



Generation Unlimited Trust Fund

Terms of Reference

2020-2030

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1. INTRODUCTION

A productive and engaged generation is essential for progressing toward the Sustainable Development Goals and Youth 2030 at every level – in communities, countries, and globally. Despite young people’s enormous potential, investment in their learning and work opportunities fall short. Governments and global actors see an urgent need to dedicate significant energy to supporting young people between the ages of 10-24, and there is a strong desire for coordinated and cohesive efforts.

Vision for Generation Unlimited

GenU is a global, multi-sector partnership that connects secondary-age education and training to employment and entrepreneurship, enabling young people to become productive and engaged members of society. If the largest generation of young people in history is prepared for the transition to work, the potential for global progress is unlimited.

In order to reach its bold aspiration, GenU has developed a strategy that leverages the strengths of all its diverse partners to establish a trailblazing path that no single partner could successfully pursue alone. In this context, GenU is establishing a Multi-Partner Trust Fund (the GenU Trust Fund), a catalytic fund to support the structuring of investment opportunities and mobilization of financing in support of young people across the world.

2. RATIONALE AND FUND'S SCOPE

2.1. GenU's Strategic Priorities

The following seven strategic priorities address the most common, cross-cutting challenges faced by young people as they prepare for the transition to work. Making progress against all of these strategic priorities will require engagement from the full set of GenU partners.

Priority #1: Ensure secondary school experience transmits skills that young people need for the future of work

Rationale: Governments and employers worldwide share the concern that school curricula are not aligned to the needs of the modern labor force, meaning that young people emerge from secondary school lacking the specific skills required for the changing future of work. 35% of core skills are predicted to change between 2015 and 2020, far outpacing efforts to reform curricula. As a result, 77% of CEOs from 79 countries are concerned about skill shortages – more than double the percentage from 20 years ago.

Priority #2: Provide young people outside the school system with opportunities for training and skills development

Rationale: Over 260 million children and young people – the significant majority of whom are in South Asia and Sub-Saharan Africa – are out-of-school. Stakeholders highlight reaching out-of-school learners as essential to developing the skillset of the next generation.

Priority #3: Improve connections between job seekers and work opportunities

Rationale: Stakeholders note the potential for GenU to catalyze investments targeted at helping to better match labor supply and demand, especially given the volume of small and medium enterprises (SMEs) in developing markets. This belief is rooted in both the needs of young people (when asked about the support that would be most helpful in achieving their goals, the top response from young people is often career guidance and clearer pathways to a job) and the emerging success of job matching platforms and programs.

Priority #4: Improve access to quality and decent work opportunities for young people

Rationale: Stakeholders highlight concerns that skilling young people in the absence of ensuring quality employment opportunities will result in large numbers of unemployed young people with high skills and / or high instances of vulnerable employment. In light of existing unemployment rates for skilled young people (with young people three times more likely to be unemployed than older cohorts) and 1.4 billion workers globally in vulnerable employment, there is a desire for GenU to support policy, investment, and programmatic initiatives aimed at fostering young people’s access to quality work.

Priority #5: Foster broad-based entrepreneurship as a mindset and a livelihood

Rationale: With the rate of population growth outpacing the rate of quality job creation in many contexts – and given the large number of young people who are subsistence entrepreneurs – there is a consensus amongst stakeholders that GenU’s focus must encompass entrepreneurship. By focusing on entrepreneurship as a mindset and a livelihood, GenU seeks to not only enable small scale entrepreneurs to thrive and grow but to enable non-entrepreneurs to develop the resilience and adaptability required in the modern economy.

Priority #6: Ensure equitable access to education, training, employment, entrepreneurship, and civic participation

Rationale: Many young people are unfairly restricted in their education, learning and employment due to marginalization based on gender, race, sexuality, disability status, indigenous background, and other factors. Stakeholders highlight a role for GenU in helping to ensure that all young people have access to learning and work opportunities.

Priority #7: Equip young people as problem-solvers and engaged citizens, helping to create a better world

Rationale: Stakeholders highlight a need to empower young people to not only engage in work but to engage fully in their societies. Young people express the desire for greater opportunities to civically engage, including digitally, and to voice their opinions on issues that affect them. Girls in particular need extra support to build lifelong assets like networks, capital, knowledge, skills and self-belief. Stakeholders articulate a role for GenU in supporting the many young people who want and need to be engaged as co-creators in tackling the challenges to achieve the SDGs.

2.2. Strategic Approach

GenU will adopt a two-pronged approach to pursuing its seven strategic priorities.

- **Country Investment Agendas:** Country-level action is critical to address the barriers young people face at a meaningful scale. Countries are where policies and funding decisions are made that directly influence young people’s learning, work, and civic participation. At present, well-intentioned efforts at country-level are fragmented across multiple government ministries, rarely involve the private sector, and have insufficient resources to succeed. GenU will transform the current system by crafting focused Country Investment Agendas – a national set of programs and initiatives designed for multi-sector investment. Illustrative initiatives that could be captured in these agendas include: investing in technologies that enable remote learning and work; aligning secondary school curricula with labor market needs (e.g., engaging private sector in curriculum reform, apprenticeships); guaranteeing job placement in nascent industries so young people are encouraged to train and work in growing areas; and launching upskilling programs for those in the informal economy. To facilitate Country Investment Agendas, GenU will convene a multi-sector coalition – including representatives from the highest levels of government as well as private and social sector leaders – to develop an agile, targeted agenda for cross-sector investment and policy change. GenU and its partners will then mobilize financial and political capital to execute on the agenda.
- **Global Breakthroughs:** While most change happens locally, young people across geographies often face similar challenges rooted in similar market failures. In these instances, there are opportunities to accelerate the pace and efficiency of innovation by acting globally. As such, GenU will support Global Breakthroughs – new products and models that tackle challenges common to multiple geographies. Potential innovation areas include digital connectivity (underway), educational certifications that are recognized across borders (underway), broad-based entrepreneurship programs, job matching platforms connecting job-seekers to work opportunities, and programs to create remote learning and work opportunities. To facilitate Global Breakthroughs, GenU will identify investment opportunities and broker partnerships to bring models to scale. Depending on the breakthrough, this may take several forms, for example: connecting partners to build new products or business models; networking local actors to accelerate joint learning; scaling proven innovations by facilitating access to new user groups; or connecting investors to investable ideas. Where possible, GenU will foster an ecosystem to support not one but all actors working to advance a given area.

Country Investment Agendas and Global Breakthroughs will work in tandem. The creation of Country Investment Agendas will help identify challenges young people face across geographies.

In turn, Global Breakthroughs, once proven, can be scaled via country-level action.

This Strategic Approach is **designed to address a number of existing barriers to global progress.**

1. First, given the proliferation of sub-scale innovations in the youth development space, GenU will leverage partner expertise to develop and identify evidence-based innovations and mobilize financing towards implementations at scale.
2. Second, GenU will deepen private sector engagement within Country Investment Agendas and Global Breakthroughs, which has been identified as a gap in efforts to date.
3. Third, GenU will engage young people as co-creators, recognizing that young people possess many of the best approaches to solving the challenges they face.
4. Fourth, GenU will work directly with governments to build political and financial commitment to the youth agenda.
5. Finally, GenU will coordinate and utilize fragmented resources and financing.

A set of **enabling activities** will be required for GenU's two-pronged strategy to succeed. GenU's core team will support global and local action by embedding leadership of young people in all activities; facilitating shared-value partnerships; mobilizing and crowding-in financing; advocating for a global movement for young people; facilitating knowledge exchange; and spotlighting aligned efforts by partners.

Partnering with young people as co-leaders and co-creators will result in better programs, provide opportunities for growth, and further empower young people to make an impact in their communities. To that end, GenU is committed to having young people as full and equal members of the Global Board, as more than 30% of the core team staff globally and in-country, and as co-creators in both Global Breakthrough partnerships and Country Investment Agendas.

