

Joint SDG Fund

Joint Programme Annual Progress Report

SDG FINANCING PORTFOLIO – COMPONENT 1

Cover page

Reporting period: June 30 – December 31, 2020

Country: Cabo Verde

Joint Programme (JP) title: Reinforcing National Planning System by aligning budgeting and planning, and creating the condition to mobilize new financing flows into an enabling ecosystem, through an Integrated National Financing Framework (INFF)

Short title: Sustainable, Integrated and Inclusive Finance Framework for Cabo Verde (SIIFF-CV)

Start date: July/2020

End date: July/2022

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List of PUNOs: UNDP, ILO, UNODC

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Budget (Joint SDG Fund contribution): **USD 996,000**

Overall budget (with co-funding): **USD 1,496,000**

Annual Financial Delivery Rate: 15.7%

Rate of Committed Funding : 52.2%

	Expenditures January 2020 - December 2020	Committed resources January 2020- December 2020	Transferred Funds January 2020- December 2020	Annual Financial Delivery Rate (%)	Committed Funding Rate(%)
UNDP	0	76.200	133.500	0,157248157	0,521867322
UNODC	32.000	30.000	60.000		
ILO	0	0	10.000		
Total	32.000	106.200	203.500		

Short description of the Joint Programme:

The INFF will create the enabling framework and financing solutions for key transformations in Cabo Verde's sustainable finance landscape, to bridge financing gaps that slow down the implementation of SDGs, national plans and local strategies. It will identify the financing and related policies most relevant to addressing Cabo Verde's financing challenges. It will create the ecosystem (enabling environment – institutions, policies and capacities, including De-Risking) to bring together public and private actors behind the national/local priorities and the SDGs.

Executive summary

The approval and launch of the Joint Programme (JP) SDG Fund INFF took place in July 2020, while Cabo Verde, as the rest of the world, was struck by the outbreak and continuous impact of COVID-19, imposing shifting gears on planning and financing, focusing on the immediate response to the crisis in alignment with the UN Socio-Economic Response Framework. Due to these change in government priorities, the UN and the JP PUNOS (UNDP, UNODC and ILO) decided to concentrate joint programme efforts and activities in the first months on assisting the country and its planning system to build in a participatory manner the country's priorities in the new COVID-19 context to mitigate the short-to-medium term impacts of the crisis.

In the framework of and beyond the JP, the UN and the JP PUNOS have been instrumental in supporting the government developing a National Response and Recovery Plan (NRRP) through the Response and Recovery Coordination Platform, installed by the National Government and the UN, with an active role for JP PUNOs, integrating key national ministries, civil society organizations, representatives of the private sector and international partners.

The government has requested that a deeper analysis of impact, a Covid-19 Recovery Needs Assessment (CRNA) be supported by the UN, WB and EU to be accompanied with a costing exercise for the NRRP, then paving the way to a longer term INFF.

Accordingly, the entire INFF timeline has been pushed back by approximately six months in order to account for the challenges imposed by COVID-19 and the corresponding allocation of resources (monetary and human) to stopgap measures (e.g. SEIA and SERP) and recalibration of key strategic approaches, including "Ambition 2030", the government longer term macro vision for the Decade of Action. The DFA which was initially supposed to commence in Q3 2020 has been delayed until Q1 2021.

Despite these challenges, UNDP has mobilized an additional 300,000 USD via the Rapid Financing Facility that will increase the scope of the INFF with a focus on youth and women entrepreneurship through a joint Accelerator Lab / INFF Private Sector Facility (Business Platform). The implementation of this project will begin in parallel with the launch of the Financing Strategy in 2021.

A. Annual Progress

A.1 The overview of progress and challenges

A.1.1. Overall self-assessment

Provide a self-assessment on the overall JP progress in the last year.

- Above expectations (expected annual results fully achieved and additional progress made)
 On track (expected annual results achieved)
 Satisfactory (majority of expected annual results achieved)
 Not-satisfactory (majority of expected annual results not yet achieved)

The overall assessment of the programme's performance is satisfactory since, despite the challenge that the pandemic imposed on the JP by delaying its activities, several complementary and preparatory actions have been carried out, paving the way for a good implementation and delivery of expected results during the first half of 2021, still the first year of JP implementation.

A.1.2. Overall progress and key developments to date

The entire INFF timeline has been pushed back by approximately six months in order to account for the challenges imposed by COVID-19 to the national government and the corresponding allocation of resources (monetary and human) to stopgap measures (e.g. SEIA and SERP) and recalibration of key strategic approaches, including Ambition 2030.

