



MINISTERO DELL'AMBIENTE
E DELLA TUTELA DEL TERRITORIO E DEL MARE



United Nations

JOINT PROGRAMME

Financing a Green, Inclusive and Sustainable Recovery

2024 ANNUAL NARRATIVE REPORT

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Glossary

AfD	Agence Française de Développement
AOSIS	The Alliance of Small Island States
BADEA	The Arab Bank for Economic Development in Africa
COP 16 – 16th	Conference of the Parties to the Convention on Biological Diversity
COP 28	The 2023 United Nations Conference of the Parties
DESA	The Department of Economic and Social Affairs
EBRD	European Bank for Reconstruction and Development
EIB	European Investment Bank
EOSG	The Executive Office of the Secretary-General
ESG	Environmental, Social and Governance
EU	European Union
FAO	Food and Agriculture Organization of the United Nations
FfDI	Financing for Development in the Era of COVID-19 and Beyond Initiative
GBF	The Kunming-Montreal Global Biodiversity Framework
GISD	Global Investors for Sustainable Development Alliance
IFAD	International Fund for Agricultural Development
IFC	International Finance Corporation
LDC	Least Developed Countries
MVI	Multidimensional vulnerability index
NbS	Nature-based Solutions
NZBA	Net-Zero Banking Alliance
OHRLLS	The Office of the High Representative for the Least Developed Countries, Landlocked Developing Countries and Small Island Developing States
OSCDs	The Office of the Special Coordinator for Development in the Sahel
OSGEY	The Office of the Secretary-General's Envoy on Youth
PPP	Public Private Partnership
PUNO	Participating UN Organisations
SDGs	Sustainable Development Goals
SIDS	Small Island Developing States
TFND	Task Force for Nature-related Disclosures
UN DCO	United Nations Development Coordination Office
UN Global Compact	United Nations Global Compact
UN PRB	United Nations Principles for Responsible Banking (PRB)
UNCDF	United Nations Capital Development Fund
UNDP	United Nations Development Programme
UNEA	United Nations Environment Assembly
UNEP	United Nations Environment Programme
UNEP FI	United Nations Environment Programme Finance Initiative
UNFCC	United Nations Framework Convention on Climate Change
UNREDD	United Nations Collaborative Programme on Reducing Emissions from Deforestation and Forest Degradation in Developing Countries
UNYO	United Nations Youth Office

Executive Summary

In 2024, the Joint Programme on **Financing a Green, Inclusive, and Sustainable Recovery** continued to address the pressing challenges of the **triple planetary crisis and economic volatility**. These intersecting crises heightened vulnerabilities in developing countries, emphasizing the need for **transformative financing solutions** to promote sustainable development, build resilience, and ensure economic stability.

This **Narrative Report** highlights the Programme's milestones from **January 1, 2021, to December 31, 2024**, with a focus on **2024 achievements**. Initially set to conclude in 2023, the Programme was extended to **August 2024**, and later to **May 31, 2025**, allowing for the full utilization of **remaining funds, reprogrammed resources, and accumulated interest**. These extensions have strengthened synergies across the UN system and ensured continued impact in **scaling climate finance, promoting nature-based solutions, fostering food system transformation, and mobilizing private investment for SDG-aligned projects**. Please refer to Annex 2 for details of the intended work for 1 January 2025 to 31 May 2025.

Strategic Impact and Global Alignment

The Joint Programme has closely aligned with global financing and sustainability priorities, reinforcing **Italy's leadership in the international financial reform agenda**. Italy played a key role as **G20 President in 2021, co-host of COP26, and host of the 2023 UN Food Systems Summit Stocktaking Moment (UNFSS+2)**. In 2024, Italy's **G7 presidency** placed systemic financial issues, including **credit rating reform and capital adequacy frameworks**, at the forefront of global discussions. Italy's **support for the SDG Stimulus Leaders Group** and engagement in the **Fourth International Conference on Financing for Development (FfD4)** further underscored its commitment to mobilizing financing solutions for a **just, green, and inclusive recovery**.

The Programme's work has been strongly aligned with the **Pact for the Future**, focusing on **affordable long-term financing, and operationalizing nature-based solutions**. Special attention has been given to **SIDS, Least Developed Countries (LDCs), and the Sahel**, ensuring that vulnerable economies receive tailored support in **accessing sustainable financing, strengthening investment ecosystems, and building resilience**.

Key Achievements and Collaborative Impacts of the Joint Programme

A core strength of the Joint Programme has been its **cross-agency collaboration**, enabling a **system-wide approach** to sustainable financing and investment. The **EOSG, UNDP, UNEP, UNEP FI, UNCDF, UN-REDD, OSCDS, FAO, UNDESA, and OHRLLS** worked synergistically to integrate climate action, financial system reform, and private sector engagement, ensuring a holistic impact.

1. Expanding Access to Climate Finance for Vulnerable Countries

- Led climate finance dialogues for **Small Island Developing States (SIDS)** at the **Fourth International Conference on SIDS (May 2024)** and **COP29 (Azerbaijan)**, focusing on **Loss and Damage (L&D) financing, early warning systems, and disaster risk reduction**.
 - Advanced plans for the **SIDS Center of Excellence (CoE)** in collaboration with Antigua and Barbuda, establishing a **Debt Sustainability Support Service and an Island Investment Forum**.
 - Developed a **funding proposal for the Central African Forest Initiative (CAFI)** to catalyze private investment in **deforestation-free agriculture** in the **Congo Basin**.
- 2. Advancing Regional Priorities and Integrated Development in the Sahel**
- **Developed ten integrated flagship programmes under national leadership**, targeting key SDG transition areas: **food systems, education, youth employment, and renewable energy**.
 - **Launched the Sahel Gender Compact**—a joint initiative by OSCDS, UNOWAS, and UN Women—embedding gender equality into peacebuilding, development, and crisis response efforts.
 - Facilitated inclusive engagement through youth and women dialogues and hosted two editions of **“Voices from the Sahel”**, amplifying local perspectives on sustainable solutions.
 - **Established a UN-NGO Dialogue Platform on the Triple Nexus**, enhancing coordination between UN agencies and international NGOs operating in the region.
 - **Coordinated the Sahel Regional Action Plan on Water**, supported three cross-border stabilization initiatives, and organized high-level UN missions to rebuild trust and strengthen government-UN collaboration on integrated programmes.
 - **Mobilized new resources from bilateral and multilateral partners including the Italian Ministry of Environment and Energy Security and the Italian Ministry of Foreign Affairs**, to support gender and youth initiatives, operational capacity, and the design of integrated, climate-smart investments, as well as a joint initiative with the **Islamic Development Bank, the Arab Bank for Economic Development in Africa, and the Arab Coordination Group**.
- 3. Scaling Nature-Based Solutions and Climate Resilience**
- Led the **Green Gigaton Challenge**, mobilizing funding for **one gigaton of high-integrity emissions reductions** from forests by 2025, engaging **6,500+ stakeholders** through **Forest Dialogues**.
 - Launched the **Restoration Factory (Tanzania)** and **Restoration Explorer (Niger & Burkina Faso)**, supporting early-stage entrepreneurs in **forest conservation and sustainable land use**.
- 4. Mobilizing Private Investment for Sustainable Development**
- Conducted **60+ capacity-building workshops across 44 countries**, training **1,800+ financial professionals** to align financial portfolios with the **SDGs, Paris Agreement, and Net-Zero Banking commitments**.

