotes sufficient resources to GEEW mainstreaming results – and, interestingly, female staff were less convinced than male staff about the adequacy of resources.¹⁸ As one staff member put it in an interview, UNCDF may be creating a reputational risk of over-promising and under-delivering as it increasingly emphasizes its GEEW work, including in external forums, while internal capacities and resources in this area remain extremely limited and stretched. The practice level focal points are essentially on call for all GEEW-related needs at corporate level across the organization as well as at programme level within their own practices. This includes everything from participating in external policy forums, to commenting on GEEW-related documents and programme plans, to supporting field staff and coordinating the SWAP reporting process. In addition, focal points have

¹⁶ These are the Deputy Directors (P5) of both the IDE and LDF practice areas, as well as an LDF Programme Manager (P4) – all at HQ – and one country-based Programme Specialist (P3), with part time gender-related duties. (2020 UNCDF Gender Architecture, provided via email from Samina Anwar, April 8, 2021).

¹⁷ UN Women, UN-SWAP 2.0 Framework and Technical Guidance (December 2020).

¹⁸ 23 percent of male staff evaluation survey respondents strongly or somewhat agree that UNCDF devotes sufficient resources to mainstreaming GEEW, compared to 38 percent of male employees. Meanwhile, 50 percent of female staff strongly (19 percent) or somewhat (31 percent) disagree – compared to 24 percent of male staff who somewhat disagree. While it is not appropriate to correlate gender with knowledge of GEEW, this corresponds informally with a general sense emerging from interviews that internal and external stakeholders with more expertise and experience on GEEW were more likely to be critical of UNCDF’s performance in this area than stakeholders with less.

understood that if they feel more financial resources should be dedicated to this area, they need to raise them from donors themselves.

The UNCDF Operations Manual mentions corporate resource mobilization to support gender, among other cross-cutting priorities, but no dedicated corporate strategy was found to address gaps in core resources for gender. As with overall efforts to raise core funds for UNCDF, resource mobilization for gender may be hampered by the lack of a clear – marketable – UNCDF-wide narrative. Moreover, several respondents noted that although many UNCDF interventions target women and produce benefits in terms of WEE, the approach is not rigorous or comprehensive enough to match the gender equality agendas of donors that prioritize deeper gender transformative or feminist approaches.

Strengthening GEEW capacity

Many interviewees, including some external stakeholders, identified gaps in GEEW expertise in UNCDF and highlighted the need for additional qualified and experienced experts on staff to provide support within programmes and at corporate level. The Gender Strategy addresses this issue by calling for “targeted capacity development,” with gender focal points in each practice to work with the HR specialist to develop a “learning plan” to support mainstreaming, knowledge exchange, and related activities, as well as for targeted capacity development based on learning needs assessments. The implementation plan includes a number of related activities under its Intermediate Outcome 1, “Empower UNCDF staff and partners to implement, monitor and evaluate transformative gender approaches (or “Gender as an essential part of UNCDF’s DNA”/“Increased staff capacities and resources for mainstreaming gender”).¹⁹

On this front, the evaluation found mixed progress, with no evidence of formal learning plans and little evidence that the capacity development tasks identified in the implementation plan have been systematically advanced. For example, the plan calls for a gender capacity assessment survey “every two to three years.” The 2020 SWAP submission reports that an assessment was last conducted in 2017 but that another is not planned until 2021 – and this was not mentioned in interviews with relevant staff during evaluation data collection.²⁰ Other relevant tasks in the plan include unconscious bias training,²¹ gender trainings, and capacity building workshops. No evidence was found that unconscious bias or similar training had been carried out, nor was there evidence of capacity building workshop or of organized gender trainings beyond the mandatory online UNDP gender training course.²²

¹⁹ As noted above, the intermediate outcomes in the implementation plan are presented in different ways. Here, the first version of the outcome, as presented in the introduction to the plan, is followed in brackets by its restatement in the table of activities, and then by the additional subheading included in the table under this outcome.

²⁰ Many points raised by the 2012 assessment that was reported in the 2012-2017 Gender Strategy seem to remain pertinent and no documentation of the 2017 assessment was found. UN Women has a simple gender capacity assessment tool which includes a questionnaire which could be implemented fairly easily.

²¹ “Unconscious bias training will be introduced for P4 and above staff at HQ level and efforts will be made to identify similar training for managers in country/regional offices.” (“Gender Strategy – Implementation Plan,” p. 3.)

²² “Ensure full compliance with mandatory online trainings” was a priority 1 task in the implementation plan. Interviews confirmed that completion rates for both the “Prevention of Sexual Exploitation and Abuse of the Local Population” and “The Gender Journey” are usually above 90 percent but due to a high number of new personnel in 2021, they are currently at 68 and 63 percent respectively.

At Practice level, the Gender Strategy established that gender-targeted (GE3) initiatives would play an important role in strengthening understanding of GEEW processes and impacts in programming. In line with this approach, efforts have been made in LDF to draw lessons and apply tools from the gender-targeted Inclusive and Equitable Local Development (IELD) initiative.²³ However, no other evidence was found of gender training or organized capacity development efforts within the practice. Within IDE, Participation of Women in the Economy Realized (PoWER) was identified as the flagship gender programme from which learning could be drawn, but this initiative did not gain traction with donors and remained limited. IDE capacity building efforts have therefore instead revolved around the development and dissemination of the “Gender and Inclusive Digital Economies Playbook,” a resource identifying common market constraints on women’s digital and financial inclusion and a number of approaches to addressing these. IDE webinars to introduce this resource and encourage programme staff to reach out for support on gender issues were held in November and December 2020. In addition, by early 2021 discussions were beginning on building a Gender and IDE community of practice.

Intermediate Outcome 2 of the implementation plan includes some other activities relevant to capacity development, such as the creation and dissemination of tools to support substantive gender integration – for example, creation of a “Gender Resource Pack” to help staff integrate gender across the programming cycle, and a session on new tools with a gender lens for all programme staff. No such resource has been created – and several stakeholders noted the need for a resource of this kind, observing that while GEEW considerations are usually highlighted at some stage of project and programme development and approval, the quality of integration is extremely variable, and attention to these issues is, in the words of one interviewee, often left up to “well-intentioned individuals.” While the IDE Gender Playbook is a kind of resource pack, it does not meet the description in the Gender Strategy, which set out key areas to be covered such as guidance on developing gender-responsive results statements and indicators, working with partners in a gender-responsive fashion, capturing qualitative and quantitative aspects of GEEW results in M&E, and more.

Knowledge management, policy, and communications

The Gender Strategy calls for GEEW perspectives to be integrated in UNCDF’s SF commitment to strengthen its position as a “knowledge leader and advocate for last-mile finance.” The implementation plan expands on this through activities and tasks under Intermediate Outcome 3, “Advocate, campaign and share knowledge for better gender practices and policies” (or “Advocate effectively to influence policy”). Based on document and website review, the evaluation found considerable evidence of progress on GEEW-related knowledge and communications products. The 2020 SWAP submission reported that in the preceding year, such products on WEE had included approximately 30 news items, 12 publications, two speeches from the ES, five requests for applications, and three videos or webinars. The 2019 submission referred to similar evidence

²³ For example, in December 2017 (prior to the SF period covered by this evaluation), a capacity development workshop based on experiences from IELD and including hands-on training in use of the Women’s Economic Empowerment Index tool (WEEI) was organized for the staff from the three agencies. Participants included UN staff, government officials, WEE experts and practitioners, and representatives from donors and multi-lateral organizations.

of activity to promote UNCDF's GEEW work through knowledge and communications products. An approach has also been developed to ensure gender balance in UNCDF-organized panels after this was identified as an ongoing challenge.

UNCDF has made significant efforts to highlight GEEW in its policy and outreach work over the SF period. In 2020, UNCDF took up co-leadership of the Economic Justice and Rights Coalition as part of the UN Women-convened Generation Equality campaign. This role is valued by partners and has already generated visibility and facilitated interaction with key players and experts in this arena.²⁴ In addition, both the LD and IDE practices have – especially in the final period of the SF, brought visibility to their GEEW work by sharing lessons, knowledge products, and tools in external networks. For example, in November 2020 UNCDF hosted a peer learning session on their “Women Builders of the Digital Economy” strategy at FinEquity – an annual global gathering in which researchers, practitioners, policy makers, and donors discuss developments in women's financial inclusion. Similarly, in April 2021, lessons and tools from IELD were brought together in a toolkit on Women's Economic Empowerment Financing which, along with a paper on WEE financing in LDCs, was launched during a side event at the 2020 Financing for Development Forum.

Nevertheless, limited evidence was found of progress on the activities and tasks set out in this area in the Gender Strategy implementation plan – in some cases because it was not clear what would count towards their achievement. For example, the plan calls for development and implementation of a “gender research module” and “one substantial research piece,” but these elements are not defined and there is no reference to research in the Gender Strategy itself. The plan also calls for development of a “tool/system for gender analysis review of UNCDF advocacy/campaign materials” but no relevant staff were aware of this commitment and no such tool or system has been created. In all cases – as for most other elements of the plan – the lack of a systematic monitoring mechanisms makes it difficult to assess whether tasks and activities have been carried out.

Organizational culture and parity

Various elements related to mainstreaming gender at an institutional level in UNCDF are scattered throughout the Gender Strategy and its implementation plan. With respect to organizational culture, the Gender Strategy notes that UNCDF will work with UNDP on two reviews of organizational culture policies, as called for under SWAP 2.0. The first of these was to focus on implementation of rules and regulations related to ethics, discrimination and harassment, conflict resolution, parental leaves, work-life balance policies, and more. The second was to take place towards the end of the period covered by the strategy and identify outstanding issues to be addressed in the next period. The implementation plan includes this as a task under its

²⁴ UNCDF has been taking a lead role in the development of the Generation Equality action agenda and leveraging its work and practical experience to build new partnerships and coalitions. At the Generation Equality forum in Paris in June 2021, billions of dollars in new financial commitments for gender equality were committed from governments, foundations, and others. (UN Women, Press release: Heads of State, leaders and activists take bold action to accelerate gender equality and address the consequences of COVID-19 for women and girls.)

Intermediate Outcome 3 but the reviews have not been carried out.²⁵ The 2019 SWAP submission noted that UNCDF would consider undertaking the ILO participatory gender audit if feasible under the next five-year strategy but there was no reference to this in the 2020 submission.

Indirect evidence on organizational culture comes from the results of the UNDP staff survey, which UNCDF participates in every two years. IRRM indicators, disaggregated by sex, track the percentage of staff who rate UNCDF favourably on the global staff survey on a series of questions on empowerment and engagement. 2018 survey results showed improved favourable levels for both men and women relative to 2016, but the percentage of favourable responses was lower on both empowerment and engagement for women than for men. This led to a rating of “approaches results” on the SWAP organizational culture indicator in 2018 and discussions were held on these issues within the two practices. Scores in these two areas improved in 2020, although still not meeting IRRM targets for empowerment, and on a new question on diversity and inclusion, UNCDF had a lower percentage of positive scores than UNDP overall.²⁶ During 2019, the ES disseminated UNDP guidelines on sexual harassment and the 2019 and 2020 SWAP submissions improved the rating to “meets” the requirement.

UNCDF also aims for gender parity in staffing. The 2016 baseline was 45 percent female staff across all levels, and just 35 percent at P4 levels and above. The Gender Strategy identifies this as a priority and considerable effort has gone into increasing the proportion of female staff over the SF period – for example, through close oversight of recruitment processes and actively promoting parity in “large batch” hiring. Internal stakeholders noted that this can be challenging for a small organization filling positions that are sometimes in niche technical areas, and for work in LDCs. Performance on parity improved slightly in 2018, fell in 2019, and improved very slightly again in 2020, remaining below the target at 44 percent female staff across all positions and 43 percent at P4 and above. In some interviews, as well as in some survey responses, staff commented on the need for greater efforts to hire more women, especially in some regions. There were also comments on the need for greater attention to other forms of diversity, such as LDC representation, at senior management levels.

Conclusion

The introduction to UNCDF’s Gender Strategy implementation plan states that the success of the Gender Strategy depends on support across the organization “as well as sufficient financial

²⁵ The reason for including it here is unclear. Other related tasks, such as SWAP monitoring gender parity in staffing are placed under Intermediate Outcome 1.