Despite these challenges, UNDP was able to put the necessary elements in place behind the scenes to be ready to move swiftly once government counterparts were able to place the INFF process back at the top of their agenda. The financial dialogues organized by the JP with UNDP leadership have been agreed and conducted and are scheduled for the first quarter of 2021. It will be the start of the DFA.

In addition, within the framework of the assessment of money laundering and corruption risk and vulnerabilities, UNODC started working on the tools and methodologies in close consultations with relevant institutions such as Financial Intelligence Unit and Inter-ministerial Commission for the Coordination of Policies to Prevent and Combat Money Laundering, Terrorist Financing and Proliferation of Weapons of Mass Destruction. The data collection and analysis will be finalized in the first quarter of 2021. ILO activities were postponed to 2021.

Key development to date:

1. Governance and coordination: Approved by the government of an INFF political-level committee embedded within Ambition 2030 governance structure
2. Research, assessments, studies: PCNA+ Phase 1 – COVID-19 Socioeconomic Impact Assessment concluded, which informed the recalibration of related strategic alignments, including the SERP and Ambition 2030; Launch of the DFA process with the Ministry of Finance (Inception Report shared and approved); Preliminary analysis, methodology and tools developed and agreed with the government to assess money laundering and corruption risk and vulnerabilities in the country.
3. Financial policy development activities: UNDP Cabo Verde participation in the Luxembourg Finance Labelling Agency Sustainable Investment Week (Keynote Speech together with UNDP Finance Sector Hub), with a view towards partnership mobilization in the area of sustainable / innovative finance
4. Capacity building: Planning of a capacity building initiative / training for the Cabo Verde Stock Exchange on sustainable finance
5. JP programme management: Hiring of DFA international consultant and national consulting team
6. Resources mobilization: UNDP has mobilized an additional 600,000 USD, of which 300,000 USD via the Rapid Financing Facility that will increase the scope of the INFF with a focus on youth and women entrepreneurship through a joint Accelerator Lab / INFF Private Sector Facility (Business Platform). The implementation of this project will begin in parallel with the launch of the Financing Strategy in 2021.

A.1.3. Changes

Was the JP document modified in the past year?

Yes

No

Yes, while activities have remained the same, the timeline has been pushed back by approximately six months in order to account for the challenges imposed by COVID-19.

A.1.4. Challenges

Did the JP face any major challenges in the past year?

Yes

No

Given the government's finite capacities, especially the concentration of activities with the Directorate of National Planning and their limited human resource capacity, significant bottlenecks arose with regards to non-emergency crisis response programming. This included INFF implementation, which was evidently not among the highest tiers of priorities for the government during the immediate recovery phase in 2020.

This is understandable because the government was forced to concentrate on meeting basic sustenance needs of vulnerable groups and avoiding serious repercussions of debt distress, which was expected to exceed 145% of GDP in 2020.

In this context, the government showed a clear preference for engaging key partners separately, rather than jointly. The situation was further exacerbated by the nation-wide municipal elections held in October 2020, which essentially halted government services for approximately a month, while the government also began preparations for elections to be held in April 2021. Taken together, the political and economic context was highly unfavorable to INFF implementation in 2020 and given the high-level policy implications of this exercise, this is both a risk and a challenge that the JP will continue to contend with in 2021, requiring adaptability and flexibility to seize the opportunities that present themselves when they emerge.

A.1.5. COVID-19 and other strategic alignment

The approval and launch of the JP SDG Fund INFF took place while Cabo Verde, as the rest of the world, was struck by the outbreak and continuous impact of COVID-19, imposing shifting gears on planning and financing, focusing on the immediate response to the crisis in alignment with the UN Socio-Economic Response Framework. In Cabo Verde, the UN and the JP PUNOS have been instrumental in supporting the government for this response, in the framework of and beyond the JP. A National Response and Recovery Plan (NRRP) was developed through the Response and Recovery Coordination Platform, installed by the National Government and the UN, with an active role for JP PUNOs, integrating key national ministries, civil society organizations, representatives of the private sector and international partners.