- Developed **investment pipelines in Mauritius and Seychelles**, scaling **SDG-aligned private investment in food systems, youth, and climate initiatives**.
 - Supported **the preparation of bankable projects**, providing technical assistance to governments and financial institutions to enhance **project structuring, risk assessment, and investment readiness**, ensuring alignment with **SDG financing priorities** and showcased at the SDG Investment Fairs.
- 5. Strengthening Public-Private Partnerships for Sustainable Recovery**
- Completed a risk assessment for the **African Territorial Investment and Trade Agency (ATIA)**, a new institution designed to mobilize financing for **urban infrastructure in African cities**.
 - Enhanced **investor-focused market intelligence**, strengthening **food systems financing** through **data-driven investment strategies and matchmaking events**.
- 6. Empowering Youth for Climate and Economic Transformation**
- Led the **Youth Force: Transforming Accountable Growth and Recovery** initiative, engaging youth leaders through the **#YouthLead Impact Fund and Reboot the Earth Hackathon**.
 - **30 SMEs** trained in **capital raising, business development, and impact management**, with **eight SMEs** receiving support to raise **\$4.45 million**.
- 7. Strengthening Food Systems**
- Supported the establishment and implementation of the Food Systems Hub, the UN Food Systems Summit and the 2023 Stocktaking Moment.

A Unified Approach for Lasting Impact

The Joint Programme has demonstrated the power of a **collaborative, system-wide approach** in bridging public and private investment, scaling sustainable finance, and translating global commitments into **actionable, country-level solutions**. By leveraging the expertise of **multiple UN agencies, financial institutions, and development partners**, the Programme has established a model for **coordinated, high-impact financing**.

As the Programme concludes in **May 2025**, the frameworks, tools, and partnerships established will continue to **inform global financing strategies**, ensuring that investments are **effectively channeled to climate resilience, sustainable infrastructure, and economic transformation**. The Programme has not only delivered on its commitment to a **green, inclusive, and sustainable recovery** but served as a platform for **long-term financial system transformation in support of the SDGs and Paris Agreement goals**.

THEORY OF CHANGE

The Joint Programme operates on a transformative **Theory of Change**: *If the United Nations system, in collaboration with partners, harnesses the power of financial systems, facilitates developing countries' access to sustainable finance, leverages climate and digital finance, and prioritizes vulnerable regions such as Small Island Developing States (SIDS), Least Developed Countries (LDCs), Africa, and particularly the Sahel, while supporting the transformation of food systems in alignment with the Sustainable Development Goals (SDGs), then Member States will have the capacity to foster a green, inclusive recovery from the COVID-19 crisis.* This recovery will align with the 2030 Agenda for Sustainable Development and multilateral environmental agreements, including the Paris Agreement, creating a pathway toward a resilient and equitable future. This foundational approach underpins the Joint Programme's design

Tools and Resources Developed by the Joint Programme (2021-2024)

The Joint Programme on Financing a Green, Inclusive, and Sustainable Recovery has catalyzed the creation and implementation of impactful tools and platforms that address critical financing and capacity-building needs. These tools promote system-wide alignment with the SDGs and the Paris Agreement, delivering practical solutions to global challenges. This section discusses key resources.

Financing Tools and Platforms

1. The SDG Investor Platform: [SDG Investor Platform](#) | [Private Finance for the SDGs](#)

- A user-friendly, dynamic online hub providing investors, financial intermediaries, businesses and policymakers with insights on scalable, commercially viable business models in developing countries that are aligned with SDG needs and national policy and climate priorities (known as Investment Opportunity Areas).
- Provides data, insights, and evidence on SDG-aligned business models, including information on regulatory and policy environments, analysis of potential impacts and risks, and case studies of successful businesses.
- The Platform also provides access to resources on managing for impact: the SDG Impact Standards (alongside its supporting materials), SDG Impact Lab, Impact measurement and management tools, and trainings.

2. SDG Investor Maps: [SDG Investor Maps](#)

- Country-specific research methodology to identify Investment Opportunity Areas, that is, scalable and underinvested business models with significant commercial and impact potential, responding to SDG needs and government priorities. The SDG Investor Maps also identify policy “white spaces” and opportunities for improve the public policy environment for SDG-aligned investing.

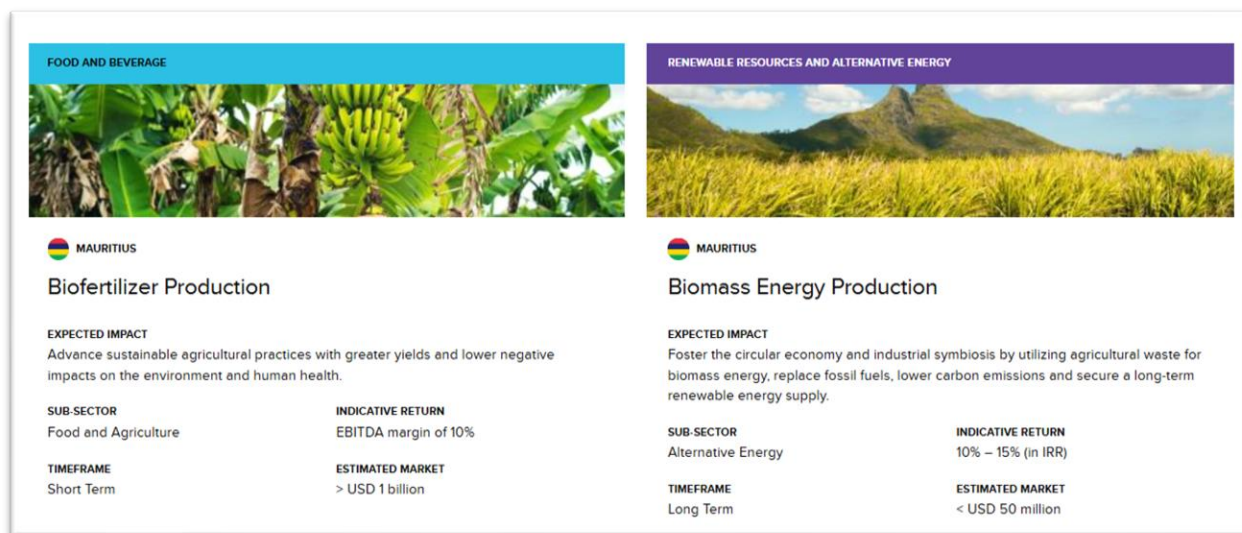


Figure 1 Examples of 17 Investment Opportunity Areas

3. SDG Investment Fair: [SDG Investment Fair](#)

- A global, biannual convening showcasing SDG-aligned investment opportunities, cumulatively presenting \$66 billion in projects, including from LDCs, SIDS, and Sahelian countries (e.g., Suriname, Mauritania).
- Facilitates public-private partnerships and catalyzes private capital flows towards SDG priorities, empowering ecosystem actors to make informed decisions.