Finally, to support this ambitious agenda, GenU aims to **mobilize funds** from donors, private and commercial actors, domestic public funds, and development institutions. For this, the GenU Trust Fund will play an important role providing catalytic capital for the structuring of investment around seven strategic priorities, as explained in section 2.3. on GenU's financing model.

2.3. Financing model

GenU's Global Team leverages a pool of catalytic funds¹ (predominantly sourced from donors) to mobilize and crowd-in additional financing. These funds are used to convene stakeholders towards in-country collective impact agenda, prepare and broker initiatives and investments, and conduct targeted de-risking of investments.

¹ Leverage ratio of 1:4 assumed for GenU catalytic funds to development bank funding; IFFed's ratio is 1:4; GFF's ratio is 1:7

Examples of activities that could be supported by these catalytic funds include facilitating multi-stakeholder convening towards creating Country Investment Agendas, supporting the design and preparation of World Bank IDA concessionary loans, creating business plans to outline potential investments and return on investment of a Global Breakthrough, funding diagnostic activities conducted by the Young People’s Action Team, or co-investment to de-risk investments, among other things.² To support the effective mobilization and disbursement of these catalytic funds, GenU needs to establish a Trust Fund.

In order to establish GenU as a Multi Partner Trust Fund, UNICEF as initiator of the Fund requested the Multi-Partner Trust Fund (MPTF) Office to act as the Administrative Agent (AA) of GenU Trust Fund. The Fund is being established with UNICEF and UNDP as initial UN participating organizations.



Figure 1. Generation Unlimited’s financial model

Figure 1. sets out the partnership’s financing model, including the sum that GenU will strive to mobilize in year 3 of its strategy (2022).³ While there is an anticipation that these numbers may be lower in early years of GenU’s operations, the below figures are a target for GenU’s annual mobilization as GenU reaches steady state. In 2022, GenU’s strategy (and growth expectations)

² Many of these activities fall within GenU’s core operations, and initial funds will need to be used to build out core operations and hire and retain the right talent within the Global and Country Teams.

³ GenU’s fundraising targets and strategy will be reviewed and revised as needed by the GenU Executive Committee.

will need to be refreshed and these targets adjusted. Of the \$300 million in catalytic funds, it is predicted that between \$20 million in the base case and \$40 million in the high case will be utilized to support the Global Team and Country Teams' operations in 2022.

Mobilizing this level of financing will require GenU to offer a specific value proposition to different types of funders (e.g., donors, commercial investors) with different forms of capital (e.g., grants, loans), as well as to be at the forefront of innovative financing efforts. Three functions will support GenU's finance mobilization:

- Consolidation of portfolio and evidence base of investable ideas to make sourcing more efficient
- Creation of clear investment cases for funding entities (private sector, donors, government)
- Support for national and local entities to develop strong proposals that enable access to development grants and loans focused on human capital development.

2.4. Fund's scope

GenU Trust Fund is a pooled fund that supports the disbursement of catalytic capital, initially estimated in around US\$ 300 million per year. The primary purpose of the Trust Fund is to support the structuring of investment opportunities and mobilization of financing in support of young people across the world.

The Trust Fund supports GenU's Country Investment Agendas and Global Breakthroughs, which it co-finances alongside partners. The Trust Fund also supports the majority of the Global Team's operations, alongside in-kind contributions.

Specific uses of Trust Fund capital include (but not limited to):

- **Country Investment Agendas** use catalytic capital for:
 - Building investment cases for opportunities at country level to attract broader pools of capital
 - Convening partners at country level to act on identified opportunities
 - Funding specific programs and public-private partnerships
 - De-risking investments by lowering cost of borrowing non-concessional loans for governments, guaranteeing minimum ROI for impact investors, etc.
- **Global Breakthroughs** use catalytic capital for:
 - Creating business cases for ideas with global promise

- Designing and creating products, programs, and approaches
- Implementing Global Breakthroughs in local contexts
- **Global Team, which forms** the backbone of GenU’s two streams of programmatic activities, in addition to Country Teams before maturity

Through these activities, the Trust Fund enhances the value proposition to different funders and help catalyze financing towards GenU’s strategic priorities:

- **Private commercial investment:** Investors benefit from GenU sourcing and structuring investable ideas, and ability to share risk across multiple partners
- **Private capital through shared value partnerships:** Investors benefit from prepared business cases for investment and co-investment with government and civil society
- **Domestic public funds:** Governments benefit from expertise in crafting investment agendas, availability of private capital, and support in accessing development banks financing
- **Development grants and loans:** Development banks benefit from increased country-level demand for concessional and non-concessional financing

It is anticipated that capital held by the Trust Fund falls into four categories:

1. **Un-earmarked funds** are allocated by the Global Team, following Executive Committee’s review, to support specific activities within Country Investment Agendas and Global Breakthroughs.
2. **Funds earmarked to a country and / or Global Breakthrough** are reviewed by the appropriate GenU country lead or Global Breakthrough lead on the Global Team in consultation with relevant partners to determine how they can be deployed most effectively. The Global Team acts on the country lead or Global Breakthrough lead’s recommendation to disburse the funds to the appropriate recipient, while ensuring that the process is in line with the MPTF Office’s protocols.
3. **Funds earmarked to operations** are allocated to Global Team operating needs, including Country Teams, in line with an annual budget overseen by the Executive Committee.

3. PROGRAMMATIC FRAMEWORK

As described above, GenU advances its seven strategic priorities through country-level investment agendas and topic-based partnerships for innovation and scale (global breakthroughs). It draws on strengths of the partnership: the leadership of multiple sectors, connection to national governments, and leadership of young people. It also addresses common barriers to scale observed in the current landscape: initiatives that are insufficiently supportive of and linked to government priorities, and pockets of local innovation that never cross geographic boundaries. The theory of change underpinning GenU is presented in figure 2.