The NRRP is based on the COVID-19 Socioeconomic Impact Assessment (SEIA) - also developed by the Government, the UN and international partners with an active role of the JP PUNOs - and is in line with the long-term sustainable development strategy "Ambition 2030". The government has requested that a deeper analysis of impact, a Covid-19 Recovery Needs Assessment (CRNA) be supported by the UN, WB and EU to be accompanied with a costing exercise for the NRRP, then paving the way to a longer term INFF. The CRNA will build on the SEIA and be updated with information produced by the National Statistics Institute, sectoral ministries and/or UN agencies, to enable a constant monitoring of the impact and provide information for decision-making, policy design and implementation, and financing.

Moreover, the current national sustainable development plan, PEDS 2017-2021, is largely obsolete amid the COVID-19 crisis, and an assessment and strategic plan was needed to bridge the gaps in terms of planning instruments. The SEIA with the CRNA and the National Recovery Response Plan jointly offer a temporary stopgap measure until a new medium-term strategic plan for sustainable development is developed in 2021.

At the same time, the Government with UN support, under the lead of UNDP, has developed its longer term macro vision for the Decade of Action, known as the Ambition 2030, which was elaborated within a 4 months country wide, participatory Government-led and UN-supported process including an International Forum that took place in September to present and validate the document. Ambition 2030 make explicit reference to the

commitment and importance of the INFF as an instrumental framework for the country's sustainable development and to sustainable finance through blue, green, and social financial instruments as a means of diversifying the economy and ensuring sustainable and inclusive growth. All this work could not have been done without the technical assistance of the UN and particularly the JP PUNO experts at a time when the country was on full lockdown for 6 months. These processes will feed directly into the INFF framework and notably the DFA, as the overarching longer term objectives.

A.2 Update on priority issues

A.2.1. Progress on Integrated National Financing Framework/SDG financing building blocks

Implementation stages	Planned (0%)	Emerging (1-49% progress)	Advancing (50-99% progress)	Complete (100% progress)	Previously completed	Not applicable	Comments/ Notes
1. Inception phase	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
2. Assessment & diagnostics	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
3. Financing strategy	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
4. Monitoring & review	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
5. Governance & coordination	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

The COVID-19 pandemic induced a drastic shift in priorities among government counterparts, especially to mitigate the short-to-medium term impacts of the crisis. Given the government's finite capacities, especially the concentration of activities with the Directorate of National Planning, significant bottlenecks arose with regards to non-emergency crisis response programming. This included INFF implementation, which was evidently not among the highest tiers of priorities for the government during the immediate recovery phase.

The entire INFF timeline has been pushed back by approximately six months in order to account for the challenges imposed by COVID-19 to the national government and the corresponding allocation of resources (monetary and human) to stopgap measures (e.g. SEIA and SERP) and recalibration of key strategic approaches, including Ambition 2030.

Despite these challenges, UNDP was able to put the necessary elements in place behind the scenes to be ready to move swiftly once government counterparts were able to place the INFF process back at the top of their agenda. This included the contracting of a consultant team for the DFA process, which is now unfolding under unequivocal government leadership and commitment. The financial dialogues organized by the JP with UNDP leadership have been agreed and constructed and are scheduled for the first quarter of 2021.

As part of the preparation for the assessment of money laundering and corruption risk and vulnerabilities in Cabo Verde, preliminary meetings took place with the Financial Intelligence Unit (FIU) Director, relevant entities, and the UNODC regional expert for AML/TF, to develop the tools and outline the methodology that best suits the national context. The Director of the FIU has suggested that ML assessment focus on non-financial institutions that are required by law to report suspicious transactions. Also, the Government of Cabo Verde created an Inter-ministerial Commission for the Coordination of Policies to Prevent and Combat Money Laundering, Terrorist Financing and Proliferation of Weapons of Mass Destruction as per the resolution dated of 27 January 2020. The members of the Executive Committee were appointed on 8 June 2020, and by Government invitation, the broad lines of this assessment and the main expected results were presented by UN/UNODC at a regular meeting of the Inter-ministerial Commission for the Coordination of Policies to Prevent and Combat Money Laundering, Terrorist Financing and Proliferation of Weapons of Mass Destruction held on 19 October 2020. The meeting was chaired by the Minister of Finance and co-chaired by the Minister of Justice. The data collection will be finalized in January 2021, and the preliminary assessment report will be presented to national authorities in the first quarter of 2021..

The planning of the activities that are under ILO’s responsibility were postponed to 2021 due to: (1) the overall impacts of the COVID-19; (2) full processes of contracting staff (currently ongoing); (3) mission that was planned for Q4 and was not authorised due to the pandemic; (4) the fact that the main ILO’s interventions are expected to take place during 2021 and 2022, for Output 2.