SDG Investment Fair

A Global Platform for Scaling SDG Investments and Showcasing Solutions to Finance the 2030 Agenda

United Nations Department of Economic and Social Affairs

The Fair in numbers

9

SDG Investment Fairs held since 2018.

+66

Billion USD worth of project investments.

25

Countries showcasing investments to date.

~5k

Key actors engaged in the SDG financing network.

What is the SDG Investment Fair?


- » Launched in 2018 and hosted by the United Nations Department of Economic and Social Affairs, the Fair is a dynamic platform to foster investment in the SDGs.
- » Through investment roundtables and capacity building, the Fair accelerates partnerships and transfers know-how of good market practices.
- » The Fair connects investors, governments, development finance institutions and other project champions throughout the ecosystem to advance SDG-aligned investment projects.

Benefits for participating countries

- » Gain a higher understanding of innovative financing methods and risk mitigation strategies to advance more bankable SDG project pipelines.
- » Mentoring and tailored technical advice to enhance investment readiness and engagement plans.
- » A new arena to showcase investment initiatives and opportunities to a diverse range of potential investors, increasing visibility and interest as SDG investment destinations.

4. Investment Readiness for SDG Projects

- Self-Assessment Tool for Appraising the Investment Readiness of Sustainable Infrastructure (STAIRS) Tool: [Introductory Presentation](#) (in pilot phase)
- Capacity building and diagnostic tools launched to support project preparation and promotion, supporting governments and enterprises in achieving investment readiness and attracting new investors.



STAIRS
Self-Assessment Tool for Appraising the Investment Readiness of Sustainable Infrastructure

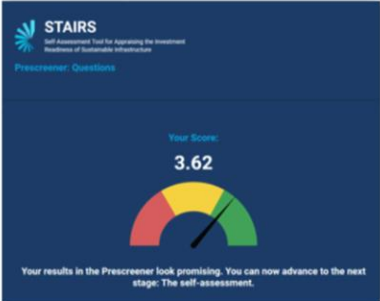
Prescreener: Questions

1. Project objectives and financing: Are the project's objectives and financing arrangements clear, established and consistent?

2. Have project preparation costs been calculated and integrated into the project budget?

3. Have commitments been secured to finance project preparation costs?

STAGE 1 - PRESCREENER



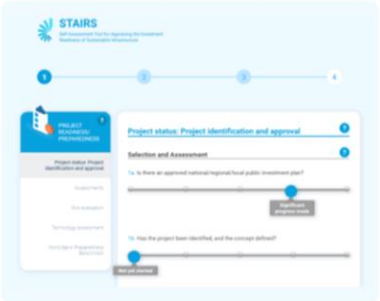
STAIRS
Self-Assessment Tool for Appraising the Investment Readiness of Sustainable Infrastructure

Prescreener: Questions

Your Score: 3.62

Your results in the Prescreener look promising. You can now advance to the next stage: The self-assessment.

STAGE 1 - SCORE



STAIRS
Self-Assessment Tool for Appraising the Investment Readiness of Sustainable Infrastructure

Project status: Project identification and approval

Selection and Assessment

1. Is there an approved national/regional/local public investment plan?

2. Has the project been identified, and the concept defined?

STAGE 2 - COMPLETE SELF ASSESSMENT

5. [Principles for Responsible Banking Academy:](#)

- A training platform assisting financial institutions in setting transparent, ambitious sustainability targets aligned with the SDGs and climate action frameworks.
- Equips banking professionals with tools and knowledge to integrate sustainability into their operations effectively

6. [SDG Impact Standards](#) and accompanying materials (EN | FR)

Finance and Innovations Mobilized

The Joint Programme has supported the development and mobilization of finance and innovative solutions to address global challenges, with a particular focus on climate resilience, sustainable land use, and agricultural production.

Key contributions include support to:

7. Integrated Bank of Projects for the Sahel

- Supported the creation of a project pipeline consolidating major investment projects, providing a basis for attracting investment in climate resilience, governance, and sustainable development in the Sahel region.

8. New Financing Facilities for Agriculture

- Facilities supported investing in deforestation-free agricultural production and offering incubation and technical support for SMEs and entrepreneurs.

9. Finance Facilities for Responsible Land Use

- Facilities promoting sustainable agricultural practices and responsible land use models, designed to support forest management and agri-food SMEs.

10. Scaling Results-Based Financing for Forest Emission Reductions

- The UN-REDD Programme facilitated access to over \$1.3 billion in *potential future* results-based finance (RBF) for forest-based climate mitigation in seven countries (e.g., DRC, Ecuador, Ghana, Nepal, PNG, Uganda, Viet Nam), with technical assistance to meet safeguards requirements of the [LEAF Coalition](#).
- **Ekdesh Innovative Digital Finance Pilot (Bangladesh):** [Ekdesh | Synesis IT](#)
- A citizen-centric digital finance solution piloted in Bangladesh, offering a scalable model for digital financial innovation in developing countries.

11. Multidimensional Vulnerability Index (MVI)

- [A quantitative tool providing evidence-based benchmarks](#) to guide development assistance policies and identify vulnerable nations in need of targeted support.

12. Nature-Based Solutions Framework

- Supported the first multilaterally agreed definition of Nature-Based Solutions (NbS), establishing foundational policies and unlocking nature finance at scale.

13. Task Force on Nature-Related Financial Disclosures (TNFD)

- Contributed to the UN-supported, industry-led initiative enhancing transparency and accountability in financial markets, with a beta version already developed to set global standards.

14. Strengthened Transition Finance Frameworks: Technical Assistance Action Plan (TAAP)

- Supported the development of a G20-endorsed framework offering guidance on transition finance and scaling climate finance mechanisms to support global sustainability objectives.

15. Pipeline building and investment brokering for climate and food systems

- Tailored to the realities of small SIDS economies with unique development contexts, UNDP's SDG Pipeline Builder Initiative was applied in Mauritius and Seychelles to support early-stage SMEs with opportunities for regional expansion.

16. African Territorial Investment and Trade Agency (ATIA)

- A new pan-Africa financial institution initiated by the United Cities and Local Governments of Africa (UCLGA) that provides dedicated financing for critical climate resilient infrastructure and urban services, which are essential to enhancing the quality of life and fostering economic development in urban areas.

Capacity Building and Technical Support

17. Net-Zero Alliances and Principles for Responsible Banking

- Provided capacity building and technical expertise to the Net-Zero Banking Alliances and the Principles for Responsible Banking, aligning financial institution portfolios with SDGs and the Paris Agreement to foster global climate action.