²⁶ In 2018, aggregated empowerment responses related to issues such as having relevant decision making authority, sufficient learning opportunities, being listened to by management, and related matters, 69 percent of men and 60 percent of women gave favourable responses, below the IRRM target of 75 percent favourable responses (also well below the percentage of favourable answers for UNDP as a whole). On engagement, which assesses feelings about working for the organization and about the organization (e.g., pride, optimism, and excitement about working for the organization, overall rating of the organization), 83 percent of men gave favourable answers, compared to 77 percent of women, also lower than for UNDP as a whole. In 2020, the overall positive rates on empowerment and engagement rose 8 points each to 67 and 70 percent, respectively. There was a 65 percent positive rate on the new “diversity and inclusion” question, 10 points lower than for UNDP as a whole. Disaggregated results were not available.

resources, effort and expertise.” This exploration of the entity’s efforts to implement the strategy shows that despite considerable attention to improved GEEW mainstreaming over the SF period, an organized, accountable, well-resourced entity-wide approach has been lacking. Reporting on UN SWAP 2.0 performance has served as an important vehicle for consolidating information on GEEW and a key incentive for mainstreaming. The SWAP process also appears to have become the *de facto* accountability mechanism for gender mainstreaming, largely substituting for a systematic, UNCDF-owned and UNCDF-wide Gender Strategy implementation process.

Figure 3 Selected UNCDF GEEW Mainstreaming Elements

| | Activities (Gender Strategy Implementation Plan) | | Performance Indicators (UN SWAP 2.0) | |
|---|---|---------------------------------------|---|--|
| | | | | |
| “Innovations” or “focus areas” (Gender Strategy) | 1.1 Ensure that all staff have required knowledge on and capability regarding gender equality and the empowerment of women | Mechanisms (SF Gender Pathway) | 1. Commitment to gender-related SDG results | |
| | 1.2 Effective internal communication to all staff on the gender strategy and implementation plan | | 2. Reporting on gender-related results | |
| | 1.3 Conduct capacity building gender workshops with country/regional offices and project partners | | 3. Programmatic results on gender equality and the empowerment of women | |
| | 1.4 Gender built into existing staff work plans | | 4. Evaluation | |
| | 1.5 Identify a network of gender focal points | | 5. Audit | |
| | 1.6 Monitor progress and proactively promoting improvement in UN-SWAP Performance indicators | | 6. Policy | |
| | 2.1 Develop tool(s) to guide and support the integration of gender throughout each stage of the programme cycle | | 7. Leadership | |
| | 2.2 Develop checklist(s) to guide integration of gender analysis and activities into all new programme proposals | | 8. Gender-responsive performance management | |
| | 2.3 Develop and implement at least one gender-specific programming component or project | | 9. Financial resource tracking | |
| | 2.4 Partners participate in gender training | | 10. Financial resource allocation | |
| | 3.1 Develop, implement and disseminate gender-specific knowledge management pieces, reflecting our niche and building our evidence base | | 11. Gender architecture | |
| | 3.2 Ensure advocacy and campaign materials are gender sensitive, promote gender equality and represent a diversity of gender roles | | 12. Equal representation of women | |
| | 3.3 Foster knowledge exchange and sharing of good practices | | 13. Organizational culture | |
| | | | 14. Capacity assessment | |
| | | | 15. Capacity development | |
| | | | 16. Knowledge and communication | |
| | | | 17. Coherence | |

Case Study #2

Inclusive Digital Economies Scorecard (IDES)

The IDES contribution to enhancing inclusivity and catalyzing scale in the transition to IDEs

Overview:

The **Inclusive Digital Economies Scorecard (IDES)** is a practical and effective policy tool that governments can use to guide their country's digital transformation. It identifies the key market constraints hindering the development of an inclusive digital economy and helps set the right priorities with public and private stakeholders in each country to foster the development of a digital economy that leaves no one behind. The IDES was created by UNCDF in collaboration with a diverse Reference Group including the GSMA, UNDP, the EU and others, and was launched in 2019, now rolling out in 20+ LDCs.

The IDES tool has served to help central governments refocus their attention from non-digital financial inclusion and development strategies towards a broader, more strategic and systematic approach to planning and operationalizing an inclusive digital economy (IDE). Using the IDES catalyzes multi-stakeholder collaboration across public and private sector ecosystems and breaks down silos within government to create an inter-dependent system of commitment to inclusive digital transformation. Country team engagement in Uganda, Solomon Islands and Burkina Faso provides insight into unique country circumstances and approaches to enabling governments' embrace of the tool. Positive results are indicated by public and private sector initiatives (many supported by UNCDF under its LNOB programming) that address market gaps identified by the IDES, with favourable impact implications for multiple SDGs in the LDCs.

Background:

In the digital era, with 5.9 billion people now predicted to have a unique mobile subscription by 2025 (equivalent to 71% of the world's population), financial inclusion strategies have adapted to bring digital financial services to scale.²⁷ UNCDF's financial inclusion programs over the past decade have contributed significantly to this through initiatives such as the Better than Cash Alliance, promoting digitization of payments, which UNCDF continues to lead as secretariat. Mobile Money for the Poor (MM4P) was UNCDF's flagship digital financial services program helped build digital financial service ecosystems through a market development approach.

²⁷ GSM Association, The Mobile Economy 2018 (London 2018), as referenced in UNCDF LNOB in the Digital Era Strategy document August 25, 2020.

The mobile internet has also expanded exponentially, and 61% of the world's population is forecast to be connected to the web by 2025. Leveraging mobile internet access, UNCDF's

YouthStart and CleanStart programs helped to expand the reach of financial digital services platforms to meet needs such as employment skills to empower youth, and better access to more efficient sources of energy for poor people.

Building on the results and experience of these programs, and notably MM4P's market development approach, UNCDF in 2019 established what has become the leading strategic initiative for the IDE practice area, called "Leave No One Behind (LNOB) in the Digital Era". All new IDE initiatives and programs will fall within this umbrella strategy.

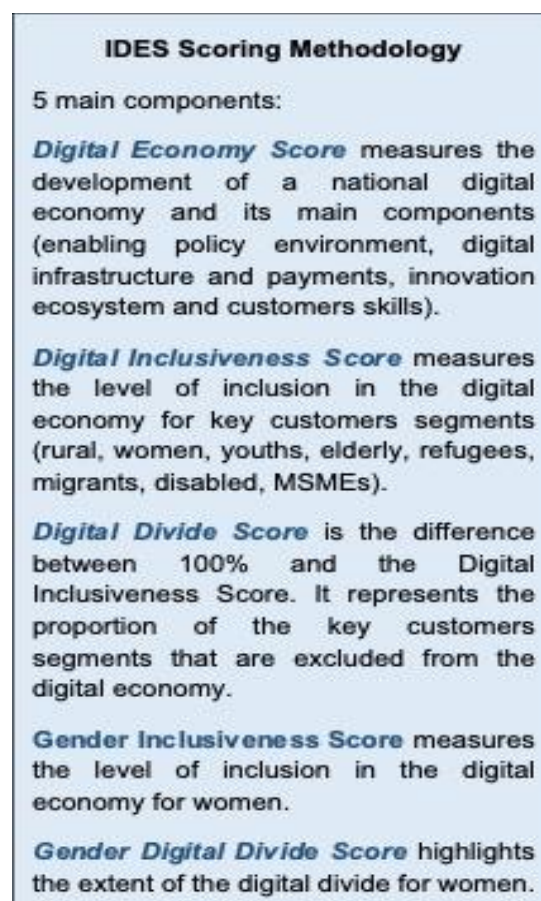
LNOB is based on the premise that digital finance is the primary route to financial inclusion, which itself is a crucial gateway for marginalized and low-income account holders to engage more meaningfully in the broader economy – in this digital-economy age – to meet daily needs beyond mobile payments and banking. Examples include the need to improve skills, productivity and marketability, or to access healthcare or agriculture services. Through a market development approach, LNOB seeks to leverage digital finance tools and platforms to achieve the vision of promoting *inclusive digital economies*, in support of multiple SDGs.

Analysis:

Against this background, and a commitment to help build IDEs through a market development approach, UNCDF working closely with the IDES Reference group led the development of the ***Inclusive Digital Economy Scorecard*** (IDES). The IDES is a strategic policy and performance measurement tool for national governments to map and measure the then-current status of their digital economy, including inclusivity dimensions. IDES results establish a baseline and identify market gaps, thus positioning governments to address and monitor gaps by setting priorities with public and private stakeholders and allocating resources to foster their country's digital transformation. Specifically, the IDES identifies market constraints and limitations under four pillars, or components of an IDE: (i) enabling policy and regulations, (ii) enabling infrastructure, (iii) an innovation ecosystem (eg. fostering local entrepreneurs and MSMEs to build inclusive services for the digital economy), and (iv) skills development (for empowered customers). **Annex 1** presents a summary of the IDES' four pillars and sub-components that are scored.

The IDES scoring methodology, as summarized in **Figure 1**, is comprised of five main components.

Figure 1



Country teams work collaboratively with governments to introduce the tool and optimize the design and selection of indicators, tailored to each country's needs and circumstance. Multiple government departments or ministries contribute to populating the IDES with initial data, which is reviewed and adjusted through an iterative process of engagement facilitated by UNCDF. Ultimately, UNCDF prepares an IDES Country report presenting the scored results, analysis, and recommendations that drill down into each of the four IDE components to address identified challenges.

Continued strong support and advocacy has been crucial to drive the transition to a strong sense of ownership by governments to operationalize their digital transformation. Even with the acceptance and reality of the digital era being upon us, a significant re-orientation is still necessary for governments to fully embrace the concept and implications for their economies.

Through its LNOB digital strategy, UNCDF concurrently develops innovative programming to deliver a variety of interventions organized by workstreams that are aligned with the four pillars of the IDES. These interventions address gaps identified by the IDES and involve a number of tools, including TA & training, stakeholder engagement, customer-centric data and research, and de-risking financial instruments.



Uganda: Uganda was the first country programme under the LNOB strategy, and one of four pilot countries for the launch of the IDES (V1) in 2019 (along with Solomon Island, Burkina Faso and Nepal). Timing was opportune because Uganda was in the process of developing its third (5-yr) National Development Plan (NDP) for 2020/21-2024/25. Largely influenced by working with UNCDF, the new NDP now includes a chapter on “Digital Transformation” which helped to mainstream the digital theme throughout the NDP. The IDES was then acknowledged as an ideal tool to operationalize the NDP and the scorecard was taken up by ministry focal points for implementation planning purposes.

UNCDF's contributions can be considered as significant in effecting change with systemic impact implications, not only for enabling digital mainstreaming into the NDP but for ‘socializing’ the concept of digital as mainstream with government stakeholders through comprehensive TA and ongoing support through the learning and visioning process.

Other stakeholders reported that UNCDF's approach in Uganda was practical and flexible in working with the Ministry of ICT, which was open to ‘learning by doing’. For example, the government had mobile money and payments experience (as did UNCDF) and, as a result, the first version of the IDES design covered this well. For the infrastructure and inclusivity categories of the IDES, however, additional expertise was required to develop indicators, gather data and ultimately begin to address gaps. These pillars were better developed in the 2020 version of the IDES (V2), through support from collaboration with stakeholders such as the Global System of Mobile Communications (GSMA), which represents the interests of mobile operators worldwide.

For operators, their business model focuses on market expansion and average revenue per user (ARPU), and not necessarily social impact per se; however, the barriers are often the same (for operators as for social inclusion interests). This creates the opportunity to collaborate. In Uganda, mobile operators were aligned in wanting to invest to expand their networks, yet tax policy was

prohibitive for mobile money services, especially for women. Regulations needed to accommodate a re-allocation of spectrum to expand to rural regions. In order to reach untapped markets, operators were also interested in addressing digital literacy as a major barrier. GSMA thus promoted a series of digital literacy modules addressing basic needs, such as: how to use the phone; how to get in and out of apps; how to use the internet; and how to not use too much data. To amplify their training efforts, and also to address the policy and regulatory barriers, it made sense for operators in Uganda to partner with UNCDF, as a credible voice and ‘neutral broker’ advocating for social and sustainable economic development.

The Uganda experience highlights the need for comprehensive stakeholder engagement to properly design, populate and update the IDES to reflect local market realities. As more sectors and diversity of needs become incorporated, broader expertise and input will be needed. An IDES reference group has been established for this purpose, with global participants including the GSMA (Regulatory Index and Mobile Connectivity Index), EU (Digital Economy and Society Index), UNCTAD, UNDESA and UNDP (Human Development Index), while country level reference groups are also being created in some countries, including Uganda.

Although the IDES has been well received and is now entrenched in Uganda’s NDP, UNCDF continues to be a significant catalyst to building out a robust and inclusive digital economy. This reflects the reality that culture, practices and mindsets do not change overnight. Interestingly, the challenges presented by Covid-19 triggered in Uganda an accelerated shift in perception of the value of digital services, from the idea of digital as a “privileged, nice to have” service, to digital services as a true essential need. When Covid-19 shut down the markets, for example, e-commerce platforms enabled even small local market vendors to maintain their livelihoods.



Solomon Islands: The adoption of the IDES in the Solomon Islands (SOI) was announced in April 2021 during the launch of its new National Financial Inclusion Strategy 2021-2025. The IDES was initially introduced in 2019 and met with enthusiasm from the government of SOI, due to a confluence of factors.

