



Trailblazing Change: Accelerating the Sustainable Development Goals through Action

Joint SDG Fund Annual Report 2023

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\$268 Million

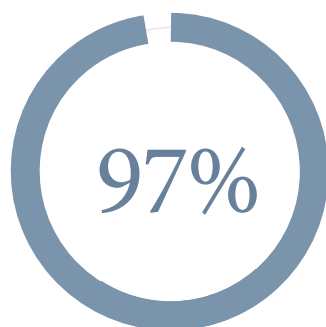
budgeted in financial commitments for SDG acceleration.

\$4.96 Billion

unlocked in additional resources to finance the SDGs.



of funds dedicated to SIDS, LDCs and LLDCs.



funds dedicated to gender equality and women's empowerment'.

\$18 raised for every **\$1** committed by the Fund.

42 SIDS building resilience in social protection, sustainable growth, data and digitalization.

91 integrated policy solutions being developed and piloted.



197 Million

people with access to new or extended social services.



31 UN

entity partners collaborating to accelerate the SDGs.

119 UN

country teams and multi-country offices operating joint programmes.

85 UNCTs

implemented rapid assessments and actions in response to global cost-of-living crisis.



national or sub-national surveys conducted to assess the global cost-of-living crisis.

blended financing solutions developed and launched to diversify SDG financing.

SDG financing strategies developed and being launched.

Pioneering pathways for SDG momentum

We express our appreciation to the United Nations for the financial support provided by the Joint SDG Fund for an agri-food system transformation accelerator programme. This support not only ensures vitamins and food security but also generates jobs and income, particularly for women in rural areas.

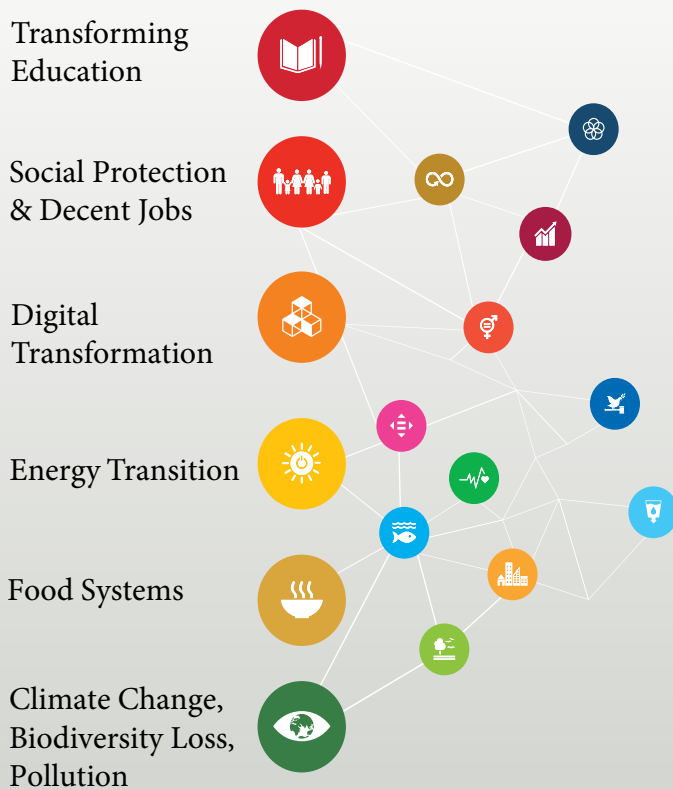
H.E. CHANDRIKAPERSAD SANTOKH
President of Suriname.
UN SDG Summit 2023.





In 2023, at a critical juncture for the Sustainable Development Goals (SDGs), a comprehensive governance and strategic review revitalized the United Nations (UN) Joint SDG Fund to deliver the transformative change urgently needed to accelerate progress towards the 2030 Agenda. Guided by the findings and recommendations of the UN System Wide Evaluation concluded in September 2022, and the direction provided by the SDG Summit and the Fund’s Strategic Advisory Group in 2023, the Fund’s new 2023-2026 Strategy has embraced the UN Sustainable Development Group’s (UNSDG) commitment to adopt a holistic systems approach to propel six key transitions for the SDGs. These transitions address:

With high potential for catalytic and multiplier effects, these transitions were highlighted by the UNSDG as critical entry points and investment pathways to accelerate progress towards the SDGs. As a result, the Fund has a new and reinvigorated strategic vision to serve as the UN’s premier funding mechanism strategically designed to catalyse the profound policy transformations and unlock the strategic investments needed to put the world back on track to achieve the SDGs.



UNDP | Sri Lanka



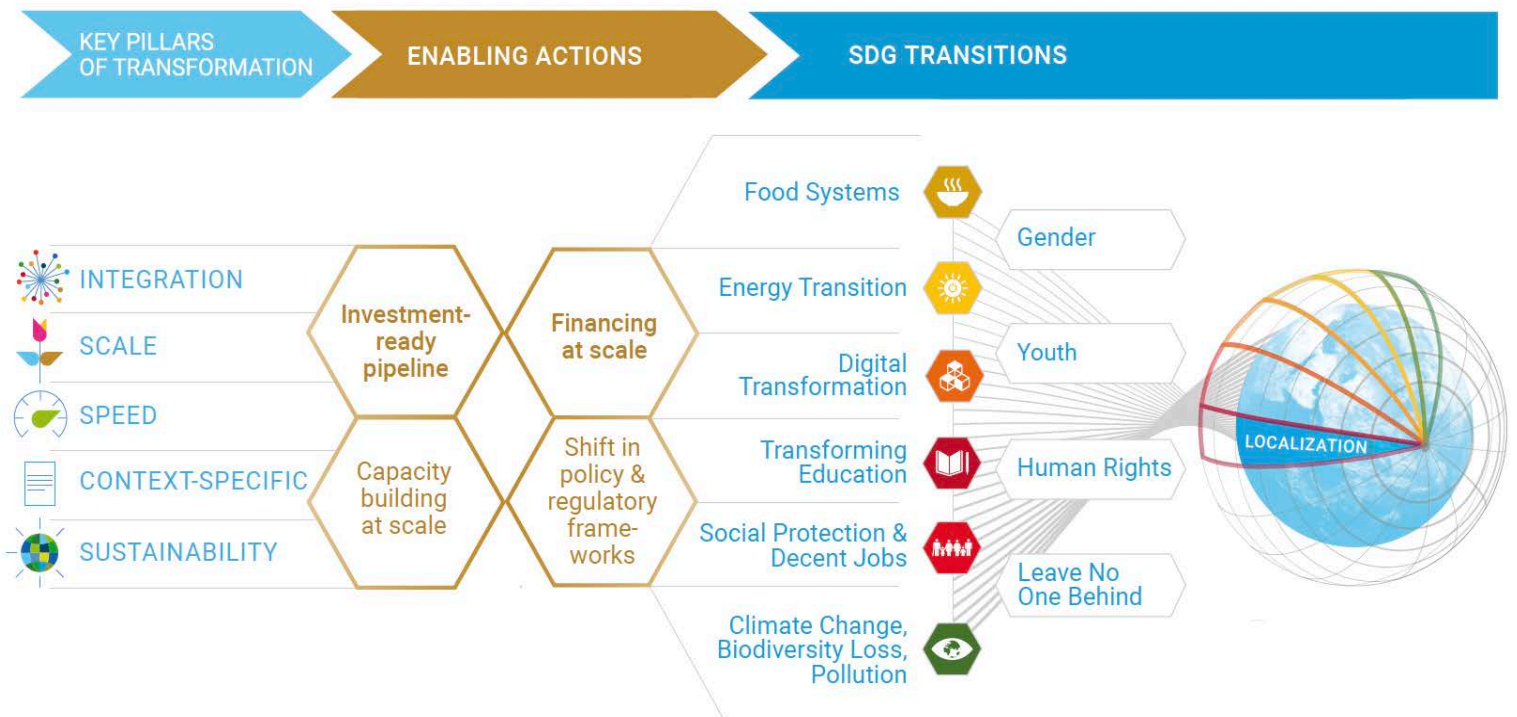
One foundation of the Fund’s new Strategy is the financing of ‘enabling actions’ led by UN Resident Coordinators (RCs) and implemented by UN country teams (UNCTs). Four enabling actions were identified as priority areas of collective efforts by the UN Development System (UNDS) to accelerate the SDGs via the six key transitions. These actions include: (i) driving shifts in policy and regulatory frameworks; (ii) creating pipelines of high-impact investment projects to accelerate transitions; (iii) convening and building partnerships with public and private financiers to develop a ‘deal room’ for the transitions; and (iv) supporting capacity-building of public institutions and civil society at scale, to ensure the longevity of transitions and their resilience to shocks and crises. Throughout these actions, the Fund maintains its strong commitment to mainstreaming gender equality, human rights, and youth, while integrating SDG localization as a pivotal driver across all key SDG transitions.

The UN Joint SDG Fund represents a powerful instrument for harnessing the collective strengths and resources of the UN system to drive integrated policy support and accelerate progress on the SDGs.

GILBERT F. HOUNGBO
 ILO Director-General
 UN Joint SDG Fund Transitions Report, 2023.



Figure 1: Joint SDG Fund Strategy 2023-2026.



“Commit to fully support the UN development system to deliver better [...] including through the delivery against the funding compact, capitalizing the Joint SDG Fund by at least \$1 billion by September 2024.

Progress towards the SDGs: Report of the Secretary-General. HLPF 2023



ANTÓNIO GUTERRES
Secretary-General of the United Nations



Figure 2: Joint SDG Fund Strategic Advisory Group meeting, 27 September 2023.



Photo from left to right: Ms. Lisa Kurbiel, Head of the Joint SDG Fund Secretariat; H.E. Arrmanatha Nasir, Permanent Representative of the Republic of Indonesia; H.E. Ana Jiménez de la Hoz, Deputy Permanent Representative of Spain; Ms. Catharina Jannigje Lasseur, Minister Plenipotentiary, Head of the Human Rights and Development Department, Permanent Mission of the Netherlands; H.E. Anna Karin Eneström, Permanent Representative of Sweden; H.E. Mr. Adrian Dominik Hauri, Deputy Permanent Representative of Switzerland; Ms. Amina J. Mohammed, Deputy Secretary-General of the United Nations; H.E. Björn Olof Skoog, European Union Ambassador to the UN; H.E. Osama Mahmoud Abdelkhalek Mahmoud, Permanent Representative of the Arab Republic of Egypt; H.E. Paula Narváez Ojeda, Permanent Representative of Chile; H.E. François Jackman, Permanent Representative of Barbados; H.E. Martin Kimani, Permanent Representative of the Republic of Kenya; Mr. Oscar Fernández-Taranco, Chair of the Operational Steering Committee, Assistant Secretary-General of the United Nations Development Coordination; Ms. Jennifer Topping, Executive Coordinator, Multi Partner Trust Fund Office. 2023.

A heightened role for the Joint SDG Fund and the RC system, along with the imperative of full funding, has been championed by UN leadership, including the Secretary-General, and has featured prominently at diverse UN forums and conferences.

The Fund was highlighted in the Secretary-General's report to the Operational Activities for Development Segment of the UN Economic and Social Council (ECOSOC) in 2023 as "the flagship financing mechanism for transformative action to achieve the Sustainable Development Goal", emphasizing its key achievements and calling for full capitalization. In response, ECOSOC adopted a milestone resolution urging Member States "to give priority to pooled, thematic and joint funding mechanism, in particular the Joint Sustainable Development Goals Fund."

Sweden is contributing to the RC System and UN Joint SDG Fund. Nothing is more important than finding common solutions on how to finance the SDGs.

H.E. ANNA KARIN ENESTRÖM 
Permanent Representative of Sweden
to the UN. ECOSOC 2023.

The Netherlands reannounced increasing their core funding and renewing their commitment to the Joint SDG Fund, highlighting the importance of a sustainably funded UN Resident Coordinator system.

H.E. YOKA BRANDT 
Permanent Representative of the
Kingdom of the Netherlands to the UN.
ECOSOC 2023.



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Building on the advocacy in ECOSOC, the Secretary-General once again underscored the critical importance of the Joint SDG Fund in his special report to the High-Level Political Forum in 2023, urging Member States to uphold their pledge to the Funding Compact and capitalize the Joint SDG Fund by at least \$1 billion by September 2024 as a priority action.

This heightened advocacy and elevated ambition was further encapsulated in the Political Declaration of the SDG Summit in 2023, where Member States renewed their commitment to fully support the UNDS, including the RC system and the Joint SDG Fund, recognized as UN's principled financing mechanism to support programme countries in their implementation and acceleration of the 2030 Agenda. In particular, as mentioned in paragraph 40.

With this new mandate, the Fund embarked on a strategic governance reform throughout 2023 to ensure it was fit-for-purpose. This included re-emphasizing the role of the Strategic Advisory Group (SAG) – chaired by the UN Deputy Secretary-General (DSG) – among key donor and programme countries, as the highest oversight body to steer and champion the reinvigorated Fund. The SAG is responsible for providing strategic guidance, advocating for the Fund's full capitalization, and ensuring greater alignment of resources across the UN system and beyond to drive systemic transformations to achieve the SDGs. In the first meeting of the new SAG in September 2023, members emphasized the strategic importance of the Fund's role in driving key transitions for SDG acceleration, called for heightened inclusion of the Fund in the upcoming dialogue on a revised Funding Compact, and underscored the Fund's focus on ensuring scale-up, sustainability, and leveraging of evidence-based policies and additional financing mechanisms for the SDGs.

We commit to fully support the UN development system, including the RC system and the Joint SDG Fund, to deliver better in support of programme countries and their efforts to implement the 2030 Agenda and its SDGs. We support the United Nations in playing a central and coordinating role in international development cooperation.

**SDG Summit, Political Declaration, 2023.
(Paragraph 40)**



The Fund also expanded the membership of the Operational Steering Committee (OSC) to ensure diversity and representation, shifting the chair of the OSC to the Director of the Development Coordination Office (DCO) to align with country-level structures. Designating the Director of DCO as Chair of the OSC guarantees impartiality in the Fund's management, facilitates communication between the OSC, the DSG, and the SAG, and ensures strategic alignment of the Fund with UNSDG global agendas and UN Sustainable Development Cooperation Frameworks at the country level.

The Joint SDG Fund is one of the key instruments which is enabling the UN to deliver on the promises of the UNDS reform and bring in transformative change on how we finance sustainable development.

KEREETA WHYTE



Counsellor and Deputy Permanent Representative of Barbados to the UN. ECOSOC 2023.

Figure 3: Joint SDG Fund governance and management structure

Strategic Advisory Group

- Chaired by the UN Deputy Secretary-General.
- Provides leadership and strategic direction to the Fund 5 largest donor countries and 7 programme countries: Spain, Sweden, EU, The Netherlands, Switzerland, Egypt, Kenya, Indonesia, Bangladesh, Barbados, Chile, Uzbekistan, Civil Society Observer (BRAC).

Donors

- 16 Member State funding (US\$ 378 million in deposits and signed contributions as of end of 2023).

Operational Steering Committee

- Chaired by Director of the Development Coordination Office UN entities, UNDP, UNICEF, ILO, FAO, UN-Women, UNEP, ITU providing technical leadership on priorities. ECA (leverage regional assets), UN Global Compact (engagement with private sector), MPTF-O (administrative agent) join as ex-officio members.

Joint SDG Fund Secretariat

- Responsible for the coordination and day-to-day management of the Joint SDG Fund.



STRATEGIC ADVISORY BOARD



AMINA MOHAMMED
Deputy Secretary-General of the United Nations



H.E. MUHAMMAD ABDUL MUHITH
Permanent Representative of the People's Republic of Bangladesh



H.E. FRANÇOIS JACKMAN
Permanent Representative of Barbados



H.E. PAULA NARVÁEZ OJEDA
Permanent Representative of Chile



H.E. OSAMA MAHMOUD ABDELKHALEK MAHMOUD
Permanent Representative of the Arab Republic of Egypt



H.E. STAVROS LAMBRINIDIS
Head of the Delegation of the European Union



H.E. ARRMANATHA NASIR
Permanent Representative of the Republic of Indonesia



H.E. MARTIN KIMANI
Permanent Representative of the Republic of Kenya



H.E. YOKA BRANDT
Permanent Representative of the Kingdom of the Netherlands



H.E. HÉCTOR JOSÉ GÓMEZ HERNÁNDEZ
Permanent Representative of Spain



H.E. ANNA KARIN ENESTRÖM
Permanent Representative of Sweden



H.E. PASCALE CHRISTINE BAERISWYL
Permanent Representative of Switzerland



H.E. ULUGBEK LAPASOV
Permanent Representative of the Republic of Uzbekistan



MR. SHAMERAN ABED
Executive Director of BRAC International

The Strategic Advisory Group is the overarching high-level mechanism that provides leadership, vision and strategic direction. Chaired by the United Nations Deputy Secretary-General and Chair of the UNSDG, the committee is composed of representatives from fifteen Member States (rotational), and observers from the private sector and civil society.



OPERATIONAL STEERING COMMITTEE



OSCAR FERNÁNDEZ-TARANCO
Chair, ASG of the United Nations
Development Coordination



BETH BECHDOL
FAO, Deputy Director-General



LAURA THOMPSON
ILO, Assistant Director General,
External & Corporate Relations



TOMAS LAMANAUSKAS
ITU, Deputy Secretary-General



MARCOS NETO
UNDP, Assistant Administrator/
ASG, Programme/Policy Support



LIGIA NORONHA
UNEP, ASG and Head of UNEP
New York office



KITTY VAN DER HEIJDEN
UNICEF, Deputy Executive Director/
ASG for Partnerships



NYARADZAYI GUMBONZVANDA
UN Women Deputy Executive Director
for Normative Support, UN System
Coordination and Programme Results



ANTONIO PEDRO
ECA (ex-officio), Deputy Executive
Secretary, Programme Support



SANDA OJIAMBO
UN Global Compact (ex-officio),
ASG/CEO



JENNIFER TOPPING
MPTFO (ex-officio), Executive
Coordinator

Under the direction of the Strategic Advisory Group, the Operational Steering Committee ensures effective and efficient management and coordination of operational and technical aspects of the UN Joint SDG Fund.