18. Workshops and Training for Financial Institutions

- Conducted more than 60 capacity-building workshops across 44 countries, reaching around 1800 participants from 120 banks, supporting alignment with sustainability objectives and global frameworks.

19. Train the Trainer on Managing for Impact and the SDG Impact Standards for food systems experts in Africa

- Conducted Train the Trainer course for food systems professionals to become accredited trainers on the SDG Impact Standards. The SDG Impact Standards are a management approach that investors and businesses can adopt to shift their strategies and operations to respond proactively to the opportunities and risks associated with social, environmental, and economic sustainability considerations. These Accredited Trainers are leading the change in Africa in helping food system actors manage their impacts and contribute to greater sustainability in food systems.

20. [UN Food Systems Coordination Hub](#):

- Contributed to establishing a platform to assist countries in implementing national food systems transformation pathways, aligning with the SDGs and promoting sustainable agricultural practices.

21. Youth-Led Financing Initiatives

- Supported youth-driven, technology-enabled climate solutions through platforms like the #YouthLead Impact Fund and Youth Force "Pay-it-Forward" Microgrant.



[The State of Financing for Nature \(2023\),](#)

and other annual flagship reports.

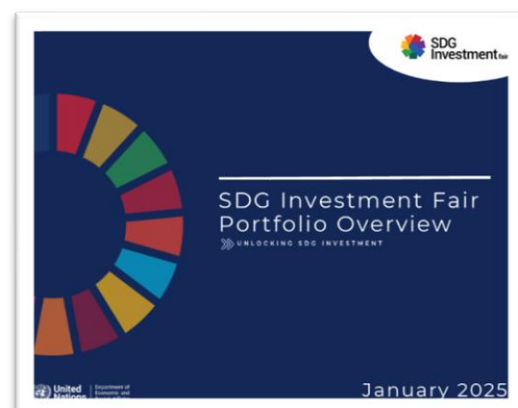


[Growing the Green](#)

How and why restoration finance needs to quadruple by 2030. The Report launched in 2024, provides critical insights and benchmarks for scaling nature-based solutions.



[2024 SDG Investment Fair in Review](#)



[SDG Investment Fair Portfolio Overview Report \(2024\)](#)

22. SDG Stimulus Initiative: [SDG Stimulus | United Nations](#)

- A flagship effort addressing debt challenges, scaling affordable long-term financing, and implementing contingency mechanisms, convened by the Secretary-General with Italy as Member.

23. Global Crisis Response Group Policy Briefs: [Global Crisis Response Group - United Nations](#)

- Policy tools addressing cascading crises on Food, energy and finance and guiding coordinated recovery strategies for vulnerable countries.

24. Advancing the Green Gigaton Challenge

- Supported the advancement of campaigns that mobilized funding for [one gigaton of high-integrity emissions reductions](#) from forests by 2025, strengthening climate mitigation and fostering wealth redistribution through forest-based contributions.

25. Advocacy and Engagement

- UNEP, with Joint Programme support, elevated Nature-Based Solutions (NbS) in global policy discussions at UNEA-5, G7, G20, UNGA, COP27, and COP15, promoting best practices and stakeholder engagement.

26. Enhancing Voluntary Carbon Market Integrity

- Supported the [Integrity Council for Voluntary Carbon Markets \(IC-VCM\)](#) in developing the Core Carbon Principles and an Assessment Framework, ensuring credibility and transparency in voluntary carbon markets.

These tools and resources collectively empower the UN System, governments, and private sector actors to tackle systemic challenges, mobilize financing, and implement transformative solutions for a green, inclusive, and sustainable recovery. They exemplify the Joint Programme's dedication to fostering innovation, advancing transformative financing mechanisms, and driving systemic change to achieve the SDGs and the objectives of the Paris Agreement.

Key Results Achieved in 2024

One of the key strengths of the Joint Programme has been its ability to integrate and align multiple initiatives across the UN System, fostering synergies between climate action, sustainable finance, and inclusive development. By working across EOSG, OHRLLS, UNDP, UNEP, UNCDF, UN-REDD, OSCDS, FAO, and UNDESA, the Programme has driven transformative financing approaches and operationalized global commitments in a way that enhances coherence and maximizes impact.

The Joint Programme was granted an extension from 31 December 2023 to August 2024 and a subsequent extension until the 31 May 2025¹. The results below were achieved in 2024.

Output 1: Strategic Capacity to Implement the Secretary-General's Financing Strategy

In 2024, the Secretary-General's Financing Strategy was strengthened through major international convenings, including the *Pact for the Future Summit* and planning for the *Fourth International Conference on Financing for Development (FFD 4)*. These platforms catalyzed significant commitments from Member States to address systemic gaps in the financial architecture, advance sustainable recovery frameworks, and scale financing solutions in line with the SDGs.

Key Results Achieved in 2024

1. Establishment of the SDG Stimulus Leaders Group

- Formed a high-level coalition of ten heads of state, including H.E. Ms. Giorgia Meloni, Prime Minister of Italy, to champion debt resolution, reform credit rating agency practices, and improve development finance governance.
- This coalition is actively driving global dialogue on implementing the SDG Stimulus to enable a green and inclusive recovery.

2. Support to the Summit of the Future and High-Level Week

- Provided technical coordination and strategic inputs for the *Summit of the Future* and *SDG Action Weekend*, ensuring alignment of discussions with financing for a green, inclusive, and sustainable recovery.
- Contributed to the finalization of the *Pact for the Future* by addressing issues related to financing reforms and sustainable development strategies.

3. Innovative Financial Market Report Finalized

- Supported the development of a report identifying key levers to [accelerate innovation in sustainable finance](#).
- Facilitated discussions with private sector partners and UN stakeholders, with findings presented to the UN Senior Management Group to integrate recommendations into UN funds and programmes.

4. Strategic Engagement at IMF-World Bank Annual Meetings

- Provided strategic inputs leading to the *IMF-World Bank Annual Meetings* in October 2024.

5. Strategic Engagement and Advocacy at Global Events

- Actively participated in COP16 and COP29, advancing discussions on just and inclusive energy transitions to benefit people and the planet.
- Convened a meeting between the Secretary-General and heads of credit rating agencies to discuss how credit ratings can support sustainable investments and lower the cost of capital for developing countries.

These achievements reflect the Joint Programme's pivotal role in operationalizing the Secretary-General's Financing Strategy, fostering global commitments, and advancing innovative solutions to address systemic financial challenges.

Output 2.1 (Realigned): Scaling Up Climate Finance and Driving Nature-Based Solutions

In 2024, efforts to scale climate finance and advance Nature-Based Solutions (NbS) gained renewed urgency, with a particular focus on supporting climate-vulnerable regions such as SIDS. Key global convenings, including *COP29*, *COP16*, and the *COP16 UNCCD (Desertification)*, were leveraged to accelerate climate finance commitments, promote NbS, and operationalize the Loss and Damage Fund, ensuring equitable and impactful global climate action.