The JP was able to set in place an oversight committee and prepare the launch of the DFA with national counterparts (accepted inception report).

A.2.2. Thematic focus

- Cross-cutting
- Gender
- Children & youth
- Social protection
- Health & nutrition
- Climate change & nature
- Agriculture
- Biodiversity
- Blue economy
- SDG Accelerators
- Other.....
- Other.....

A.2.3. Gender marker

Did your Joint Programme feature Gender Results in the past year at the outcome or output level?

- Yes
- No

Briefly explain: No Gender Results were featured in 2020 because the JP started in July 2020 and the entire INFF timeline has been pushed back by approximately six months in order to account for the challenges imposed by COVID-19 to the national government. Thus, hardly any activities were carried out.

Gender Marker total average scoring from 0 to 3 (as defined in the JP document): 2,3

A.2.4. Vulnerable groups

Will the JP directly impact marginalized and/or vulnerable groups through a dedicated outcome or output?

- Yes
- No

List of marginalized and vulnerable groups	Dedicated Outcome	Dedicated Output	Status (planned/in progress/complete)
Women and girls		1.1, 2.3	planned
Children			
Youth			
Persons with disabilities			
Older persons			
Minorities (incl. ethnic, religious, linguistic...)			
Indigenous peoples			
Persons of African Descent (when understood as separate from minorities)			
Migrants			
Refugees & asylum seekers			
Internally displaced persons			
Stateless persons			
Persons deprived of their liberty			
Peasants and rural workers			
Human rights defenders (incl. NGOs, journalists, union leaders, whistleblowers...)			
LGBTI persons (sexual orientation and gender identity)			
Persons affected by (HIV/AIDS, leprosy...)			
Persons with albinism			
Victims or relatives of victims of enforced disappearances			

Victims of (slavery, torture, trafficking, sexual exploitation and abuse...)			
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A.2.5. Learning and sharing

Participation of Ministry of Finance in UNDP regional forum on diaspora and remittances

A.3 Update on events and partnerships

A.3.1. Events

Type of event	Yes	No	Comments
JP launch event	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<i>DFA launch planned for Q1 2021</i>
Annual donors' event*	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Partners' event **	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<i>Plenary Finance Dialogue session with partners in Q1 2021; Virtually and in Person for consultation and presentation of the Survey preliminary analysis and methodology</i>

A.3.2. Partnerships

Did your Joint Programme facilitate engagement with with diverse stakeholders (e.g. parliamentarians, civil society, IFIs, bilateral/multilateral actor, private sector)?

- Yes
 No

Technical and exchange information meetings with World Bank, European Union, Luxembourg, Cabo Verde Stock Exchange. Partnerships with other ongoing projects in the same thematic area.

A.3.3. Additional financing

Did your Joint Programme secure additional co-funding or co-financing resources in 2020 (committed after the approval of the JP by the Joint SDG Fund) from government, IFIs, PUNOs and other partners?

- Yes
 No

Source of funding	Yes	No	Co-funding or Co-financing?	Name of organization	Amount (USD)	Comments
Government	<input type="checkbox"/>	<input type="checkbox"/>				
Donors/IFIs	<input type="checkbox"/>	<input type="checkbox"/>				
Private sector	<input type="checkbox"/>	<input type="checkbox"/>				
PUNOs	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<i>Co-funding</i>	<i>UNDP</i>	<i>300,000</i>	<i>Youth and Women empowerment through business platform</i>
			<i>Co-financing</i>	<i>UNODC</i>	<i>10,000</i>	<i>Technical assistance</i>
Other partners	<input type="checkbox"/>	<input type="checkbox"/>				

A.4 Strategic communications

Did the JP develop a strategic communications plan?

- Yes
 No

We are planning to develop a strategic communications plan in the first quarter of 2021.

Most of the activities were related to technical assistance, strategic planning and higher-level advocacy for paving the way to the INFF and positioning the UN lead in the process, in coordination with the WB and the EU. The RC and the UNDP Resident Representative delivered two common messages on sustainable development and the importance of innovative financing and partnerships through the INFF, in the framework of the Ambition 2030 exercise consultations and International Forum. UNDP RR specifically presented the added value of INFF for Resource Mobilization and the New Economic Diplomacy, in a specific event on this issue, embedded in Ambition 2030 and organized jointly by the Ministry of Foreign Affairs and

the Ministry of Finance. In the same event, UNDP JP focal point further presented the INFF framework and the DFA. Together with the UNDP Finance Sector Hub, the UNDP JP focal point was also invited to present Cabo Verde's ambitions in the area of sustainable finance in a workshop on SDG Acceleration in the framework of the LuxFLAG Sustainable Investment Week 2020.