Moreover, to bring the new vision into reality, the Joint SDG Fund initiated a rigorous and inclusive process to incubate a new generation of investment approaches aimed at re-orientating UNDS towards a transitions approach for SDG acceleration. These new investment approaches are to be forward-looking and focused on identifying catalytic opportunities in existing UN global policy frameworks.¹ Drawing on the resulting analysis and guiding principles, the Fund then embarked on a strategic co-design process closely engaged with thematic inter-agency coordination mechanisms² and involving over 100 RCs to ensure a bottom-up approach that could match investments to the diverse needs and nuances of different country contexts.

The iterative co-design process began with identifying a multi-year investment case, along with priority areas for engagement and strategies for achieving impact, while ensuring that investments aligned with UN Cooperation Frameworks and national priorities. Concurrently, the Fund engaged with Member States to introduce the new investment approaches and recruit support, aiming to mobilize an initial critical mass of resources to launch the investments and demonstrate the capacity for further financing at scale.

These objectives, scope and management arrangements were formalized into Terms of Reference for key funding rounds, which were approved by the Operational Steering Committee in February 2024. With Secretariat support, inter-agency coordination bodies are identifying pathfinder countries to champion these new value propositions. Country selections were based on tangible and robust criteria to ensure capacity for efficient and collaboration action, strong country ownership and commitment, and readiness to drive rapid delivery of transformative results at scale.

One priority of the new approach was to facilitate cross-fertilization across transitions to prevent new programmatic silos. This required recognizing the importance of maximizing synergies while minimizing trade-offs, aligned with specific country contexts. The Fund then identified strategic entry points for integration, leveraging the UN's collective coherence across broad global development agendas. Digital transformation, for example, serves as a critical enabler to advance food systems by introducing e-payments, e-trade and digitalization of value chains for smallholder farmers. Similarly, initiatives focused on decent jobs and universal social protection facilitate the creation of opportunities in the digital, green and care economies.

The Fund's strategic incubation process aims to unleash the full potential of the UNDS to accelerate the SDGs, by aligning investments and policy actions with global frameworks, leveraging inter-agency collaboration, and empowering countries to chart their own sustainable development pathways. These efforts are set to deliver UN collective actions launching in 2024 to propel integrated transition pathways to drive transformative progress across the SDGs.



UN Photo

Highlights of impact in 2023: A focus on financial leverage

The availability of pooled funding from the UN Joint SDG Fund proved instrumental in enabling a joint response by the government of Moldova and the UN Country Team under the leadership of the Resident Coordinator system.

LILIANE TARNUTZER
*Senior Policy Advisor with the UN and MDBs
Section at the Federal Department of Foreign
Affairs, Switzerland. ECOSOC 2023.*



119

UN country teams & multi-country offices

31

UN entity partners

Million

\$268

In financial commitments



Providing significant or principles contribution to Gender Equality

Billion

\$4.96

In additional financing catalyzed for the SDGs

60 Instruments

Being structured for blended financing (SDG bonds, impact funds, climate facilities)

325 Policies

Piloted/implemented in relations to the SDG financing strategies/INFFs

85 UNCTs

implemented rapid assessments and actions in response to global cost-of-living crisis.



197 Million

people with access to new or extended social services



Since its full activation in 2019, the Joint SDG Fund has committed over \$268 million across 236 joint programmes in collaboration with 31 UN entities and engaged with 119 UNCTs and multi-country offices. Through this financial commitment, the Fund has promoted integrated policy and regulatory changes focused on enhancing social protection in over 39 countries, solidified the foundation for SDG financing by implementing the Integrated National Financing Framework (INFF) in 69 countries, strengthened resilience and reduced vulnerabilities across 42 Small Island Developing States (SIDS), and supported the activation of over 100 UNCTs in response to the global cost-of-living crisis.

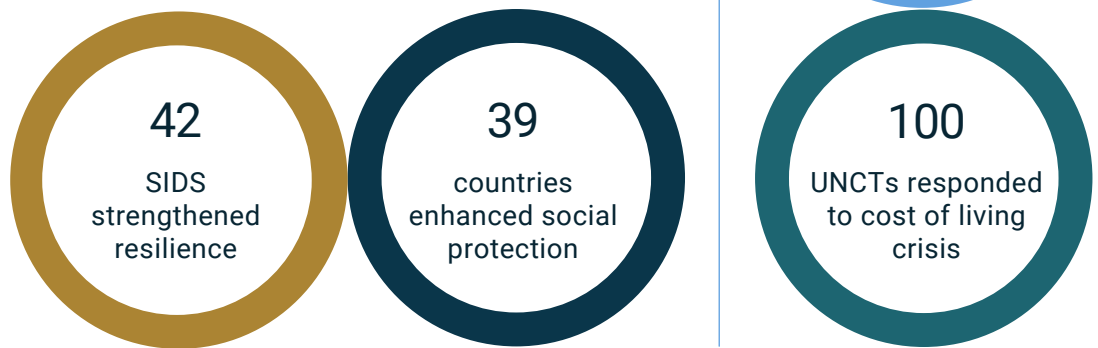
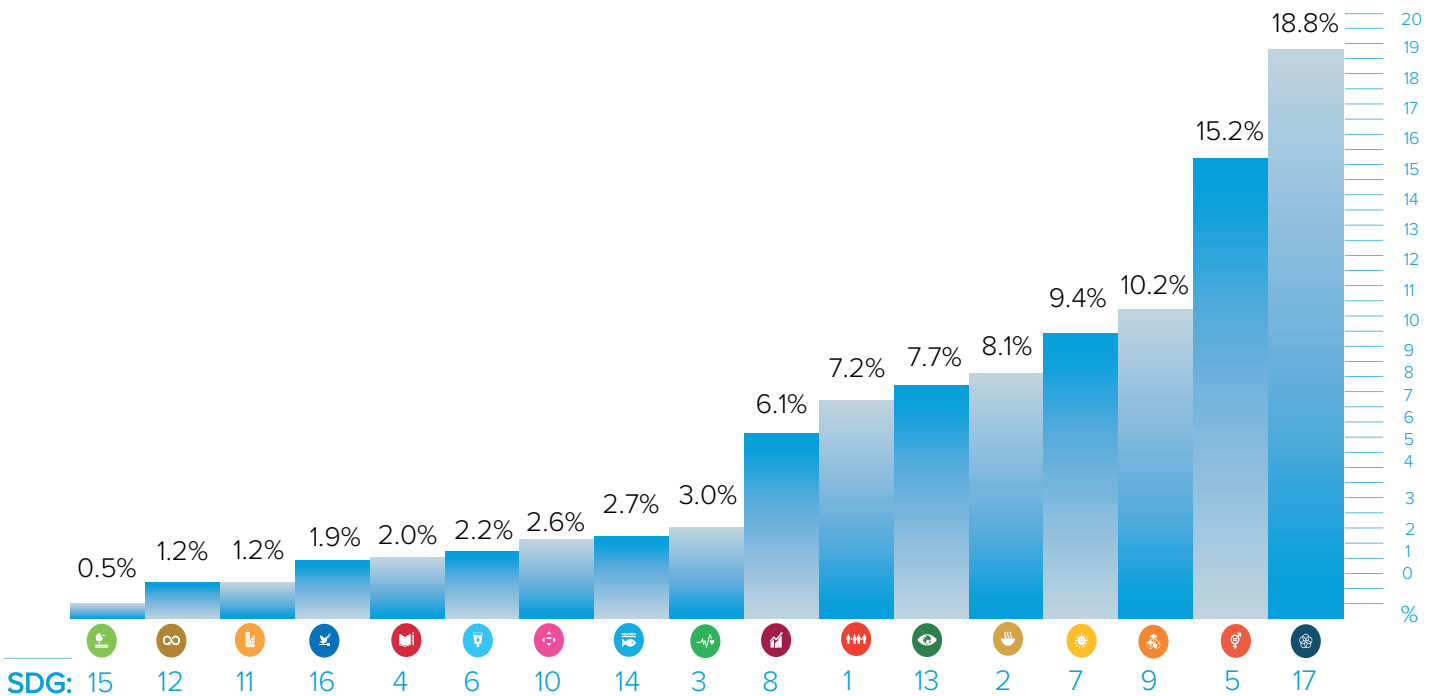


Figure 4: Distribution of Joint SDG Fund commitments by SDGs in 2023

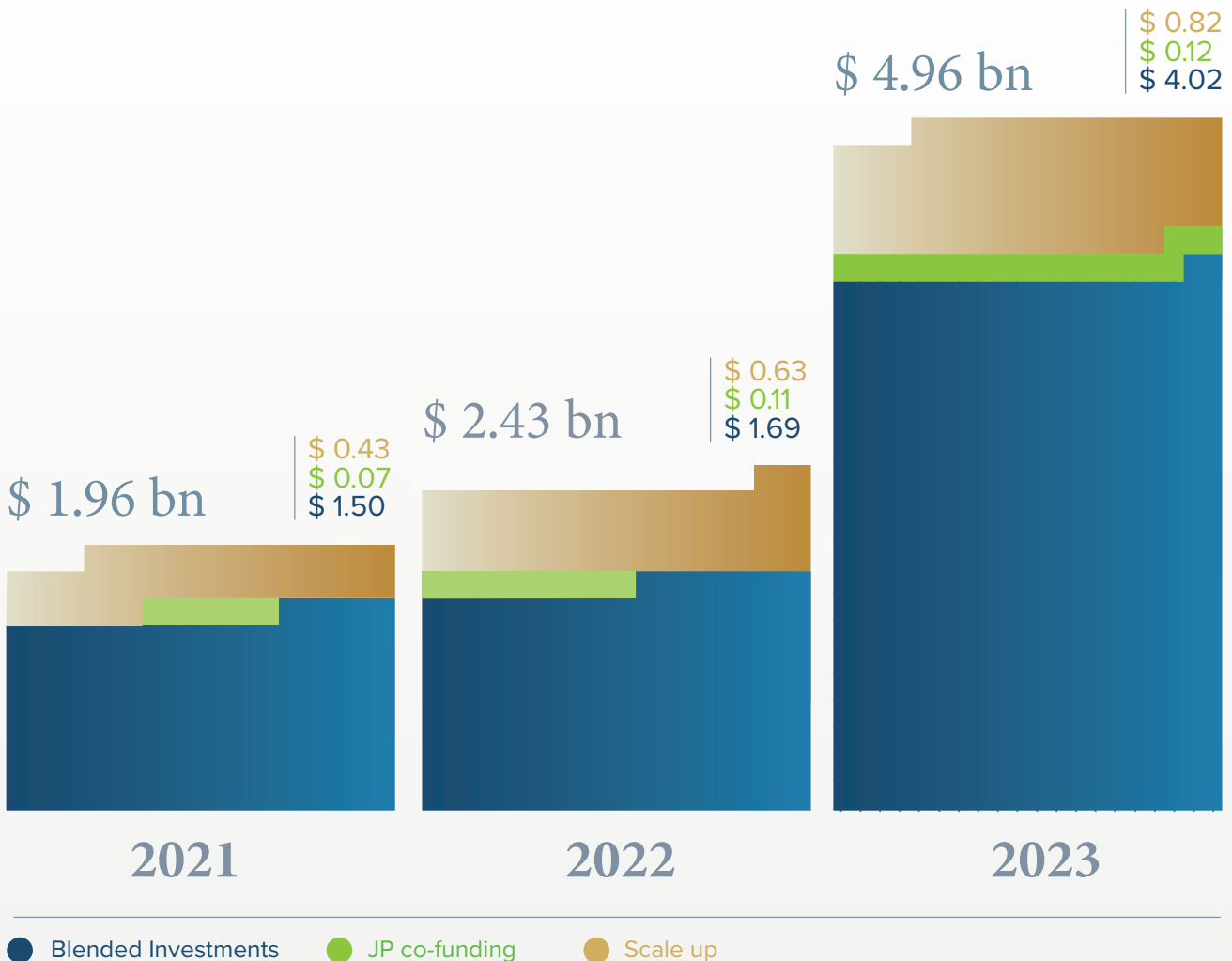




In 2023, more than 60 percent of funds allocated to ongoing joint programmes were dedicated to advancing five SDGs, Goals 17 (partnership for the goals), 5 (gender equality), 9 (industry, innovation and infrastructure), 7 (affordable and clean energy), and 2 (zero hunger). Primarily, this distribution resulted from substantial commitments to SDG financing strategies, INFFs and blended financing solutions that emphasized Goals 17, 9, and 7. Separately, the significant investment in Goal 5 underscores the Fund’s prioritization of gender equality and women’s empowerment. This commitment is further demonstrated by the allocation of 97 percent of the Fund’s

programmatic resources to make principal or significant contributions to gender equality. Goal 2 also ranks highly due to its integral role in addressing food systems across the Fund’s interventions as well as the Fund’s focus on food insecurity and nutrition through interventions under the Development Emergency Modality. Conversely, Goals 11 (sustainable cities and communities), 12 (responsible consumption and production), and 15 (life on land) received comparatively less commitment. The Fund hopes to address these gaps with its future activation of the SDG localization marker and support to climate and biodiversity actions in the transitions approach.

Figure 5: Joint SDG Fund financial leverage by financial instrument 2021-2023.





A highlight achievement in 2023 was the Fund's strategic focus on mobilizing parallel financing for the SDGs, resulting in the unlocking of over \$4.96 billion. This represents a significant increase in the Fund's financial leverage, doubling results achieved in 2022, meaning that each dollar committed to the Fund mobilizes an additional \$18 dollars for advancing the SDGs.

In 2023, a substantial portion of this financial leverage stemmed from the Fund's support for the issuance of SDG thematic bonds, including in **Indonesia, Uzbekistan, Fiji** and **Cabo Verde**. These bonds have empowered governments to access additional non-domestic resources and direct them towards SDG projects and businesses in partnership with UNCTs.

In **Indonesia**, for example, the proceeds from the first issuance of an SDG Bond totaling \$584 million financed vaccination of 30 million children, scholarships for 11.4 million students, and extended digital access to over 2,100 households in rural areas. The proceeds of blue bonds issued by **Fiji** and **Cabo Verde** are being used to develop solutions for coastal protection in vulnerable communities, scaling up sustainable aquaculture, and enhancing access to finance by small and medium-size enterprises (SMEs) in the fisheries and maritime sectors.

The Fund also supported the development and launch of alternative blended financing solutions such as climate and energy financing facilities, performance-based funds and social impact funds – notably in **Fiji, North Macedonia, Uruguay**, and **Kenya** – that have mobilized resources from international financial institutions (IFIs) and private sector partners.

In addition, over \$196 million was generated through the scale-up and replication of policy solutions piloted and developed with the Fund's support. In **Mongolia, Guatemala** and **Mali**, for example, successful joint programme pilot initiatives in social protection and SDG financing were adopted by government and expanded to the national level.

As a supporter of the UN Joint SDG Fund since its establishment, Portugal believes it can play an essential role in achieving a job-rich recovery transition and closing the financing gap in social protection with the Global Accelerator on Decent Jobs.

AFONSO LAGES



First Secretary at the Permanent Mission of Portugal to the UN. SDG Summit 2023.



Stock Photo

Figure 6: Financial leverage unlocked by Joint SDG Fund's joint programmes.



Building resilience: Tackling vulnerabilities in Small Island Developing States

Through the Joint SDG Fund, countries including Timor-Leste will have the opportunity to access catalyzed resources that will help them prepare for better investments.

FILIPE DA COSTA



*Advisor to the Prime Minister on Food Security and Nutrition, Timor-Leste.
UN Food Systems Summit +2 Stocktaking Moment 2023.*



Contributing mainly to Fund Outcome 1: Accelerating SDG Achievement Through Integrated Multi-Sectoral Policies

Following a recommendation from the UN Secretary-General, the Joint SDG Fund committed to enhancing the resilience and addressing vulnerabilities of Small Island Developing States (SIDS), recognizing a special case for sustainable development. The Fund subsequently activated 24 UNCTs and multi-country offices to start programming in 2022, partnering with 23 UN entities to work across 42 SIDS to invest \$56.3 million (\$31.4 million in direct commitment and \$24.9 million in co-funding). Considering the diversity of SIDS, programmes were identified through a demand-based, bottom-up approach led by RCs where specific national needs and development priorities determined the thematic focus. This resulted in a wide range of intersectoral initiatives that promoted key shifts in policy and regulatory frameworks, built capacities at scale, and created financing solutions for the SDGs to support over 2 million people.

In SIDS, the Fund is financing national enabling actions aimed at catalysing shifts across policy and regulatory frameworks and leveraging a diverse financing mix to promote decent jobs and enhanced social protection. Specifically, the Fund supported shock-responsive social protection measures aimed at strengthening national climate and disaster risks responses and identified additional resources to create sustainable growth pathways in SIDS. Highlights in 2023 include the following.

Timor Leste: The RC played a central role in coordinating a joint programme implemented by the Food and Agriculture Organization (FAO), World Food Programme (WFP) and World Health Organization (WHO) that supported shifts in government policies to allocate \$80 million from the national budget to support a programme called ‘Cesta Básica’ (Food Basket). The scheme provides essential food items worth up to \$50 per household of which three-quarters are produced locally and so stimulate the agricultural sector. With support from the Fund, the UNCT also completed the country’s first-ever food systems assessment along with an integrated food security phase classification, which have guided formulation of government policy measures to implement the national roadmap for sustainable food systems. These enabling actions have contributed to advancing SDGs 2, 3, and 12.

Million

\$56.3

Invested

42

Working across Small Island
Developing States

24

UN country teams and multi-country
offices

23

UN entities partnered with

The Joint UN Programme is working to build resilient livelihoods among farmers, fishers and vulnerable households by linking social protection to agriculture through data, information system and the adoption of more inclusive risk management practices.

DIDIER TREBUCQ



UN Resident Coordinator for the
Multi-Country Office, Barbados
and the Eastern Caribbean. From
recovery to resilience, 2023.

Barbados, Saint Lucia and the Eastern

Caribbean: The multi-country joint programme, implemented by the International Labour Organization (ILO), UNDP, UN Children's Fund (UNICEF), UN Entity for Gender Equality and the Empowerment of Women (UN-Women) and WFP, promotes an integrated approach to disaster risk management and social protection. The intervention contributed to shaping and unlocking disbursements of \$80 million by the Inter-American Development Bank (IDB) to build resilience against natural disasters and related emergencies. Implemented jointly with the Ministry of People Empowerment and Elder Affairs, the programme strengthened human and social development and established a coordination mechanism for social protection training along with a system-wide social protection assessment. This led national reform and made the system more gender-responsive by improving data and targeting of women-led households and their needs and enhancing the capacities of government officials on gender equality. In Barbados, the programme leveraged partnership with the Caribbean Development Bank (CDB) to strengthen the capacities of national counterparts to expand access to social protection by supporting the placement of social protection experts in government ministries and departments. In Saint Lucia, the programme helped drive shifts in policy and regulatory frameworks to expand a national public assistance programme to include an additional 1,000 households, representing a 38 percent expansion, and facilitated the unlocking of \$20 million from the World Bank to enhance social protection. These actions have led to accelerating progress for SDGs 1 and 5.