Key Results Achieved in 2024

1. Advocacy and Increased Financing for SIDS

- Enhanced global attention to SIDS financing needs by hosting a dedicated side event on the Loss and Damage Fund at the *SIDS4 Conference*.
- Advocated for resilience-building initiatives at *COP29*, including Early Warning for All, Disaster Risk Reduction, and Loss and Damage, leading to increased global commitments.

2. Strategic Development of SIDS Global Data Hub

- Drafted a feasibility study and roadmap for the *SIDS Center of Excellence (CoE)*, providing a framework for strategic decision-making and implementation of this vital resource.

3. Scaling Forest-Based Solutions

- Expanded the *Green Gigaton Challenge*, mobilizing global support for forest conservation and deforestation-free agricultural production, emphasizing forests' role in climate action.

4. Knowledge Integration into Global Climate Agendas

- Findings from the [State of Finance for Nature - Restoration Finance Report](#) and other outputs of the Joint Programme were integrated into discussions at *COP16* and *COP29*, influencing high-level policy and decision-making including with the private sector.

5. Active Engagement in Global Climate Forums

- Invited the Italian Director General to participate in UN convened events at *COP29 (Azerbaijan)*, which has focused agenda on driving a just and inclusive energy transitions that benefits both people and the planet.

Output 2.2 (Realigned): Building Country-Level Capacity in the Sahel Region and SIDS

In 2024, the Joint Programme intensified its focus on fostering stability and resilience in fragile regions. Targeted capacity-building initiatives in the Sahel region and SIDS mobilized resources, strengthened partnerships, and addressed critical barriers to sustainable development transitions. A strong emphasis was placed on empowering youth advocates to participate in global forums, amplifying their voices in climate action and policy decision-making.

Key Results Achieved

1. Sahel Strategic Initiatives Implemented:

- **Ten Integrated Flagship Programmes** were developed under national leadership, aligned with development priorities and focused on four SDG transitions: food systems, education, youth employment, and renewable energy.
- **The Sahel Gender Compact was launched** by OSCDS, United Nations Office for West Africa and the Sahel (UNOWAS), and UN Women to integrate gender equality into development, peace, and crisis response efforts, marking a major step for women's empowerment in the region.
- **Continued** fostering inclusive engagement including through **youth and women dialogues in the Sahel, and the launch of the second edition of Voices from the Sahel.**
- **Facilitated the UN-NGO Dialogue Platform on the Triple Nexus**, enhancing coordination between UN leadership and international NGOs in the Sahel.
- **Developed the Sahel Regional Action Plan on Water.**
- **Secured new resources from bilateral and multilateral partners** including the Italian Ministry of Environment and Energy Security and the Italian Ministry of Foreign Affairs, to support gender and youth initiatives, operational capacity, and the design of integrated, climate-smart investments, including through continued partnership with the as well as a joint initiative with the Islamic Development Bank, the Arab Bank for Economic Development in Africa (BADEA), and the Arab Coordination Group.

2. Youth Engagement in Global Forums

- **Youth Force "Pay-it-Forward" Microgrant:** Supported 10 participants in advancing youth-led initiatives addressing COVID-19 recovery and SDG implementation.
- **#YouthLead Impact Fund:** Enabled youth-led, tech-driven climate solutions using tools like open-source technology and AI. Funded the five winners of the *Reboot the Earth Hackathon*, a collaborative initiative with UN OICT, FAO, UNYO, Salesforce, and the Digital Public Good Alliance.

- Supported Reboot the Earth winners' participation in the Open Source Programme Offices (OSPOs) for Good, a conference co-organized by UN OICT and UN SG's Envoy on Technology, and *World Food Forum*, a forum organized by FAO, to amplify their contributions to climate and policy discussions.

3. Strengthened African Local Government Finance

- Completed a robust assessment of financial, legal and operational risks for the African Territorial Investment and Trade Agency (ATIA) and provided recommendations for its setup and long-term strategy, enabling the Agency to mobilize and channel investments to cities effectively while addressing the unique challenges of urban development in Africa;
- Coordinated the ATIA Steering Committee in partnership with UCLG Africa that provided strategic guidance on its setup, host institution and capitalization, and initiated resource mobilization and partnership-building efforts to ensure long-term sustainability and stakeholder engagement.

4. Strengthening capacities on managing for impact and sustainable food systems.

- Trained nearly 20 African impact management professionals on SDG Impact Standards with scholarships for course fees and one year of licensing fees provided to food system practitioners from Sahel and SIDS, such as Burkina Faso and Mauritius. Several of the successful trainers have since delivered courses to SMEs independently and as a service provider to UNDP and its project implementations.

These achievements reflect the Programme's commitment to addressing systemic challenges, empowering youth leadership, and enabling sustainable transitions in vulnerable regions such as the Sahel and SIDS.

Output 2.3: Supporting Sustainable Transformations and Pathways

In 2024, the Joint Programme continued to focus on mobilizing investments, equipping financial institutions, and developing sustainable pathways. These efforts bridged local initiatives with global frameworks, strengthening the capacity of countries and institutions to deliver transformative solutions and scale sustainable investments.

Key Results Achieved in 2024

1. Supporting Financial Institutions and Investment Readiness

- **Alignment with Global Frameworks:**
 - 540 financial institutions engaged, providing guidance, technical support, and capacity-building to align portfolios with the Paris Agreement and the Global Biodiversity Framework.
 - Delivered 11 workshops across 38 countries, training 380 participants from 120 banks in sustainable portfolio alignment.

- **Investment Readiness Tools:**
 - Expanded country uptake of tools to enhance investment readiness, including a fully digitalized diagnostic to appraise SDG-aligned sustainable infrastructure projects. Further scaled up capacity building support to developing countries to attract private SDG investments.

2. Mobilizing and Facilitating SDG-Aligned Investments

- **\$14 Billion in SDG Investment Opportunities:**
 - Presented over \$14 billion in SDG-aligned investment projects at the 2024 SDG Investment Fair, featuring projects from one LDC, one combined LDC-SIDS country, and a Sahelian country.
- **Country-Level Technical Assistance:**
 - Conducted feasibility studies for clean energy projects, enhancing local capacity to build bankable SDG investment pipelines.
 - Delivered [technical missions in Pakistan](#) and other countries to broaden engagement of local private sector businesses in the financing for developing process and to advance the feasibility of climate-relevant investment projects.
- **Accelerated SIDS-Focused Investments:**
 - SDG Impact Standards Training**
 - Conducted trainings in Mauritius (Feb 2024) and Seychelles (July 2024) on the [SDG Impact Standards User Training](#) in partnership with Business Mauritius (BM) and the Seychelles Investment Board (SIB) to strengthen impact management, integrity, and investment readiness in food systems, blue economy, and climate-related enterprises.
 - Engaged 80 private sector representatives, including CEOs and managerial staff, with several companies adopting the **SDG Impact Standards Self-Assessment tool** and integrating impact management practices.
 - Pipeline Building and Investment Brokering for Climate and Food Systems**
 - Piloted an SME investment pipeline with a financial intermediary, leveraging SDG Investor Maps to identify and support high-impact SMEs.
 - **Trained 30 SMEs on capital raising, business development, and impact management, with eight SMEs actively seeking to raise \$4.45 million in investment.**