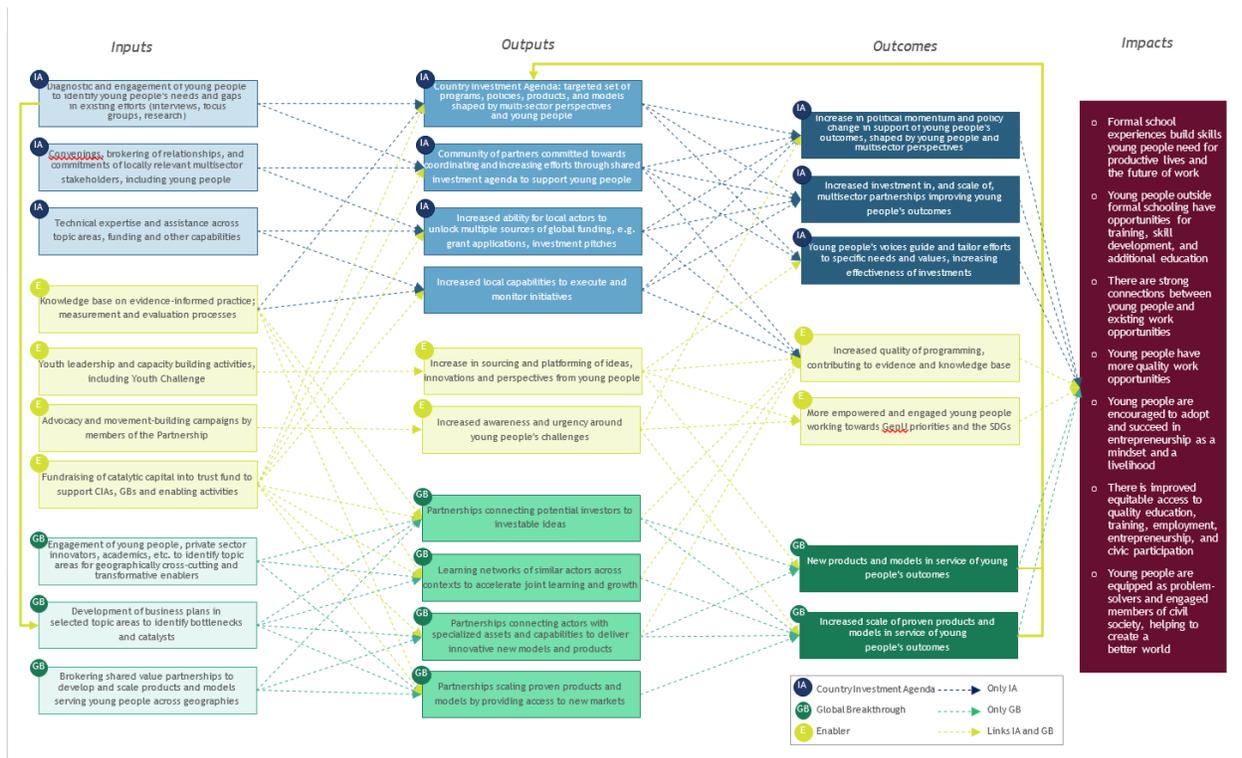


Figure 2. Theory of change

3.1. Country operationalization: Country Investment Agendas

GenU's strategy is built on activation at country-level. Countries operating within GenU's umbrella conduct a wide range of activities, from the implementation of full Country Investment Agendas to individual partners building a broader movement with and for young people by conducting activities in alignment with GenU's mission.

GenU categorizes country-level activity into three tiers⁴, with guidelines for corresponding

⁴ Global Breakthroughs are implemented in all three country tiers, guided by the needs of innovators and implementers. Once developed, there are targeted efforts to scale Global Breakthroughs through Country Investment Agendas to ensure cohesion with the activities of the broader partnership.

resource allocation.

4. **Tier 3—Supporting the GenU movement:** GenU partners conduct activities fully aligned to GenU’s mission – some of which may be branded under GenU’s banner, such as the GenU Youth Challenge – to advance the movement. Partners in these countries participate in, contribute to and receive access to GenU’s advocacy efforts, knowledge base, network of partners, and have the opportunity to showcase their efforts and attract funding at global convenings as long as their efforts remain aligned to GenU’s mission, but do not receive dedicated financial or technical resources from GenU’s global team.
5. **Tier 2—Moving towards an investment agenda:** Foundational conditions and current activities (e.g., political momentum, private sector engagement, and / or young people’s leadership) suggest the potential to implement GenU investment agendas using collective impact methodology. Along with the support that Tier 3 countries receive, the GenU Global Team provides technical support and convening power for partners seeking to deepen engagement and coordination in an effort to move towards an investment agenda. Countries receiving support from GenU in applications for aligned World Bank IDA/ IBRD projects to support young people are included in this tier.
6. **Tier 1—Investment agenda in place:** A strong multi-sector partnership exists at country level to develop a Country Investment Agenda, fulfilling the selection criteria laid out below. While all local GenU partnerships in Tier 1 countries receive GenU technical and operational support, low-income through upper middle-income countries with investment agendas also may receive financial support through catalytic capital for operations and programming.

Before granting approval to launch an investment agenda, the GenU Global Team ensures that the necessary pre-conditions are in place, which include, among others: buy-in from a high-level government sponsor; commitment of at least three anchor partners; existing networks of young people or pathway to creating them; significant opportunity to transform outcomes for young people, including the most marginalized populations (e.g., large population of young people, high youth unemployment, high NEET⁵ rate); capacity of UNICEF Country Office, to enable near-term success (important until host determined) or alignment with World Bank funding pipeline, including with IDA (important consideration, not mandatory).

Investment agendas contain two components:

⁵ NEET stands for “Not in Education, Employment, or Training”.

- **Roadmap:** A high-level framework for partnership action over three years, based on an assessment of national challenges, government and development priorities, and private sector needs. It is shaped by GenU’s global strategic priorities, with specific results targets for each locally relevant priority.
- **Portfolio of initiatives and deals:** Specific activities and investments by partners to achieve the Roadmap’s targets in the areas of education, training, employment, civic engagement, and entrepreneurship. Initiatives and deals are structured on a rolling basis and should include quick wins to build momentum in the first 12 months as well as longer term investments. They leverage partner collaboration, mobilize financing, and achieve scale.

For those countries, in which the national context favors the establishment of a GenU country-level pooled fund administered by the MPTF Office, for example in the form a standalone joint programme, the resources from the GenU Trust Fund could be transferred to the country level trust funds according to the MPTF Office procedure on ‘feeder funds’.

GenU has the opportunity to galvanize transformative country- level investment agendas for young people, leveraging the assets of the partnership to bring together:

- Strong commitment and buy-in from highest levels of government
- Leadership from a range of private sector actors, bringing their core business assets (not just CSR) to bear
- Support and participation from relevant international organizations and local civil society organizations
- Involvement of young people at all stages

These country-level partnerships will identify opportunities for investment at the national level in initiatives related to GenU’s strategic priorities, with a priority placed on initiatives that require cross-sector partnership and leverage private sector partners’ core business assets. This investment agenda will be highly localized to meet the priorities, needs, and conditions in a given country, and will be grounded in a diagnostic analysis of both the current conditions for young people within GenU’s strategic priority areas and existing local and national-level efforts in these areas. GenU will engage with the country-level partners to develop attractive investment cases, structure partnerships, and mobilize financial and political capital to execute the agenda, including early opportunities for broad cross-sector participation. At the heart of GenU’s activities at country-level will be an effort to scale innovations with evidence of success and inform policy reform with evidence of what works.

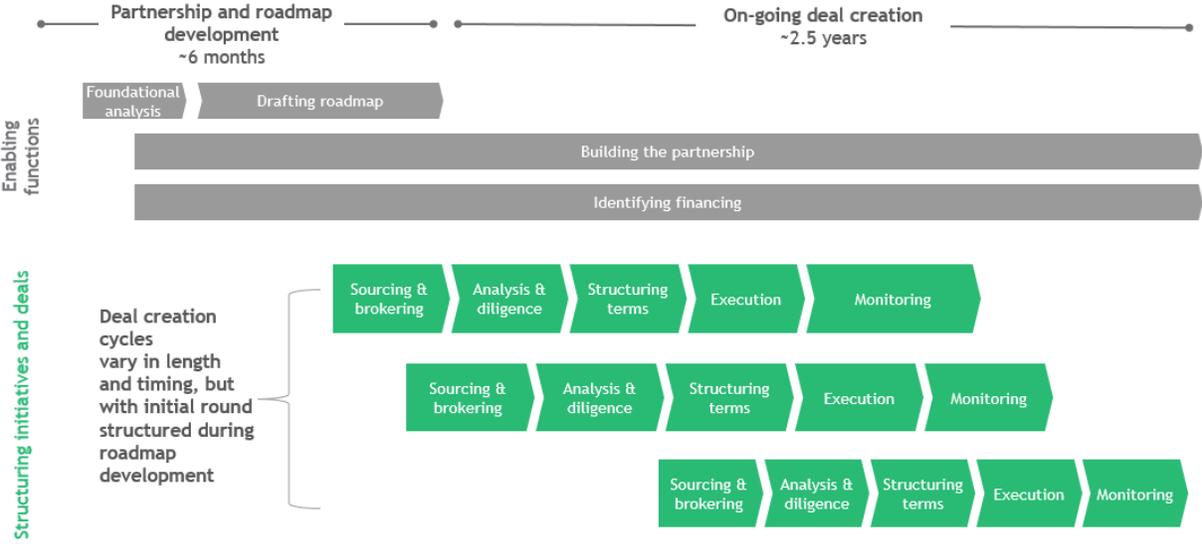
The outcomes of country-level investment agendas have the potential to be transformative: with greater collaboration across sectors, elevation of young people’s voices, and a focused agenda

for the investments that are most required to improve young people’s outcomes. With a more productive and engaged generation, achievement of the SDGs at a national level becomes possible.