A significant catalyst was the ‘landing’ of a major submarine fibre-optic cable in 2019 that became operational in 2020, providing substantial access to high-speed internet for the first time. SOI was previously dependent on expensive satellite links. UNCDF also had a longstanding working relationship with the central government on financial inclusion strategies, so the timing was ripe to incorporate the concept of creating an IDE as a natural evolution of this work. The World Bank had recently conducted workshops on how to leverage digital access. The Australian government was positioned as an advocate and funder, based on its role as a stakeholder in the Coral Sea Cable System (SOI’s new cable connection).

UNCDF was seeking pilot-country partnerships for the newly developed IDES, and the SOI was keen to participate, recognizing the opportunity to work from a ‘clean slate’ to build and create an inclusive digital economy from the ground up.

The buy-in process required the country team’s full engagement with five key government Ministries; primary contact was with the Ministry of Communications and Aviation and the Central

Bank. Convenings were greatly facilitated by UNCDF's strong existing relationships and the fact of the comparatively small nation community. An initial workshop was held to introduce the IDES concept and strategic implications; with follow-up workshops to conduct deep dives into scoring methodology and initial data gathering to populate the scorecard. Scoring methodologies and the selection of indicators was 'hashed out' with government ministries, critical to the process of buy-in. For example, robust discussion considered ranking methodology using a binary score or not (eg. '1 or 0' points reflecting a 'done or not' status, for new policy measures implemented, for example), vs earning points for an 'in-process status'. Other tailored considerations focused on inclusivity factors, recognizing that SOI has no real migrant or refugee populations. Ministries became strong advocates of the IDES, especially as they viewed the tool as evidence to justify and defend their own development agendas and funding proposals.

The scoring, analysis and UNCDF recommendations presented in the IDES report acknowledge the start-up stage of SOIs' digital economy and also highlight the pressing need for the country to mainstream marginalized segments in the development of its economy, to ensure the digital divide is not increased. A number of specific recommendations were presented for each pillar of the IDES, along with a set of overall recommendations, such as the establishment of a high-level strategic National Digital Economy Task Force. The SOI is now preparing its first National Digital Economy Strategy which will set out a multi-year framework for the development of an inclusive and sustainable digital economy by 2025.

An important success factor for IDES in the SOI has been the credibility of its government, and notably the central bank in the context of corruption being an issue for some governments within the broader region. Another factor is not only UNCDF's presence and reputation in the country, but the fact that UNDP is also well-known and active throughout the region. In the Pacific Islands, all UNCDF programs are UNDP partnerships.

It is an exciting time for the SOI now launching into the implementation stage of creating a robust and inclusive digital economy. With a common vision and framework generated by the IDES, and continued support through UNCDF's LNOB programming, various initiatives are well underway. One example is 'YouSave', the world's first pension scheme leveraging the use of airtime for deposits. This voluntary savings scheme is designed especially for the self-employed and became possible due to the success of a UNCDF-driven business model achieving a threshold level of adult subscriber participation.



Burkina Faso: When UNCDF first presented the IDES to the government of Burkina Faso (BF), the utility and potential of the tool was immediately recognized, even as significant learning and work would be required for implementation. A UNCDF webinar initially presented the concept, and follow-on discussions led to an MOU establishing IDES as a government priority. Further workshops reviewed the IDES tool and scoring methodology in detail – laying the foundation to populate the scorecard with initial data. Broad engagement across government ministries, through an iterative process of data review and refinement, built a strong sense of government buy-in and ownership, fueled to a degree by a healthy sense of competition across government departments. From this process the first IDES

report was generated December 31, 2020 and personally stewarded by the then Ministry of Digital Economy & Youth for Cabinet approval in April 2021.

The government is now fully committed to the digital transformation journey and indications of this commitment are reflected in the renaming of Burkina Faso's "Ministry of Digital Economy & Postal Development" to the "Ministry of Digital Economy, Postal Service and *Digital Transformation*". As well, the Ministry of Finance's previous department of 'micro-finance' has been repurposed and renamed as the "Permanent Secretary of Financial Inclusion" (with a digital focus). For International Women's Day on March 8, 2021, the Ministry of Women worked with the Ministry of ...Digital Transformation to develop messaging around the theme of "Women's empowerment through inclusive digital economies".

UNCDF continues to work closely with the government, providing advocacy support and acting as a kind of IDE ambassador. For example, UNCDF sponsors and attends panels at events, such as the UNF Women's Workshop. The country team facilitates crucial collaboration across ministries working with the IDES and related project initiatives under LNOB, which has helped to break down ministry silos to improve working relationships for stronger results. With UNCDF encouragement, for example, the BF government is now convening cross-ministry meetings online. A local IDES Reference Group has been formed for Burkina Faso to garner broader stakeholder perspective and input to the IDES, across new sectors. This helps inform the ongoing development of the IDES as a 'living tool' intended to be revisited and revised periodically. Finally, broad stakeholder engagement enhances the success of follow-on projects and interventions designed to fill gaps identified by the IDES.

Skills development to empower customers, especially women, was identified by the IDES as presenting the greatest challenge amongst the four pillars in Burkina Faso. In response, UNCDF is working increase investments in SMEs and other stakeholders to develop tools to address education and digital literacy needs, as well as needs in other sectors. Funding partnerships with the Government of Luxembourg and SIDA (through UNCDF) have enabled multiple IDE initiatives. The 'PARI' project mobilizes informal savings and digitizes transactions for MSMEs; an economic and climate resilience initiative has been launched, with a strong focus on women and youth; women are being introduced to financial cooperatives; and other initiatives catalyzed by the IDES include a clean energy initiative to make energy accessible to vulnerable communities, including women, youth and SMEs.

Observed impacts 'on the ground' are reported to include many simple but powerful changes in individual's lives, especially amongst women, who, if illiterate, for example, may now be using 'WhatsApp' recorded messages as an important tool. As well, women may now benefit from digital savings or access to insurance or more affordable energy and have an understanding of financial institutions as helpful.

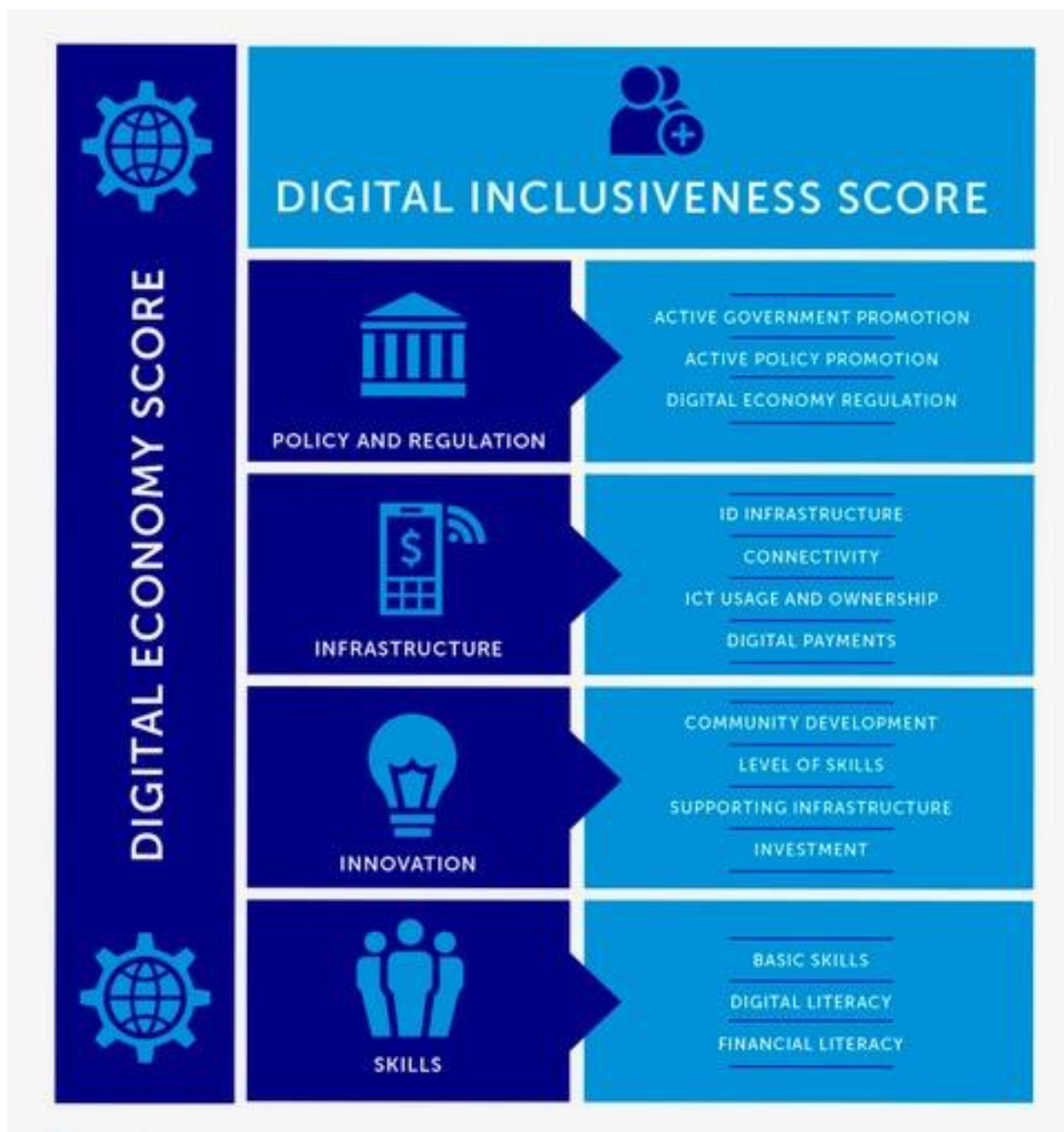
Conclusion:

This case study demonstrates the basis for the IDES' success as an effective and innovative tool that is central to UNCDF's core global strategy "Leaving No One Behind in the Digital Era" and

objectives of the strategic framework. With the global transition to digital economies, the development of *inclusive* digital economies in the LDCs contributes to multiple SDGs.

Through UNCDF programming, the IDES has been well received by LDC governments as a timely mechanism to systematically measure and map market barriers and serve as a guide for the digital transformation of their economies, tailored to ensure inclusivity. The comprehensive yet flexible design of the IDES tool, with annual updates, has been an important feature. UNCDF's hands-on approach to stakeholder engagement, particularly across government ministries, has been critical not only to the successful launch of the IDES now in multiple countries, but in creating the conditions for sustained results and scaling strategies, as the IDES becomes integrated into the systems of government and the enabling environment.

Continued engagement with diverse stakeholders through global and local reference groups will be instrumental for the IDES to broaden its reach to include more sectors and support more innovations in the delivery of LNOB programming. Additional expertise may be required to address new sector innovations. The IDES also appears to hold further potential for expanded partnership opportunities with UNDP programming, notably climate related.

Annex 1: Foundational components of the Inclusive Digital Economies Scorecard (IDES)

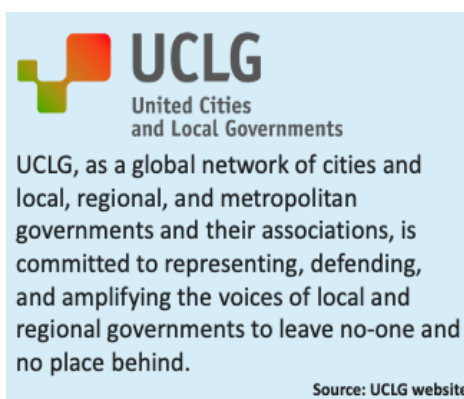
Case Study #3

The Malaga Coalition & IMIF

An inquiry into the Municipal Investment Finance Programme (MIF) contributions through the Malaga Coalition

Overview:

The Malaga Coalition is an important innovation of the UNCDF Municipal Investment Finance Programme (MIF) launched in partnership with the United Cities and Local Governments (UCLG) and the Global Fund for Cities and Development (FMDV), as the first-ever convening between global central governments and an 'activist' oriented representation through the UCLG of a global network of municipal and local governments representing 70%+ of the world's population. The coalition agenda is to advocate for a global financial ecosystem that works for local governments and municipalities. The International Municipal Investment Fund (IMIF) was launched by the Malaga Coalition in 2019 as the first-ever investment fund of its kind, linking international capital with SDG positive municipal financing needs in the Least Developed Countries (LDCs). This case study examines UNCDF's role and contributions through the Malaga Coalition, including the IMIF and key stakeholder engagements, as well as perspectives from the municipalities of Kumasi, Ghana and Freetown, Sierra Leone, to provide further insight and evidence to characterize the results of this MIF initiative and its contributions to the UNCDF strategic framework 2018-2021.