3. Promoting Sector-Specific and Regional SDG Solutions

- **Food Systems SDG Investor Map in Mauritania:**
 - Identified over eight investment opportunity areas in sustainable food systems, supporting food security and economic development (Figure 2).
- **Creation of SDG Impact Standards Case Studies:**
 - Developed two case studies on applying SDG Impact Standards in the food and agriculture sector, guiding private sector organizations in maximizing SDG contributions.
- **Matchmaking Events for Investments:**

- Two toll-road Public Private Partnership Project (PPP) projects in Ecuador and strategic investment project in Latin America's largest vaccine manufacturing facility progressed towards financial closure and bankability.
- Organized and supported investor outreach and matchmaking events for Namibia and Kenya, connecting government officials, SMEs, and national investment promotion agencies with private financiers, impact funders, and energy project developers. A green hydrogen investment initiative in Namibia was shared by the Minister of Energy to over 40 potential private and development partners in New York.

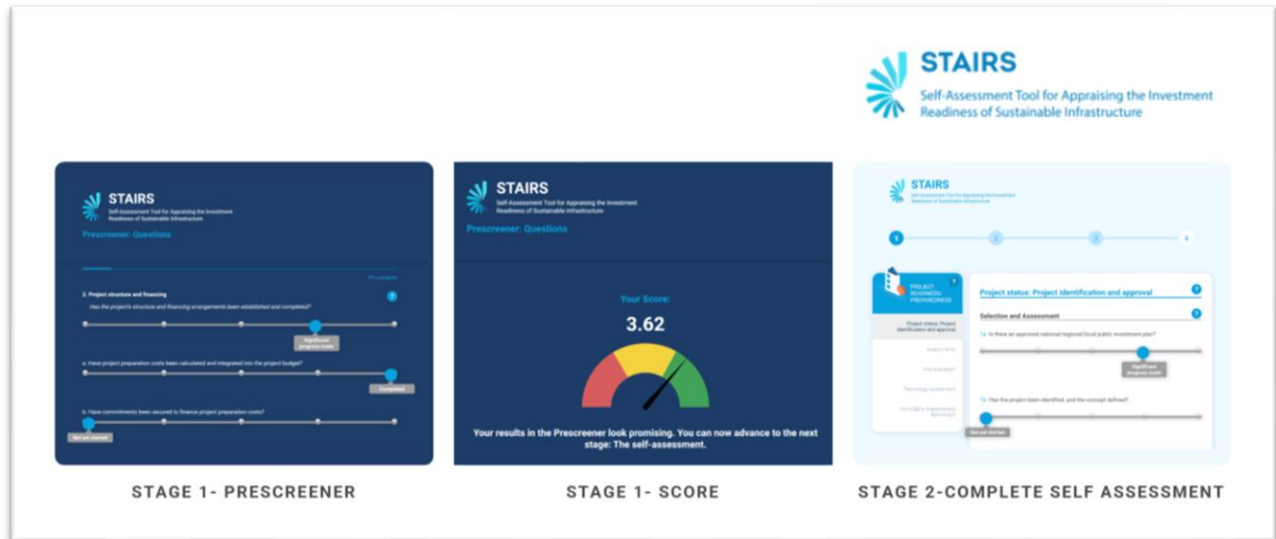


Figure 2

4. Enhancing Risk Mitigation and Tools for Decision-Making

- **Project Risk Mitigation Guidance:**

- A Self-Assessment Tool for Appraising Investment in Sustainable Infrastructure (STAIRS) developed and test piloted, to guide planners on improving key factors for investment readiness and risk mitigation and to help them screen and rank projects in a portfolio.



Through these accomplishments, the Joint Programme demonstrated its role as a catalyst for transformative change, strengthening public-private finance partnerships, advancing sustainable investment opportunities, and driving actionable solutions for a green, inclusive, and sustainable future.

Annex 1: 2023 and 2024 Results Monitoring Table

Results Framework	Output	Indicators	Target	Key Results Achieved in 2023	Key Results Achieved in 2024
1). Fund Outcome: The UN has the strategic capacity to carry out the objectives of the Secretary-General's financing strategy	<p>1). Continued advocacy efforts to reform the global financial architecture while addressing immediate needs through the SDG Stimulus</p> <p>2). Operationalization of the Global Accelerator on Jobs and Social Protection for Just Transitions</p> <p>(374,800 US\$)</p>	<p>1). Development and launch of Secretary – General's policy brief on the SDG Stimulus.</p> <p>2). Establishment of the Global Accelerator Technical Support Facility (TSF) – Due to budget restrictions, this work was not continued under the Joint Programme.</p>	Secretary-General's Policy Brief on the SDG Stimulus launched in 2023.	<p>The Secretary – General's policy brief on the SDG Stimulus developed and launched.</p> <p>Reference to the SDG Stimulus is now reflected in a series of political declarations including the SDG Summit Political Declaration, the G20, the African Climate Summit and IMF and World Bank annual meetings.</p>	<p>Summit of the Future Support: Provided technical support, coordination, and input for relevant sessions during the Action Days, focusing on financing for a green, inclusive, and sustainable recovery.</p> <p>Advisory Support to the Secretary-General:</p> <ul style="list-style-type: none"> Advised on key market levers to drive higher-quality and increased SDG-aligned private finance, particularly in energy and digital transitions. Facilitated discussions with private sector stakeholders at the UN Global Compact Annual Board Meeting to advance these financing priorities. <p>Coordination of the SDG Stimulus Leaders Group which includes Prime Minister Meloni and nine</p>

Results Framework	Output	Indicators	Target	Key Results Achieved in 2023	Key Results Achieved in 2024
					<p>other heads of state, advocating for global financial reform.</p> <p>Strategic Engagement Support:</p> <ul style="list-style-type: none"> Delivered strategic inputs for key conversations leading up to the IMF-World Bank Annual Meetings (October 2024) for green, inclusive and resilient development. Integration of Joint Programme Findings into key discussions at COP16 and COP29, informing climate finance and sustainability strategies.
Output 2.1 (realigned)- Scaling climate finance and driving nature-based solutions.	2.1.1 Addressing SIDS vulnerabilities through enhanced access to sustainable development and climate finance (OHRLLS) (176,500 US\$)	<p>1). Report of the High-level panel on MVI is finalized and launched. MVI is mainstreamed in the intergovernmental process of the 4th SIDS Conference in 2024.</p> <p>2). Advocacy and coordination of support to expand and improve SIDS access to climate finance</p>	1). The High- level panel on MVI is finalized and launched in 2023. Strategic engagement to further the adoption of the MVI by International Financial Institutions including with AOSIS Bureau, OECD and World Bank Board	<ul style="list-style-type: none"> Report of the High-Level Panel on Multidimensional Vulnerability Index (MVI) are finalized and published. UN-OHRLLS used COP28 as a major advocacy opportunity to raise awareness of the 	<ul style="list-style-type: none"> Increased visibility and support for SIDS-focused initiatives at COP 29, leading to heightened global awareness and commitment to Early Warning for All, Disaster Risk Reduction, Resilient