It is also important mentioning that different national stakeholders, from the Ministry of Finance, Ministry of Foreign Affairs, and Cabo Verde Stock Exchange, among others, often refer to the INFF as a critical exercise to finance recovery and sustainable development, in different workshops and interviews embedded in Ambition 2030 process and other meetings.

B. Annual Results

Please noted that Cabo Verde JP workplan is from July 2020 to June 2021 (1st year of implementation)

B.1. SDG acceleration

List up to 3 main SDG targets that your Joint Programme primarily focused in 2020.

SDG:17
SDG:8
SDG:16

The JP primarily focused on partnership building in preparation for the analytical processes. Due to COVID-19, the macroeconomic situation was a major concern that became a key priority throughout relevant strategic documents. Ultimately, government capacities must be strengthened via technical assistance if the INFF is to be successfully implemented.

B.2. Contribution to Fund's global results

As the JP started in July 2020, there were no 2020 target for Fund's global outcome 2 nor for output 4. The JP contribute with significant Inter agency dialogue to the improvement of the overall UNCT coherence in 2020. The JP is aligned with current UNDAF and corresponding 2020 annual work plan

B.3. JP Outputs and outcomes

2020 Indicators of JP outcomes and outputs have not been achieved. The reason is that, due to the COVID-19, the entire INFF timeline has been pushed back by approximately six months in order to account for the challenges imposed by the pandemic. So the first activities of this JP, that should have been started in Q3, will be carried out in Q1 of 2021.

B.4. Strategic Documents

Did the JP produce strategic documents in the last year (policy, strategies, analyses/assessments, methodological documents, and other relevant documents)?

Yes
 No

Strategic documents for which JP provided contribution in 2020 were: COVID-19 Socioeconomic impact Assessment, COVID-19 National Response and Recovery Plan and Ambition 2030, the government longer term macro vision for the Decade of Action.

C. Plan for the Next Year of implementation

C.1 Upcoming activities

- Development Finance Assessment
- Finance Strategy
- Sustainable Finance Platform
- Finalize the need assessment report on the current money laundering and corruption risk and vulnerabilities in Cabo Verde including recommendations for assisting the Government of CV to address the residual gaps.
- Awareness raising and advocacy on strengthening the Integrity and Professionalism in the public and private sectors
- Strengthening the capacities of key actors in intelligence gathering and analysis of economic and financial crimes, as well as in investigation techniques
- Capacity Building for magistrates and other judiciary operators in resolution of complex cases of corruption, money laundering, asset recovery, organized crime, case management, reduction of the backlog of pending cases, and international cooperation
- Capacity building for financial and non-financial institutions in financial investigation, prosecutorial, in asset forfeiture and recovery, and prevention of illicit financial transactions

Building on high level advocacy from the RC and UNDP RR ai including for the approval of the Terms of Reference of a Policy and Integrated Financing Coordination Mechanism and meetings with the Director of National Planning at technical level and a recent exchange between the UNDP RR and Vice Prime Minister / Minister of Finance, the JP will seek to build on the renewed government commitment to the INFF process, which has now been firmly reestablished at the top of the government's agenda. This begins with the DFA and Financing Strategy in Q1 and Q2.

It is intended to consolidate and further progress the activities planned under the joint program.

C.2. Expected changes

None foreseen, though the government's limited capacity during an election year is a risk.

C.3. Risks and mitigation measures

Are there any changes made/expected to be made to the Risk Matrix?

- Yes
 No

The JP will increase the risk level of two existing risks: socioeconomic development path and political context.

Regarding Socioeconomic development path, the risk associated to Cabo Verde being a small and open island economy with high exposure to trade volatility due to the current COVID-19 crisis is increasing its likelihood from possible (3) to likely (4), thus increasing the risk level to 12. The mitigating measure to implement is to reinforce enabling environment by defining investment opportunity areas and recommending policy change needed to help address barriers and constraints.

The political context risk associated with important institutional change and the impact to the continuity of the INFF process is also increasing its likelihood, from unlikely (2) to possible (3) due to the general elections that will be held on April 2021. The risk level increase to 9. The mitigating measure to put in place is to ensure wide participation, across levels and sectors, and transcending political barriers, specially in this first quarter of the year in the finance dialogues.