Background:

Managing cities and urban growth, especially in the LDCs where trends are most pronounced, has become one of the most pressing development challenges of the 21st century²⁸. The LDFP

²⁸ MIF ProDoc Feb. 2021 p.10

and the MIF specifically were designed to respond to the global development imperative to improve urban finance²⁹, recognizing local governments as critical to ensuring the 2030 Agenda delivers for the poorest and most vulnerable people on the planet. Urban finance solutions in the LDCs face a particular set of challenges requiring special attention³⁰, and the importance of urban finance is explicitly recognized in the 2015 Addis Ababa financing for development agreement³¹ in support of the SDGs agreed in 2015 and aligned with the 2016 New Urban Agenda³².

Analysis:

The Malaga Global Coalition for Municipal Finance:

The Malaga Coalition was first convened in April 2018 by the UNCDF in partnership with the UCLG and the FMDV, to bring together a diverse range of global stakeholders to conduct high-level policy dialogue on municipal finance. The Coalition promotes a critical change in the global narrative necessary to unlock finance for municipalities and accelerate implementation of the Agenda 2030 at the local level. This narrative promulgates the evidence-based assertion that local governments and cities are the most effective platforms for multiple SDGs' attainment and therefore access to finance by these sub-national governments is crucial to implement SDG solutions. The Coalition was attended by mayors, government ministers, development banks, capital market authorities, commercial banks and technical experts, and requirements for a financial ecosystem conducive to financing local government development needs were mapped. The need for a globally coordinated approach was firmly established as one key requirement, and strategies emerged, under the guidance of UNCDF and UCLG/FMDV as facilitators, to mobilize adequate resources for long term investments at the local level, in an inclusive and sustainable manner.

The Coalition itself can be understood as an important innovation as a first-ever convening reflecting the unique and potent partnership between global central governments (as represented by the UNCDF) and an 'activist' oriented representation through the UCLG of a global network of more than 240,000 municipal and local governments representing 70%+ of the world's population³³. The Coalition's advocacy agenda elevates municipal financing from niche to mainstream in the global community, with the cache of the UN behind it, while local needs voiced through the UCLG drive bottom-up solutions that emerge from the Coalition's dynamic and iterative process of global stakeholder engagement. There is no other such platform in the world.

The originating impulse to create the coalition derived from UNCDF's longstanding partnership with the UCLG and strong connections with member states established through LDFP's legacy work in the LDCs over many years³⁴. From these working relationships, the Coalition was

²⁹ UNCDF MIF Programme Document Feb. 2021

³⁰ UNCDF 2017 publication "Financing Sustainable Development in the LDCs"

³¹ UN [Website link](#) to Addis Ababa Action Agenda

³² UN [Website link](#) to the New Urban Agenda

³³ LDFP PPT presentation Feb, 2021 to UNCDF ES

³⁴ the LDFP designed the intergovernmental transfer system for fiscal decentralization in over half the world's Least Developed Countries. (UNCDF briefing note)

conceived and eventually, successfully launched. The work of the Coalition, to advocate for and build up a financial ecosystem that works for local governments and municipalities, is highly influenced and informed by UNCDF's deep understanding of the sector challenges and market gaps in the LDCs that undermine municipal finance³⁵. UNCDF's MIF program summarizes these as follows: (i) lack of an adequately supportive enabling environment for investment (especially legal and regulatory frameworks), (ii) mismatch between investment needs and available finance (including issues of real and perceived risk, return, and cost requirements in the context of underdeveloped LDC financial market landscapes), and (iii) lack of creditworthy local governments and bankable plans and projects.

Despite these challenges, an important truth in the narrative promoted by the Coalition is that many municipal and local projects do exist in the LDCs that can become viable and bankable, with the support of TA interventions. Similarly, significant global capital is available to fund these projects, but requires interventions to mitigate market gaps³⁶. Other interventions aimed at legal and regulatory reform, will create enhanced enabling environments and expanded fiscal capacity for sub-national public finance. These interventions require comprehensive methods implemented with the expertise and systems perspective necessary to generate impacts sustained beyond, for example, the financing and beneficiary impacts of one particular project.

From these insights, and dialogue and debate at the first convening of the Coalition (2018), the concept of launching the IMIF emerged, as the first-ever investment fund focused exclusively on local government-led infrastructure projects that are SDG-positive. Not only would the fund deliver crucial financing in the LDCs, but importantly, the IMIF was conceived as a tool to galvanize, organize and focus the attention of key actors toward expediting a tangible financing solution and exemplary model to further the field of municipal and local finance. The IMIF would access national and international capital markets for local essential needs in the LDCs *and* generate valuable learnings and tangential results through the 'learn by doing' process of implementation.

The International Municipal Investment Fund (IMIF) and Meridiam:

At the second annual convening of the Malaga Coalition in 2019, the IMIF was launched with the announcement of the selection of Meridiam as the Coalition's partner and IMIF fund manager, responsible to structure, raise capital, and deploy funding for project investments. Meridiam is a Paris-based infrastructure investment and global asset management firm, with USD 7 billion AUM. The Meridiam partnership is highly strategic in that Meridiam is a values-based B-corporation with 'inclusivity in its DNA' (ESG/SDGs embedded in core values and practices); moreover, it is an engineering and greenfield project development firm, committed to essential community infrastructure development taking a long-term view to value creation (Meridiam holds its assets 30+ years).

³⁵ ESG Clarity, November 2020, P.12, J. Machano "Putting Stupid Money to Good Causes"

³⁶ ESG Clarity, November 2020, P.12, J. Machano "Putting Stupid Money to Good Causes"

IMIF Structure:

IMIF's blended-finance structure aims to maximize volume at an affordable price, with innovations such as the tiered risk offering designed not only to attract, but to educate and build supply-side capacity across multiple investor groups, both public and private, with varying risk appetites. The range spans the philanthropic assumption of 1st loss risks, to equity targeting investors such as insurance, pension and sovereign wealth funds, and a senior debt tranche targeting commercial banks, DFIs and other market debt investors. Target capitalization is €350M³⁷ and Meridiam anticipates a first close (of 2) in Q2 2021, with investors now finalizing documentation, after some Covid-19 related delays.

A crucial further innovation of the IMIF, is two parallel funds integral to the IMIF. First, the IMIF Technical Assistance Facility (IMIF-TAF), which is managed by the UNCDF, has the mandate to build and support pipeline for the IMIF. This acknowledges the crucial role of TA interventions to close the markets gaps unique to municipal finance in the LDCs. UNCDF is also responsible to source initial (donated) capitalization of \$50M for the IMIF-TAF. Second, the Catalytic Capital Fund is managed by Meridiam and funded with grants via Rockefeller Foundation; this fund will invest in the development of smaller municipal essential services infrastructure.

Pipeline Development: The IMIF allows 5 years from investment to deployment of funds into projects, which reflects the reality of extended timelines required for project development and investment readiness in the LDCs. Building steady and reliable pipeline is crucial and Meridiam relies on the Coalition for on-the-ground perspective and optimizing early intake assessments to inform go/no-go decisions, then properly tailoring appropriate interventions to move a project through to investment readiness as efficiently as possible. Key gating factors are the presence of strong political will and commitment, clarity that essential needs will be met by the project, and the reliable early identification of obstacles necessary to map an effective intervention strategy, which typically involve addressing multiple inter-related issues, eg. whether technical, legal, political, or the need for overall capacity building of cities' autonomy and ability to advocate for themselves in navigating effectively the process of moving projects through to completion.

UNCDF, UCLG, and FMDV bring complementary expertise to the IMIF investment committee responsible first, for pre-selection, then further review including field work to vet and assess proposed development objectives, leading then to a more formal agreement and MOU with UNCDF for funding to proceed with project development and entry into the IMIF pipeline. Collaboration is fluid, with a practical and results oriented focus, even as the partnership incorporates new learnings, refines methodology and builds a stronger, common work culture including with Meridiam to ensure, for example, transparency and credibility with local governments. UNCDF brings deep technical and financial expertise, as well as extensive, country level knowledge and discernment to determine key drivers and inflection points from both a practical and a theoretical system solutions perspective aligned with multiple SDGs. In addition,

³⁷ The 350E capitalization is for the IMIF 'non-OECD' tranche that will fund LDC projects

UNCDF applies its globally recognized ‘Dual-Key’ system of multi-factored investment analysis³⁸ to assess both the financial and impact sustainability of a project, incorporating local economic development principles. UCLG plays a strong advocacy role as the voice ensuring cities’ fundamental rights and needs are heard and understood. FMDV is regarded as the technical arm of UCLG, bringing additional technical and financial engineering expertise to urban development projects within UCLG’s global network of local and regional governments.



In the case of Kumasi, Ghana (population 3.5M), urban congestion was named as a priority in the National Development Plan with the idea of mass transit as a solution. From this, 60+ buses were procured at the national level and allocated to Kumasi; however, the initiative was not anchored by a feasibility study to guide implementation. For example, routes, scheduling and dedicated laneways needed to be developed, along with a system of bus stops and linkages to ‘park and ride’ hubs, requiring land acquisition and coordination with market centers. Local transit authority capacity would need to be built along with the business model for an equitable fee structure and revenue capture, necessitating changes to laws and regulations enabling autonomy of transit authority operations, for example. Despite these barriers, the project was deemed high potential for IMIF financing, with strong political will supporting a clearly essential community need, and the assessment of a viable pathway to address identified barriers.

UNCDF-led TA interventions are now underway in Kumasi and the city is very pleased with UNCDF’s support including development of crucial feasibility studies. Important contributions were identified as the design and structuring of revenue generating features for financial viability, impact assessments to clarify how essential needs would be met to address congestion which was critical for government buy-in, and guidance on gender and inclusion considerations in project design.

Gender considerations are integral to UNCDF and the IMIF-TAF’s project review and development process. In the case of Kumasi, women’s participation in the governance of the project enabled input into project design reflecting many gender-based needs and considerations especially, for example, how the transportation system would work in conjunction with major markets, largely run by women. As well, the UNCDF through MIF is now introducing a broader, more holistic perspective in the early stages of project review to consider three factors critical to achieving meaningful impact in an urban context; these are inclusivity (including women), climate, and food and agricultural considerations.

The Kumasi project is among 10 others now in the IMIF investment pipeline past the early filter stage, including 4-5 sector initiatives identified for replication potential. Meridiam is confident that

³⁸ UNCDF Website: UNCDF was honored at the 2020 Global SME Finance Forum when it received an honorable mention for “Product Innovation of the Year” for its “dual-key” system, which is a multi-factor investment analysis of SMEs that addresses both financial and impact considerations in a local development context that consider, for example, the role that value chains can play in advance or undercutting local development.

concrete results will be realized with the delivery of financing on track despite some Covid-related delays. In other cases, initial submissions to IMIF that did not proceed for ‘market’ capital investment purposes created synergistic opportunities for municipalities to work with UNCDF through MIF committing funding and TA to implement SDG priority projects.



In the case of Freetown, Sierra Leone, where 60% of the 1.2M population has no direct access to clean water, the urgency of addressing crucial water and sanitation needs, with a focus on informal settlements including massive markets, became even more acute with the Covid-19 pandemic. Moreover, in the face of challenges from Covid-19, the political will and ability of the city to prioritize the agenda for these essential services became clearly evident³⁹. An initiative to build public toilets and water kiosks was presented to the IMIF in response to its call for proposals. This led to UNCDF now providing support through MIF for project development and implementation which is now underway, including measures for expanded fiscal capacity through changed laws and regulations creating greater municipal autonomy – to collect fees, for example, to improve financial viability and sustainability of the project with, for example, an allocation of fees committed to ongoing maintenance.

The project’s governance structure includes community representation and especially women in the design and decision-making process. This has been crucial for women’s economic empowerment considering women-led households are the majority in the settlements affected, and women comprise the majority of vendors and customers at markets. As such, issues of appropriate and well-lit pathways and other access considerations from a safety perspective were critical design features, while inclusive fee structures were adopted to ensure equitable access. A related Freetown project addressing liquid waste management is also receiving TA support from UNCDF to develop the business model.

The Freetown government credits UNCDF for acknowledging the urgency of their essential needs, taking practical action quickly, and bringing a systems perspective including effective engagement with the central government in support of the Freetown municipal agenda. With UNCDF support bringing these water & sanitation projects to completion, not only will results impact direct beneficiaries of these projects, but incremental value is generated as a result of having developed the enabling systems for these projects; this will benefit future projects, including the expansion or replication of these projects on an integrated sector/ portfolio basis, through enhanced eligibility for market financing, including through a possible municipal bond initiative now being explored with UNCDF as a Freetown Blue Peace Project.

Conclusion:

This case study demonstrates how UNCDF/MIF contributions through the Malaga Coalition have generated results aligned with outcome objectives of the SF, each guiding principle of the SF, and directly contributing to LDCs’ 2030 Agenda notably SDG 1, 17, and 11.