Results Framework	Output	Indicators	Target	Key Results Achieved in 2023	Key Results Achieved in 2024
		(including aspects related to MVI and swaps), particularly towards COP28 negotiations (including on loss and damage)	2). Progress on development of a robust data hub for SIDS on access to climate finance.	urgency for climate action required by Small Island Developing States. Negotiations supported on loss and damage	Infrastructure, and Loss and Damage. • Enhanced collaboration and partnerships among key stakeholders.
	2.1.2 Support to International Financial and Economic Policy Making Platforms (G7, G20, APEC, ASEAN) in order to deliver on the G20 Sustainable Finance Roadmap (UNDP) (180,000 US\$)	1). G20 Technical Assistance Action Plan (G20 TAAP) developed 2). Technical Support and capacity building to support the Implementation of Transition Finance Framework 3). Technical support to operationalize MDB Reform Agenda	1). (G20 TAAP) developed G20 TAAP is developed and endorsed. 2). Progress is tracked against the G20 Transition Finance Framework 3). Technical support and capacity building is provided and G20 workshops are convened to promote the uptake of blended financing operations, including de-risking facilities offered by national and regional governments and MDBs	1). G20 TAAP developed and endorsed by leaders in the Delhi Declaration 2). G20 Sustainable Finance Working Group members agree to self-report annually against the G20 Sustainable Finance Roadmap, including the G20 Transition Finance Framework 3). Technical support provided to MDBs and relevant stakeholders. Recommendations for MDBs and other stakeholders to scale up climate finance are agreed by G20 members.	N/a. Concluded in 2023

Results Framework	Output	Indicators	Target	Key Results Achieved in 2023	Key Results Achieved in 2024
	2.1.3 Scaling finance to implement forest-based solutions through UN-REDD (UN-REDD)	1). Awareness generated through advocacy on the need for accelerated and scaled-up financing for forests as a source of high-quality emissions reductions.	1). Launch of Global Advocacy Campaign - 'Green Gigaton Challenge'	Advocacy campaign produced high-quality videos of communities highlighting the importance of forests for livelihoods and climate. Youth and women played a key role in this message. The campaign was active in social media channels, the Amazon Summit, the Climate Action Weeks in New York, Africa. LAC and Asia Pacific, and UNFCCC COP-28.	N/a. Concluded in 2023
Output 2.2: Improving the access of countries to sustainable finance, especially in the LDCs and SIDS	2.2.1 Sahel Investment Support Mechanism OSCDS (1,070,000 US\$)	1). Increased Stakeholder engagement 2a). Technical support and capacity building provided to increase and strengthen UNISS communication and visibility and advocacy engagements 2b). Coordination and facilitation of the work of the UNISS working groups and pillars. 2c). Execution of recommendations and decisions from UNISS governance structure. 3). Develop and Launch relevant knowledge products and substantive working documents that	1). New strategic partnerships established, and existing partnerships strengthened. 2a). Technical support and capacity building provided to increase and strengthen UNISS communication and visibility and advocacy engagements 2b). Coordination and facilitation of the work of the UNISS working groups and pillars and execution of recommendations and decisions from UNISS governance structure. 3). Develop and Launch relevant knowledge products and substantive	1). Strengthened partnerships with various Sahel Platforms, including the G5 Sahel, the Liptako Gourma Authority, the Lake Chad Basin Commission, the Sahel Alliance, and the Coalition for the Sahel, the Sahel Envoys in the Region (including those from the EU and EU Countries, Canada , UK, US , Japan etc.) as well as other strategic actors in the Sahel like the Aswan Forum. 2a). The UNISS working group and Sahel Alliance on Water as acceleration for development in the Sahel have been set-up and running.	1) Strategic partnerships established, and existing partnerships strengthened; • Led the development of the Sahel Gender Compact together with UNOWAS, and UN WOMEN and drove continued dialogues with youth and women in the Sahel for green and inclusive development. • Implemented the UN-NGOs dialogue Platform on the Triple Nexus, which has successfully brought together UN

Results Framework	Output	Indicators	Target	Key Results Achieved in 2023	Key Results Achieved in 2024
		provide strategic analysis and identify key opportunities and trends in the Sahel.	working documents that provide strategic analysis and identify key opportunities and trends in the Sahel.	<p>More than 60 participants professionals working in humanitarian, development, and peace from the United Nations, NGOs, and donors both at the level of the 10 UNISS countries and at the regional level were trained in the Development-Humanitarian – Peace and security Nexus Approach.</p> <p>2b). Country Common Assessment and United Nations Sustainable Development Cooperation Framework for Burkina Faso, Chad, Guinea, Mauritania, and Senegal were reviewed for compliance and integration/alignment with UNISS and UNSP strategic pillar and priorities.</p> <p>3). Ten integrated multi-sectoral and cross-border project proposals were developed with the support of OSCDS; four (4) of these were approved by the African Development Bank through the Facility Trust Fund for prevention envelope estimated at 400 million USD.</p>	<p>leadership and representatives of major International NGOs in the Sahel region.</p> <p>Development of the Sahel Regional Action Plan on water.</p> <p>2b) Coordination and facilitation of the work of the UNISS working groups and pillars and execution of recommendations and decisions from UNISS governance structure:</p> <p>Co-ordinated three regional and cross-border initiatives aimed at promoting inclusive and resilient development.</p> <p>Facilitated high-level visits by UN Regional Directors to Sahel Countries to discuss priorities for the Sahel.</p> <p>3) Building on the work in 2023, the ten project proposals were developed into integrated, transformative and at-scale flagship programmes in the key priority areas, under the strategic leadership of</p>

Results Framework	Output	Indicators	Target	Key Results Achieved in 2023	Key Results Achieved in 2024
					Governments and in line with their development policy references. These priorities include four key SDG transition pathways (food systems; transforming education; youth employment; energy transition/ renewable energy) that are strongly interconnected.
	<p>2.2.2 Scaling up public/private finance for deforestation-free agricultural commodity production in Africa and other key developing countries</p> <p>UNEP (253,000 US\$)</p>	<p>1a.) # of Finance Facilities/business incubators supported with the aim of unlocking private finance for nature, climate and rural livelihoods in developing countries</p> <p>1b). # of countries supported to support 'restoration-focused economy' & businesses</p> <p>1c). # of finance facilities and deals supported</p> <p>1d) #webinars on positive Environmental & Social impact for investors;</p>	<p>1a). 2 1b). 1 1c). 1 and 2 1d). 2 1e). 1</p> <p>2a and 3a) <i>With the reduced budget, this output was removed.</i></p> <p>4a). 1</p>	<p>1a). Preparation work has been conducted to develop the Enterprise for Nature Fund. A funding proposal is also being jointly developed with UNCDF for delivering nature-based solutions in the Congo Basin. The concept note received endorsement from the Central Africa Forest Initiative (CAFI).</p> <p>1b). The preparation work for the Restoration Factory program in Tanzania and DRC has been done. The programs will be launched in 2024.</p>	<p>1a). The Enterprise for Nature Fund is seeking investment from potential partners. The proposal developed with UNCDF for delivering nature-based solutions in the Congo Basin is pending funding approval from the Board of the Central African Forest Initiative (CAFI)</p> <p>1b). The Restoration Factory program in Tanzania was launched and under implementation.</p> <p>1c). 8 deals have been reviewed for 2 facilities</p>