Potential initiatives that could be part of a country-level investment agenda include (illustrative only):

- Investment in infrastructure enabling remote learning and work (e.g., mobile phone networks)
- Aligning secondary school with labor market needs (e.g., engaging private sector in curriculum reform, apprenticeships)
- Youth entrepreneurship challenges by government and private sector
- On-the-job upskilling, apprenticeships and job guarantees in nascent industries subsidized/incentivized by government
- Companies and civil society training young people who are part of supply chains for large companies
- Skill-building programs for young people in the informal economy
- Programs fostering social and emotional skills required for productive livelihoods and civic engagement

Figure 3: Investment agenda process occurs in approximately 3-year cycles



3.2. Global breakthroughs

While GenU's Country Investment Agendas involve *local* innovation and collective impact, Global Breakthroughs – products and scalable models that tackle challenges common across multiple geographies – focus on solving *global* challenges.

Global Breakthroughs are topics towards which GenU structures investments and partnerships to develop, adapt and scale innovations that promise to transform young people's outcomes. These breakthroughs are informed by local needs while designed to scale globally. GenU identifies areas of need and opportunity that are ripe for such innovations, brokers shared value partnerships with the private sector, structures "plug and play" opportunities for cross-sector investment and recruits local partners for implementation (preferably through a Country Investment Agenda platform).

Global Breakthroughs are topics hypothesized to offer a game-changing breakthrough for young people. In order to be included in the pipeline, topic areas must meet several **key criteria**:

- Significant potential for impact in relation to one or more of GenU's Strategic Priorities
- Cross-cutting applicability across many populations of young people
- Hypothesis that a breakthrough in that topic would be highly repeatable or adaptable to different contexts
- Clear value proposition and fit with assets of potential business plan funders and implementation partners

The GenU Global Team begins by sourcing topics for the business plan pipeline from team research, conversations with experts across sectors, analysis at country level as part of the Country Investment Agenda process, and the structured engagement of young people. Already identified as potential topic areas include:

- Digital connectivity, as an enabler for education, training, employment, entrepreneurship and civic engagement in resource and information-poor environments
- Portable certification, as an enabler for education, training, employment and civic engagement for young migrants and refugees
- A strengthened on-ramp for green economy jobs, as an enabler of employment and entrepreneurship in fast-changing economies
- Remote learning and work, as an enabler for education, training, employment and entrepreneurship in resource-poor environments

- Job matching platforms connecting jobseekers and work opportunities, as an enabler of labor market clearing
- Broad-based entrepreneurship programs as an enabler of financial security and job creation in economies with insufficient decent-wage job opportunities
- Micro-certification around key skills for young people to enable labor market clearing
- Models for imparting 21st century skills like critical thinking, teamwork, and verbal communication, providing young people with skills that are broadly and durably in demand across fast-changing labor markets
- Mental health interventions in schools and training programs to support young people's engagement and persistence, particularly for those impacted by trauma
- Instant translation tools to enable learning and work across linguistic contexts
- Expanding remedial learning opportunities for young people outside the formal school system.

If the Global Team concludes that a topic fits the above criteria, they engage with funders to source funding for a business plan, articulating at a high level:

- Hypothesis for how a product or model in that topic area would have large-scale impact on young people's outcomes and the populations most likely to benefit from investment
- Potential social and/or financial return on investment in that topic area
- Link with one or more GenU strategic priorities
- Hypotheses for potential approaches GenU could take to develop or scale innovations which would be additive to current efforts at national and global levels (including identification of potential partners)

Once a funder is secured, the Global Team works with business plan funders to establish the budget, scope and timeline of the business plan. These funding decisions are reviewed periodically by the Executive Committee.

GenU brokers partnerships with the ultimate objective of achieving the sustainable implementation of a Global Breakthrough. While the Global Team is involved up-front in convening the appropriate partners and laying the groundwork for collaboration, each partnership should ultimately reach sustainability and operate without GenU involvement. This entails creating its own momentum, operating independently, and being financially self-sustaining. The four archetypical models of partnerships are:

- Innovate on product or model
- Direct financing towards investable ideas

- Facilitate market access
- Establish learning networks

Figure 4: Process of developing Global Breakthroughs



1. Executive Committee reviews funding decisions periodically

3.3. Risk and mitigation strategies

GenU accounts for the following risks and is prepared to execute on the accompanying strategies for mitigation.

Fund management's risks

Risks	Strategies for mitigation
Funds raised by GenU are simply diverted or rebranded from other activities, and are not additive or catalytic	Set guidelines for use of catalytic funds to promote mobilization of additional resources, particularly from the private sector and domestic public sector. Work with partner international agencies and CSOs to increase ROI and efficiency of donor funds.
Certain actors, particularly smaller CSOs and NGOs, and private sector entities, are unable to access funds	Tailor country-level hosting and governance structures to ensure that funds are able to be disbursed to relevant entities, including different models for non-UN organizations.
GenU is unable to mobilize domestic public and private funds, diminishing value proposition to global donors	Dedicate team to fundraising, and cultivate deep relationships with network of funders

GenU is unable to demonstrate return on investment on investing in young people's outcomes	Work with partners in knowledge management to find innovative methods of demonstrating impact and return on investment
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Country operationalization and global breakthrough risks

Risks	Strategies for mitigation
In looking to build upon existing partnerships in-country, GenU country-level partnership wastes resources duplicating existing structures without adding value through collective impact methodology or multi-sector lens	During diagnostic phase, team should clarify areas for value-additive interventions, setting clear standards in order to shift existing operations to effective implementation of collective impact methodology GenU brings to the table leaders in youth development to stay abreast of local ecosystem developments that GenU should support and amplify
Country Investment Agenda becomes subject to capture by one dominant sector, industry or actor	While having a strong sponsor and anchor partner is a key criterion for GenU Country Investment Agendas, initial diagnostics should identify multiple partners within country that Country Team should dedicate energy to recruiting. Additionally, diagnostic should include objective preliminary recommendations for areas of investment to be presented to the local partnership, instead of allowing the agenda to be dictated solely by leading local partners
Country Investment Agenda lacks political resilience and is overly reliant on political favor from one actor	Country Team should prioritize public perception of objectivity and public good. Country Investment Agenda should be seen to be owned by the government or ministry, instead of by individual politicians or parties
Bureaucratic and political red tape reduces pace of Country Team action, resulting in Country Investment Agendas being reduced to a theoretical plan	Hire team members with expertise in collective impact methodology and good working relationships with key stakeholders. Obtain sponsorship from sufficiently senior government figures (e.g. Prime Minister) to cut through lower-level bureaucratic red tape. Get deep private sector involvement and ensure that all stakeholders have an action-oriented mindset. Be willing to change

	the country level partnership.
Difficulties working with young people in fragile or humanitarian settings, particularly those on the move	Work with partners with expertise in humanitarian settings, e.g. Save the Children, UNICEF to mitigate the risks and put forward best practices
Risks	Strategies for mitigation
GenU distorts market by backing one 'solution' or type of solutions in a topic area over its competitors	Where possible, GenU should stimulate demand and assume supply follows vs. intervening directly in the supply side of the market. In addition, where intervening in the supply side of the market, GenU should support a suite of innovations in selected topic area, across the spectrum of R&D maturity
GenU backs the wrong strategy	GenU conducts due diligence to avoid coming up with ineffective or harmful strategies. GenU makes clear to investors that they must also conduct their own due diligence on proposed investments. GenU also evaluates impact over time and adjust course as needed
Global Breakthrough is developed in isolation of local needs and fails to connect to local systems and local demand	Promote constant feedback and dialogue with Country Investment Agenda teams where the Global Breakthrough is relevant, e.g. through local focus groups, design consultations with local partners, and local pilots
Team is unable to broker connections to sufficient resources and expertise to successfully develop and take Global Breakthrough to scale	Keep up regular dialogue with potential partners and tailor Global Breakthroughs to areas with strong partner and investor interest
Team is not innovative in their approach and thinking, as a result missing out on revolutionary approaches	Maintain and constantly refresh a network of innovative thought leaders to consult on topic areas and trends in innovation, including young entrepreneurs