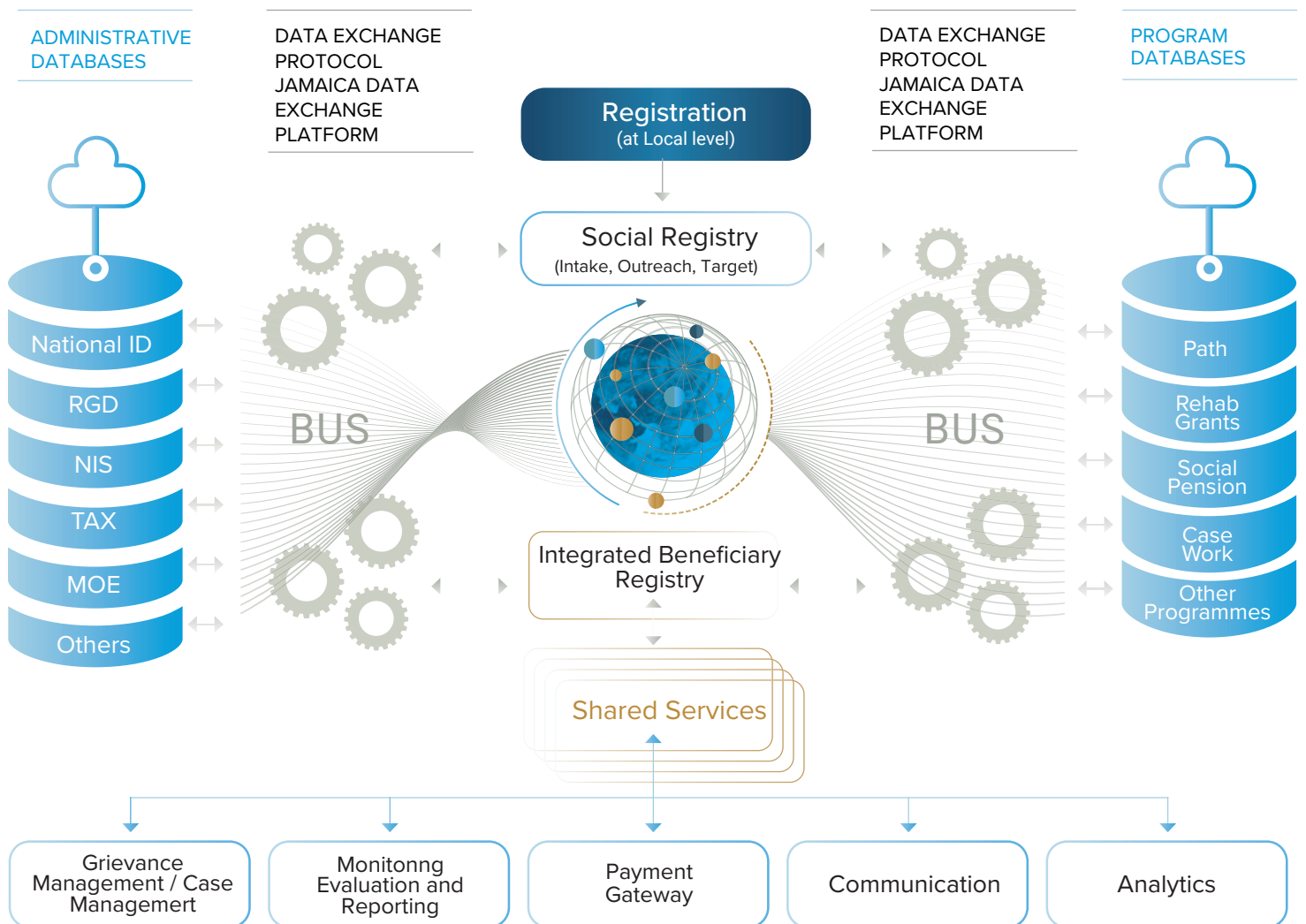
UNDP | Jamaica



Jamaica: As part of efforts to strengthen the national disaster risk reduction strategy, UN-Women, UNICEF and WFP jointly launched a comprehensive livelihoods analysis to examine how sources of household revenue are affected by shocks, seasonality and climate change. Findings from the analysis combined with field assessments have contributed to the design and enhancement of a digital payment solution that helps the government and communities respond to climate change and future shocks. To date, over 17,000 people in situations of vulnerability and without prior access to

social assistance have benefited from the new national shock-responsive cash transfer system which introduced tailored protocols and identification processes for easy registration and access. Working to reduce and close gender and inequality gaps, the UNCT is also ensuring that the management information systems used by government and social protection offices are integrated to support increased coverage especially for people most in need, while minimizing fraud and errors in administration by applying a systematic approach to beneficiary registration and management. These actions have contributed to accelerate progress towards SDGs 1, 13, and 17.

Figure 7: Components of Jamaica’s Integrated Social Registry



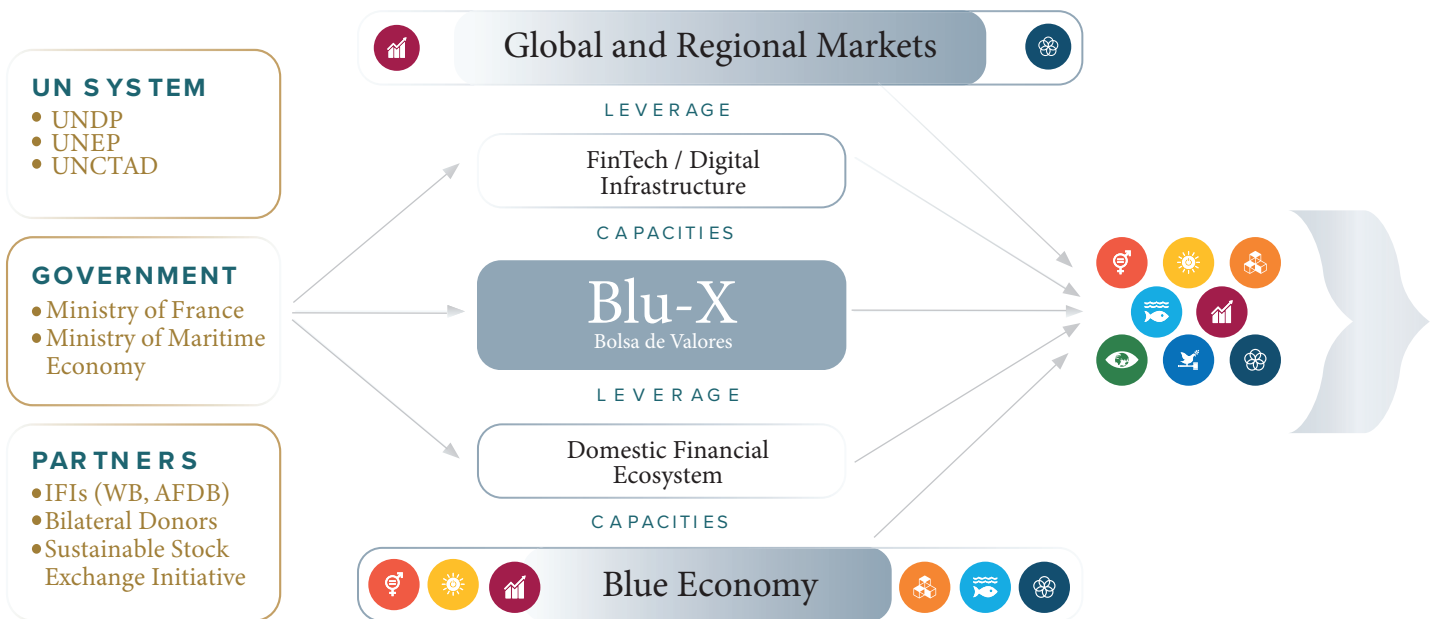


Cabo Verde: The UNCT, building on its implementation of the INFF, has supported the issuance of green, blue and sustainability bonds to raise funds from the international market to promote sustainable businesses and projects, contributing mainly to SDGs 8, 9 and 17. With support from UNDP, FAO, the International Organization for Migration (IOM) and United Nations Industrial Development Organization (UNIDO), the Cabo Verde stock exchange successfully supported the issuance of a blue bond on the Luxembourg stock exchange raising \$3.5 million. This builds on over \$35 million in blue bonds raised for a sustainable finance platform called Blu-X, operating within the national stock exchange, which was launched by the International Investment Bank (iib) with the Fund’s support to provide investments to youth and women-led SMEs working in the blue economy. The joint programme is also supporting the establishment of diaspora investor desks in key countries to help attract remittances and overseas investments for sustainability bonds and ensure impact, transparency and accountability of investments. The Blu-X platform was presented at the World Ocean Summit in February 2023 by the CEO of Cabo Verde’s stock exchange.

What makes this bond listing from the International Investment Bank particularly interesting is that it supports the development of the blue economy in Cabo Verde, which forms the very basis for sustainable development in the region.

JULIE BECKER 
 CEO of Luxembourg Stock Exchange. Cabo Verde. 2023

Figure 8: Partnership structure of Cabo Verde’s Blu-X Platform





Another key objective of the Fund's SIDS portfolio is to promote digital transformation as a critical enabler in overcoming the geographical constraints inherent to SIDS. This focuses both on enhancing SDG data monitoring and analyses, and improving access and delivery of critical social services in remote regions. Highlights in 2023 include the following.

Trinidad and Tobago: The joint programme implemented by ILO, Economic Commission for Latin America and the Caribbean (ECLAC), the UN Environment Programme (UNEP) and WHO supported the country's National Development Strategy, which includes the creation of a comprehensive, coordinated national statistical system that delivers quality, user-oriented and timely economic, social and environmental data and statistics. Under RC leadership, the UNCT is supporting the Government by providing, convening and coordinating coalitions of stakeholders to generate the quality disaggregated data needed to monitor and accelerate SDG implementation. The UNCT has developed a database compiling all available SDG data as a digital public good and supported the digitalization of the Central Statistical Office, boosting national survey deployment. The database is helping development partners and the Government to improve monitoring of the country's Cooperation Framework and SDGs.

Fiji, Vanuatu, Tuvalu, Tonga and Solomon Islands: The multi-country joint programme implemented by ILO, the Office of the UN High Commissioner for Human Rights (OHCHR), UN Educational, Scientific, and Cultural Organization (UNESCO), UN Office on Drug and Crime (UNODC), UN Office of Project Services (UNOPS) and ITU is helping exploit digital transformations to build better services for all citizens, connecting rural and coastal communities to business incubation and skills training services that empirically improve well-being and livelihoods, contributing mainly to

SDGs 1, 13 and 17. The programme includes an assessment that uses the Internet Universality Indicators framework, developed by UNESCO, to assess how well national stakeholders, including governments, companies and civil society are performing in adhering to the principles of Rights, Openness, Accessibility and Multi-stakeholder participation. The results of the assessment will serve as a baseline to support national governments in formulating evidence-based policies for universal access to the digital economy. In addition, over 1,500 people have benefited from new and expanded digital services, including mobile money wallets and smart classrooms implemented by the ongoing programme, and digital skills trainings have been organized in five remote communities.

Despite this progress, the Fund's SIDS portfolio has experienced some delays in the launch and implementation of joint programmes. This is due mainly to the remoteness and limited human and physical resources in SIDS, coupled with the sustained impact of the COVID-19 pandemic, the conflict in Ukraine, and the related cost-of-living crisis, as well as raising impact of major tropical cyclones such as Mawar and Lola that affected the SIDS. In response, the Fund has established risk mitigation measures to develop agile acceleration plans which maintain focus on SDG impact. With such measures in place, and under the active guidance and engagement of the Operational Steering Committee, the Fund will continue to work with UNCTs to ensure timely delivery, sustainability of impact and the smooth conclusion of joint programmes.





Impact Story

Empowering women in Cabo Verde: A circular economy approach

In the coastal community of Salamansa on São Vicente Island, two environmental activists, Débora Roberto and Helena Moscoso, embarked on a remarkable journey with their SIMILI project. Fuelled by their passion for the sea and a deep concern for marine conservation, they set out to tackle the pressing issue of marine and industrial waste that was wreaking havoc on marine life and the overall quality of the ocean. Their vision was simple but powerful: to turn marine garbage, particularly discarded fishing nets, into reusable products through innovative fabric-making techniques.

With this goal in mind, they joined a UN joint programme called ‘Connecting the Actors of the Blue Economy: Generating Employment, Improving Livelihoods, and Mobilizing Resources’. For Débora and Helena, participating in this entrepreneurial programme was an opportunity to translate their shared love for the sea into tangible results that could make a difference. Through the programme, they received invaluable support, including connections with experts and mentors who helped them refine their business model and navigate the complexities of the blue economy.

“We saw marine litter as an opportunity and turned our ideas into reality through innovation. It required taking risks, unwavering persistence, leadership, creativity, a constant search for new opportunities, flexibility and autonomy, all with the aim of creating a positive social, environmental and economic impact,” says Débora.

The heart of the SIMILI project lies in its circular economy approach, which not only minimizes the negative impacts of abandoned fishing nets but also creates new opportunities for communities. By transforming waste nets into fabric, further harm to marine life is reduced and women in the Salamansa community are empowered through skills training and jobs.

Supported by the Joint SDG Fund and co-financed by FAO, UNIDO, UNDP and IOM, the SIMILI project exemplifies the spirit of collaboration and innovation driving progress towards the SDGs. It serves as a powerful reminder of the potential for passion and creativity to drive positive change, protect the environment, and empower communities for a sustainable future.



SIMILI | Cabo Verde

Activating a rapid response: Global development emergencies

Delivering development and humanitarian results and building resilient food systems is central to the mission of the United Nations, and the UN Joint SDG Fund is an important tool for accomplishing this. With a global food crisis at hand, our collective work toward achieving zero hunger is more important than ever. Now is the time for increased and sustained investment to meet our collective target.

CINDY H. MCCAIN

WFP Executive Director

UN Joint SDG Fund Transitions Report, 2023.





To address the threat to development progress caused by the pandemic, the conflict in Ukraine and a slowing global economy, the Fund activated its rapid-response Development Emergency Modality in 2022, as part of broader UNDS efforts, coordinated by the UN Secretary-General's Global Crisis Response Group on Food, Energy, and Finance. Subsequently, the Fund addressed the transnational cost-of-living crisis by rapidly allocating over \$21 million to 85 UNCTs, supporting over 100 countries and territories. These joint programmes, which operationally closed in 2023, assisted governments in preventing, mitigating and building resilience against the crisis.

Many joint programmes have yielded important results in data collection, analytics and assessments aimed at understanding the social and economic impact of the crisis. In 2022 and 2023, the Fund supported over 70 enhanced data surveys, including over 51,000 households and an additional 18,000 individuals, to assess the impact on food security, nutrition, agricultural practices and livelihoods. In particular, the surveys targeted vulnerable groups who were disproportionately affected, including women, children and migrants and the findings informed the development and implementation of multifaceted social services benefiting over 2.1 million people. A number of initiatives were specifically designed to support women's empowerment, providing benefits and training to over 713,000 women, including entrepreneurs, farmers and workers in rural and affected communities. Highlights in 2023 include the following:

Egypt: WFP, UNICEF and IOM jointly conducted a detailed analysis of the impact of inflation which made clear its disproportionate burden on food security, especially for poor households with children. The study projected a significant increase in the poverty rate, with millions of additional people falling below the poverty line. A related Market Functionality Index assessment also revealed disruptions in essential commodity supplies, with retailers –

especially small ones – facing delayed deliveries, reduced quantities and compromised quality. These insights provided evidence for the Government, UN agencies and development partners to develop policy responses aimed at addressing urgent needs and building resilience against future shocks.

Bangladesh: A joint programme implemented by FAO and WFP centred on addressing food security and vulnerability in urban areas. It implemented initiatives such as refining selection criteria for urban social safety net programmes with a focus on women's needs and piloted the Open Market Sales mechanism to ensure food security for vulnerable urban populations. As a result, digital solutions tailored to women's needs were introduced to enhance public food distribution systems, aligning with SDGs 1, 2, and 5.

Ghana: A joint programme implemented by FAO and WFP boosted the capacity of 120 district offices, leading to the expansion of the food security and nutrition monitoring system. The data supported evidence-based policymaking for food security, nutrition and social protection. In addition, the UNCT assisted the Ministry of Finance's SDG delivery unit to review the Government's strategic portfolio for innovative financing, resulting in a market-ready pipeline of SDG investments, including in climate and green financing, and improved resource mobilization and partnership strategies for the SDGs.

The UN Joint SDG Fund programme provided crucial support to the government in mitigating the impact of the pandemic on the most vulnerable populations. Together with ILO, UNICEF, UNDP and UNFPA we reached 33 million people.

PAULINE TAMESIS



UN Resident Coordinator, Viet Nam. ECOSOC 2023.



Tunisia: Under RC leadership, the UN Human Settlement Programme (UN-Habitat) and UN Economic Commission for Africa (ECA) worked to enhance the capacity of local, regional and central government officials to promote food systems resilience, assess the impact of the global crisis on food security, inflation and job creation, and develop tailored policy recommendations. The joint programme also supported the piloting of a digital system that allows vulnerable groups to address food assistance requests directly to local authorities, along with measures to enhance the food value chain for greater sustainability.

Nepal: WFP and FAO jointly conducted a comprehensive assessment of the impact of the global crisis on household food security, agricultural production, and the health of the value chain which informed national and local government and other partner actions. Specifically, the International Monetary Fund (IMF) incorporated the data into their macro-level analysis of Nepal's food security. The assessment also led to the scaling up and replication of similar data-driven analytical efforts supported by other donors, including USAID.

Morocco: Under RC leadership, FAO, UNICEF and UNIDO jointly supported the collection of impact data and the development of a policy roadmap to unlock climate financing aimed at decarbonizing the country's polluting industries from the Green Climate Fund and the Global Environment Facility. An analysis of rising international energy, agri-food products and food prices on food security was also conducted and used to inform the national dialogue.