Annex 1: Consolidated Annual Results

1. JP contribution to global programmatic results (annual)

Joint SDG Fund Global Outcome 2: Additional financing leveraged to accelerate SDG achievement (Update table below)

Indicators	Target 2020	Result 2020	Target 2021
2.1: Ratio of financing for integrated multi-sectoral solutions leveraged in terms of scope(for other/ additional sector/s or through new sources/means)	0 No target for 2020	0	3:1
2.2: Ratio of financing for integrated multi-sectoral solutions leveraged in terms of scale(for the same multi-sectoral solution.)	0 No target for 2020	0	2:1

Joint SDG Fund Global Output 4: Integrated financing strategies for accelerating SDG progress implemented (Update table below and provide details as requested)

Indicators	Target 2020	Result 2020	Target 2021	List of strategies/ frameworks developed
4.1: #of integrated financing strategies that were tested (disaggregated by % successful / unsuccessful)	0	0	1	
4.2: #of integrated financing strategies that have been implemented with partners in lead disaggregated by (1) government/public partners (2) civil society partners and (3) private sector partners	0	0	0	
4.3: # of functioning partnership frameworks for integrated financing strategies to accelerate progress on SDGs made operational	0	0	1	

2. Selected global performance indicators (annual)

2.1. Did your Joint Programme contribute to the improvement of the overall UNCT coherence in 2020?

- Yes, considerably contributed
 Yes, contributed
 No

Explain briefly: Significant Inter agency dialogue

2.2. Did your Joint Programme contribute to reduced transaction costs for the participating UN agencies in interaction with national/regional and local authorities and/or public entities compared to other Joint Programmes?

- Yes,
 No
 N/A (if there are no other joint programmes in the country)

Explain briefly: Not yet

2.3. Was your Joint Programme aligned with the UNCT Results Groups in 2020?

- Yes
 No

Explain briefly: Aligned with current UNDAF and corresponding 2020 annual work plan

3. Results as per JP Results Framework (annual)

Note: Due to the COVID-19, the entire INFF timeline has been pushed back by approximately six months in order to account for the challenges imposed by the pandemic. The first activities of this JP, that should have been started in Q3, will be carried out in Q1 of 2021. Thus, 2020 result indicators are not achieved.

Result / Indicators	Baseline	Expected 2020 Target	2020 Result	Reasons for variance from planned target (if any)	Expected 2021 target	Expected final target (if different from 2021)
Outcome 1: Identify, mobilize and align financial flows with the accelerators and interventions identified during the MAPS/INFF scoping mission (Financing Solutions for SDG Roadmap)						
Outcome 1 indicator Percentage of increase in domestic revenues allocated to sustainable development as percent of GNI, by sector	TBD (Budget 2020)	5%	Not yet available	JP activities have not yet started	10%	
Outcome 1 indicator Percentage of increase of FDI, official development assistance and South-South Cooperation investments mobilized within SDG-aligned PEDS programmes and	TBD (Baseline: FDI in 2020)	0	Not yet available		5%	

objectives as a proportion of total domestic budget						
Outcome 1 indicator Percentage of public expenses and private investments for which impact is tracked targeting specifically women	TBD (Gender Financing tool)	15%	Not yet available		25%	
Output 1.1 A Development Finance Assessment, building on existing diagnostics and assessments, with a particular focus on women's financial inclusion and enterprise formalisation, is completed to identify the current status and prospects of the public spending and financing flows opportunities						
Output 1.1 indicator Number of private sector representatives actively participating in the national consultations	0	50	0	JP activities have not yet started	NA	
Output 1.1 indicator Number of SDG accelerators screened to identify current and potential, public and private investments	0	6	0	JP activities have not yet started	NA	
Number of financing stakeholders and finance sources identified in the mapping of the financing landscape	0	100	0		NA	
Output 1.1 indicator Number of recommendations endorsed by government to improve public spending and private investments in SDG-compliant PEDS programmes	0	30	0	JP activities have not yet started	NA	
Number of recommendations targeting women financial inclusion	0	10	0		NA	
Output 1.2 Financing strategy is developed in an integrated, participatory manner to effectively manage finance for results based on common targets for all stakeholders						
Output 1.2 indicator Number of priorities aimed at optimizing public revenue (tax collection, reduction of illicit transaction/corruption/tax evasion) and reshuffling part of public spending toward SDG accelerators	0	20	0	JP activities have not yet started	NA	
Number of priorities targeting specifically women	0	10	0		NA	