3.4. Monitoring, evaluation and reporting

GenU's strategy is designed to allow for an agile, flexible and tailored approach depending on the geographical and content context of each initiative. At the same time, GenU's strategy is highly ambitious and will only succeed if the methodology is tight, targeted and executed with fidelity. Particularly in early years as the methodology is refined with on-the-ground learning, it will be crucial that the improvisations and improvements are tracked and their merits evaluated, to inform the methodology in future initiatives in different countries and topic areas.

Key indicators and data from comprehensive results frameworks at country level will be aggregated in line with a global results framework that the Global Team uses in its target setting, annual reports, and investment cases to potential investors, governments and donors.

The global indicators will include⁶:

- **Core operational indicators, with targets, of GenU's unique Theory of Change as a multi-sector partnership** aiming to mobilize and coordinate resources, increase young people's ownership and leadership, and building a global movement to support young people in their economic realities as well as in fulfilling their hopes for themselves and their communities.
- **Core operational indicators, with targets, in each of GenU's key activities:** Country Investment Agendas, Global Breakthroughs and the Youth Challenge.
- **Trends in global impact indicators, without targets,** in each of GenU's Strategic Priority areas. This data will be pulled from partners' data sources and not from GenU's own measurement and evaluation. GenU will not be accountable to targets in these indicators as they are measured without accounting for GenU's actual reach, as well as because GenU works in the highly complex spaces of education, training, employment, entrepreneurship and civic engagement, where global or national indicators are as much, if not more, barometers of global economic events and national economic policies rather than Generation Unlimited's initiatives. GenU will track **trends** in these indicators, rather than the numbers themselves, in order to better contextualize against the **progress** in the proxy indicators.
- **Proxy indicators of GenU's contributions to each Strategic Priority area,** with targets, aggregated from Results Frameworks of each activity. These are the impacts that GenU will be primarily accountable and responsible for, in the context of global trends.

⁶ This is indicative and may be adjusted based on adjustments to GenU's strategy, feedback from country teams and advice from the Executive Committee.

Table 1: Operational indicators of GenU's organizational Theory of Change and core activities

Dimension	Operational/ Methodological Indicator ⁷	2024 target (annual)	Current	YoY progress
Resource mobilization	• Amount of catalytic funding raised by GenU Secretariat at global and country levels	300M		
	• Amount of resources mobilized towards Country Investment Agendas, Global Breakthroughs and Youth Challenge by source (private core business, private capital, private philanthropy, official development assistance, development loans, domestic public funds)	10B		
Multi-sector partnerships	• Number of partners making financial, technical and in-kind contributions	200		
Young people's involvement in governance, co-creation and implementation	• Proportion of governance of GenU at global Secretariat and country leadership structures under the age of 30	30%		
	• Proportion of engaged young people reached in diagnostic and feedback who belong to marginalized groups (persons with disabilities, girls, etc. ⁸), across Country Investment Agendas and Global Breakthroughs	Proportionate to demography		
	• Proportion of organizations supported as part of Country Investment Agendas, Global Breakthroughs and Youth Challenge that are led by young people ⁰	30%		
Contributions to global knowledge management	• Proportion of GenU initiatives within Country Investment Agendas and Global Breakthroughs reporting measurement and evaluation, working with partners where possible to contribute to global knowledge base	100%		
Momentum of	• Number of people engaging with GenU on social media	1M		

⁷ These indicators are indicative and will be adjusted based on consultations with country teams, partners and advice from the GenU Executive Committee. .

⁸ To be determined by country team

the global movement	<ul style="list-style-type: none"> • Number of large-scale advocacy campaigns and events supported by GenU 	100		
Young people's optimism and optimism gap	<ul style="list-style-type: none"> • Proportion of young people in GenU active countries expressing increased optimism across GenU's strategic priority areas 	100%		
Country Investment Agendas	<ul style="list-style-type: none"> • Number of countries in Tier 1 	10		
	<ul style="list-style-type: none"> • Number of countries in Tier 2 	30		
	<ul style="list-style-type: none"> • Proportion of young population reached through investments in each country investment agenda 	70%		
Global Breakthroughs	<ul style="list-style-type: none"> • Number of new products and models developed as a result of Global Breakthroughs 	20		
	<ul style="list-style-type: none"> • Proportion of young population globally reached by Global Breakthroughs 	50%		
Youth Challenge	<ul style="list-style-type: none"> • Number of countries in which Youth Challenge is active 	[TBD]		
	<ul style="list-style-type: none"> • Number of young people participating in Youth Challenge 	[TBD]		

4. GOVERNANCE ARRANGEMENTS

4.1 Governance architecture

GenU's two-pronged approach of Country Investment Agendas and Global Breakthroughs requires GenU to support both a global partnership and country-level partnerships in countries with investment agendas. At both levels, GenU needs a fit-for-purpose governance and operating model that is responsive to the needs of young people and members of its multi-sector partnership, especially the private sector. The design of the model is steeped in an aspiration for agility, desire to leverage partner expertise, and ability to maintain accountability while minimizing bureaucracy. Figure 5 sets out the GenU support structure for the global and country-level partnerships.

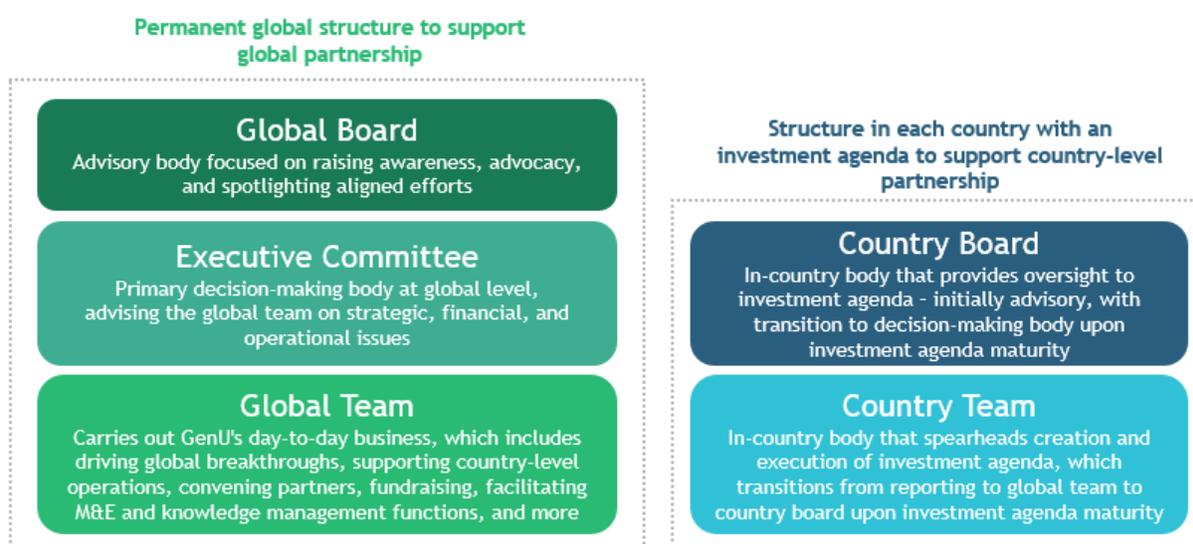


Figure 5: Global and country-level governance and organizational structures to support global and country-level partnerships⁹

4.2. Executive Committee (Global ExCom)

It is the partnership's primary decision-making body at the global level. The Global ExCom advises and oversees the Global Team's development and implementation of strategic, financial, and operational issues. It is also responsible for overseeing GenU's Trust Fund. The appointment of the Global ExCom members is regulated by GenU internal rules and procedures.