Tajikistan: Through a national survey, WFP and FAO conducted a comprehensive food security and nutrition assessment, the first update to the national food security analysis since 2017. The findings, which built on the international standards of the Integrated Food Security Phase Classification, informed the

country's Voluntary National Review and guided the development of food strategies tailored to the unique needs of different localities.

The results of these rigorous rapid assessments and shock-responsive interventions, especially regarding food security, nutrition and social protection, have proved invaluable in developing longer-term strategies focused on transforming food systems and enhancing decent jobs and social protection. Building on the rapid response, work is progressing in close coordination with the UN Food Systems Coordination Hub and the Technical Support Facility of the Global Accelerator to promote longer-term shifts in government policies and regulations, build capacities at scale, and develop a financing mix for food systems transformation and social protection for just transitions.

Countries are grappling with numerous challenges, including post-COVID recovery, economic and energy crisis. I believe that this project, targeting small and medium-sized enterprises and individuals from vulnerable communities, presents an excellent opportunity to demonstrate our firm commitment to accelerating the 2030 Agenda and achieving the SDGs.

H.E. FATMIR BYTYQI



Deputy Prime Minister in Charge of Economic Affairs, Coordination of the Economic Sectors, and Investments, North Macedonia. 2023.

Impact Story

Reshaping Guinea-Bissau's future: Innovative farming techniques



In Guinea-Bissau's remote Gabú region, Djaja Baldé enthusiastically showcases the bountiful rice fields cultivated by her family: "Look around, see for yourself. Never in all my years have I had so much rice."

This abundance stems from innovative agricultural techniques introduced by FAO and WFP in collaboration with local communities. These methods to intensify rice farming have revolutionized rice cultivation, promising increased yields and food security.

Over 150 rice farmers participated in the pilot project, which received funding from the Joint SDG Fund and the FAO. In Sintchä Benfica, Djaja and others underwent training in modern planting techniques, deviating from traditional practices.

Although not novel, these techniques, proven successful in neighbouring countries, had not been adopted due to Guinea-Bissau's isolation and limited resources. However, Djaja's and others' testimonies express newfound hope

and confidence in their ability to secure food for their families.

While the results vary across regions, with some communities achieving exceptional yields, an overall increase in productivity is evident. In a nation grappling with food insecurity exacerbated by inflation and price hikes, the doubled harvest volume brings relief and optimism.

However, challenges persist, notably the high cost of inputs like fertilizers. Amidst global uncertainties, the project aims to promote organic alternatives, emphasizing the need for sustainable practices. Additionally, efforts are underway to revitalize the National Soil Laboratory, essential for ensuring soil health and productivity.

Despite these hurdles, the joint efforts of the UNCT and local communities offer a glimpse of hope for sustainable agriculture and food security in Guinea-Bissau.

Funding the future: Implementing Integrated National Financing Frameworks

The SDG Summit is focusing on particular transitions to food, education, jobs, social protection, digital, climate and energy. We are looking at the UN Joint SDG Fund to do what it has already done really well with the INFFs, for instance, and leverage these works for SDG outcomes.

AMINA J. MOHAMMED



Deputy Secretary-General of the United Nations
ECOSOC 2023.





Contributing mainly to Fund Outcome 2: Additional Finance Leveraged for Transformative Change

In 2023, the Joint SDG Fund successfully concluded 62 joint programmes dedicated to building the foundations for SDG financing in 69 countries, primarily through implementation of Integrated National Financing Frameworks (INFFs). Recognized as a primary implementation mechanism for the Secretary-General's SDG Stimulus at the country level and for developing the SDG financing mix, INFFs have become a key component of UNSDG's financing agenda.

To document key findings and lessons, the Fund commissioned a portfolio-level evaluation managed by an advisory group of experts from UNDP, UNICEF, the UN Department of Economic and Social Affairs (DESA), Development Coordination Office (DCO), and UN Capital Development Fund (UNCDF). Overall, the evaluation acknowledged 'a substantial degree of success of the Joint SDG Fund in raising awareness within UNDS about the importance of systematically promoting financing efforts to accelerate the SDGs and generating momentum towards raising country level resources for this purpose.'

While noting the constraints of the pandemic and the limitations of a two-year programme period, the evaluation also recognized the Fund's contributions in applying a whole-of-government approach to generate and re-allocate resources to increase fiscal space to accelerate the SDGs while being led by national priorities and development plans. In most cases, results have been driven by improving public finance management, especially by enhancing transparency and efficiency, reducing tax evasion and corruption, and ensuring that public budgets contribute to the SDGs. In addition, the evaluation highlighted the importance of the RC role in coordinating joint programmes, especially in building strategic engagement with governments and leveraging the expertise of UN entities to develop and implement INFFs.

325

policies and regulations tested and piloted to enhance SDG financing

69

Countries supported to build the foundation for SDG financing.

57

SDG financing strategies being developed

49

INFF committees established or being established

Financing the SDGs should be an important component of the national SDG strategy, and we are pleased to have the Joint SDG Fund's programme.

**ALEXANDRA
SOLOVIEVA**



*Resident Representative
of UNDP Belarus. 2023.*

Figure 9: Public finance and tax measures adopted with support from Joint Programmes.



Tax Measures Introduced

- 40 JPs introduced SDG budgeting applying SDG budget codes (e.g. Mongolia, Nepal)
- 20 JPs enhanced efficiency and compliance of tax collection and management (e.g. Azerbaijan, Comoros, Egypt, Ghana, Guinea, Haiti, Kyrgyz Republic, Lebanon, the Philippines, Sierra Leone, and Uganda)
- 4 JPs enhanced property tax management (Bhutan, Comoros, Djibouti, the Philippines)
- 4 JPs introduced tax policies/regulations on carbon emissions or maritime pollution (Bolivia, Cambodia, Cameroon, Gabon)
- 4 JPs introduced health or environment-promoting tax measures (tobacco or alcohol taxes in Jamaica and Timor-Leste, sand minding taxes in Nepal, and single-use plastic taxes in the Philippines).



Early results indicate that these policy and regulatory shifts have catalysed additional resources of \$1.24 billion since the launch of the joint programmes. The bulk has been generated to support joint programmes through the issuance of SDG and blue bonds in Uzbekistan (\$870 million) and Cabo Verde (\$35 million). Other key resources have been mobilized by scaling-up policy actions. In Guatemala, for example, congress approved \$60 million in government funds in 2023 for the national child nutrition programme; and in Mali, the UNCT leveraged joint programme work to mobilize \$55 million from bilateral donors for resilience and human capital development. Other highlights in 2023 include the following.

Cuba: A joint programme, implemented with RC leadership by ECLAC and UNDP, received the UN SIDS Partnership Award in 2023. The programme engaged over 240 national and international experts to organize workshops and deliver some 27 reports and policy briefs, culminating in the adoption of a comprehensive roadmap for INFF implementation which consolidates and summarizes over 100 policy recommendations for increasing and optimizing resources for the SDGs. With support from the JP, transformative policy instruments were developed, enhanced and adopted, including the Balance Scorecard, Medium-term Budgetary Framework 2023-2026, a stock-flow macroeconomic model for financing gap costing. Along with the SDG Lab platform strengthening data monitoring and the national statistical system, these developments reflect the Government's commitment to SDGs financing.

Colombia: The RC in collaboration with UNDP, UNICEF and UN-Women enhanced government tools used to evaluate fiscal policy and make strategic decisions, both for expenditure and revenue, including SDG tagging and sensitivity analysis to assess the impact of public expenditure changes on the SDGs.

The joint programme strengthened tax collection capacities, fostered tax expenditures for the SDGs, and explored innovative blended solutions, especially for green financing. Beyond a focus on public finances, the programme allowed UNDG to deepen its relationship with the private sector and develop dedicated tools for it. Specifically, the programme's SDG corporate tracker gathered standardized data from over 500 organizations regarding their SDG alignment.

Uganda: UNDP, UNCDF and UN-Women, led by the RC, bolstered alignment between development planning and budgeting at national and local levels. By establishing electronic tax registers and training local officials on digital tax payment systems, the joint programme resulted in over 10 percent increase in own-resource mobilization by two pilot districts. In addition, the UNCT supported Uganda Development Bank to establish a climate financing facility, backed by a \$13.5 million government commitment, to provide concessional financing to promote climate-smart agriculture, ensure climate-resilient infrastructure, and foster low-carbon industries.

The Ministry of Planning in Cuba acknowledges the remarkable progress made with the joint programme implementation of the INFF for financing the SDGs.

ADRIANA ACOSTA



Deputy Director, Ministry of Economy and Planning, Cuba. Financing the SDGs 2023.



Mali: With support from UNICEF and UNDP under RC leadership, the Government adopted a new social register through a presidential decree, aiming to institutionalize and broaden social protection coverage. The UNCT also actively supported the implementation of the National Integrated Financing Framework for Sustainable Development, designed to mobilize additional public and private resources for the SDGs, with a particular focus on financing human capital and social protection. As a result of these collaborative efforts, over \$81 million has been mobilized from the World Bank and bilateral donors (Sweden, Germany and Canada) to scale-up the programme and enhance resilience and human development efforts, particularly benefiting women and youth.

Comoros: A joint programme, implemented by UNDP and WHO, contributed to enhancing public finance management by adapting tax guidelines and developing more efficient tax collection mechanisms aimed at private sector companies. Building on best practices implemented in Burkina Faso as a case of south-south cooperation, the programme facilitated key policy and regulatory shifts in fiscal control, improvements in the tax collection system and increasing the capacities of tax collection officers to enhance the mobilization of domestic resources for the SDGs. Through these efforts, the Government identified taxes due and penalties from major private sector companies, primarily in the telecommunications and banking sectors, exceeding €16.5 million. The programme also played a crucial role in establishing an official anti-corruption bureau operating under the Supreme Court of Comoros to ensure financial transparency and prevent losses to the public exchequer. Beyond the work on public finance management, the programme notably facilitated mobilization of additional funding of €46 million from the European Union (EU) to align and support the national development strategy and the SDGs. The programme in Comoros illustrates the dual

approach of both strengthening domestic resource mobilization and catalysing additional external financing to drive progress for the SDGs.

Maldives: A joint programme implemented by UNDP, UNICEF, WHO and the UN Population Fund (UNFPA) supported the development of a national gender-responsive climate financing strategy as an integral element in the INFF, the first application of the methodology in a SIDS country. The Maldives' Climate Financing Strategy identifies a set of over 100 action-oriented tasks to close the national \$800 million climate financing gap. Examples of prioritized activities include embedding sustainability principles in financial decision-making, protecting the financial system from climate risks, and scaling up the Maldives Green Fund. In addition, the strategy prioritizes a transition to mandatory climate and disaster insurance for public assets and infrastructure, along with the development of an innovative nature-based insurance programme. A Climate Finance Hub will soon be established within the Ministry of Finance to support INFF implementation and oversee the evolution of other innovative financing solutions to tackle climate change.

By generating valuable knowledge, conducting capacity building activities, actively engaging in policy development, collaborating with parliament, and establishing an INFF, the programme significantly contributed to advancing the country's Sustainable Development Goals.

H.E. ANILA DENAJ



Minister of Agriculture and Rural Development, Albania. 2023.



The independent March 2023 portfolio evaluation of the Fund culminated in a series of recommendations critical for future programming, especially on SDG financing. They include:

- Emphasize the importance of promoting a UN system-wide offer, building on the INFF methodology.
- Ensure flexibility, time and technical support especially during the design phase of joint programmes.
- Enhance UNDS capacities to coordinate and provide technical expertise with political leadership coordinated by the RC and technical assistance by UNDP.
- Conduct thorough due diligence on country risks and government capacities in programme selection.
- Enhance collaboration with IFIs and private sector partners.
- Experiment with higher value joint programmes geared for impact.

The Fund will integrate and apply these recommendations when designing future interventions. The overarching aim is to propel the key transitions, emphasizing enabling actions geared towards identifying investable pipelines and developing innovative financing mixes for the SDGs.

The UN Joint SDG Fund is the key to financing the SDGs financial mechanisms on the ground. I am highlighting the Fund's success in catalyzing \$2.3 billion with \$260 million committed since its launch. The Fund should support more INFFs, and scale up programs on education, digitalization, jobs, social protection, climate action and localization.

H.E. MUHAMMAD ABDUL MUHITH
Permanent Representative of the People's Republic
of Bangladesh to the UN. ECOSOC 2023.





Impact Story

Championing change in Cuba: A personal journey towards sustainable development

In 2015, as Cuba embraced the global challenge of the 2030 Agenda, Adriana Acosta found herself at the start of a transformative journey. Graduating as an economist from the University of Havana, she joined the Ministry of Economy and Planning with a vision of championing development and systemic reforms for the SDGs.

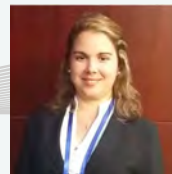
Early in her career, Adriana recalls the initial challenge Cuba faced in unpacking the 17 SDGs and aligning them with its national development framework. With the government re-evaluating its National Development Plan, a crucial opportunity emerged to integrate the SDGs into Cuba's development trajectory.

The creation of an Integrated National Financing Framework became a pivotal moment in re-imagining development financing in Cuba. Spearheading Fund joint programmes such as Support for the Development of an Integrated National Framework for Financing the SDGs in Cuba (CIFFRA), Adriana led efforts to prioritize initiatives essential for advancing development goals while simultaneously addressing structural and institutional challenges.

As the SDG Lab platform lead, Adriana emphasizes the transformative impact of the technical assistance provided by CIFFRA. Through improved measurement and reporting functionalities, including dedicated indicator modules and data disaggregation, the platform now offers a more nuanced understanding of development challenges, fostering inclusive financing perspectives.

Reflecting on her journey, Adriana acknowledges the personal growth spurred by her involvement in CIFFRA. Pursuing a master's degree in policies and Practices for Sustainable Human Development in 2022, her thesis delved into synthesizing indicators for measuring the SDGs in Cuba, reflecting her commitment to advancing sustainable development. "We have many challenges, and we can't give up," she says, highlighting her unwavering dedication to support the Ministry and the country in advancing the SDGs. Through CIFFRA, she envisions a future where policymaking and financing for development embrace a horizontal, multidimensional approach, fostering systemic change.

Adriana epitomizes the new wave of public officials in Cuba who are driven by a passion for development and a commitment to realizing the transformative potential of the SDGs. As Cuba moves forward on its sustainable development path, Adriana stands as a beacon of change, inspiring progress and championing a brighter future for all.



ADRIANA ACOSTA
*Deputy Director, Ministry of
Economy and Planning, Cuba.*

The triple bottom line: Blended catalytic investments

I emphasize support from global pooled funds such as the UN Joint SDG Fund. We have an innovative blended financing instrument launched with \$10 million from the UN Joint SDG Fund that is positioned to leverage over \$30 million from the private sector to demonstrate how blended financing can work for just energy transitions.

H.E. ALBERT RANGANAI CHIMBINDI



Permanent Representative of the Republic of Zimbabwe to the UN, Vice-President of the Economic and Social Council. ECOSOC 2023.





Contributing mainly to Fund Outcome 2: Additional Finance Leveraged for Transformative Change

The Joint SDG Fund has a unique mandate to develop ‘triple bottom line’ solutions – aimed equally at profit, people and the planet – for the SDGs and demonstrate the value of innovative blended financing to unlock new resources. In partnership with governments, IFIs, commercial banks, impact investors, business incubators and local communities, the Fund aims to develop a pipeline of high-impact investable projects and deliver diverse sources of blended financing to unlock new resources. The Fund’s portfolio demonstrates the potential of cutting-edge catalytic investments for the SDGs and showcases the unique value UNDS adds to the credibility, rigour, accountability, transparency and impact of financing solutions for sustainable development, while ensuring that investments meet real needs.

In terms of financial leverage, with 17 of 25 blended financing solutions launched and already delivering financing for the SDGs, 2023 saw significant expansion of impact. Highlights in 2023 include the following.

I have nothing but good things to say about the role of the UN Joint SDG Fund, that it plays in catalyzing innovative partnerships for SDG financing. For example, Uruguay's renewable energy fund supports the country's second energy transition, and Colombia's INFFs in the areas of engaging with private sector for the SDGs.

MIREIA VILLAR FORNER



UN Resident Coordinator, Colombia.
ECOSOC 2024.



U NDP | Indonesia



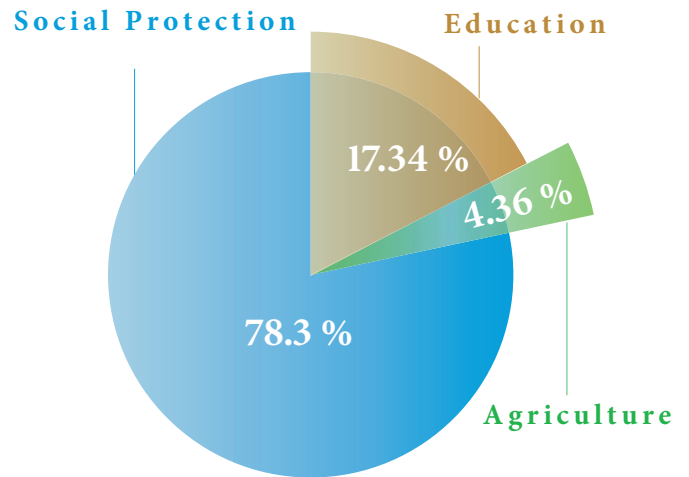
Indonesia: This joint programme, implemented by UNDP, UNEP, UNICEF and UNIDO under RC leadership, has made substantive progress in developing innovative financing mechanisms for the SDGs. One of the programme's successes has been helping Indonesia create different types of bonds (debt securities) that are designed to support specific goals, such as environmental protection (green sukuk) or sustainable ocean management (blue bonds) or supporting government services overall for the SDGs. By making these investments more transparent, accountable, and focused on achieving real impact, the programme has helped the Government of Indonesia raise over \$3.05 billion, which has been verified by the programme's independent mid-term review. This money has provided improved access to health, education, and digital services for over 41 million people as indicated in the government-issued SDG bond impact report. Additionally, the programme has supported small and medium-sized enterprises (SMEs) by creating the Indonesia Impact Fund. This fund will invest in businesses that have a positive social or environmental impact. The programme has helped set up a system to measure the impact of these businesses and identify potential investment projects. In 2023, the programme played a role in connecting businesses and investors through an accelerator platform, which included businesses focused on women's empowerment (She Disrupts Indonesia) and sustainable ocean initiatives (Blue Finance Accelerator).