³⁹ [Transform Freetown 2019-2022](#) documents Freetown’s municipal plan and priorities

The launch of the IMIF itself as the only solution of its kind now in the market, linking international capital with SDG positive municipal financing needs in the LDCs, is an important result of the work of the Malaga Coalition. Although the IMIF is just now on the brink of closing its first round of funding, intermediate results are evidenced not only by the innovations of the blended finance structure itself, including integration of TA interventions tailored to the specific challenges of municipal finance in the LDCs, but also by the fact of multiple established engagement objectives and development agreements (MOUs) in place for more than 10 projects now moving through the pipeline. These results moreover reflect UNCDF's strong collaboration with local governments and the UCLG/FMDV to identify and develop opportunities to build pipeline.

UNCDF's strategic collaboration and legacy work through the LDFP is moreover credited with the launch of the Malaga Coalition itself, which quite apart from the IMIF, continues to influence global financial ecosystems in favour of more effective municipal finance systems and solutions. Stakeholders including UNCDF strategic partners, funders and member countries concur that important results have been achieved, while further progress and innovation continues to unfold including through the IMIF as it becomes operational, with a 'learning by doing' approach.

While these results are not directly reflected in UNCDF's IRRM, this case study highlights critical drivers and UNCDF's unique contributions that increase the ability of local governments and other sub-sovereign entities to address key urbanization challenges through access to sustainable sources of capital financing.

Case Study #4

Country Programming in Uganda, Bangladesh and Senegal

A Focus on Country Presence

Overview:

The case study investigates UNCDF's engagement in Bangladesh, Senegal and Uganda and examines some of the mechanisms behind the programmatic delivery in order to determine which elements might contribute to or inhibit the outputs and outcomes in the least developed countries. The question of country presence is highly relevant to UNCDF's stated goal of covering many or all 46 LDC's in an efficient, effective and sustainable manner.

The current Strategic Framework had set out three funding models - Ideal, Strategic and Baseline. It was the Baseline scenario that was realised, and this had budgetary implications during 2018 – 2020 which necessitated regional adaptive responses to continue to deliver on commitments and seek new in-country opportunities.⁴⁰ Funding notwithstanding, UNCDF continues to seek greater coverage of the LDC countries, and the question of a "thin" vs "robust" presence remains. The experiences of the past few years may inform the development an efficient model of country "presence".

The notion of a critical mass afforded by a regional presence is supported by evidence of collaboration across programmes and practices. Although the operational structure of regional or country offices may be driven more by need than by formalised design, a look nevertheless at the relative organisational designs, and cost structures across the three countries suggests there are benefits to a further, deeper review of UNCDF's approach to county presence and resource mobilisation.

Analysis:

The funding nexus – is scale more efficient?

The 2020 budget profiles of Bangladesh, Senegal and Uganda are significantly different. The total expenditures in the fiscal year in Uganda are 525% of those of Senegal, and 270% of those of Bangladesh.⁴¹

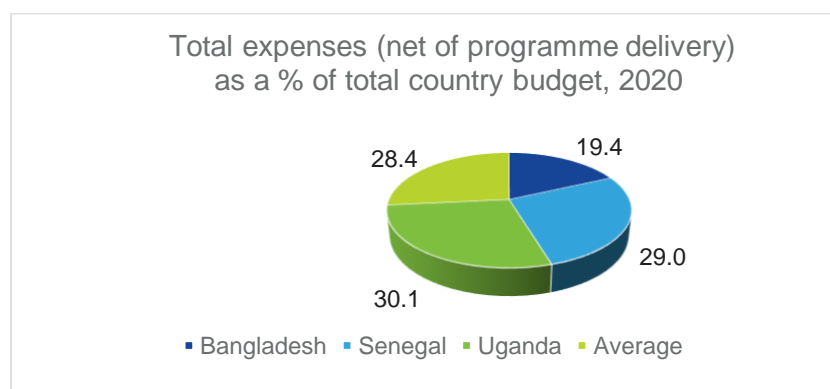
⁴⁰ The 2020 multi-year commitment provided by Sida is a noteworthy exception, and is similar in nature to the 2012 Sida/UNCDF "Partnership Framework".

⁴¹ All 2020 budgetary data for Bangladesh, Senegal and Uganda were provided by UNCDF Management Support.

Looking closer, **Bangladesh** had two significant programmes (LoCAL / LoGIC, and SHiT / SAARC) amounting to \$ 3.0 million and \$1.4 million respectively of a total country budget of \$4.6 million. In both cases contractual services and programme grants were significant outputs, with other disbursements (including staffing costs) relatively nominal. This results in a low level of expenses relative to programme delivery costs, at 19.4%.

Historically Bangladesh has represented a much greater country of interest with donors, and this is now reduced as the country enters the LDC “transition” stage (though it will be a five-year transition period of transition rather than three, due to the effects of the Covid pandemic ⁴²). This may influence continued interest in programming here, transitional arrangements notwithstanding.

Although **Senegal** is the Regional Office for West and Central Africa, its budgetary expenses are - in aggregate - the lowest of the three countries reviewed here. In 2020 there were 9 programmes totalling \$2.13 million in expenses, and the Dakar regional office accounted for a further \$201.3K of costs (8.6% of total country expenditures). Senegal incurred \$1.53 million in contractual services and transfer grants (an indicator of “programme delivery”) and as a % of total expenditures (excluding the regional office expenses) this would rank closest to the average of the 3 countries.



Uganda is the largest programme of three reviewed, with 5 programmes and total budgetary expenditures of \$12.3m, 47% of which is represented by the Development Initiative in Northern Uganda (“DINU”). The programme is a flagship programme, covering an area populated by 7 million people. It seeks to tackle development issues in the northern region and address issues of poverty, poor nutrition, and encourage and inclusive economic development. The programme uses blended finance solutions (loans, grants and guarantees) for MSMEs, as well as conditional grants for connecting community access roads to local and regional markets and improve the access of local communities to jobs and social services. Local Development programmes are targeting efficiency in the use and governance of public finances, and the promotion of a land

⁴² <https://www.un.org/development/desa/dpad/least-developed-country-category-bangladesh.html>

tenure system. Programmatic support also includes piloting of mobile money platforms for digitisation of local revenue collection.

Other significant programmes in Uganda include IDE (LNOB Uganda) at \$2.9m, and CleanStart at \$1.6m, both with expense ratios of approximately 22%. MM4P is also a significant programme (at \$1.8m), and had the highest expense of approximately 56% (refer to comments below). Overall, Uganda incurred \$3.69m million in contractual services and transfer grants and \$ 8.58m in costs, for a weighted average total expenditure of 30.1% - the highest of the 3 countries reviewed.

Possible explanations for the results in the three countries are a cautionary note to drawing immediate conclusions, and suggest further exploration would be warranted:

- The longest standing programmatic initiatives have been in Bangladesh, and these may be drawing to a closure as the dual effect of “transitioning” and donor interest coincide. The programmes may have developed efficiencies over time and through the life cycle of the individual interventions. Upfront costs have been fully incurred or amortised and general programme delivery may have become more cost-effective with time.
- Programmes in Uganda are being funded by the EU and are expected to see multiple-year budgets totalling e26m. Greater efficiencies of programme delivery may be expected over the life of the interventions.
- MM4P staff costs in Uganda are the highest across the three countries in 2020. However this programme utilises a greater portion of “in-house” TA, and therefore may account for the relatively higher costs of “staff” (and lower usage of contract services and/or transfer grants). This may be a matter of “allocation” of expenses, rather than a measure of relative efficiency of the programme.

Regional office, country office and resource mobilisation

Benefits of the regional office approach bring economies of scale and provide increased levels of collaboration and ideation. The resources currently dedicated to investment officers by LDF and LDCIP can work together in an integrated manner for pipeline development and may specialise by the various investment sectors such as infrastructure, SMEs, and PPPs.⁴³ Other in-country staff resources may be focused on one specific programme and can come across other opportunities. Here the regional office can help develop concept notes, research, and provide some experience in local adaptation. Other operational support functions provided by the regional office might include a broader base of technical support, standardised controls and an ability manage communications, programme design, and the adaptation of global programme needs.⁴⁴ Administrative functions also benefit in the areas of annual report input, evaluations, and overcoming language barriers, including with New York.

⁴³ From a Key informant interview

⁴⁴ Ibid

The regional office approach gives offices the necessary scale to speak with agencies and donors in the region. Regional experience is helpful as most donors are country focused, and intra-regional specificities can apply across borders as well as demonstrating localised knowledge and proven experiences, this broader regional knowledge and can help inform donors which are often country centric. As core resources and an expanded commitment to non-core resources are pressing matters for UNCDF to realise its objective of increasing the meaningful coverage of a greater number of LDC's, a restructuring of resource mobilisation may be appropriate. UNCDF's resource mobilisation efforts could be reviewed for optimisation.

One key donor identified four focal points for funding: i) offices of the donor's home country, ii) offices in New York, iii) the local in-country presence, and iv) in the case of increasing UNCDF's country presence, the embassy of the country in question.⁴⁵ This suggests a revised, coordinated approach to donors with a donor-specific strategy - together with a level of impartiality and accountability - could enhance the funding outcome and optimise UNCDF's "share of the wallet" of any given donor.

How can global thematic programming be most effective?

UNCDF staff report that achieving programme level outputs and outcomes of global thematic programme delivery occur most often when programming is aligned with the purpose of UNCDF; that is, aligned with UNCDF's development of domestic financial instruments, economic transformations, and where funding is going to support SDGs with in-country financial mechanisms. In this manner delivery is aligned and relevant across the organisations.

There are also synergies: Global programming is beneficial to UNCDF as these are generally large and visible. They also provide cross-border, or intra-regional knowledge and experiences, thereby improving the quality of interventions that contribute to, or cross-pollinate with other programmes. The development of tools of the intervention are more efficient, whilst the accumulation of experience and knowledge management builds stronger, more effective programmes.⁴⁶ There can also be efficiencies in communications, though inefficiencies can equally develop when coordination is not optimal. Finally, global thematic programming can provide exposure and additional coverage to UNCDF.

Some programming can overlap, or be seen as overlapping when, for example, UNCDF and UNDP are jointly implementing programmes. Inefficiencies can emerge where mandates are not clearly defined, even as they seek some level of clarity and flexibility between the implementing partners.⁴⁷ Nevertheless, where programmes have demonstrated successful outcomes UNDP may be well placed to scale these interventions beyond the LDCs.

⁴⁵ Ibid

⁴⁶ Key informant interview

⁴⁷ A UN representative

UNCDF may also draw on its experiences in Bangladesh (for example) to assess those skills and resources that are pre-conditions to LDC transitions, and thereby review its own skills and resources in order to position the institution for assisting transitioning countries with the “graduation gap”.⁴⁸

Addressing challenges in implementation it was noted on several occasions, in different offices and regions, that disadvantages can occur if the programming is not easily adapted or contextualised. “Ministers are less concerned about global themes and are looking for something suitable to the country.”⁴⁹

Most country needs are developed on a country-by-country basis, recognising localised issues, national development plans, and government priorities. Some global programmes however are without flexibility locally: “take it or leave it”.⁵⁰ In these circumstances the programme delivery may be siloed in the local office and managed by a global programme manager with little interaction with local colleagues. Others global programmes are more open to contextualising and more flexibility to adapt to localised circumstances. Often in local municipal finance each country has a different set up in the government, or it may have differing priorities in the national development plan that should be aligned for higher levels of engagement locally, and for increased opportunities for sustainability of outcomes.

Drawbacks to Regional office setup

Coordination at the regional level might concentrate on the elements of communications, resource mobilisation, partnerships, and these functions could be mutualised rather than being practice-based. Additionally, people may often be “country based” or “HQ based”, but there has not been much mobility between these two. These factors may also be impacting resource mobilisation.

Accountabilities and reporting lines.

The Head of Country or the Regional Co-ordinator roles are in addition Practice reporting lines. Although it is a focal point for the country or region, and is in addition to Practice reporting lines and is not formalised in the performance management of the coordinator. The role is the focal point for the county or region, is often filled by the more senior person in the region and includes managing the office, including policies and procedures for the management of people, premises, representing UNCDF at Country Team meetings, and coordinating team meetings together with the heads of Practices. The role can often involve multiple reporting lines (in some cases 3 or more).

⁴⁸ Minister, Permanent Mission to the UN

⁴⁹ Key informant interview

⁵⁰ Ibid

In some countries field staff report to the Regional Coordinator, with some field staff reporting to the Practices and/or New York. There is no single way to determine reporting lines and they are generally determined on a technical basis, with most reporting lines follow the practice area structure, rather than the in-country structure.

There may be – at some point - a limit to some of these efficiencies: Leads (and staff) may be required to “wear multiple hats, for roles that may not be seamlessly compatible, any one of which might require 100% engagement.”⁵¹

Conclusions

There are data limitations to determining the most financially efficient approaches to in-country programme delivery and the relative merits of a robust or thin country presence and the application of a more formalised regional approach. There are however less financially driven, yet compelling reasons for further investigating where a robust in-country presence would deliver greater value to interventions, and particularly with regard to the cross-pollinating of new programming and joint programming initiatives.