The Global ExCom is composed of a committed group of individuals (~10-15 members), reflecting the partnership's diversity in approximately the following distribution. GenU will bias towards a leaner Executive Committee to increase member ownership and decision-making efficiency:

⁹ The in-country structure depends on country context and adaptation.

- Private/Public sector Contributors and leaders: 6-9 members
- Civil society, with preference for recipient organizations: 1-2 members
- Foundations: 1-2 members
- UN system: 1-2 members

In addition, young people and leaders from Country Boards should comprise a certain allotment of the seats above:

- Young people: Minimum 2 members
- Country-level Board members: 2-3 members

Members:

- Are persons with the authority to make commitments and effect change within their own organization to support GenU goals
- Have skills relevant to the strategic and operational objectives of GenU
- Have capacity to provide significant time and resources to the critical start-up phase of GenU
- Serve for two year terms, with the option to renew for a second two year term
- Commit to mobilize financial resources from partners and garner their support to GenU. Contributions of other nature, including technical, will be at the discretion of the Co-Chairs of the Global Board.

The Global Team Director/CEO is a non-voting member of the Executive Committee. The MPTF Office Executive Coordinator participates ex-officio.

Functions of Global ExCom

Area	Functions
Strategy setting	<ul style="list-style-type: none"> • Determining GenU’s global strategic direction • Reviewing GenU’s performance annually • Reviewing progress on Global Breakthroughs and Country Investment Agendas • Contributing technical leadership on GenU’s strategic priorities • Sharing knowledge, expertise and technology to support Global Breakthroughs and Country Investment Agendas • Overseeing GenU resource mobilization strategy and helping mobilize resources

	<ul style="list-style-type: none"> • Overseeing GenU’s strategy for launching new Country Investment Agendas • Ensuring Global Team is acting consistently with principles of local autonomy and being guided by feedback and needs of those in the field
Partnerships	<ul style="list-style-type: none"> • Activating respective representatives at the country and regional levels to support GenU objectives • Supporting Country Teams in identifying country-level partners and Country Board members • Monitoring the decision-making and operations of Country Boards to ensure they operate appropriately and within approved guidelines • Advising on country-level partnerships and deals as needed
Fundraising	<ul style="list-style-type: none"> • Fundraising globally for catalytic capital by committing financially themselves and making introductions to other new prospective donors • Using major publicity moments and fora to publicize their investment in GenU and making the case for support to others • Helping Global Team to crowd-in financing for specific deals and partnerships
Trust Fund	<ul style="list-style-type: none"> • Overseeing relationship with Trust Fund host • Reviewing allocation of operating and programmatic support to Country Investment Agendas from Trust Fund • Overseeing allocation of catalytic capital towards Global Breakthroughs, specifically the creation of business plans and brokering of partnerships to develop and scale innovation • Overseeing Trust Fund’s risk management procedures, including policies relating to earmarking, due diligence, and conflicts of interest and audits of catalytic capital recipients
Budgeting and Human Resources	<ul style="list-style-type: none"> • Overseeing Global Team’s annual operating and programmatic budget and workplan • Overseeing budget for Country Team operations (not country-specific funding levels) • Reviewing GenU’s financial standing • Approving the selection of the Global Team’s Director/CEO and the overall structure of the team • Reviewing Global Team Director/CEO’s performance on annual basis

Communications, advocacy, and engagement	<ul style="list-style-type: none"> • Serving as active and visible ambassadors for GenU • Promoting progress toward harmonization of global efforts in support of young people at global, regional, and country levels in line with the UN Youth 2030 strategy • Leveraging networks to further GenU's strategic priorities
Monitoring and evaluation	<ul style="list-style-type: none"> • Overseeing global monitoring and evaluation process and Results Framework • Overseeing GenU's risk management procedures • Overseeing process of developing GenU's annual reports and financial statements • Overseeing GenU's knowledge management procedures

The main decision rights of the Executive Committee are detailed below

- Approve GenU’s global strategic direction every 3-5 years
- Approve Global Team’s annual budget and strategic priorities
- Approve annual fundraising plan for GenU
- Approve appointment of Global Team’s Director/CEO, Country Board and new Executive Committee members
- Advise on global monitoring and evaluation process and Results Framework
- Advise on overall budget for all country-level operations, with parameters to adjust for in-year influx of resources, and strategy for supporting Country Investment Agendas
- Advise on allocation of catalytic capital towards Global Breakthroughs, specifically the creation of business plans and brokering of partnerships to develop and scale catalysts
- Advise on policies relating to earmarking, due diligence, conflicts of interest, risk management and financial guidelines for Trust Fund
- Advise on annual reports and review financial statements, prior to their public release
- Advise on measures to be taken when accusations of fraud or misuse of funds are raised
- Advise on audits of GenU catalytic capital recipients at any time, based on recommendations from the Global Team

The Chair of the Executive Committee is responsible for ensuring the effective functioning of the Committee. With the support of the GenU Global Team Director/CEO, the Chair sets the agenda for meetings, facilitates agreements on decisions, and monitors their implementation. The Chair is proposed by the GenU Global Team Director/CEO and voted in by the Global ExCom members to serve for a two-year term.

The Chair meets periodically with the Chair of the Global Board (described below) to ensure that the two governance bodies are aligned. The Executive Committee meets three times per year. At least two of these meetings are in person, with virtual meetings via teleconference held as necessary. Minutes are taken during each meeting of the Global ExCom and are distributed to members and made available to the wider public on the GenU website.

A quorum shall be a majority of all voting Global ExCom members. The Global ExCom uses all reasonable efforts to make decisions by consensus. If no consensus can be reached, any decision of the Global ExCom requires a two-thirds majority of members present and voting. Votes can be conducted by the Global ExCom via electronic correspondence provided a minimum of two (2) weeks is provided for review.

No decision taken by the Global ExCom is binding on any member's Government or organization. When discharging their duties, ExCom members are not required to take decisions that conflict with the constitution, regulations, rules and policies of their Government or organization.

ExCom members shall not be entitled to receive compensation for their services and are expected to meet their own costs of participating in GenU activities. Youth Representatives and developing country members should have their reasonable expenses met for attendance at ExCom meetings.

Members of the Global ExCom are required to adhere to GenU's conflict of interest and ethics policies. ExCom members must sign an acknowledgement of any GenU conflicts of interest and ethics policies at the beginning of their term. ExCom members are required to inform the Chair of the Global ExCom immediately upon learning of any actual, potential or perceived conflict of interest and resolve such issues before participating in decision-making that affects their personal or professional interests. The Chair advises the member on measures to be taken to mitigate such actual or potential conflicts of interest, which may include, among other measures, recusal from any action or decision.

In the instance where a member's organization, entity, or agency may be a beneficiary of a decision (e.g., recipient of catalytic funding), the member must recuse him/herself from the funding decision process.