Number of priorities resulting in a draft law/public policy	0	0	0		10	
Output 1.2 indicator Number of priorities endorsed by the Government and approved by UNCTAD and GAO, creating an enabling environment for SDG finance	0	5	0	JP activities have not yet started	NA	
Output 1.2 indicator Number of key financing solutions designed and integrated in the strategy to mobilize private investments for PEDS and SDGs-compliant initiatives	0	3	0	JP activities have not yet started	NA	
Output 1.3 A Capacity building platform is installed for human and institutional capacities of key actors from public and private sectors are strengthened to ensure the quality of program and results-based planning and budgeting processes within the National Planning System						
Output 1.3 indicator Number of institutions (including directions of INE and Ministry of Finance) benefitting from a capacity building program to strengthen NPS and allow for an efficient implementation of the PEDS	0	10	0	JP activities have not yet started	20	
Output 1.3 indicator Number of human rights based, and environmental output indicators integrated in the Monitoring system of the NPS	0	35	0	JP activities have not yet started	70	
Output 1.3 indicator Number of decision makers declaring the capacity building program changed (for good) the way the personal of their institution work within the NPS	0	8	0	JP activities have not yet started	16	
Outcome 2 Support an enabling policy environment that will bring public and private, local, national and international actors together to implement Cabo Verde's sustainable development priorities						
Outcome 2 indicator Number of laws, policies and programmes including incentives for public spending (line ministries) and private investments in line with PEDS and SDGs priorities	0	0	0		10	
Outcome 2 indicator	0	0	0		5	

Number of SDG-compliant initiatives developed within public-private partnerships within the implementation of the INFF strategy (matching public and private funds)						
Outcome 2 indicator Number of laws, policies, programs and initiatives integrating facilitation of women's access to sustainable development finance (as beneficiaries of public programs or private investments)	0	0	0		8	
Output 2.1 National Planning System is strengthened into an intersectoral, multilevel governance (decision/policy making) and monitoring system for PEDS, Ambition 2030, and SDGs						
Output 2.1 indicator Percentage of Activities budgeted, aligned with outputs and subprograms, and covered by at least one gender-sensitive, SDG-compliant and one gender-sensitive, human rights-based indicators, within the 35 programmes of the PEDS	0	70	0		100	
Percentage of financing gaps within SDG accelerators covered by a resource mobilization strategy in implementation	0	40	0	JP activities have not yet started	90	
Output 2.1 indicator Number of joint decisions implying actions/budget allocations from at least three ministries within the implementation of the INFF strategy and the SDG Intersectoral Coordination Mechanism (IMC)	0	2	0		15	
Number of joint decisions implying actions/budget allocations from at least one public stakeholder and one private stakeholder within the implementation of the INFF strategy and the SDG Intersectoral Coordination Mechanism (IMC)	0	0	0	JP activities have not yet started	10	
Number of joint decisions implying actions/budget allocations from at least one public stakeholder and women organization	0	0	0		10	

within the implementation of the INFF strategy and the SDG Intersectoral Coordination Mechanism (IMC)						
Output 2.1 indicator Volume of financing flows in SDG accelerators covered by the tracking mechanism based on UNINFO	0	TBD	0		TBD	
% of data disaggregated by gender	0	50	0	JP activities have not yet started	100	
% of data disaggregated by islands	0	25	0		70	
Output 2.2 The legal and policy framework is improved, and a match-making platform is reinforced, to attract sustainable, inclusive private investment						
Output 2.2 indicator Number of draft laws and policies based on priorities from the INFF strategy	0	0	0		3	
Output 2.2 indicator Number of SDG aligned investments interests expressed through the match-making platform	0	0	0		15	
Output 2.2 indicator Number of investments targeting initiatives including women empowerment (inclusion of women businesses in value chains, improving women's access to land/infrastructure/equipment, etc.)	0	0	0		5	
Output 2.3 A capacity building strategy and technical assistance programmes are designed and implemented to reinforce transparency of the business environment, foster enterprise formalisation and promote financial inclusion of the populations from the poorest islands, especially women						
Output 2.3 indicator Number of institutions (including directions of Ministry of Justice) benefitting from a capacity building program to strengthen transparency integrity	0	0	0		8	
Output 2.3 indicator Number of institutions (including the MSMEs ecosystem ProEmpresa/ProGarante/Procapital/Chambers of Commerce) benefitting from a capacity	0	5	0	JP activities have not yet started	10	

building program on support to Microenterprises financial literacy and inclusion and transition to formality						
Output 2.3 indicator	0	0	0		6	
Number of decision makers within trained institutions declaring the capacity building programs improved transparency						
Number of decision makers within trained institutions declaring the capacity building programs improved financial inclusion	0	3	0		8	