I am highlighting the collaboration with UNCT, UN Joint SDG Fund and the private sector, which led to raising \$730 million of SDG financing by issuance of SDG bonds as best practice.

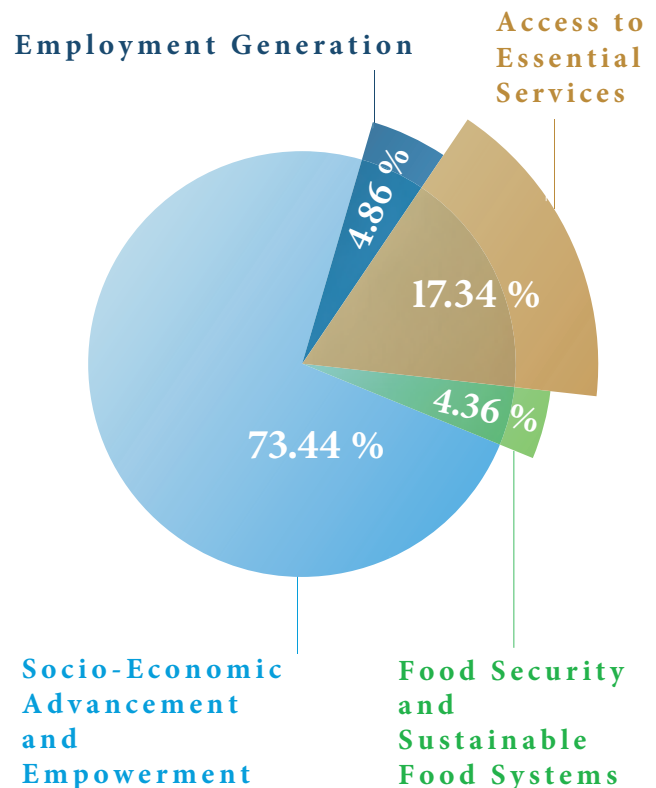
H.E. HARI PRABOWO 
 Ambassador, Deputy Permanent Representative of Indonesia to the UN, ECOSOC 2023.

Figure 10: Allocation of proceeds from Indonesia's 2023 SDG bond.

Allocation by sector



Allocation by eligible expenditure



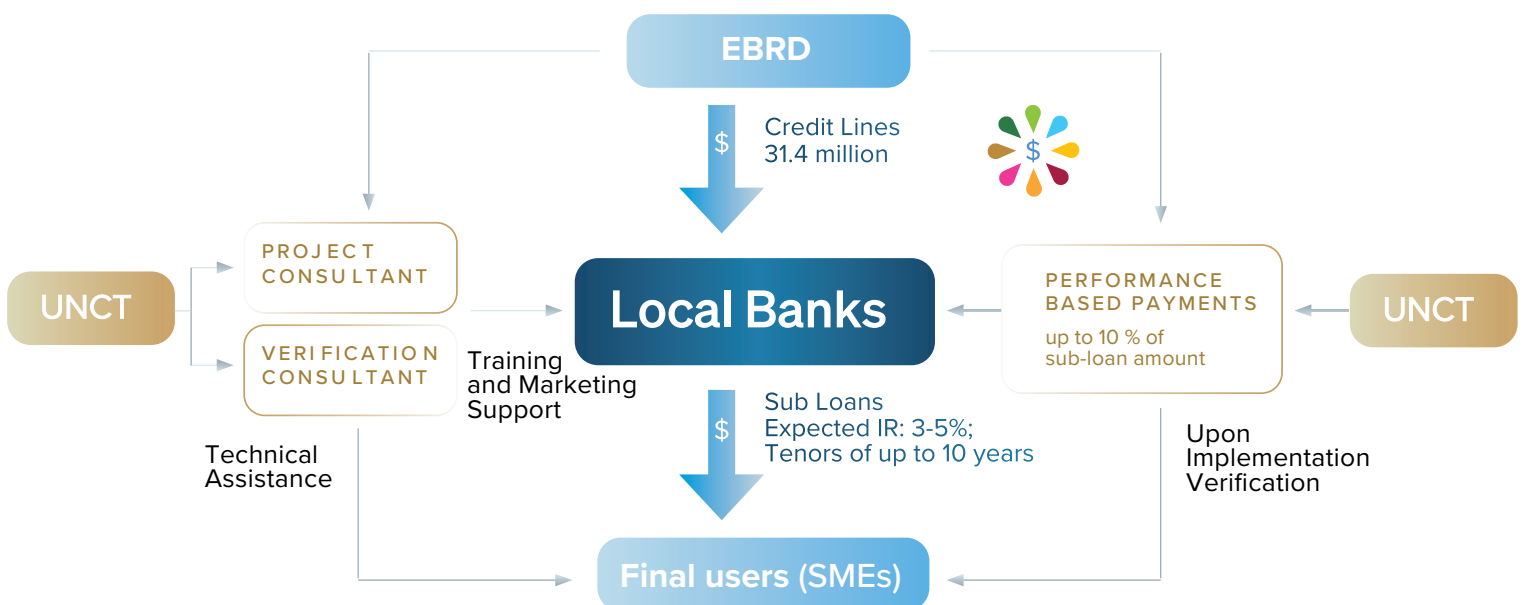


North Macedonia: In a joint effort led by the Deputy Prime Minister of North Macedonia and the RC, UNDP, IOM and the UN Economic Commission for Europe (ECE) launched an innovative Green Finance Facility aimed at facilitating a just energy transition and combating hazardous air pollution in the country. In 2023, the UNCT finalized an agreement with the European Bank for Reconstruction and Development (EBRD) to provide up to \$30 million for local banks to establish lines of credit and performance-based payments for SMEs. The funds are specifically for projects related to renewable energy transitions and energy-efficient infrastructure. Sparkasse Bank, Sparkasse Leasing, and Procredit Bank have become the first local partner financial institutions in North Macedonia to participate in the innovative Green Finance Facility. They will receive \$17 million in loans to on-lend to SMEs for green energy projects. In addition to the loans, the facility provides technical assistance and

performance-based payments of up to 10 percent of the loan amount to the partner financial institutions upon successful project implementation. This incentivizes and supports the effective execution of the green energy projects. Beyond supporting businesses, the joint programme plans to introduce a performance-based loan product for vulnerable households in 2024. This product, with a total funding envelope of \$6.5 million primarily financed from local financial institutions, will target households that wish to transition to renewable energy sources. Overall, the Green Finance Facility supports the transition to clean energy sources and energy-efficient infrastructure by providing funding and incentives to businesses and households in the country by leveraging the expertise and partnerships with UN entities, Government, local and international financial institutions.



Figure 11: Structure of the Green Finance Facility in North Macedonia.



The Renewable Energy Innovation Fund driving the second energy transition in Uruguay

UNOPS | Uruguay

In October 2023, the Renewable Energy Innovation Fund (REIF), approved its first three financial deals, providing \$1 million in refundable financing for projects that drive the second energy transition in Uruguay.

In a ceremony to launch the Fund's first investments, the Minister of Industry, Energy, and Mining of Uruguay, Omar Paganini, states: "REIF is a model that generates success and one we want to see multiplied. It aligns global and national objectives of decarbonization, with the objective of private businesses to survive, grow, and be profitable, all while targeting triple impact of environmental, social, and economic."

Having signed cooperation agreements with seven commercial banks in the country representing over 80 percent of the country's banking system, REIF sealed its first three financial deals, leveraging investments with Banque Heritage, Itaú Bank, and BBVA Bank, for electric mobility and energy efficiency transformation plans.

The approved projects include a car rental company that will acquire electric vehicles and chargers for subsequent rental, a roadside assistance company that will purchase lightweight electric trucks and chargers to replace part of its diesel fleet, and a hotel that will install an efficient water heating system with heat pumps. The total financing for these investment projects is \$4 million dollars, of which \$3 million is invested directly by the commercial banks topping up the REIF's investments.

The REIF investment committee, a team of experts formed to analyse and approve projects based on triple impact criteria of environmental, social and economic, is reviewing a pipeline of additional investments to be launched in 2024 and onward.

Uruguay: Led by the RC and aligned with UN reform, UNIDO, UNDP and UN-Women launched a novel Renewable Energy Innovation Fund (REIF) to use blended financing to advance the energy transition. Collaborating with seven commercial banks – BBVA, Heritage, Santander, Itaú, Scotiabank, HSBC and BROU – the Fund provides concessional capital, unlocking substantial potential to redirect private financing towards key sectors such as energy, industry, transportation and housing. REIF concluded its first three financial operations, leveraging investments with Heritage, Itaú and BBVA banks to advance electric mobility and energy efficiency transformation plans. REIF's first transactions have already achieved a 3 to 1 leverage ratio based on the initial Fund contribution, with an ambitious target of mobilizing \$68 million by the programme's conclusion. The REIF also positioned the UNCT advantageously in discussions on financing innovative and larger ticket-size projects, such as development of hydrogen energy. With the REIF's success, other countries in the region are looking to learn from the experience and explore possibilities of replicating the model.



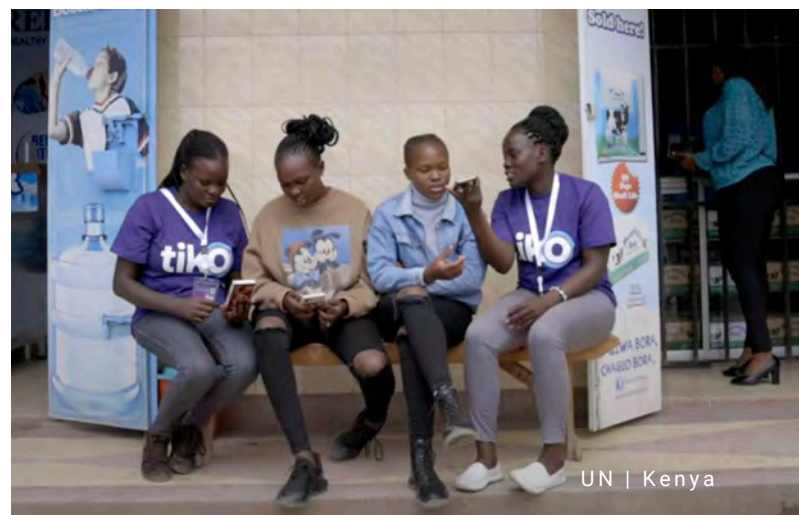
Zimbabwe: In partnership with Old Mutual, a financial service provider, UNESCO, UNDP, UNCDF and UN-Women, a Renewable Energy Fund was launched in Zimbabwe. The Fund was registered as a collective investment scheme, allowing multiple investors to pool money to make investments. The Renewable Energy Fund is designed to provide different types of investments including equity (ownership stakes), loans, or joint venture investments and will be combined with co-financing of up to \$10m in matching funds from Old Mutual and other partners. This combined funding will support the country's transition to clean energy sources, such as solar, wind or hydroelectric power. In 2023, the UNCT identified a pipeline of 62 businesses working along the renewable energy value chain that are eligible for loans from the Fund. The joint programme also completed an assessment to understand the support needs of businesses before and after receiving investments from the Fund. This will help ensure that the businesses are well-prepared and can effectively utilise the investments. Additionally, the program partnered with the Private Financing Advisory Network and the national training centre of the Zimbabwe Electricity Supply Authority. These partnerships will provide support and training to potential investees (businesses receiving investments) and help reduce risks in the renewable energy sector. The training workshops and the first investments from the Renewable Energy Fund are scheduled to be launched in 2024. Overall, this initiative aims to provide various forms of financing and support to businesses in the renewable energy sector, thereby facilitating the country's transition to clean energy sources in a fair and inclusive manner.

Denmark is a steady supporter to the UN Joint SDG Fund.

MARIE-LOUISE KOCH WEGTER
Deputy Permanent Representative of
Denmark to the UN. ECOSOC 2023



Kenya: Under the leadership of the RC, UNFPA, the Joint UN Programme on HIV/AIDS (UNAIDS) and WHO, working in close collaboration with government bodies, private sector investors and foundations, a Development Impact Bond (DIB) was formulated and launched, tailored to addressing the challenges of teenage pregnancy and HIV/AIDS among youth. With commitments from the Children's Investment Fund Foundation (CIFF) and Bridges Outcomes Partnerships (Bridge Fund), the DIB secured around \$10 million in its first closing. Half of this amount was contributed by the Joint SDG Fund and the other half by CIFF as the primary outcome funders. The pre-financing to implement the health services has been provided by the social investor, Bridge Fund, in the amount of \$4 million. This social investment is considered an 'evergreen investment', which means that it is intended to be re-invested into the second tranche of the DIB, upon successful performance delivery of the first phase. Through this DIB, the programme aims to enable the provision of health services to more than 154,000 youth only in the first three months of service delivery. The DIB builds on a successful pilot previously implemented by Tiko, a digital health service provider. In total, the joint programme aims to mobilize \$16 million to demonstrate the DIB's effectiveness in addressing social and health challenges to the Government of Kenya and other stakeholders.



UN | Kenya



Fiji: Coral degradation poses a threat to coral reefs, marine biodiversity and the communities that depend on them. Co-funded by the Global Fund for Coral Reefs, a \$10 million joint programme implemented by UNDP, UNCDF and UNEP has mobilized an additional \$17 million in investments to support conservation and reef-positive livelihoods. The programme promotes commercial investments identified and co-developed with private investment partners in locally managed marine protected areas, generating revenue from eco-tourism, sustainable fisheries and blue carbon credits. As part of the programme, the sustainable aquaculture company Mango Fish raised \$10 million in equity and debt from commercial banks and the national development bank to increase production while simultaneously reducing fishing pressure on coral reefs. In addition, the Fertile Factory Company received a \$750,000 loan and technical assistance from the UN and Matanataki, the project developer, to reduce the environmental impact of agriculture by producing a non-synthetic organic fertilizer for sugar cane production. By 2030, these combined efforts aim to establish at least 30 effectively managed marine protected areas, enhancing food security and income for over 6,000 people reliant on fishing and safeguarding over \$1 billion in annual tourism revenue.

In addition to these joint programmes, the Fund also supported blended financing solutions in Suriname aimed at promoting agricultural financing and value chain development in the pineapple sector. In Madagascar, it helped develop a financial ecosystem, including the country's first sovereign wealth fund, that will invest in small, medium and large renewable energy projects, serve as a de-risking facility, and incubate businesses working towards a just renewable energy transition. Furthermore, in Malawi, the Fund helped develop a specialized blended financing vehicle for agribusinesses. Although progress has been impressive, these

facilities are still in their early stages and are anticipated to produce further substantial developmental and financial results in 2024.

In 2024, the Fund is planning to commission independent, decentralized mid-term reviews of nine joint programmes to assess progress and make any adjustments or risk mitigation responses necessary to ensure their success and sustainability. This collection of flagship joint programmes demonstrates the UN's added value in integrating SDGs for blended financing and showcases the potential of collaborating with IFIs, private investors and commercial banks to mobilize additional resources on the scale needed to reach the huge financial sums required to accelerate the key transitions.

This joint programme is a proud example of different parts of the UN coming together to empower the people of Fiji to become stewards of their own destiny. Through the programme the Resident Coordinator's Office supports a call for collective action, empowering communities to shape their own future, equipping them with the tools and knowledge required to safeguard livelihoods and ensure that no one is left behind.

DIRK WAGENER



UN Resident Coordinator, Fiji, Solomon Islands, Tonga, Tuvalu and Vanuatu. 2024.

Impact Story

Sustaining serenity in Fiji: Senimili's marine mission

In the picturesque village of Saqani, nestled along Fiji's Natewa Bay, Senimili Dainaki's connection to the ocean runs deep. From a young age, she learned the wisdom of her elders: to cherish and protect the marine environment that sustains their community. Now, as a 27-year-old scientist working on the Fiji Shark Conservation Project, Senimili is not just following in her family's footsteps, she is blazing a trail towards a sustainable future.

In a world grappling with the harsh realities of climate change and rising sea levels, coastal communities like Saqani face unprecedented challenges. With livelihoods intricately linked to the ocean, the urgency to protect Fiji's marine ecosystems has never been greater. Senimili understands this all too well as she spearheads efforts to safeguard one of the ocean's most misunderstood creatures: sharks.

As the lead scientist of the Fiji Shark Conservation Project, Senimili plays a vital role in preserving the delicate balance of marine life. Sharks, as apex predators, are central to maintaining healthy ecosystems. Through her work, Senimili aims not only to protect these majestic creatures but also to ensure the sustainability of Fiji's marine environment for generations to come.

Partnering with international organizations like Projects Abroad, Senimili's team harnesses the power of blended financing to drive transformative change. Through initiatives like the Investing in Coral Reefs and the Blue Economy (ICRBE) programme, funded by the Joint SDG Fund and the Global Fund for Coral Reefs, they mobilize commercial investments to promote reef conservation and accelerate reef-positive livelihoods.

One such initiative, the Wedge, Guitar and Sawfish project, engages the local community in citizen science, cataloguing traditional ecological knowledge to inform conservation efforts. Other tangible solutions to combat coastal erosion and promote biodiversity include establishing coral farms and mangrove nurseries.

For Senimili, the work is not just a job, it is a calling: a chance to honour her ancestors and pave the way for future generations. As she reflects on her journey, she emphasizes the importance of mobilizing young people across Fiji to become stewards of their marine environment. "As someone who cares for the environment, I will continue to be a good role model to others," she says. "My hope is for youths to actively participate in village conservation activities."

With every coral planted and mangrove nurtured, Senimili pays homage to her ancestors' wisdom, ensuring their legacy lives on in the pristine waters of Fiji. As she looks to the horizon, she sees not only a cleaner, healthier ocean but also a brighter future for generations to come – a future built on solidarity, sustainability and serenity.

Optimizing an impact-driven Fund: Capitalization, accountability and partnerships

Spain pledges to stepped-up contributions to the Joint SDG Fund, reaching 120 million Euros.

H.E. PEDRO SÁNCHEZ PÉREZ-CASTEJÓN



*President of the Government of Spain
SDG Summit 2023.*





Capitalizing resources for SDG acceleration

Capitalization of the Joint SDG Fund saw a notable increase in 2023 compared to 2022, totalling \$55.9 million in contributions, along with \$58.8 million in signed commitments for 2024. The Fund also expanded its donor base from 13 to 16 donors with Belgium, Italy and Saudi Arabia joining as contributing Member States. This positive momentum signifies enthusiasm for the Fund’s new strategic approach to propel the key transitions, especially in areas in line with donor governments’ priorities for development assistance.