4.3. Global Board

It serves as an advisory body focused on raising awareness, driving advocacy, and unlocking funding globally. The Global Board is comprised of leaders from private sector, government, young people's organizations, civil society, and multilateral and regional organizations, and foundations, who serve as representatives of their organizations. The Board should reflect the diversity of GenU's multi-sector partnership, prioritizing a focus on youth and the private sector, but without strict quotas. Global Board members should be influential leaders who are invested in GenU's mission and well-positioned to advise on elements of GenU's strategy. Global Board members are appointed for renewable two-year terms, their appointment is regulated by GenU internal rules and procedures.

The Chair (or Co-Chairs) of the Global Board is responsible for ensuring the effective functioning of the Board. The Chair sets the agenda for meetings with the support of the GenU Global Team Director/CEO and facilitates discussion.

Functions:

Area	Functions
Strategy advising	<ul style="list-style-type: none">• Serving as consultative forum to contribute technical leadership on GenU's strategic priorities• Sharing knowledge, expertise and technology to support Global Breakthroughs and Country Investment Agendas
Partnerships	<ul style="list-style-type: none">• Activating respective representatives at the country and regional levels to support GenU objectives• Supporting Country Teams in identifying country-level partners and Country Board members• Advising on country-level partnerships and governance structures as needed
Fundraising	<ul style="list-style-type: none">• Fundraising globally for catalytic capital<ul style="list-style-type: none">• Identifying individuals/organizations/entities who have the capacity to make major multi-year pledges to support GenU• Educating those individuals/organizations/entities about GenU and asking for their support• Encouraging other supporters and friends to become actively and continuously involved through either advocacy or fundraising

	<ul style="list-style-type: none"> • Helping Global Team to crowd-in financing for specific deals and partnerships • Obtaining and executing commitments from own organizations
<p>Communications, advocacy, and engagement</p>	<ul style="list-style-type: none"> • Promoting the meaningful participation of young people in identification of priority needs, as well as policy and programme development and implementation, in the strategic priority areas of GenU • Promoting progress toward harmonization of global efforts in support of young people at global, regional, and country levels in line with the UN Youth 2030 strategy • Providing platform to share evidence and lessons learned within GenU with GenU partners and external parties • Ensuring that young people's needs are at the heart of GenU's strategy and operations • Informing GenU Global Team's plans for outreach to young people • Mainstreaming opinions of young people in GenU strategy and operations • Promoting GenU's mission by serving as active and visible ambassadors and leveraging networks to encourage aligned activities in support of GenU's strategic priorities • Serving as forum to spotlight efforts aligned with GenU's strategic priorities • Ensuring that broad and representative voices contribute to execution of GenU's strategy through coordination with Global Team

4.4. Global Team

The Global Team carries out GenU’s day-to-day business, executing on the partnership’s strategy. To ensure agility in its operations, it is currently led by a Director/Chief Executive Officer (CEO) with broad discretion to act autonomously and respond quickly to the partnership’s needs. Based on advice from the ExCom, decision rights of the Director/CEO include approval of the global M&E process and results framework; the overall budget and allocations for all country-level operations and strategy for supporting Country Investment Agendas; allocation of catalytic capital towards Global Breakthroughs; policies related to earmarking, due diligence, conflicts of interest, risk management and financial guidelines for Trust Fund; annual reports and financial statements; measures to be taken when accusations of fraud or misuse of funds are raised; and audits of GenU catalytic capital recipients at any time.

Under the Director/CEO's leadership, the Global Team is responsible for supporting and monitoring the execution of Global Breakthroughs and Country Investment Agendas, liaising with the broader partnership, fundraising and distributing catalytic capital, and assisting in the work of other governance bodies. The Global Team also has delegated authority to manage daily the GenU Trust Fund.

Functions

Area	Functions
Partnerships and resource mobilization	<ul style="list-style-type: none"> • The head of this function reports directly to the Director/CEO • Managing relationship with broader partnership, including support for other governance bodies • Engaging new partners at the global level • Supporting Global Board • Leading communications, advocacy and engagement efforts • Mobilizing financing for GenU's core operations and supporting Country Teams in mobilizing financing, including innovative financing
Country support	<ul style="list-style-type: none"> • Supporting Country Teams from the global level, including upfront assistance with the diagnosis and mapping of country needs, the adaptation of the global strategy to country context, and the convening of global partners towards country level execution • Facilitating and proposing allocation of disbursement of catalytic capital across Country Investment Agendas (where relevant), for advice by ExCom and approval by Global Team Director/CEO • Liaising with Country Teams to provide ongoing support from technical expertise team • Providing support to Tier 2 countries by disseminating Country Investment Agenda methodology, brokering connections between partners could anchor future investment agenda efforts, etc.
Global breakthroughs	<ul style="list-style-type: none"> • Providing end-to-end support for development of Global Breakthroughs, from sourcing and managing pipeline to convening partners to develop and scale breakthroughs • Supporting operationalization of Global Breakthroughs within countries (e.g., facilitating access to markets, mobilizing financing, establishing learning networks) • Monitoring status of all Global Breakthroughs in pipeline

<p>Young people’s engagement and participation</p>	<ul style="list-style-type: none"> • Spearheading efforts to expand collaboration with young people and young people's organizations • Coordinating execution of the Youth Challenge, in close collaboration with the country support team to ensure linkage with Country Investment Agendas • Supporting the Young People's Action Team at global and local levels • Providing technical expertise to country teams to promote meaningful participation of young people in development and implementation of Country Investment Agendas and Global Breakthroughs
<p>Technical expertise</p>	<ul style="list-style-type: none"> • Providing deep expertise in GenU's strategic priorities • Supporting Country Investment Agendas and Global Breakthroughs design where needed • Providing knowledge management capabilities
<p>Strategy and Operations</p>	<ul style="list-style-type: none"> • Providing a central administrative role, including HR, legal, compliance, IT, payroll and budget • Liaising with Trust Fund Custodian and monitoring Trust Fund's performance (e.g., leverage ratio, compliance requirements, connections to young people's outcomes, due diligence of recipient organizations) • Coordinating the monitoring and evaluation processes for Country Investment Agenda and Global Breakthroughs in line with GenU's Results Framework • Collating results across GenU's activities and drafting annual report • Refreshing Results Framework as needed • Strategic Planning, leading revisions of the partnership strategy

Since GenU’s launch in 2018, UNICEF has co-financed and hosted the GenU Global Team on an interim basis at its New York headquarters. The GenU Global Team will transition in the future to a steady-state hosting arrangement. Among the criteria to be considered when deciding this arrangement, it would consider the compatibility with the MPTF Office as a Trust Fund Host. It is crucial to ensure that the Global Team’s administrative host and GenU’s Trust Fund Host can operate effectively together, as they must coordinate to determine eligible funding contributors and recipients, execute risk management procedures, manage earmarked funding, and more.

4.5. Administrative Agent: UN Multi-Partner Trust Fund Office

The MPTF Office will administer the initiative, acting as the Administrative Agent, and will provide Generation Unlimited with administration and other support services, including grant management and funds support, in accordance with the memorandum of understanding.

The Administrative Agent uses a pass-through modality whereby each participating organization applies its own procedures, provided they meet the minimum requirements outlined in the memorandum of understanding and ToR in terms of safeguards and fiduciary principles. The Administrative Agent will conclude a memorandum of understanding with each recipient organization.