Note: Due to change

Annex 2: List of strategic documents

1. Strategic documents that were produced by the JP

Title of the document	Date (month; year) when finalized	Brief description of the document and the role of the JP in finalizing it
DFA Inception Report	December 2020	Document outlining the DFA process and membership of the oversight committee produced by the JP consultants
Terms of Reference of Policy and Financing Coordination Mechanism	December 2020	

2. Strategic documents for which JP provided contribution

Title of the document	Date (month; year) when finalized	Brief description of the document and the role of the JP in finalizing it
COVID-19 Socioeconomic impact Assessment	July 2020	RCO & UNDP JP focal points co-led the exercise with the government, with contributions from other PUNOs
Ambition 2030	September 2020	RCO & JP focal points involved in drafting process
COVID-19 National Response and Recovery Plan	November 2020	RCO & UNDP JP focal points co-led the exercise with the government, with contributions from other PUNOs

Annex 3: List of strategic communication documents

1. Have you created a strategic communication plan for the Joint Programme?

- Yes
 No

Explain briefly: Not yet, it is planned for the first quarter of 2021

2. What percentage of the annual budget towards communications was utilized from the total budget? (Note that the entire JP comms budget must be min 5% of the total JP budget)

Explain briefly: None

3. Have visibility outcomes increased due to the provided funding for JP strategic communications?

- Yes
 No

Explain briefly: Not yet, we are starting the JP.

4. Does the Country Profile Page on the Joint SDG Fund website contribute to your JP outreach?

- Yes
 No

Explain briefly: Not yet, we are starting the JP.

5. How many articles (interviews, human interest stories, press releases, expert insights, etc) about your JP were published by an external media outlet (Non-UN published)?

Total number: 1

Explain briefly: Argument piece in Foreign Policy magazine

6. How many articles (interviews, human interest stories, press releases, expert insights, etc.) about the Joint Programme were published by the UNCT and JP PUNOs?

Total number: 2

Explain briefly:

7. Have you received an increase of social media followers?

- Yes
 No

Total number: (Not mandatory)

Explain briefly: Not yet, we are starting the JP.

Multi-Media Faucets

Title of the document	Date when finalized (MM/YY)	Brief description and hyperlink (if it exists)
Argument piece in Foreign Policy magazine: Cape Verde Is Emerging as a Global Pivot Point	10/20	https://foreignpolicy.com/2020/10/20/cape-verde-is-emerging-as-a-global-pivot-point/

Social Media Campaigns

Title of the document	Type (FB/Twitter/LinkedIn/Etc.)	Brief description and hyperlink (if it exists)

Annex 4: Updated JP Risk Management Matrix

Risks	Risk Level: (Likelihood x Impact)	Likelihood: Certain - 5 Likely - 4 Possible - 3 Unlikely - 2 Rare - 1	Impact: Essential - 5 Major - 4 Moderate - 3 Minor - 2 Insignificant - 1	Mitigating measures	Responsible Org./ Person
Contextual risks					
Geographical features (isolation/connectivity)	9	3	3	Rely on existing, UNDP supported localization platform to reach out to all islands and populations, including women and youth	JO/Christopher Lilyblad
Socioeconomic development path	12	4	3	Reinforce enabling environment by defining investment opportunity areas and recommending policy change needed to help address barriers and constraints	JO/Christopher Lilyblad
Political context	9	3	3	Ensure wide participation, across levels and sectors, and transcending political barriers, to avoid suffering from changes in power at local and national level, and ensure the continuity of the process	JO/Christopher Lilyblad
Programmatic risks					
Partners' responsibilities	8	2	4	Define clearly responsibilities and timeline, support leadership of MoF, facilitate intersectoral and multilevel coordination, set up a clear M&E system	UNODC/Cristina Andrade
Institutional risks					
UN-Government-private sector International partners relationships	4	1	4	Maintain constant communication along clear channels with all partners based on a clear monitoring framework and impact-oriented	ILO/Joana Borges
Fiduciary risks					
Implementation capacities of national counterpart	4	1	4	Ensure constant support to National implementation, build capacities for proper implementation of the INFF	JO/Christopher Lilyblad