However, despite such an increase, the Fund continues to face major yearly gaps compared to the annual target of \$290 million stipulated in the Funding Compact. Furthermore, over 62 percent of new contributions are earmarked to specific themes (e.g. digitalization, food systems, social protection and jobs) and only four out of 16 donors (the EU, Germany, the Netherlands and Switzerland) have provided multi-year commitments. The increase in earmarked funding and the limited number of multi-year commitments reduce flexibility and predictability, which are key advantages of a global pooled fund.

Million

\$55.9

Contributions in 2023

Million

\$58.8

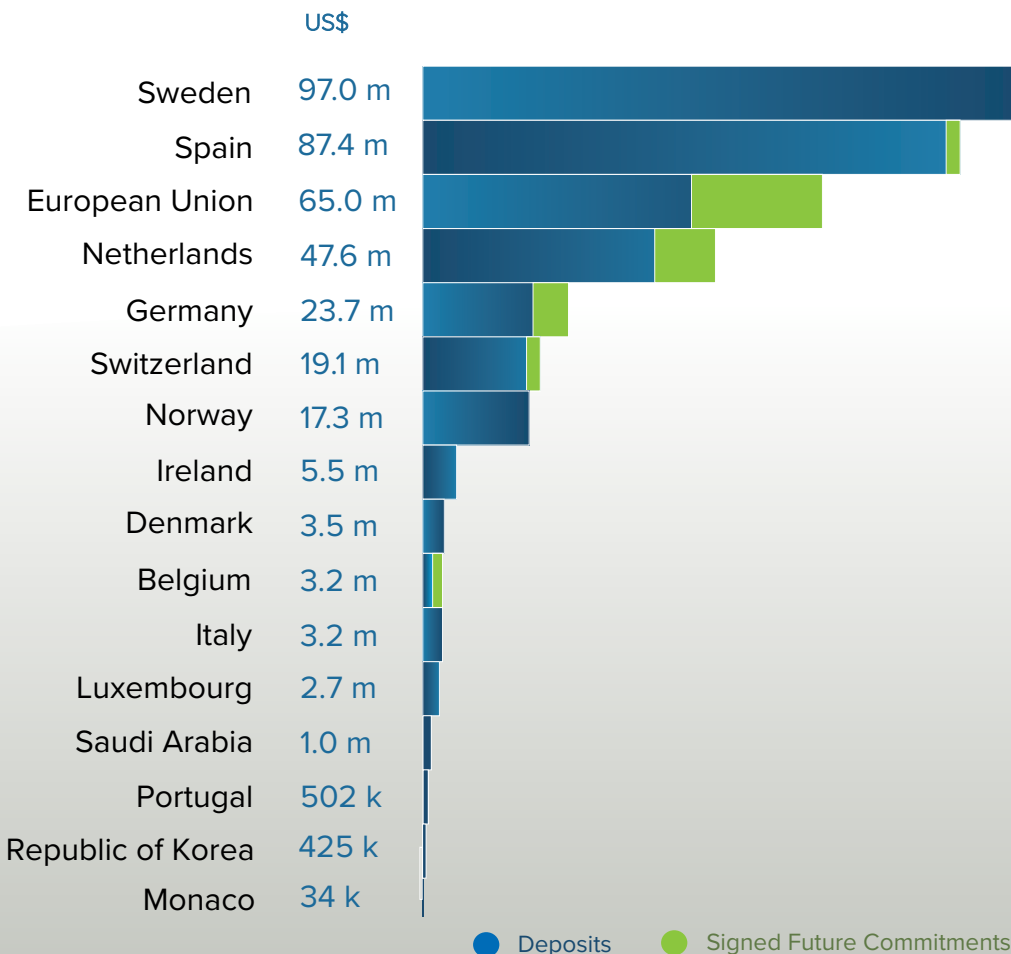
Signed Commitments for 2024 onwards

16

Contributing Member States



Figure 12: Member State contributing partners to the Joint SDG Fund.





As emphasized in the System-Wide Evaluation, enhancing the Fund's commitment to resource mobilization requires increased visibility and advocacy, particularly from UN senior leadership and agencies within the Operational Steering Committee. This is imperative to demonstrate the added value of collective UN actions towards the key transitions and emphasize the advantages of investing in the Fund.

Recognizing these challenges, the Fund, under the guidance of the Operational Steering Committee, plans to launch a new resource mobilization strategy focused on expanding the donor base, encouraging programme country contributions, and advocating for unearmarked, multi-year commitments to global pooled funds in general to ensure flexibility, predictability and quality of financing. In addition, it is important that these elements are incorporated as central targets in discussions to be finalized in 2024 regarding the new Funding Compact.

Navigating UN compliance and cross-cutting issues

In 2023, the Joint SDG Fund expanded coordination and information sharing with the RC system. This was accomplished by having dedicated Joint SDG Fund sessions at the 2023 Global RC meeting, organizing RC and RC Office webinars and clinics, and hosting thematic engagements with RCs at high-level events and inter-agency coordination platforms. These engagements have emphasized the RC role in providing strategic oversight to joint programmes and assuring demand-driven design in the Fund's strategy and operations.

Throughout its portfolio, the Fund maintains a strong commitment to promoting gender equality, human rights and other cross-cutting issues. It ensures mainstreaming and quality programme design through due diligence and

technical review processes, and by establishing transparent and accountable monitoring systems to track progress against commitments. In particular, the Fund has benefited from close partnerships with UN-Women, OHCHR and DCO, which have provided technical assistance throughout programme design and implementation to ensure that commitments to gender and human rights are met. In 2023, UNEP and UN Women joined the Fund's Operational Steering Committee, bolstering the Fund's dedication to advancing cross-cutting normative agendas in environmental sustainability and gender equality.

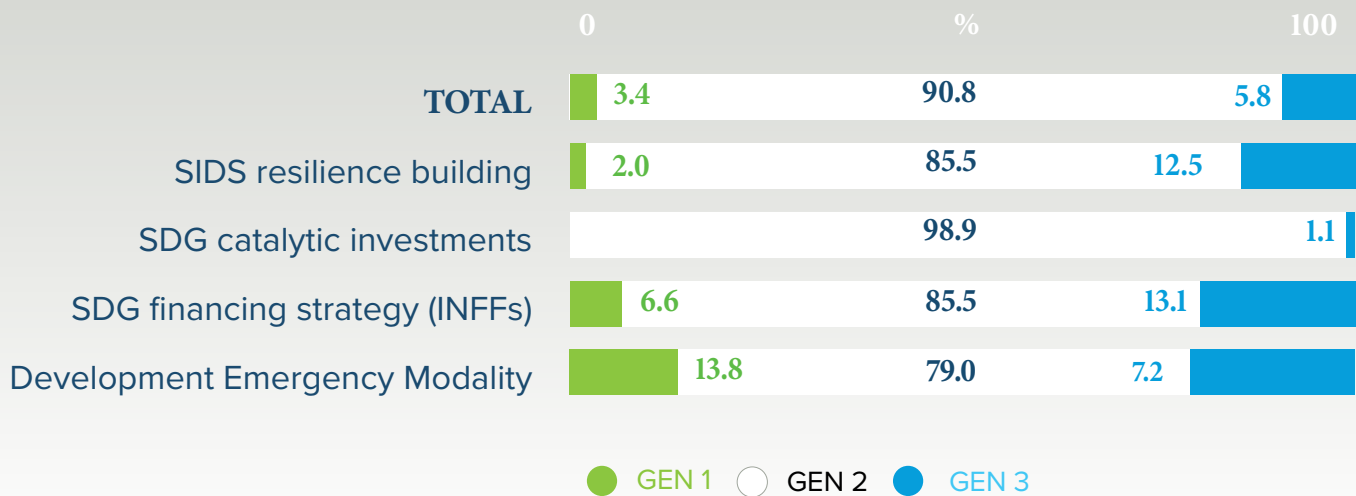
The Fund's commitment to gender equality and women's empowerment is demonstrated by the fact that over 97 percent of the Fund's overall financial commitment is dedicated to joint programmes that make a significant or principal contribution to gender (as designated by GEN2 or GEN3 in the Gender Marker system).³ Over 90 percent of the Fund's programmatic commitment is dedicated to joint programmes that make significant contributions to gender, designated as GEN2. In new funding rounds in 2024, the Fund plans to increase GEN3 contributions with the aim of reaching at least 15 percent.

Ireland's generous contribution to Food Systems incubated window of the Joint SDG Fund will go a long way in accelerating the pace of transformation in countries.

H.E. MICHEAL MARTIN 
Deputy Prime Minister, Minister for Foreign Affairs,
and Minister for Defence, Ireland. SDG Summit 2023.



Figure 13: Distribution of funding by Gender Marker, 2023.



The Fund also maintains strong partnerships with DCO and the Human Rights Mainstreaming Fund regarding the human rights-based approach, especially in programmes aimed at developing integrated policy solutions. This has produced innovations, including integration of the human rights-based approach and Leaving No One Behind (LNOB) principles throughout the programme cycle. It has also led to development of a checklist to assure human rights-based programme design and updating of the joint programme template to include strategies for operationalizing LNOB principles and mainstreaming human rights, gender, environment, disability, and youth.

In 2024, the Fund will further apply gender and human rights markers at the output level, as stipulated in the new UNSDG Joint Programme Guidance Note, with additional input provided by UN-Women and OHCHR to enhance application and accountability. The Fund will also apply a new SDG localization marker, designed in partnership with the Local2030 Coalition, to monitor and manage the Fund’s contribution to localizing the SDGs in all funding rounds.

On behalf of the UN Country Team here in Haiti, I'm grateful for the Joint SDG Fund as it contributes to the necessary transformative policy shifts and strategic investments required to get the country back on track to meet the SDGs and leave no one behind.

ULRIKA RICHARDSON
UN Resident Coordinator, Haiti, 2023.





Ensuring accountability and oversight

In March 2023, an independent portfolio evaluation of the accountability and oversight of the Fund's financing strategy and INFF portfolio was completed. The results are summarized in the 'Funding the future: Implementing Integrated National Financing Frameworks' section of this report. Regarding accountability and oversight, the Fund will continue to maintain close relations with the newly created UNSDG System-Wide Evaluation Office, and commission independent global and decentralized joint programme evaluations to enhance reporting and learning, in accordance with the latest UNSDG Joint Programme Guidance Note.

As of March 2024, the Fund has implemented all eight recommendations of the System-Wide Evaluation, as shown in Table 1. In particular, it has implemented changes to governance arrangements to drive inclusiveness, agility and effectiveness, developed a new strategic approach aligned with UNSDG on key transitions, increased engagement with Member States and visibility at global and country levels, and enhanced the capacity and functions of the Secretariat in policy, coordination and programming as well as monitoring and evaluation.

Through 2023 voluntary contribution, Italy supports the Joint SDG Fund programmes and innovative solutions to accelerate the change and promote sustainable and inclusive policies in partner countries.

H.E. MAURIZIO MASSARI



Permanent Representative of Italy to the UN. 2023

Global trust funds, like the UN Joint SDG Fund, are foundational to give the UN Resident Coordinator and the UN country team the scope and flexibility to push boundaries and work in ways that go beyond our traditional comfort zone.

SIMON SPRINGETT



UN Resident Coordinator, Moldova. ECOSOC 2023.




Figure 14: Implementation of the Recommendations from the Joint SDG Fund System-Wide Evaluation

| SWE Recommendation | Joint SDG Fund Implementation (as of February 2024) |
|---|---|
| <p>1. Improve programming through the following three actions.</p> <ul style="list-style-type: none"> ➤ Joint programme driven by country context and priorities. ➤ Improve and ensure quality programme design. ➤ Simplify guidance and processes. | <p>The Fund is moving away from its original model of open calls for proposals toward a more flexible rolling basis approach coupled with capacity support to enable quality joint programme design with support from technical lead entities.</p> <p>The Fund has developed different funding tracks including a seed funding track to ensure preparatory programming and pipeline development through direct incubation support.</p> <p>The Fund has aligned its processes with the updated UNSDG Joint Programme guidance note, using streamlined and standardized templates and policies.</p> |
| <p>2. Strengthen the value proposition (relevance and additionality) during the next phase of the Fund.</p> | <p>The Fund has adopted a new multi-year transitional strategy, developed in alignment with the UNSDG position on propelling the six key transitions.</p> <p>The new value proposition focuses on leveraging cross-fertilization and integrated policy support to drive more holistic, systems-level SDG acceleration at scale.</p> |
| <p>3. Make the governance system more inclusive, agile and effective through the following actions.</p> <ul style="list-style-type: none"> ➤ The Operational Steering Committee (OSC) could be replaced by an empowered and impartial executive head of Fund. ➤ The new governance bodies should be inclusive of select RCs to represent country-level views, DCO, and other UN agencies as appropriate. | <p>The Operational Steering Committee (OSC) has been reconfigured to be chaired by the Director of DCO and have a more inclusive membership.</p> <p>Full OSC members include FAO, ILO, ITU, UNDP, UNICEF, UN-Women and ex-officio members include ECA (representing Regional Commissions), UN Global Compact, and the Multi-Partner Trust Fund Office (MPTF-O).</p> <p>The Fund Secretariat is hosted by DCO, which provides management and operational guidance and ensures coordination with the RC system.</p> |



SWE Recommendation

Joint SDG Fund Implementation (as of February 2024)

4. Conduct a review in coordination with the MPTF-O and the global fund secretariats to improve coherence and synergies at global and country level between pooled funds.

Collaboration is ongoing with Peacebuilding Fund and Spotlight Initiative, among other global vertical fund secretariats, to ensure coherence and synergies in terms of programming, monitoring and evaluation, building on the UNSDG JP Guidance Note.

5. Greater commitment to resource mobilization to strengthen capitalization and improve predictability of funding, through the following four actions:

- More visibility and stronger resource mobilization leadership for the Fund from senior levels of the UN.
- Improved showcasing by the UN of the value of jointness, demonstrating the added value of investing in collective UN actions through the Fund.
- Frequent and inclusive consultations with existing and prospective donors, in order to strengthen their understanding and confidence in the Fund and broaden the donor base.
- RCs should continue to employ strategies to leverage country level funding to support Joint SDG programmes.

The Fund's resource mobilization has grown from \$20.4 million in 2022 to \$55.9 million in 2023 and \$58.8 million to date in 2024, attributed to its new strategic vision and enhanced advocacy.

The Fund has featured prominently in high-profile UN documents such as the SDG Summit Political Declaration, SG's HLPF report on SDGs / Funding Compact increasing its visibility.

The Deputy Secretary-General has revamped the Fund's Strategic Advisory Group to include more active participation from programme and donor countries, bolstering the Fund's strategic influence.

The Director of DCO, as chair of the Fund OSC, officially represents the Fund in key high-level meetings and stakeholder engagements.

6. Clarify the role of the RC in steering and coordination of joint programmes funded by the Joint SDG Fund through the revision of the Management and Accountability Framework (MAF).

The updated UNSDG Joint Programme Guidance clarifies the roles and responsibilities of RCs regarding Participating UN Organizations (PUNOs) in the management of joint programmes, especially those funded through global pooled funds.

The Fund's updated Operational Guidance and Terms of Reference also reinforce and provide further clarity on the key role of RCs in the Fund's programme governance and operations.



SWE Recommendation

Joint SDG Fund Implementation (as of February 2024)

7. Continue to strengthen monitoring, lessons learned, evaluation and greater visibility of the Fund.

The Fund has enhanced its monitoring, evaluation, research and learning functions by streamlining its policies and procedures in line with the new UNSDG JP Guidance. Concurrently, it is ensuring evaluation and learning from its JPs by carrying out a global portfolio level evaluation for its SDG financing portfolio JPs.

The Fund is partnering with thematic UN entities (e.g. UN Food Systems Coordination Hub, Technical Support Facility of the Global Accelerator, Digital Facility, Local2030) to coordinate and cooperate on knowledge generation and learning throughout the JP implementation processes.

8. Capacitating the Fund Secretariat to ensure support to the new governance/ management structure and strategic value proposition.

The Fund Secretariat extension was approved by the OSC in February 2024 to ensure backstopping and support to the Fund. This will enhance the Fund's policy and coordination function, strengthen its programmatic support to the field, its monitoring, evaluation and results management and boost its partnerships and communication capacities.

The Fund has no outstanding internal or external audit recommendations from 2023, except an ongoing recommendation by the UN Board of Auditors to expand the Fund's donor base to encourage contributions and ensure full capitalization.

The UN Joint SDG Fund plays a critical role in mobilising the resources we need to achieve the 2030 goals. UNICEF is grateful for the Fund's contributions in support of our work to make the SDGs a reality for children and women around the world.

CATHERINE RUSSELL

UNICEF Executive Director

UN Joint SDG Fund Transitions Report, 2023.





Enhancing partnerships and communication

Throughout 2023, the Fund has led innovative communication strategies, forging impactful partnerships, and driving progress across a multitude of engagement platforms. A year with creativity and collaboration, where every initiative was a catalyst for change and inspiring action.

The Fund nurtured strategic alliances with stakeholders from every corner of the globe – from governments and NGOs to academia and the private sector. Together driving progress with heightened engagement at high-profile international events.

Shout out especially for the UN Joint SDG Fund, as a critical tool for driving innovative partnerships since it insists on joint work and unlocking additional financing.

STEPHEN JACKSON



UN Resident Coordinator, Kenya. ECOSOC 2023.

On SDG Acceleration Day, Belgium pledges 3 million Euros for the implementation of the UN Global Accelerator on Jobs and Social Protection for Just Transitions. This initiative aims at creating 400 million new decent jobs and extend social protection to over 4 billion people without coverage.

H.E. CAROLINE GENNEZ



Minister of Development Cooperation and Major Cities of Belgium. ECOSOC 2023.





GLOBAL EVENTS 2023



Paris, France

Partners:



Financing solutions for SDGs

June



Rome, Italy

Partners:



Catalyzing Food Systems Transformations: The Food System Window of the UN Joint SDG Fund

July



New York, USA

Partners:



Global Gateway Event

September



Dubai, United Arab Emirates

1

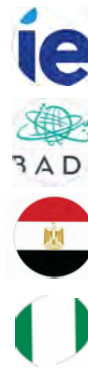
Partners:



Sustainable Finance for Energy Transition

2

Partners:



African Sovereign Wealth Funds on Impact SDGs: What's next?