UNCDF has demonstrated many non-financial benefits of efficiency and effectiveness:

- Global programming is beneficial to UNCDF as these programmes are generally large and visible. This also provides cross-border, or intra-regional knowledge and experiences, thereby improving the quality of interventions that contribute to or cross-pollinate with other programmes.
- One of UNCDF’s strengths is the contextualisation of global thematic programming and ensuring the greatest relevancy to the recipient host country.
- The operational structure of regional or country offices has grown organically and been driven more by need and in some cases budgetary constraints. As a result, UNCDF is organised by its assets rather than aligning its strategic capabilities with its target client base.
- The mobilisation of resources may not be optimising UNCDF’s “share of the wallet”. The resource mobilisation structure may be reviewed for inclusive coordination and accountability, and to deliver UNCDF-wide optimisation.
- Scaling innovative and successful programmes beyond the LDC’s is a testament to UNCDF’s unique capabilities. Ongoing developments in this regard – no matter the Agency - will reinforce this value with all stakeholders.

This case study and the review of the organisational and cost structures across the three countries of Bangladesh, Senegal and Uganda suggests there are benefits to a further, deeper review of UNCDF’s approach to county presence and resource mobilisation.

⁵¹ Ibid

Case Study #5

The Least Developed Countries Investment Platform

A review and assessment

Overview

UNCDF's Strategic Framework 2018-2021 articulates how UNCDF will strengthen its lending and guarantee instruments alongside its grants and technical assistance, and presents the role of the "least developed countries investment platform (the "LDCIP") in making blended finance approaches available to a wider range of United Nations partners ..."

Background

Since 2017 LDCIP has piloted loans and guarantees in a proof-of-concept portfolio. It has developed policies and procedures to monitor, manage and report its exposure to capital-at-risk that are broadly in line with the size and complexity of the risks it may incur with its current policies, and in doing so has established LDCIP as a valuable platform with the potential to accelerate UNCDF's development and investment mandate.

Analysis

Origins and subsequent operational readiness

UNCDF has been financing projects using the off-balance sheet format of grants in order to create "catalytic capital" evidenced by either additionality, crowding-in of other sources of financing, or seeking to achieve a demonstration effect (whereby other sources of capital are mispricing or incorrectly assessing the risks involved).⁵² Once established, the intent has been to scale up these interventions to ensure the desired impacts are replicable and sustainable.⁵³ This evaluation of the Strategic Framework did not assess the nature or performance of the grant interventions in depth, but is instead focused on the development to date of the LDC investment platform.

⁵² The "off-balance sheet" reference is to any instrument that is not recorded as an asset on the audited accounts of UNCDF (e.g. grants, reimbursable grants or guarantees, but in this case not third party funds).

⁵³ As note elsewhere in this report there are terms commonly used which would benefit from normalisation across UNCDF and with UNDP more broadly, in order to improve consistency in understanding, standards of measurement, data capture, and the consolidation of data-based evidence between Practices, programmes and results and impact reporting.

This pre-LDC-IP mode of deploying capital-at-risk did not fully employ the unique development opportunity as set out in UNCDF's original mandate: *"The purpose of the Capital Development Fund shall be to assist developing countries in the development of their economies by supplementing existing sources of capital assistance by means of grants and loans, particularly long term loans made free of interest or a low interest rates"*. Working in conjunction with other areas of the UN system, the thrust was through national governments as focal points: *"Assistance shall be extended after the conclusion of an agreement between the Capital Development Fund and the recipient Government."*⁵⁴

LDCIP established the 2017 to complement the initiatives of both the LDF and IDE Practice areas. This newly established entity developed additional tools and processes for the two Practice areas to use to complement existing tools, and to regularise the form of analysis, review and approval, and ongoing monitoring of UNCDF's direct lending and risk-mitigating guarantees.

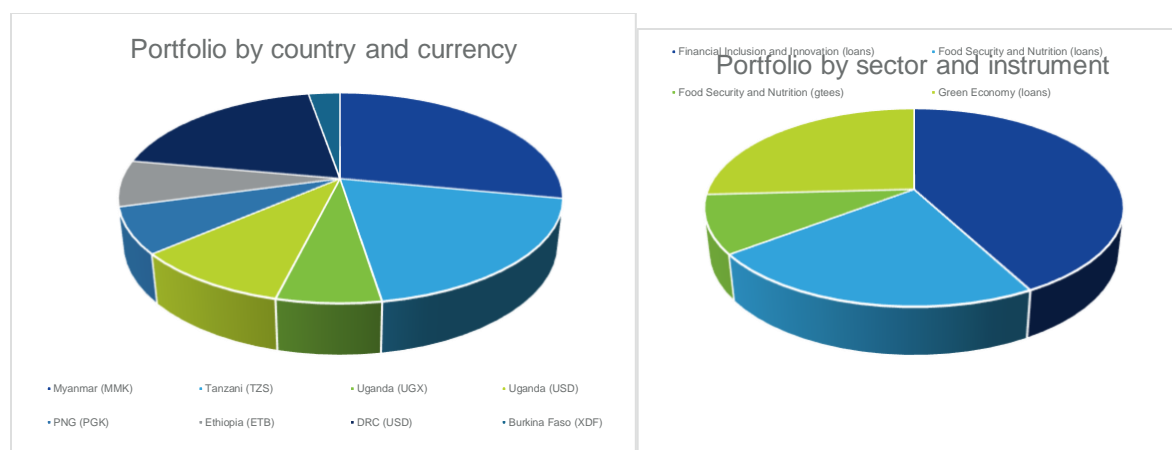
The tools to review, approve, disburse and monitor the use of loans and guarantees included standardised formats for the risk application, analysis and reporting, financial modelling and stress testing requirements, legal documentation, the processes of legal and financial due diligence, and procedures for disbursement, position monitoring and reporting. The approval process includes an Impact Investment Committee (the "IIC") and incorporates independent subject matter experts in the review and analysis process before final sign off by the UNCDF ES. The IIC has a terms of reference, the operational support for which is provided by LDCIP, and these terms have been enhanced for effectiveness of oversight and monitoring periodically, as required. The Practice areas have developed pipeline opportunities, and – as best practices segregate the sourcing from the assessment of credit risks - are responsible for the origination and ongoing monitoring of credit risk exposures (both loans and guarantees). LDCIP preforms the secondary function of providing an independent risk assessment.

Portfolios and products - the investment continuum

Since the inception of LDCIP, UNCDF has disbursed 20 loans and 3 guarantees for a total amount of USD 4.247mn. As of 31 March 2021, the pilot portfolio consisted of 17 loans and 2 guarantees in three industry sectors consisting of Financial Inclusion and Innovation, Food Security and Nutrition, and Green Economy. The total portfolio value was USD 3.347mn, representing a 39.3% increase over the fiscal year ended 2018. The two guarantees were in the Food Security and Nutrition sector and located in Uganda (issued in USD totalling \$227k) and Burkina Faso (issued in XOF, amounting to \$ 91.7k). This current level of exposure is low in contrast to the annual operating budget of UNCDF, at \$49.1 mn in 2020.⁵⁵

⁵⁴ GA 2186 – 13/12/1966, Section 2186 (XXI), Article V sections 1 and 3. <https://www.uncdf.org/history>. It is noted that interest free loans are no longer a desirable solution due to market disruptions and crowding out of other sources of capital. Instead current policy approaches look to address supply side market gaps, specifically seek to crowd in and leverage other sources of capital, and create demonstration effects and additionality.

⁵⁵ IRRM: 2020 US\$ volume of UNCDF investments disaggregated by partner, UNCDF finance mechanism, and pipeline origination



The Intentionality of the Platform – Delivering Additionality and Impact

The risk analysis and intentionality in seeking impact may be said to be standard in nature. Nevertheless, the LDCIP capital is being applied to sectors and opportunities that are underserved, where there is a perception of higher risk, or there is a financing gap holding back economic development or development outcomes. This financing gap – or “missing middle” – is both prevalent and pervasive, and in each case LDCIP is seeking to address these shortcomings in local financial markets through demonstration effects and scaling opportunities.

It is not unusual, and in many cases necessary, for an underwriting entity to have an ongoing financial risk exposure to the investments it originates with the intention of crowding in additional capital (whether by syndication, participation or co-lending). This leadership can require the originator to have its capital at risk for the duration of the tenor of the loan or guarantee. In doing so however, the originating agent is able to facilitate the development of the instruments, markets and further opportunities. Scaling is necessary as private and commercial banking sources of capital may await clearer trends and evidence of ongoing financial viability in the borrowers’ willingness and capacity to repay their debts before selecting to participate.

The mandate of “demonstration”, “crowding in” and “additionality” is one shared by national development banks, as outlined in their statutory documents or acts of parliament. As noted, LDCIP has an evolving, and relatively robust risk management system. The inclusion of national development banks, local commercial banks and funds, and impact investors in shared financings would not only build capacity at local institutions it would further develop the national financial ecosystem, provide advocacy at the ministerial level and with the central bank, and advance the understanding of risk and risk mitigation with local private capital providers and commercial banks generally. In addition to working closely with the national government (per the original mandate) it would also create additional visibility and a target plan for an exit strategy for UNCDF, when it would redeploy its capital elsewhere.

As a matter of contextualisation, there are said to be some national authorities that wish to see UNCDF utilise its risk capital for the proof-of-concept stages of an intervention, and have national

governments assume responsibility for taking these to scale – as a matter of sovereign responsibility. These cases would be identified in the scoping stages of the intervention.

Scaling the Platform

With an assessment of the opportunities for the Platform, an “investment continuum” has been developed which outlines the value proposition of using a) third-party capital, the “Build Fund” (for medium sized opportunities, most recently launching its first investment⁵⁶). UNCDF’s role is a) one of pipeline development and pre-qualifying the business and onward referral to the Fund; b) own-balance sheet capital (the “Bridge Facility” for guarantees and on-balance sheet loans), and c) technical assistance to the MSME (the “Builder facility”). The Bridge Facility is in the process of raising donated capital (likely in the form of Member State grants), has 5 pre-launch funders to date⁵⁷, and is currently undergoing a due diligence assessment by one potential lead donor.

Aligned to the UNDS via SDG 1 and 17

LDCIP directly contributes to the SDG targets 1 a and b, and is aligned with the SDG objectives of ensuring the mobilisation of “resources from a variety of sources, including through enhanced development cooperation, in order to provide adequate and predictable means for developing countries, in particular least developed countries” and support to “... accelerated investment in poverty eradication actions.” This is furthered by the implementation of investment promotion regimes for least developed countries, and “enhanced global partnerships for sustainable development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources”⁵⁸

As of March 2021, the portfolio (loans and guarantees) was active in Myanmar, Papua New Guinea, Tanzania⁵⁹, Uganda, Ethiopia, the Democratic Republic of the Congo, and Burkina Faso and largely in local currencies (with some USD investments in Uganda and the DRC). The exposure to currency risk is assumed by UNCDF, and thereby isolates borrowing clients from direct exposure to currency fluctuations arising from the borrowings. Sector exposures in the portfolio includes financial inclusion, food security and nutrition, and the green economy.

The Impact Investment Committee (the “ICC”) is responsible for the recommendations to the Executive Secretary for final approval, and has 4 committee voting members from UNCDF, plus 3 independent voting members with subject matter expertise (Note: The Chair is the LDCIP Platform Director, and one of the four from UNCDF and will only cast a vote in the case of a tie). The Practice areas are invited to present and defend proposals for investments to the Committee.

⁵⁶ An investment funded by the Government of the Grand Duchy of Luxembourg

⁵⁷ Donors to date are Norway, Sweden, FMO, Korea and Liechtenstein

⁵⁸ SDG indicators for Targets 1 and 17, <https://sdgs.un.org/goals>

⁵⁹ Papua New Guinea qualifies as an LDC but “asked” not to be listed as such (per UNDP report on LDCs). Tanzania was an LDC until 2020. Note that there are time line allowances in place for transitional and graduating LDCs to ensure a defined and orderly process.

The Impact Investment Committee, Gender Considerations, and Impact

Impact (including crowding in other sources of capital) are considered in each credit assessment and submission and by the IIC. It looks at impact in its full definition (additionality, crowding-in, and gender and projected development outcomes) as outlined in its terms of reference, Section 2 Purpose:

*“Guided by UNCDF’s Loan and Guarantee Policy and other relevant documents the Impact Investment Committee is constituted with the purpose of supporting the UNCDF by reviewing and making recommendations on the following matters: [....]
c. The adequate level of concessionality in relation to the expected financial risk and development outcome of the transaction....”*⁶⁰

Minutes of the IIC demonstrate the review of appropriate levels of concessionality, and addresses additionality and crowding in of other sources of capital. Although the gender considerations are beyond the purview of LDCIP, the analysis of gender (and other development impacts) are contained in the IIC submissions where appropriate, and the analysis of the impacts occurs at the programme level within the two Practice areas, as is evidenced in the minutes of the IIC meetings reviewed.