The MPTFO's design and administration services, whose costs are 1% of all received contributions, include:

- Provide support to the design of the GenU Trust Fund, including development of the Fund's ToR. This includes the preparation of legal instruments based on standard legal agreements.
- Sign a Memorandum of Understanding (MOU) with Participating Organizations, and Standard Administrative Arrangements with potential contributing partners;
- Receive contributions from donors and administer funds in accordance with regulations, rules, policies and procedures of the United Nations Development Programme, as well as the MOU, ToR and SAA, including provisions relating to closure of the Fund account;
- Invest and reinvest the Fund's resources according to investment policies, practices and procedures.
- Any investment income will be added to the Fund's resources and will not be credited to the contributions of a particular donor;
- Provide updated information to the Global Executive Committee regarding the regular resource availability;
- Transfer funds to Participating Organizations in accordance with instructions from the Global Team Director/CEO;
- Consolidate the annual or final narrative report submitted by the Global Team with the annual or final financial reports submitted by the Participating Organizations and present the consolidated report to the Executive Committee and to each of the GenU Trust Fund's contributors;
- Prepare the Fund's final financial report including its closure notice;
- Release funds as direct costs for the operations activities of the Global Team based on instructions from the Global Team Director/CEO. The Administrative Agent will annually notify the Global Executive Committee about the amounts used to that end;

- Release funds for additional expenses that the Global Team Director/CEO decides to allocate; and,
- Provide tools for fund and grant management to ensure transparency and accountability.

The MPTFO through its GATEWAY (<http://mptf.undp.org/>) offers a web-based service portal, which provides real-time financial data generated directly from its accounting system. It provides all partners and the general public with the ability to track information on contributions, transfers and expenditures.

5. IMPLEMENTING PARTNERS

The Fund will be implemented by UN organizations and Non-UN organizations.

Non-UN organizations include non-profit organizations, which refers to all non-profit organizations with a legal existence in any country. Nonprofit organizations with a total annual budget of less than US\$ 300,000 cannot be contracted directly as GenU Recipient Organization. However, the organization may access the funds as a sub-contractor through an organization that fits the criteria.

Each Recipient organization shall assume full programmatic and financial accountability for the funds disbursed to it by the Fund Administrator.

Each Recipient organization is to establish a separate ledger account under its financial regulations and rules for the receipt and administration of the funds disbursed to it by the Fund Administrator. This separate ledger account is to be administered by each Recipient organization in accordance with its own regulations, rules, directives and procedures.

Each Recipient organization is to carry out its activities described in the approved proposal in accordance with the regulations, rules, directives and procedures applicable to it, using its standard implementation modalities.

While respecting their rules and regulations recipient organizations are to display a high-level of awareness in regard to the risk of fraud, corruption and all other contextual and programmatic risks identified by the Executive Committee. The recipient organizations are expected to be proactive in reporting those risks to the Administrative Agent and the Global Team.

Recipient organizations are encouraged that at least a 30% of their employees dedicated to GenU Trust Fund's financed activities are young people.

6. CONTRIBUTIONS

Contributions to the GenU Trust Fund may be accepted from Member States, international financial institutions, regional bodies, intergovernmental organizations, non-governmental organizations, private sector, foundations and individuals.

Prior to agreeing to accept a contribution from a non-State actor, the Global team will conduct due diligence to ensure that these planned contributions are in line with relevant United Nations policies on such contributions. Due diligence will include consultations with the Administrative Agent and may include consultations with Participating United Nations Organizations.

Contributors are encouraged to provide un-earmarked contributions, which will be programmed by the Global Team Director/CEO, and supported by the Global team. However, contributors may earmark to a specific country or Global Breakthrough; or specifically to operating needs of the Global Team, including Country Teams. Such earmarking will be reflected in the contribution agreement.

Contributions may be accepted in fully convertible currency. Such contributions will be deposited into the bank account designated by UNDP MPTF Office. The value of a contribution payment, if made in other than US dollars, will be determined by applying the United Nations operational rate of exchange in effect on the date of payment.

7. PROGRAMMATIC CYCLE

The Administrative Agent transfers funds to Recipient Organizations based on instructions from the Global Team Director/CEO. Funding priorities are identified taking into consideration the GenU objectives, theory of change and risk appetite, as described in Chapter 3.

Step 1: Prioritization and overall funding allocation

The Global Team is responsible to identify the programmatic needs and propose prioritization for allocations. A short concept note outlining the amount of funding proposed and description of project(s) and results, is submitted to the ExCom for review and advice and the Global Team Director approves the allocation. The concept note includes evidence of review/endorsement by Country Government (GenU focal point). Allocation takes into account the available balance in the Trust Fund, pending commitments from donors and any upcoming pledges as communicated by the Administrative Agent.

Step 2: Development of Country or Global actions/projects

The Global Team supports GenU Country Partners and eligible Recipient Organizations in the development of a country project proposal/action plan. The Global team will develop a flexible template allowing for quick allocation while keeping into consideration minimum requirements set by the Administrative Agent.

Step 3: Assessment of Proposal

The Global Team conducts a systematic, comprehensive technical assessment of the full proposals, under leadership of the Senior Adviser, Planning and Programmes.

Step 4: Approval

Proposals are reviewed and approved by the Global Team Director/CEO, based on the technical clearance received.

Step 5: Circulation of Approved Projects and Fund Transfers Request

The Global Team shares the final list of approved projects with the Global ExCom, contributors and relevant counterparts. The Global Team Director/CEO signs and submits the Fund transfer request to the MPTF Office together with the programmatic documents. The programmatic documents are co-signed by the Global Team Director/CEO and the selected Recipient

Organizations. The entire process is transparent, and all relevant documents are available online.

8. ACCOUNTABILITY AND TRANSPARENCY

The following clauses are detailed in the legal instruments that govern the Fund (MOU and SAA).

Accountability

Each Recipient Organization will assume full programmatic and financial accountability for the funds transferred to it by the Administrative Agent. Such funds will be administered by each Recipient Organization in accordance with its own regulations, rules, directives and procedures.

For each project or program approved for funding, each Recipient Organization will provide the Global Team and the MPTFO annual and final reports and financial statements prepared in accordance with their accounting system and reporting procedures, as stated in the legal agreements signed with the Administrative Agent.

Audit and Evaluation of the Fund performance

The Executive Committee will advise on independent reviews and/or evaluations on the overall performance of the Fund.

The activities of the Administrative Agent and of each participating organization in relation to the Fund will be exclusively audited by their respective internal and external auditors, in accordance with their own financial regulations and rules. The internal audit services of the Recipient United Nations Organisations may conduct joint internal audits in accordance with the Framework for Joint Internal Audits of United Nations Joint Activities. In doing so, the Internal Audit Services of the Recipient organizations will consult with the GenU Global Team Director/CEO. Non-United Nations organizations will be subject to external audit, as described in the financing agreement and the approved programmatic document.

Transparency

The MPTF Office website, Gateway (<http://mptf.undp.org>), is a web-based service portal that provides real-time financial data issued directly from the UNDP accounting system. Once established, the GenU Trust Fund will have a separate page in the Gateway portal which will allow partners and the public at large to follow-up the contributions, transfers and expenses, and access key documents and reports.

The Global Team and the MPTFO will ensure that the GenU Trust Fund's operations are posted on the Gateway portal. From its side, each implementing entity will take appropriate measures to promote the Fund and provide visibility of results from contributors to the Fund. Information

shared with the media regarding beneficiaries of funding, official press releases, reports and publications will acknowledge the role of the Fund.

The website of Generation Unlimited will also provide updates on the use of the Fund.

9. Amendments, duration and termination

The present Terms of Reference may be modified at any time by UNICEF..

The GenU Trust Fund has been established for a duration of 10 years with an end date of December 2030. Extensions may be approved by UNICEF. The Fund will terminate upon completion of all programmes funded through the GenU Trust Fund and after satisfaction of all commitments and liabilities.

Notwithstanding the completion of the initiatives financed from the Fund, any unutilized balances will continue to be held in the Fund account, until all commitments and liabilities incurred in implementing the programmes have been satisfied and programme activities have been brought to an orderly conclusion. Any balance remaining in the Fund account or in the participating organizations individual ledger accounts will be used for a purpose mutually agreed upon by the donors, the Global Team Director/CEO and the Administrative Agent.