3

Partners:



Minimizing and addressing loss and damage with locally led adaptation and risk-transfer financing solutions

4

Partners:



From Rhetoric to Reality: Storytelling and Partnerships

December



A particular highlight at the 2023 SDG Summit in New York saw the Fund taking centre stage during the High Impact Initiative week, and receiving notable recognition from high-level partners including the President of Spain, the President of Suriname, the EU Commissioner for International Partnership, and heads of UN entity partners. At the Summit, the Fund also co-organized an event with the EU, opened by the Deputy Secretary-General, to launch an initiative on digital transformation, and acknowledged new financial commitments made by Spain, Germany, Belgium and the EU to accelerate progress on food systems transformation, expand digitization, and support jobs and social protection, among other areas.

Global Gateway excels in championing human-centric digitalisation. 30 million Euros investment in Joint SDG Fund is the latest proof! I was happy to announce in our UNGA event that Global Gateway Business Advisory Group has been selected. It will facilitate private sector dialogue.

JUTTA URPILAINEN
European Commissioner for
International Partnerships.
SDG Summit 2023.



In December, during the UN Climate Change Conference (COP28) in Dubai, the Fund hosted well-attended sessions focused on sustainable financing for the energy transition and addressing loss and damage through locally led adaptation and risk-transfer financing solutions. The Fund also co-hosted discussions with key sovereign wealth funds which led to confirmation that the sovereign wealth funds of Morocco, Egypt, Senegal, Nigeria and Spain would join the Sovereign SDG Council, as part of a wider initiative between the Fund and IE University of Spain to explore the opportunities of engaging with sovereign wealth funds to accelerate investments in the SDGs.

In 2023, the Breakthrough Alliance, a partnership platform launched by the Joint SDG Fund that aims to tap into the power of technology, media and markets for SDG acceleration, evolved into a dynamic public-private partnership. A side event at the UN General Assembly, Driving Sustainable Futures: Exploring the Synergies of Digital Transformation and Decarbonization, brought together a group of experts, including from Stanford University faculty, to discuss the links between energy transition and digital connectivity. By expanding engagement with Silicon Valley business and emerging business leaders, the alliance is laying the groundwork for transformative partnerships, advocacy and solutions that will help drive progress towards the SDGs.

Since 2022, the Fund has also collaborated with BNP Paribas, a leading financial organization, to advocate jointly for greater financing for the SDGs. BNP Paribas participated in the side-event organized by the Fund at the New Pact for Financing Development in Paris in June and was an active partner during Climate Week events in New York and COP28 in Dubai championing the imperative of financing for climate action.



A pro-bono alliance with JCDecaux, a multinational outdoor advertising company, increased visibility and amplified the Fund and its mission through billboards and electronic public screens across Rome and New York City, for instance. Likewise, a partnership with Global Citizen, an international education and advocacy organization, increased visibility, with the Fund’s logo prominently displayed during live event streaming. In addition, a collaboration with the Donate to the SDG Campaign raised \$32,000, and the partnership with City Tri Runs was marked by co-organizing a SDG Marathon in New York during the SDG Summit week to enhance public awareness and support for the SDGs.

Throughout 2023, the Fund’s website also underwent a series of improvements and now serves as a rich source of human-interest stories, fact sheets and videos showcasing progress from programme countries, as well as providing background information. The Fund’s social media footprint has also grown significantly, with the number of Twitter (now X) followers reaching 33,900, and the LinkedIn audience increasing to 12,000. In addition, the number of subscribers to the Fund’s newsletters rose to 1,900, reflecting a strong and expanding reach for communication efforts.

At the Stocktake Moment in July, Germany pledged 5 million Euros to the Joint SDG Fund's Food Systems window.

H.E. SARAH RYGLEWSKI 
 Minister of State to the Federal
 Chancellor, Germany.
 SDG Summit 2023.

Figure 14: JCD public billboards showcasing the Joint SDG Fund in New York City and Rome.



Trailblazing change: Propelling key transitions for SDG acceleration

In 2024, the Joint SDG Fund will continue to focus on enabling the UN Development System to deliver integrated and transformative results towards the SDGs, with renewed energy, at a greater scale and speed.



In response to the 2023 SDG Summit's Political Declaration, a new generation of multidimensional joint programmes will reflect an elevated and integrated offer to countries aimed at dynamic systems transformation. The Fund will also help unlock opportunities for the UN Development System to support the policy, financing, partnership and capacity shifts that countries require to innovate and accelerate attainment of the SDGs. Specifically, through the joint programmes it supports, the Fund will:

- Incentivize a systems perspective and cultivate a radical shift towards UNCT members working in concert for collective impact.
- Orient UNCT efforts around maximizing synergies and minimizing trade-offs among the six key transitions, while maintaining the UN's wider normative agenda central to each transition.
- Situate and optimally position UNCTs within the ecosystem of stakeholders at national and sub-national levels to work synchronously to propel transitions forward.
- Enable understanding and implementation of the UNCT role in forging partnerships, nudging and choreographing these stakeholders for optimal achievement of the transitions.
- Nurture UNCT interventions that possess high leveraging and scaling potential both at national and sub-national levels, across enabling actions.
- Incubate innovative financing solutions and catalyse a dynamic mix of investments to achieve a financial leverage ratio of at least 1 to 4.

Guided by this reinvigorated vision, the Fund approved the allocation of a new \$100 million envelope in February 2024 to activate UNDS to deliver transformative actions across the key transitions. These initiatives include up to \$60 million for financing high-impact country programmes to promote digital and food systems transformation, along with universal social protection and decent jobs. They have been designed in close collaboration with specialized inter-agency bodies such as the UN Food Systems Coordination Hub, the Technical Support Facility for the Global Accelerator, and the inter-agency Digital Technical Support Group co-led by the United Nations Development Programme (UNDP) and International Telecommunication Union (ITU).

In addition to these high-impact programmes, the Fund is establishing a dedicated seed funding track. This aims to generate quick wins and incubate transformative solutions that drive key transitions across multiple sectors. Moreover, the Fund is collaborating with the Local2030 Coalition and has developed an SDG localization marker, which screens and tracks contributions and ensures funding to interventions that localize the transitions approach at sub-national levels. Furthermore, the Fund plans to collaborate with UN expert networks such as the Integrated Policy Practitioners' Network (IPPN) to establish a mechanism for deploying technical expertise to programme countries. This mechanism will enhance integrated policy services and build country level capacities to propel the key transitions.

We will encourage the UN Joint SDG Fund to hold frequent and inclusive stakeholder consultations.

MARIANNA LOE 

Policy Director, Section for UN-Policy, MFA, Norway.
ECOSOC 2023.



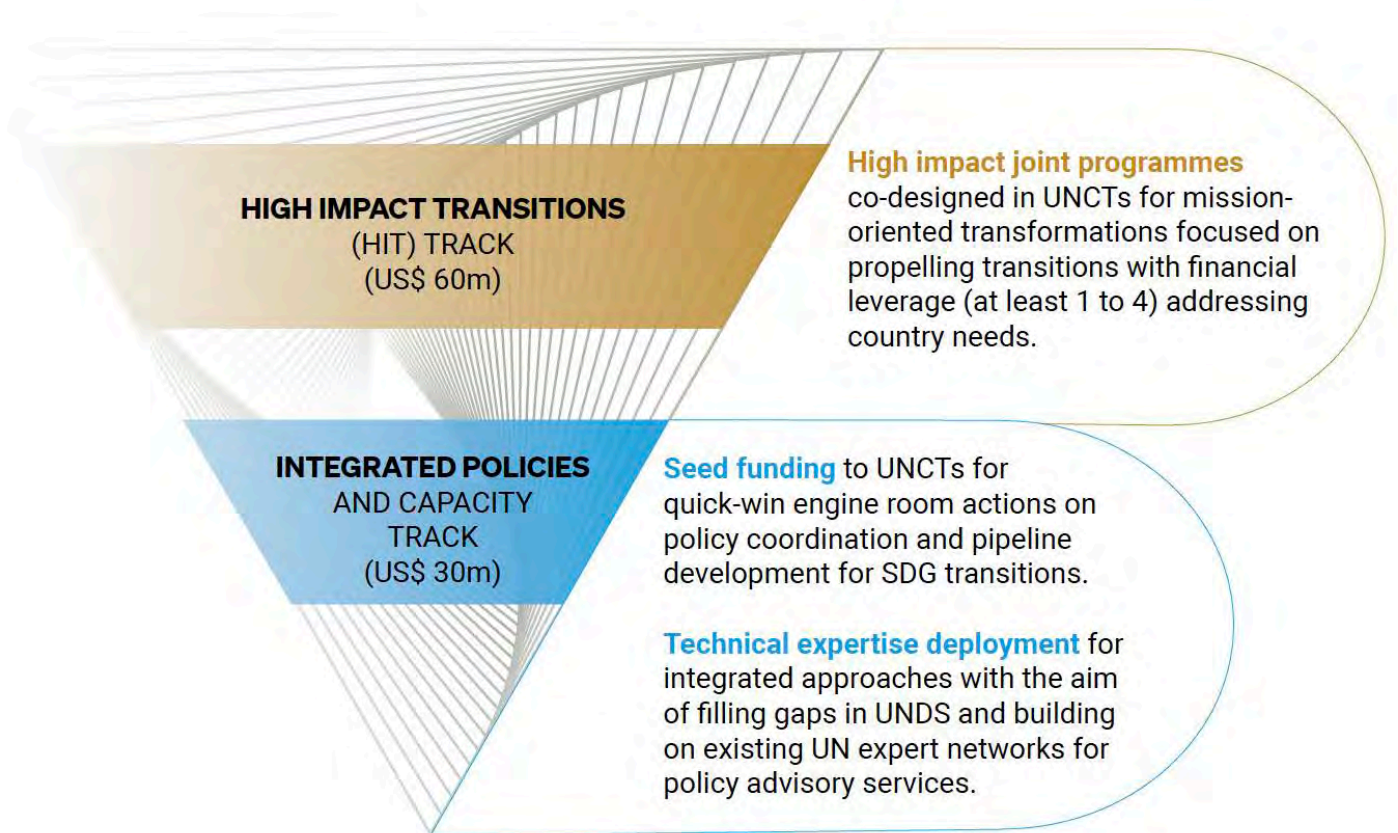
Through these actions, the Fund will leverage and strengthen the collective capacities of UNDS to provide integrated policy advice and develop innovative partnerships and financial solutions that engage and link diverse public and private actors and respond to the specific needs of individual countries to accelerate SDG attainment.

To scale this collective effort will require renewed commitment from UN entities to strive for greater alignment of strategies, programmes, operations and resource mobilization efforts within the framework of the key transitions. It will also require renewed

commitment by Member States to fulfil the call for capitalization and engage in stronger partnerships with the Fund, as articulated in the Funding Compact and reiterated in the SDG Summit’s Political Declaration.

By leveraging global, regional and national political capital, and by mobilizing high-level technical expertise and catalysing investments to advance the key transitions, under the leadership of UN Resident Coordinators and in partnership with an extended range of actors, in 2024, the Joint SDG Fund will be optimally positioned as the principal instrument for SDG acceleration.

Figure 15: Joint SDG Fund 2024 funding envelope for the key transitions.





UNDP | PNG



ANNEX 1. Joint SDG Fund Results Framework

Impact: Progress towards SDGs on track

| SDG Indicator | Direct contribution of the Joint SDG Fund (cumulative since 2020) |
|--|--|
| 1.3.1. Proportion of population covered by social protection floors/systems. | 197 million people (49% women and girls) accessed new or extended social protection services since 2019. |
| 1.a.1. Proportion of resources allocated by the government directly to poverty reduction programmes. | US\$611 million in domestic resources catalysed to sustain and expend the national social protection systems building on UN policies and pilot actions supported by the Fund. |
| 3.b.1. Proportion of the target population covered by all vaccines included in their national programme | 30 million children (49% girls) received vaccinations with funds mobilised through innovative solutions. |
| 4.b.1. Volume of official development assistance flows for scholarships | 11.4 million students (47% women and girls) received scholarships from funds mobilised through innovative solutions. |
| 5.c.1. Proportion of countries with systems to track and make public allocations for gender equality and women's empowerment. | 38 countries are developing or have finalised monitoring and review systems to track public allocation and activities for gender equality and women's empowerment. |
| 9.c.1. Proportion of population covered by a mobile network . | 2,146 wireless communication systems (base transceiver stations) installed in remote areas with funds mobilised through innovative solutions. |
| 17.3.1. Foreign direct investments (FDI), official development assistance, and South-South Cooperation as a proportion of the total domestic budget. | US\$4.96 billion catalysed by public and private sectors for accelerating SDGs in programme countries since 2019, especially through the development of SDG financing solutions. |



Outcome 1: Integrated multi-sectoral policies to accelerate SDG achievement implemented with greater scope and scale

| Global Indicator | 2021 Actual | 2022 Actual | 2023 Actual | 2023 Target |
|---|--------------|-------------|------------------------|-------------|
| 1.1 Number of targeted countries where integrated, multi-sectoral policies for LNOB have been implemented to accelerate SDG progress with support from the Joint SDG Fund in terms of scope | 53 Countries | 90 UNCTs | 116 UNCTs ⁴ | 69 |
| Data source: JP annual reports Note: Scope refers to expansion in terms of thematic areas/components. | | | | |
| 1.2 Number of targeted countries where integrated, multi-sectoral policies for LNOB have been implemented to accelerate SDG progress with support from the Joint SDG Fund in terms of scale | 39 Countries | 56 UNCTs | 52 UNCTs ⁵ | 49 |
| Data source: JP annual reports Note: Scale refers to geographic expansion. | | | | |

Outcome 2: Additional financing leveraged to accelerate SDG achievement

| Global Indicator | 2021 Actual | 2022 Actual | 2023 Actual | 2023 Target |
|---|---|--|---|-------------|
| 2.1 US\$ and ratio of financing for integrated multi-sectoral solutions leveraged disaggregated in terms of public and private sector funds / Estimated SDG financing catalysed | <ul style="list-style-type: none"> • \$1.75bn (1 by 8) • (Public: \$280m / - Private: \$1,457m) • Project co-funding: \$68.5m • SDG bonds: \$1.45bn • Scape up: \$231.5m | <ul style="list-style-type: none"> • \$2.33bn (1 by 9.7) • (Public: \$645m / Private & Blended: \$1.69bn) • Co-funding: \$99.6m • SDG bonds: \$1.69bn • Scale up/Others: \$549.6m | <ul style="list-style-type: none"> \$4.96bn (1 by 18.4)⁶ (Public: \$979m / Private & Blended: \$3.97bn) • Co-funding: \$111.9m • SDG bonds & Blended: \$4.02bn • Scale up/Others: \$821.1m | 1 by 4 |
| Data source: JP annual reports (QCPR indicator 4.3.7) Note: Reporting will be cumulative from 2019. | | | | |



Output 3: Integrated policy solutions for accelerating SDG progress implemented

| Global Indicator | 2021 Actual | 2022 Actual | 2023 Actual | 2023 Target |
|--|-------------|-------------|-------------|-------------|
| 3.1 Number of innovative policy solutions for LNOB that were designed and tested | 79 | 126 | 91 | 90 |
| Data source: JP annual reports (solutions with LNOB beneficiaries / DEM solutions) | | | | |
| 3.2 Number of integrated policy solutions for LNOB that have been implemented with the national partners in lead | 50 | 65 | 19 | 60 |
| Data source: JP annual reports (solutions with LNOB beneficiaries through national government partnerships) | | | | |
| 3.3 Number of UNCTs where national capacities to implement integrated policy solutions for LNOB have been strengthened | 39 | 50 UNCTs | 42 UNCTs | 31 |
| Data source: JP annual reports (national government partnerships/capacities) Note: Revised formulation to UNCTs. | | | | |
| 3.4 Number of UNCTs that have functioning partnership framework/national dialogues for integrated policy solutions for LNOB and to accelerate progress of the SDGs | 36 | 39 UNCTs | 42 UNCTS | 35 |
| Data source: RC survey (national dialogues for integrated policies) Note: Revised formulation to UNCTs. | | | | |

Output 4: Integrated Financing Strategies for accelerating SDG progress implemented

| Global Indicator | 2021 Actual | 2022 Actual | 2023 Actual | 2023 Target |
|--|---|---|---|-----------------------------|
| 4.1 Number of integrated financing instruments / solutions that were tested | <ul style="list-style-type: none"> • 19 instruments • 3 Impact Funds • 4 Individual deals • 1 Lending Facility • 11 Sovereign/development Impact bonds | <ul style="list-style-type: none"> • 25 instruments • 3 Impact Funds • 7 Individual deals • 4 Lending Facility • 11 Sovereign/development Impact bonds | <ul style="list-style-type: none"> • 60 instruments • 17 thematic funds • 18 thematic bonds • 6 bank/lending facilities • 4 pension funds • 7 individual deals • 8 other instruments | 30 tested |
| Data source: JP annual reports / INFF survey | | | | |
| 4.2 Number of integrated financing strategies that have been implemented with partners in the lead | 46 financing strategies being developed | 54 financing strategies being developed (13 strategies completed) | 57 financing strategies being developed (28 strategies completed) | 62 SDG financing strategies |
| Data source: JP annual reports / INFF dashboard | | | | |



| Global Indicator | 2021 Actual | 2022 Actual | 2023 Actual | 2023 Target |
|---|---|---|--|--------------------------------|
| 4.3 Number of Joint Programmes that have a functioning partnership framework for integrated financing strategies to accelerate SDG progress | 37 INFF committees established or being established | 47 INFF committees established or being established (29 committees established) | 49 INFF committees established or being established (13 planned) | 52 INFF committees operational |

Data source: JP annual reports / INFF dashboard

Operational performance: Joint SDG Fund efficiently, coherently, and consistently managed

| Catalysing UN Coherence | 2021 Actual | 2022 Actual | 2023 Actual | 2023 Target |
|--|-------------|--------------------------------------|-------------|-------------|
| 0.1.1 # and % of UNCTs supported by the Fund reporting that the RC fostered a coherent and strategic engagement on targeted programmatic approaches / frameworks | 95.9% | 94.2% (75% significant contribution) | 90% | 100% |