Covid response

In April 2020 LDCIP formalised its Covid response in a document titled “COVID-19 Response strategy”. The review assessed the position of 19 credit risk exposures, identifying the “at risk” exposure to UNCDF, including payments due over the balance of the year. The analysis was by obligor, by country, and by sector. The strategy also reviewed roles and responsibilities within UNCDF for exposure monitoring and management. A Covid impact questionnaire was developed and used to capture data across the portfolio directly from clients. “Corrective measures” were considered for impacted obligors and measures including moratoriums (payment holidays), restructuring (i-rate reduction, interest freeze, interest capitalisation, or interest waivers), and the consideration of additional liquidity to the obligors using additional loans (subject to funds availability). Debt forgiveness was discouraged, as the need to minimize concessionality was an overarching principle of the Covid response process.

Ongoing measurement and monitoring of impact

In order to further enhance the capital-at-risk proposition of LDCIP, it should review the need for a tracking mechanism to ensure the proposed development impacts outlined in the investment proposal are followed up, monitored, and reported on an ex-post basis, if this is not otherwise implemented in an independent monitoring and evaluation process elsewhere in UNCDF.

⁶⁰ UNCDF, Impact Investment Committee, Terms of Reference, V 2, dated 11/15/2019

The evolution of risk management

The risk management systems are the policies, procedures, and practices which support the loans and guarantee operations and these include several amendments to clarify roles and responsibilities that the LDCIP Platform developed.

The organisational process of originating, assessing and approving loans and guarantees are in line with best practices of risk management in developmental finance and SME lending. LDCIP maintains its independence as the provider of a risk analysis that is distinct from the origination and ongoing monitoring process. The policies and procedures are proportionate to the risks incurred by LDCIP, and the analysis and review of a proposal assesses the industry, management, financial, political and emerging risks. The Platform is also aligned with many accepted practices in risk management: risk-based pricing; stress testing; loan provisioning based on expected losses; and the independence of the origination and approval processes. With regard to pipeline development, the ultimate retention of risk accountability and the responsibility of post-disbursement monitoring remains with the originating Practice area, as per best practices. In this manner LDCIP is able to provide the best practice of an independent risk analysis assessment - a second line of defence in the management of onboarding credit risk.

Conclusions

Ongoing Adoption of Best Practices as LDCIP Continues to Scale will be Important

Having established procedures and demonstrated a proof of concept, the Platform is currently scaling up its capabilities with additional on- balance sheet and third-party managed capital, and it will need to continually assess its risk management and impact assessments as it grows its unique mandate. The monitoring of the credit exposures has recently been amended to further enhance its post-disbursement monitoring and enhance the financial performance of the portfolio. This enhancement notwithstanding, there are further steps the Platform as a risk function, and the originating Practice areas should adopt to ensure best practices in risk management oversight.

Whilst the risk processes assess the credit risk of an obligor – the willingness and ability of the borrower to repay its financial obligations as they come due - the rating assigned to the risk exposure co-mingles the effect of holding collateral (when available). Best practices would see this collateral effect removed from the “borrower rating” in order to provide a pure “probability of default” rating. This isolation of the default risk enables the provider of credit to benchmark its results against other lenders, provides more accurate comparisons between the risks of various clients, enhances risk reporting, and would enable UNCDF to compare its credit risk management performance with other, more commercially oriented institutions.⁶¹ UNCDF may ultimately decide its mandate is fulfilled further along the risk continuum (a “healthy appetite”), but it should have a comparable basis of comparison from which to judge this. The “expected loss” methodology and

⁶¹ This will also ensure the effect of collateral is not double counted in the Expected Loss calculation.

ongoing assessment thereof are the tools necessary to directly measure the quality of the portfolio against the risk appetite of the portfolio and to benchmark performance for donors to the Platform.

As noted, the Platform and the originating Practice areas have increased the post disbursement monitoring of loans and guarantees, however more should be done. MSMEs face an ever-changing environment in supply-side inputs (quality of management and staff, input prices, labour, competition, taxes, climate) and demand side (preferences, tastes, obsolescence, etc.). In order to ensure the Platform is able to identify emerging risk well before payment default, it must re-assess the risk of to the credit. It is not best practices to rely on covenant reporting and late payment history. The “re-adjudication” of the risk should be done at least annually, based on financial information and a re-analysis of the risk rating of the exposure and the ongoing assessment of the probability of default of a borrowing client.

Regarding the legal, financial and management due diligence processes, these should be enhanced as the LDC platform broadens its sector exposures. For example, whilst it has lending experience to financial service providers (including microfinance operations), deposit taking institutions attract additional risks that must be assessed. Although the deposit-takers may be regulated by national authorities, the risk of sub-standard KYC, AML, or CTF⁶² processes by the borrower could expose UNCDF to large reputational risks. The Platform should establish a list of acceptable industry sectors, identify its financial products to be used (currently loans, guarantees and grants), and seek the approval of a new business committee prior to on-boarding exposures beyond the agreed sectors or products.

Currently these roles and responsibilities may need to be reconfirmed as relationships with, and the requirements of, off-balance sheet funds and third-party facilities evolve. In addition to the initial qualification of loans and guarantees vs. qualifying portfolio requirements, it will be necessary to establish clear lines of accountability on matters of portfolio servicing, risk assessment and any ongoing, periodic, or at-risk reviews, as well as ongoing portfolio management, monitoring, and default resolution processes. The determination of responsibility for impact assessments and attribution thereof may also need to be reconfirmed where third-party funds are deployed.

Should the on-balance sheet credit risk increase relative to UNCDFs capitalisation and future enhancements in risk management would be required. For example, monitoring for concentration risks, single name exposure limits, term, tenor and refinancing risks, group exposures, legal lending limits, and sovereign / sub-sovereign limits, exposures to local currency concentrations, market risks (interest rate risk, liquidity risk), and the systems to measure, monitor and report these may become necessary. Finally, the risk assessment process will require further development if non-recourse lending - in the form of PPDPs, or sub-sovereign lending for example – were to be pursued.

⁶² Know your customer (including politically exposed persons), Anti-money laundering, and Counter-terrorism financing

Case Study #6

Collaboration with United Nations Organizations (UNO)

An inquiry into UNCDF involvement with the UN Joint SDG fund and how it has fostered collaboration and partnership with other UN organizations.

Overview:

This case study examines the process in which UNCDF establishes relationships with other UN entities for collaboration and partnership. UNCDF's Strategic Framework 2018-2021 (SF) states that "UNCDF will work with other United Nations entities to introduce more integrated approaches to making finance work for inclusion"⁶³ (pg. 13). Within the United Nations development system, UNCDF has a history of collaborating with other entities where its tools and expertise can be combined with sector or thematic knowledge to address "last mile" exclusions and have a transformative impact. Partnerships in the past have included UNDP and UN Women to unlock capital for women's economic empowerment and entrepreneurship, UNDP to expand financial inclusion in the Pacific, FAO on agriculture finance, IFAD on remittances, UN Habitat and the Department of Economic and Social Affairs on municipal finance in secondary cities in LDCs and others. For this case study, the evaluation team looked in depth at UNCDF's involvement with the UN Joint SDG Fund to analyze the process in which UNCDF undertakes collaborations and partnership with other UN agencies to support common program objectives and the extent to which they contribute to intended results of the strategic framework.

Background:

The UN's Joint SDG Fund supports countries to accelerate progress towards the Sustainable Development Goals and to deliver on the commitment to "leave no one behind". The Fund is linked directly to the ambitious reform of the United Nations Development System by leveraging the comparative advantage of the United Nations. It seeks to forge paths and partnerships that unlock SDG resources at scale to identify and activate SDG policy tools, reinforce the SDG financing architecture and ecosystem, and catalyze strategic programming and investments. The Fund is explicitly supporting UN partnerships with the private sector which is central to the ambition to move from billions and trillions under Agenda 2030 and the Addis Ababa Action Agenda. The UN's Joint SDG Fund issued competitive calls for proposals under 2 components. **Component 1** supports initiatives that reinforce the SDG financing architecture and ecosystem such as supporting Integrated National Financing Frameworks (INFFS). These frameworks aim to strengthen capacities at national and sub national levels to nurture dialogues and solutions that feature roles for the private sector, financial sector and key public sector institutions in innovative SDG financing. **Component 2** supports initiatives that catalyze strategic programming and investments and demonstrate proof of concept that Governments can create sustainable

⁶³ UNCDF Strategic Framework 2018-2021, p.13.

financing and markets and products to attract new and untapped funding sources. It aims to show that financing solutions can deliver on the SDGs, complementing and reinforcing results from Component 1.⁶⁴

UNCDF has been active over the SF period in working to submit concept papers and detailed proposals on joint programmes with other UN entities. For Component 2 on SDG Finance, UNCDF was shortlisted on 7 of the 29 concept notes accepted by the Joint SDG Fund and submitted detailed proposals on all 7. Of the detailed proposals received, 4 have been funded of which 2 include UNCDF as a partner agency. An additional 2 projects out of the 7 submitted have been placed in the active pipeline for which decisions on funding will be made in 2022. For Component 1 on Integrated Social Finance, UNCDF was part of 12 proposals submitted⁶⁵ of which 10 were successful and will receive funding. To date, UNCDF will be receiving 26% of all SDG funds allocated which is only second to UNDP which will receive 51% of approved funding. The case study looked at 4 projects from component 1 (Bangladesh, Lao PDR, Sierra Leone and Guinea) and 4 projects from component 2 (Malawi, Fiji, Madagascar and Uganda) and met with key stakeholders involved in each of the projects to assess how relationships were established, the key elements that led to successful collaborations and the challenges encountered.

Analysis:

Bangladesh: Integrated National Financing Framework for Accelerating Achievement of SDGs (INFF4SDGs) in Bangladesh: Component 1

The Joint Programme (JP) was developed by the UNDP to support the government of Bangladesh to more effectively mobilize the required resources from public and private sources for attaining SDGs by 2030. This will be done by developing an Integrated National Financing Framework (INFF) and updating the Development Finance Assessment (DFA) in order to advance a roadmap for exploring and identifying new and innovative fiscal spaces and business models for private sector investment in SDGs. Bangladesh has progressed in its economic transformation and is expected to graduate from LDC status in 2024. However, financing gaps remain in addressing the country's overall development plan and there is a need to focus on the "how" to address this gap and in particular to attract private sector financing to meet future development needs. UNDP is being supported in this JP by UNCDF, ILO and UNWOMEN. UNDP is the lead agency and is responsible for coordination with government and other development partners ensuring "buy-in", UNCDF was brought in to work on climate finance and renewable energy, developing bankable projects for private sector investment, ILO will be identifying private sector involvement and UNWOMEN will ensure gender considerations are taken into account and support micro-enterprises. SDGs being addressed by this project are 6, 7, 13 and 17. It is expected that the JP in Bangladesh will frame out a pathway for SDG financing in a sustainable manner that will ultimately contribute to achieve the SDGs by 2030.⁶⁶

⁶⁴ UN Joint SDG Fund Brochure

⁶⁵ The SDG Fund received proposals from over 100 developing countries

⁶⁶ Bangladesh: SDG Financing Call Component 1: Joint SDG Fund.

The INFF is a key tool developed by UNDP to help countries strengthen planning processes and overcome obstacles to financing sustainable development and the SDGs at national level. UNCDF was a partner of choice to join in this JP along with UN Women and ILO. Its work on climate change adaption and digital financing systems is integral to the success of this project. In Bangladesh, UNCDF has provided strong technical assistance support to institutions to focus on last mile ecosystems enabling them to promote innovations and business models that can attract financing and private sector involvement. The key for this collaboration was having local on-the-ground experience and involvement in the building of contacts and longstanding relationships among various stakeholders. UNCDF was credited with assisting government's buy-in to the INFF process by convincing its government contacts of its benefits. The JP is built upon collaboration and the leaving of organizational hats at the door. At the end of day, it comes down to the ability of each organization to contribute what it has committed to and to ensure that each works diligently to achieve the success of the intended outcomes. UNCDF is thin on the ground in Bangladesh with the recent departure of its country lead. It is expected that a consultant will be hired to undertake UNCDF's responsibility for this project which is currently being handled out of UNCDF's Bangkok office.