Data source: RC survey for 2021 & 2022 responses; Used responses from the OIOS evaluation RC survey for 2023 response (QCPR indicator 3.2.9)

| | | | | |
|--|-------|--------------------------------------|-----|-----|
| 0.1.2 # and % UNCTs supported by the Fund that report avoiding duplication of efforts for the participating UN agencies in interaction with national/regional and local authorities and/or public entities | 95.9% | 95.3% (66% significant contribution) | 90% | 40% |
|--|-------|--------------------------------------|-----|-----|

Data source: RC survey for 2021 & 2022 responses; Used responses from the OIOS evaluation RC survey for 2023 response (QCPR indicator 3.3.3)



| Resource Mobilization | 2021 Actual | 2022 Actual | 2023 Actual | 2023 Target |
|--|--|---|--|-------------|
| 0.2.1 Volume of resources mobilised annually (in million USD) | \$ 79.2 | \$ 20.4 | \$ 55.9 | \$ 290 |
| Data source: MPTF-O (QCPR indicator 4.2.8) | | | | |
| Note: Based on contribution agreements signed by end of calendar year. | | | | |
| 0.2.2 # of Joint SDG Fund contributors | 15 | 15 | 18 ⁷ | 30 |
| Data source: MPTF-O | | | | |
| 0.2.3 Volume of resources contributed from non-OECD/DAC donors (in million US\$) | \$ 0.42 (2018-21) | \$ 0 | \$ 1 | \$ 20 |
| Data source: MPTF-O | | | | |
| 0.2.4 Volume of resources mobilised from the non-state actors (in million US\$) | \$ 0.38 (2028-21) | \$ 0 | \$ 0 | \$ 12 |
| Data source: MPTF-O (QCPR indicator 3.4.6) | | | | |
| 0.2.5 % of full Joint Programmes with matched funding | 95% | 88% | 67% (90% for JPs apart from Development Emergency Modality, which did not prioritize matching funding) | 80% |
| Data source: JP annual reports | | | | |
| Operational Effectiveness | 2021 Actual | 2022 Actual | 2023 Actual | 2023 Target |
| 0.3.1 % of Joint Programmes received first instalment within 6 months after the submission of the full approved proposal | 92% | 100% | 100% | 100% |
| Data source: MPTF-O | | | | |
| Note: Revised formulation to clarify. | | | | |
| 0.3.2 Number of joint programmes and US\$ volume of funds allocated by calls (cumulative since 2019) | Total: 151JPs / \$196.9m • LNOB: 35JPs / \$70.6m • C1: 62JPs / \$59.1m • C2: 28JPs / \$37.2m • SIDS: 26JPs / \$30m | Total: 228 JPs / \$221.8m • LNOB: 35JPs / \$69.1m • C1: 62JPs / \$62.3m • C2: 28JPs / \$42.2m • SIDS: 25JPs / \$28m • DEM: 78JPs / \$20m | Total: 236 JPs / \$268.8m • LNOB: 35JPs / \$69.1m • C1: 62JPs / \$62.3m • C2: 29JPs* ⁸ / \$71.5m • SIDS: 26JPs / \$29.9m • DEM: 78JPs ⁹ / \$20m • Global: 6 / \$2.9m | 97 JPs |
| Data source: JP annual reports / INFF dashboard | | | | |



| | | | | | |
|-------|---|---|--|--|-----|
| 0.3.3 | % of annual and cumulative financial delivery | <ul style="list-style-type: none"> • 54.8% (cumulative) • 88.3% (2021 annual) | <ul style="list-style-type: none"> • 66.2% (cumulative) • 101.9% (2022 annual) | <ul style="list-style-type: none"> • 78% (cumulative) • 135% (2023 annual) | 70% |
|-------|---|---|--|--|-----|

Data source: MPTF-O

| | | | | | |
|-------|--|--|--|--|----|
| 0.3.4 | % of direct cost expenditures (Secretariat expenditures) | <ul style="list-style-type: none"> • 6.7% (cumulative) (4.9% in 2021) | <ul style="list-style-type: none"> • 5.8% (cumulative) (4.8% in 2022) | <ul style="list-style-type: none"> • 5.8% (cumulative) (7.3% in 2023) | 3% |
|-------|--|--|--|--|----|

Data source: MPTF-O

| Compliance with UN standards | | 2021 Actual | 2022 Actual | 2023 Actual | 2023 Target |
|--|--|------------------------------|-------------|---------------------|-------------|
| 0.4.1 | Annual portfolio analysis informs the funding prioritisation by the Strategic Advisory Group | YES | YES | YES | YES |
| Data source: Fund Secretariat | | | | | |
| 0.4.2 | % of Joint Programmes that facilitated engagement with diverse stakeholders (e.g. parliamentarians, civil society, IFIs, bilateral/multilateral actor, private sector) | 90% (100% of LNOB portfolio) | 93% | 73.9% ¹⁰ | 100% |
| Data source: JP annual report (QCPR indicator 2.1.3) | | | | | |
| 0.4.3 | % of Joint Programmes that featured gender results at the outcome level | 88% | 94% | 90% | 31% |
| Data source: JP annual report (QCPR indicator 1.4.16) | | | | | |
| 0.4.4 | % of Joint Programmes that undertake or draw upon relevant human rights analysis and have developed or implemented a strategy to address human rights issues | 42% (100% of LNOB portfolio) | 38% | 39.6% | 60% |
| Data source: Fund Secretariat (QCPR indicator 1.4.7) | | | | | |
| 0.4.5 | % of Joint Programmes that have planned for and can demonstrate positive results/effects for youth in accordance to principles in Youth2030 | 39% | 35% | 39.6% | 40% |
| Data source: JP annual report (QCPR indicator 1.4.24) Note: Revised in accordance to QCPR Monitoring Framework 2021-24. | | | | | |
| 0.4.6 | % of Joint Programmes that address structural inequalities facing persons with disabilities | 45.7% (LNOB portfolio) | 27% | 35.4% | 40% |
| Data source: JP annual report (QCPR indicator 2.1.3) Note: Revised in accordance to QCPR Monitoring Framework 2021-24. | | | | | |
| 0.4.7 | % of Joint Programmes that have made use of risk analysis in programme planning, when relevant | 100% | 100% | 100% | 100% |
| Data source: Fund Secretariat | | | | | |
| 0.4.8 | % of Joint Programmes that integrated environmental and social standards/safeguards | NA | NA | 45.8% | 40% |
| Data source: JP annual report (QCPR indicator 2.3.3) Note: Revised in accordance to QCPR Monitoring Framework 2021-24. | | | | | |



ANNEX 2. Joint SDG Fund Supplementary Results Indicators

Results indicators introduced building on UN partner common indicators piloted since 2021.

Outcome 1: Integrated multi-sectoral policies to accelerate SDG achievement implemented with greater scope and scale

| Global Indicator | 2021 Results | 2022 Results | 2023 Results |
|---|---|---|---|
| S.1.1 Number of targeted countries that have enhanced at least one dimension/type of integrated social protection services in terms of coverage, adequacy, and comprehensiveness building on Joint SDG Fund support | <ul style="list-style-type: none"> • 35 JPs • Coverage: 31 JPs • Adequacy: 22 JPs • Comprehensiveness: 31 JPs | <ul style="list-style-type: none"> • 35 JPs • Coverage: 31 JPs • Adequacy: 22 JPs • Comprehensiveness: 31 JPs | <ul style="list-style-type: none"> • 38 JPs • SIDS: 15 JPs • Financing: 23 JPs |
| Data source: LNOB survey / ILO & UNDP social protection common indicators | | | |
| S.1.2 Number of targeted countries where multi-sectoral systems, strategies or programmes are implemented to advance women's equal access to and use of services, goods and/resources based on Joint SDG Fund support | 79 countries | 119 UNCTs | 119 UNCTs |
| Data source: Gender Marker data / UN-Women common indicators | | | |
| S.1.3 Number of people benefited from the integrated policy solution for LNOB implemented with Joint SDG Fund support disaggregated by population segments (e.g. sex, age, persons with disabilities, etc.) | 147m (50.4 percent women and girls) accessed new or extended social protection. | 188m people accessed new or extended social benefits including social protection, vaccines, scholarships, etc. (cumulative since 2019) | 197m people (49 percent women & girls) accessed new or extended social benefits including social protection, vaccines, scholarships, etc. (cumulative since 2019) |
| Data source: Annual Report / ILO, UNDP, UNICEF, UN-Women common indicator | | | |

Outcome 2: Additional financing leveraged to accelerate SDG achievement

| Global Indicator | 2021 Results | 2022 Results | 2023 Results |
|--|---|--|--|
| S.2.1 Number of SDG-relevant financial policies and regulations that have been adopted and are operational with disaggregation by theme. | <ul style="list-style-type: none"> • 307 reforms being implemented: • Public financing: 118 • Private finance: 63 • Climate finance: 17 • vi) Blended finance: 67 • v) Others: 42 | <ul style="list-style-type: none"> • 325 reforms being implemented: • Public financing: 84 • Private finance: 121 • iii) Blended finance: 47 • iv) Climate: 35 • v) Others: 38 | 325 reforms being implemented: Public financing: 84 Private finance: 121 iii) Blended finance: 47 iv) Climate: 35 v) Others: 38 |
| Data source: INFF dashboard (inff.org) | | | |



Output 4: Integrated Financing Strategies for accelerating SDG progress implemented

| Global Indicator | 2021 Results | 2022 Results | 2023 Results |
|---|---|-------------------------|--|
| S.4.1 Proportion and number of UNCTs that have completed INFF building blocks or equivalent for the integrated SDG financing strategy disaggregated by the blocks (Assessment & Diagnostics; Financing strategy; Monitoring & Review; Governance & Coordination). | i) Assessment / Diagnostics: 14 (15 advancing, 8 emerging, 4 planned) i) Financing Strategy: 2 (9 advancing, 26 emerging, 18 planned) Iii) Monitoring & Review: 1 (6 advancing, 25 emerging, 21 planned) iv) Governance & Coordination: 1 (15 advancing, 28 emerging, 6 planned) | To be reported in 2023. | i) Assessment / Diagnostics: 43 (10 advancing, 1 emerging, 2 planned) ii) Financing Strategy: 18 (18 advancing, 14 emerging, 3 planned) iii) Monitoring: 7 (25 advancing, 15 emerging, 5 planned) iv) Governance: 10 (25 advancing, 13 emerging, 4 planned) |

Data source: INFF survey / JP annual report

Operational performance: Joint SDG Fund efficiently, coherently, and consistently managed

| Compliance with UN standards / Quality Assurance and Accountability | 2021 Results | 2022 Results | 2023 Results |
|--|--------------|---|---|
| 0.S.1 % of Joint Programmes with gender markers that are 2 and above | 88% | 93% | 90% |
| Data source: Fund Secretariat (QCPR indicator 1.4.20) | | | |
| 0.S.2 % of resources to programmes with gender equality as their principal objective | 26% | 3% (98% if we include both Gen2 & 3) | 5.8% (96.6% if we include both Gen2 & 3) |
| Data source: Fund Secretariat (QCPR indicator 1.4.21) | | | |
| 0.S.3 Number of evaluations completed at the global/country level: i) joint evaluations; ii) independent system-wide evaluations | NA | i) 32 ii) 1 | i) 3 ^{11*} ii) 0 |
| Data source: Fund Secretariat (QCPR indicator 5.4.3) | | | |
| 0.S.4 Implementation rate of agreed upon: i) Internal audit recommendations; ii) external audit recommendations (UN Board of Auditors) | NA | i) 100% ii) 1 ongoing (Re: UNBOA on reaching full resource mobilization) | i) 100% ii) 1 ongoing (Re: UNBOA on reaching full resource mobilization) |

Data source: Fund Secretariat



ANNEX 3. Joint SDG Fund budget and expenditures against results areas

The table below, based on the Fund's financial data between 2018 and 2023, is provided in accordance with provisions in the Funding Compact.

Outcome 1. Integrated multi-sectoral policies to accelerate SDGs

| Portfolio | Budget | Transfers | Expenditures | Delivery |
|--|-----------|-----------|--------------|----------|
| Integrated Social Protection | \$ 69.01m | \$ 69.01m | \$ 67.15m | 97% |
| SIDS resilience | \$ 19.76m | \$ 15.80m | \$ 9.23m | 58% |
| Development Emergency Modality | \$ 14.36m | \$ 14.30m | \$ 11.48m | 80% |
| Digital Transformation (incubation) | \$ 250k | \$ 250k | \$ 5,671m | 2% |
| Outcome 1 Sub-Total | \$ 103.3m | \$ 99.37m | \$ 87.88m | 88% |

Outcome 2. Additional financing leveraged to accelerate SDGs

| Portfolio | Budget | Transfers | Expenditures | Delivery |
|----------------------------------|------------|------------|--------------|----------|
| SDG financing strategies (INFFs) | \$ 61.03m | \$ 60.66m | \$ 57.81m | 95% |
| SDG catalytic investments | \$ 71.52m | \$ 36.40m | \$ 13.50m | 37% |
| Development Emergency Modality | \$ 5.74m | \$ 5.79m | \$ 5.10m | 88% |
| SIDS resilience | \$ 8.79m | \$ 6.30m | \$ 2.51m | 40% |
| Outcome 2 Sub-Total | \$ 147.09m | \$ 109.17m | \$ 78.9m | 72% |



ANNEX 3. Endnotes

1. These include the 2023 Global Sustainable Development Report and thematic policy frameworks such as the Secretary-General's Roadmap for Digital Cooperation, High Impact Initiatives of the SDG Summit 2023 Secretary-General's Chair Summary and Statement of Action on the UN Food System Summit. Secretary-General's Call to Action for accelerated Food Systems Transformation (FST), Secretary-General's initiative on Global Accelerator for Jobs and Social Protection for Just Transitions, and the Vision Statement of the Secretary-General on Transforming Education Summit.

2. Inter-agency coordination bodies include UN Food Systems Coordination Hub, Technical Support Facility of the Global Accelerator for Jobs and Social Protection, Digital Technical Support Group, UN Director's Group of the Local2030 Coalition, UNESCO-UNICEF led education group, and UNDP-UNEP led energy transition group.

3. The Gender Marker system tracks financial flows that target gender equality. It is based on a four-point scale, aligned with the UNDG standard: GEN3 for projects that have gender equality as a principal objective; GEN2 for projects that have gender equality as a significant objective; GEN1 for projects that contribute in some way to gender equality, but not significantly; and GEN0 for projects that are not expected to contribute noticeably to gender equality.

4. Indicator 1.1 presents number of UNCTs promoting integrated policies in the SDG financing strategy, catalytic investments, SIDS portfolios and Development Emergency Modality.

5. Indicator 1.2 presents UNCTs promoting integrated policies especially in areas of SDG localisation.

6. Cumulative leverage based on results from 2019. The ratio is based against the total fund commitment of \$268m as of December 2023.

7. 16 Member States. Belgium, Italy and Saudi Arabia joined as a new contributor in 2023.

8. Including 19 JPs, which was provided preparatory funds of maximum \$250,000 per JP. Also includes the preparatory project on engagement with Sovereign Wealth Funds on SDGs.

9. 7 JPs from the DEM portfolio were top-ups for the C1 joint programmes, which accounts for the increase in funding to the C1 portfolio in 2022.

10. Decrease is mainly due to closure of the integrated social protection portfolio as well as activation of Development Emergency Modality JPs, of which 71 percent addressed LNOB and structural inequalities.

11. Apart from 2 decentralized joint evaluations conducted at the UNCT level in Costa Rica, Colombia and Jamaica, the Fund has commissioned an independent global portfolio level evaluation on SDG financing and INFF implementation, which was completed in April 2024, as reported in the narrative section.



ANNEX 4. Acronyms

| | |
|--|------------|
| Deputy Secretary-General | DSG |
| Development Coordination Office | DCO |
| Director of the Development Coordination Office | DCO |
| European Bank for Reconstruction and Development | EBRD |
| Investing in Coral Reefs and the Blue Economy | ICRBE |
| Small Island Developing States | SIDS |
| UN Environment Programme | UNEP |
| World Food Programme | WFP |
| Caribbean Development Bank | CDB |
| Development Impact Bond | DIB |
| Economic Commission for Europe | ECE |
| Economic Commission for Latin America and the Caribbean | ECLAC |
| European Union | EU |
| Food and Agriculture Organization | FAO |
| HIV/AIDS | UNAIDS |
| Integrated National Financing Frameworks | INFF |
| Integrated Policy Practitioners' Network | IPPN |
| Inter-American Development Bank | IDB |
| international financial institutions | IFIs |
| International Investment Bank | iib |
| International Labour Organization | ILO |
| International Monetary Fund | IMF |
| International Organization for Migration | IOM |
| International Telecommunication Union | ITU |
| Leaving No One Behind | LNOB |
| Management and Accountability Framework | MAF |
| Multi-Partner Trust Fund Office | MPTF-O |
| Office of the UN High Commissioner for Human Rights | OHCHR |
| Operational Steering Committee | OSC |
| Participating UN Organizations | PUNOs |
| Renewable Energy Innovation Fund | REIF |
| Resident Coordinators | RCs |
| Small and Medium-size enterprises | SMEs |
| Small Island Developing States | SIDS |
| Strategic Advisory Group | SAG |
| Sustainable Development Goals | SDGs |
| UN Capital Development Fund | UNCDF |
| UN Children's Fund | UNICEF |
| UN Climate Change Conference | COP28 |
| UN Country Teams | UNCTs |
| UN Department of Economic and Social Affairs | DESA |
| UN Development Programme | UNDP |
| UN Development System | UNDS |
| UN Economic and Social Council | ECOSOC |
| UN Economic Commission for Africa | ECA |
| UN Educational, Scientific, and Cultural Organization | UNESCO |
| UN Human Settlement Programme | UN-Habitat |
| UN Office of Project Services | UNOPS |
| UN Office on Drug and Crime | UNODC |
| UN Population Fund | UNFPA |
| UN Sustainable Development Group's | UNSDG |
| United Nations | UN |
| United Nations Entity for Gender Equality and the Empowerment of Women | UN-WOMEN |
| United Nations Industrial Development Organization | UNIDO |
| World Health Organization | WHO |



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With sincere appreciation for the contributions from the European Union and Governments of Belgium, Denmark, Germany, Ireland, Italy, Luxembourg, Monaco, The Netherlands, Norway, Portugal, the Republic of Korea, Saudi Arabia, Spain, Sweden, Switzerland and our private sector funding partners, for a transformative movement towards achieving the SDGs by 2030.

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