Fiji -Investing in Coral Reefs and the Blue Economy: Component 2

UNDP, working with UNEP and UNCDF, is creating an enabling environment and building capacity that will mobilize private and public investment capital for projects that will have a positive impact on Fijian coral reefs and the communities that rely on them. A pipeline of bankable projects will be developed through technical assistance, performance grants and concessional capital for derisking. Coral reefs are facing extinction due to climate change and human impacts from overfishing and coastal developments. Marine conservation initiatives are not attracting the kind of impact capital that other areas are attracting and there is shortage of bankable projects that can develop reef positive businesses, financial instruments and policies. The project will co-finance the development of eco-tourism facilities and blue carbon solutions for the effective management of Locally Managed Marine Areas (LMMA). Special Purpose Entities (SPEs) will be formed by local communities, local NGOs and blue economy specialized project developers to undertake long term management of marine areas and generate income through eco-tourism, a digital visitor centre, nature fees, and mangrove conservation. The collaboration in the JP draws on the major strengths of each organization. UNCDF will use its expertise in blended finance solutions and its ability to deploy concessional loans and guarantees to unlock private sector investments. UNEP's network of coral reef experts will provide the technical expertise to monitor and measure impacts of the interventions being made. UNDP will use its long history in Fiji and its ability to deploy integrated solutions to achieve SDGs to ensure success. UNCDF and UNDP has already signed up partners such as the private sector developers Matanataki and Blue

Finance, financier Althelia/Mirova and civil society organizations such as WWF and GGGI to develop a pipeline of bankable projects.⁶⁷

The key to success of this collaboration is the long history in Fiji between UNCDF and UNDP working together on joint projects since 2003. Local knowledge, relationship building and a known track record of successful projects has enabled the collaboration to take place between UNDP and UNCDF and to attract new partners such as UNEP to undertake the joint program. For UNCDF, the focus on its financing mandate rather than on the individual practices of LD and IDE provided a key incentive for their involvement in the JP. Strength on the ground, identifying a clear value proposition for UNCDF, building a collaborative team, having a country led and designed program and strategy have all contributed to making the Fiji office the largest for UNCDF in the next few years. The challenge for the future is maintaining these elements with the right people and the right strategies.

Sierra Leone: Strengthening Domestic Resources Mobilization for SDG Financing in Sierra Leone: Component 1

UNDP and UNCDF have partnered to assist Sierra Leone to develop an INFF that will help government engage key actors in the economy – private, public, domestic, and international – for financing SDGs. The Joint Program has been designed to increase government revenue collection and to increase domestic capital accumulation with expanded financial inclusion. The JP will focus on removing barriers (policy, institutional and access) and facilitate strong governance and coordination mechanisms among government, private sector and civil society actors. Key interventions target improvements in tax administration through better and gender aware service provision, taxpayer education, effective use of automated systems, and the strengthening of audit and human resource management capabilities.⁶⁸

In Sierra Leone, UNDP is a natural partner for UNCDF. UNCDF has been working in Sierra Leone since 2014 and directly with the Bank of Sierra Leone on policies for financial inclusion. It has collaborated with the UNDP on a number of occasions, on a financial collusion project, during the Ebola crisis and had its first funded collaboration in 2018 on setting up a national digitalization platform. With UNDP's work with the government in general, it was clear, when the Joint SDG Fund call came, that the two agencies were best placed to support the government in domestic resource generation. The collaboration between UNCDF and UNDP in Sierra Leone came about because the two agencies share common physical space including shared services, have a history and knowledge of each other's strengths and capacities from collaborations in the past, and a current working relationship that is collaborative and supportive. In Sierra Leone, donor support is on the decline which is causing an increase in competition among development partners including UN agencies. As traditional donors are moving to work more closely with the private sector and looking for blended finance options, development partners are changing their

⁶⁷ Joint SDG Fund – 1st Call on SDG Financing; Component 2 Joint Programme Document; Fiji -Investing in Coral Reefs and the Blue Economy.

⁶⁸ Sierra Leone: SDG Financing Call Component 1: Joint SDG Fund.

mandates thus creating more competition for limited funds. UNCDF with its capital mandate is well positioned to catalyse donor funds for financial inclusion and blended finance solutions in Sierra Leone and similar LDCs. However, they are spread too thin on the ground. With one person on the ground, it is a struggle to keep up and maintain visibility and ensure that partner agencies view UNCDF as a credible agency to partner with. Combined with a heavy reporting and approval structure at the regional and HQ levels and competition between practices, significant delays in approvals occur making programming more difficult. With UNDP support services in place at country level, tools for quicker turn around exist but are not taken advantage of. More streamlined processes in the organization and a focus of supporting the infrastructure of UNCDF at local country level where results are being produced will enable the organization to capitalize on the opportunities that are presenting themselves.

Madagascar: Unlocking Sustainable and Structural Investments for an Inclusive and Green Development of Madagascar Joint Programme: Component 2

The Joint Programme addresses the lack of an integrated financial system in Madagascar and limited energy access, particularly in rural areas. To meet these two objectives, UNCDF has teamed up with UNDP and UNIDO to create a Sustainable Energy Incubator that will support early-stage projects needing technical assistance, a derisking facility that will provide capital in the form of grants, concessional loans, and guarantees to projects and companies and a Sovereign Fund that will invest in strategic structural infrastructure projects identified as priorities by the government. After four years of implementation, it is expected that an autonomous fund that catalyses financing from private investors will be operating.⁶⁹

The Joint Programme came about because of relationships built with other agencies and identifying opportunities where they could collaborate. In this case, the three organizations saw the strengths in each to access clean energy financing to support local government. UNIDO works on clean energy solutions, UNCDF on financing and derisking instruments, and UNDP provides support networks and relationships with governments and other development partners. Collaboration takes time and requires the building relationships based on knowledge and trust. In Madagascar, UNCDF has only one person resident, so there is a necessity to build relationships and communication pathways that can showcase successes and build from there. Currently, UNCDF is not structured as an organization to build these types of collaboration at the local level systematically; it is more opportunistic (when it sees funding is available) rather than strategic.

Lao PDR: Efficiency and optimization of Lao PDR's public budget to finance the SDGs through the National Plan: Component 1

UNCDF is working with UNDP, ILO and UNICEF in innovating social protection financing in Lao PDR. The Joint Programme, funded through the Joint SDG Fund, is working in three areas: supporting policy advisory and implementation of the National Social Protection Strategy, developing a Mother and Early Child Grant system and researching and developing finance

⁶⁹ Madagascar: SDG Financing Call Component 2: Joint SDG Fund.

solutions for Social Protection in Lao PDR. UNCDF is supporting the third area where social protection has traditionally been funded through the public sector budget or through project based Official Development Assistance. This makes it hard to track and account for SP spending; disaggregate data on SP funding; and creates unpredictable public sector allocations and forecasting expenditures for SP. UNCDF is supporting the JP by assisting the government to introduce SP into the public budget process and to support capitalization of the National Social Protection Fund through blended finance options.⁷⁰

The Lao PDR project came about because of conversations between agencies on the value proposition for social protection as a value chain for capital markets going into social protection. Key strengths of each organization were brought together to address the needs of the project. UNCDF and ILO are sharing costs for consultants to work on the project with skills in auditing and chartered accounts and a social protection finance specialist. UNCDF can better position itself for collaborative programmes by developing a single value proposition for the organization (not in silos based on existing Practice Areas); developing and disseminating knowledge products that showcase its work, and developing strategies to ensure that there are more resources at the country level that would enable UNCDF to be at the discussion table and to be able to develop relationships that could lead to future collaborations.

Malawi: Catalyzing private investment, enterprise and SDG impact through innovative finance: Component 2.

The Joint Programme brings together UNCDF with UNDP and FAO together with the Government of Malawi to establish and operationalize a structured blended finance vehicle in Malawi. The Malawi window will be a sub-fund of the Global BUILD fund created with Bamboo Capital and anticipates mobilizing US\$ 35 million to invest in 50 businesses to address targeted SDGs. A technical assistance facility will complement the fund to enhance commercial and social returns of investments by creating a pipeline of projects, assisting businesses to improve the quality of their growth and SDG impact, and reduce risks. The JP is expected to generate a wider response in the market, crowding domestic and international investors to the Malawi market.⁷¹

Partnerships happen at the local level as well as making connections globally. When the Joint SDG Fund call was announced, the three partners were already discussing and considering a joint project. UNDP was working on private sector development in Malawi and wanted to set up an investment fund. In discussions with their head office, connections were made with UNCDF to look at what could be done together, as UNCDF was establishing its own blended finance vehicle in partnership with Bamboo Capital Partners. Blended finance is currently a fashionable topic and very few agencies have the mandate that UNCDF has to develop appropriate financing instruments.

Guinea: Guinea National Integrated Financing and Implementation Strategy for SDG Achievement: Component 1.

⁷⁰ Social Protection Finance Systems: Innovating Social Protection Financing in Lao PDR; UNCDF

⁷¹ Malawi: SDG Financing Call Component 2: Joint SDG Fund

The Joint Programme is implementing an integrated national strategy for SDG financing in Guinea with four components that will deliver increased financing for sustainable development as follows: (a) definition of national SDG targets and the assessment of implementation costs to achieve them; (b) an evaluation of the available fiscal space at the national and local levels, and a subsequent SDG financing strategy; (c) alignment of national and local planning and budgeting to SDGs to capitalize on available resources; and (d) the establishment of a participatory monitoring-evaluation system at all levels to track progress in attaining SDGs, to inform on necessary adjustments and ensure efficient and effective public expenditure for SDGs. UNDP is partnering with UNICEF and UNCDF to achieve these goals.⁷²

UNDP was the driving force behind the collaboration effort to develop the proposal for the Joint Programme. A number of meetings were held, chaired by the resident coordinator's office with six other agencies, to discuss the parameters of the joint proposal. In the end, it came down to the comparative advantage of each agency to contribute meaningfully to the project and UNCDF with its work on unlocking finance and leaving no one behind and UNICEF focused on SDG improvement was what created the partnership for the Joint SDG fund programme. In order to ensure involvement of UNCDF in this initiative and other collaborations like it, there is a need to have personnel on the ground, to be at the table and be able to articulate and demonstrate the value proposition of the organization.

Uganda: Accelerating Innovative Finance for Renewable Energy in Social Sectors and UN operations in Uganda: Component 2

The Joint Programme will use a market-based mechanism to leverage private sector capital to solarize humanitarian and social infrastructure facilities operated by UN agencies such as UNCHR. Operating in remote areas with substantial infrastructure facilities, the humanitarian and social sectors rely on fossil fuels to generate electricity even though renewable energy can provide cheap and clean electricity through long term power purchase agreements (PPA). However, private sector participation and private capital investments are difficult to come by because of the risk of early termination and the risk of budget gaps due to inability to pay monthly bills on time. The JP will therefore de-risk the investment environment through guarantee mechanisms to protect the investment and will catalyze the off-take of long term solar PPAs.⁷³

UNCDF was not part of the original proposal submitted to the Joint SDG Fund. When the concept note was short listed and required a full proposal, UNDP realised that it lacked instruments for the derisking of the investment environment. This is then when it looked for capabilities within the system and invited UNCDF to join the partnership. Within UNDP, there is limited knowledge of UNCDF and less about its ability to issue loans and guarantees. This again points to the need for UNCDF to develop strategies to be more present on the ground, building relationships and communicating a clear and coherent value proposition, especially around the uniqueness of its investment mandate.

⁷² Guinea: SDG Financing Call Component 1: Joint SDG Fund

⁷³ Uganda: SDG Financing Call Component 2: Joint SDG Fund

Conclusion:

A number of key lessons can be gleaned from this case study in building successful collaborations:

- Partnership happens at the local level and where UNCDF has a presence in a country, relationships are built that then lead to successful collaborations
- UNCDF has a uniqueness it can leverage when it creates a clear and coherent value proposition that is communicated to potential partners
- When UNCDF teams in country go beyond their belonging to specific practices/units and leverage on UNCDF's wider expertise and toolbox of financial instruments (i.e. not only grants but also loans and guarantees, third-party managed funds, etc.), they can deliver winning proposals (e.g.: Fiji, Malawi)
- Concentrate on the needs of LDCs (as being expressed in LDC 5) and match opportunities with the strengths of the organization; UNCDF is well placed to capitalize based on its capital mandate, especially its unique ability to deploy loans and guarantees, and its expertise in unlocking finance for the most marginalized.

Challenges remain and include:

- Within the UN system, the focus is on raising funds for projects instead of delivery. UNCDF is no different.
- UN entities are changing strategies and developing competencies to meet donor needs rather than partnering with agencies like UNCDF that already have the expertise.
- UNCDF is structured as a practice-based organization which limits its ability to collaborate develop a common vision and speak as one organization at the country, regional and global levels

Developing a collaborative one UNCDF approach in this environment let alone a one UN approach is a monumental task that will not be easy to achieve. The Joint SDG Fund is one vehicle to make this happen but strategies need to be developed to shift the paradigm away an organizational and/or practice first mentality to focus on core competencies and how they can be deployed to achieve SDG results for LDCs.



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