Results Framework	Output	Indicators	Target	Key Results Achieved in 2023	Key Results Achieved in 2024
		<p>1e) # knowledge exchange events delivered;</p> <p>2a) # high level events on food system transformation organized;</p> <p>3a) # country level Agri fiscal policy studies completed.</p> <p>4a) 2023 State of Finance for Nature Report launched.</p>		<p>1c). 8 deals haven been reviewed for 2 facilities</p> <p>1d). Three (3) webinars (regulations, bio-credits, biodiversity monitoring technologies),</p> <p>1e). One (1) in-person meeting in Geneva, and a series of 3 training modules held online.</p> <p>4a). 2023 State of Finance for Nature report was produced and launched at COP28</p>	<p>1d). Two (2) webinars were delivered.</p> <p>1e). One (1) in-person meeting in Cambridge was organized.</p> <p>4a). Restoration Finance Report was published at Finance Day at UNCCD COP16. Two (2) webinars were hosted, and 3 info briefs on environment and social impact measurements were published.</p>
	2.2.3 Youth Force: Transforming Accountable Growth and Recovery	<p>Strengthening capacity for young people in UN networks as Advocates of Accountability:</p> <p>1a). # of capacity-building sessions hosted</p> <p>1b). Launch of Advocates of Accountability campaign led by young people in the UN network (Young Leaders for the Sustainable Development Goals, Youth Advisory Group, Youth4Climate, etc)</p> <p>2. Pay it Forward Mobilization:</p>	<p>1a). 1</p> <p>1b). Campaign launched</p> <p>2). 50 young people empowered per 1 Young Leader for the SDGs/Youth Advisory Group on Climate Change/Youth4Climate network.</p> <p>3). Establishment of Impact Fund</p>	<p>Capacity for young people in UN networks as partners and advocates of accountability for green recovery efforts strengthened as demonstrated by:</p> <p>1a). 2 capacity-building sessions completed - virtually and in-person, which empowered 12 diverse young leaders from across the world, especially Sahel region and SIDs.</p> <p>1b). Youth Advocacy of Accountability Campaign launched by integrating</p>	<p>Empowered over 20 youth advocates and engaged on average 50 young people per 1 youth leader to actively contribute to policy discussions and decision-making processes at local, country, regional, and global levels, including the World Food Forum, OSPOs for Good conference, COP29, and other intergovernmental processes.</p> <p>Their engagement leads to increased youth representation and influence in platforms at</p>

Results Framework	Output	Indicators	Target	Key Results Achieved in 2023	Key Results Achieved in 2024
		<p>2a). # of young people engaged through peer-to-peer capacity-building</p> <p>2b). # of young people taking the Advocates of Accountability campaign at their local-level</p> <p>3). Impact Fund Established</p>		<p>the advocacy of the youth participants to key convening/events.</p> <p>Youth Force participants carried their knowledge to global platforms, such as Youth4Climate and COP28. Specifically, Youth Force programme also built the capacity building further by hosting a session the sideline of COP28, at the Conference of Youth (COY18),</p> <p>2) Pay it Forward mobilization</p> <p>10 out of the 12 youth participants of Youth Force programme are on the process of mobilizing the Pay it Forward phase, where Youth Force participants are extending the skills and knowledge that they have gained in the capacity-building to 100 young leaders under them.</p> <p>3). Impact fund in progress:</p> <p>UN Youth Office facilitated a follow-up session led by Youth Force Programme participant on the</p>	all levels on sustainable development.

Results Framework	Output	Indicators	Target	Key Results Achieved in 2023	Key Results Achieved in 2024
				<p>importance of climate financing and investing in youth-led solutions for climate action, in collaboration with Climate Investment Funds, at the sideline of COP28.</p> <p>Through the conversation it was highlighted by youth participants that youth-led solutions are in need of support.</p> <p>Following this insight, the UN Youth Office is working together with UN partners (UN OICT and FAO) to support youth-led solutions for climate and green recovery that uses open source and new frontier technology (AI) through the Reboot the Earth 2024 Hackathon.</p>	
	2.2.4 Support to African Local Government Finance and the Africa Territorial Agency (UNCDF)	<p>1). Relevant risk assessment reports (financial, legal and operational) of the African Territorial Investment and Trade Agency (ATIA), which provides a sound basis for the ATIA design and setup</p> <p>2). Capitalization of ATA with partnership building and resource mobilization</p>	<p>1). Completion of each of the document's reference in the indicator section and approval to move to Phase 2 in 2024</p> <p>2-4). To be completed in 2024</p>	<p>1). UNCDF produced three risk assessment reports (financial, legal and operational) of the African Territorial Investment and Trade Agency (ATIA), which provides a sound basis for the ATIA design and setup.</p> <p>Following positive feedback from the UCLGA and the ATIA Steering Committee approval was</p>	<p>1). Completed a consolidated risk assessment report of the African Territorial Investment and Trade Agency (ATIA), including financial, operational and legal risk assessments.</p> <p>2). Coordinated the ATIA Steering Committee meetings through partnerships with the United Cities and Local</p>

Results Framework	Output	Indicators	Target	Key Results Achieved in 2023	Key Results Achieved in 2024
		<p>3). Piloting of potential investment opportunities in Morocco, East Africa, SADC, and West Africa Monetary Union (UAMOA)</p> <p>4). Standard Operating Procedures for ATA pipeline sourcing, development, and investment in partnership with national and international partners</p>		<p>granted to proceed to phase 2 of the initiative and will develop relevant project pipelines.</p> <p>2-4). Indicators 2-4 will be implemented in 2024.</p>	<p>Governments of Africa (UCLGA) for strategic and technical advisory on the ATIA design, setup and phase 2 plans.</p> <p>3). Initiated efforts in resource mobilization, partnership building and stakeholder engagement for ATIA.</p>
Output 2.3 (realigned): Support sustainable transformations and pathways at the national and regional level through increased private sector capacity building, investment, and engagement with particular focus on sustainable food systems.	2.3.1 Building the capacity of financial institutions to set and deliver on ambitious targeted outcomes for mobilizing private investment in the SDGs (UNEP- 273,500 US\$)	<p>1). Bank impact systems and target setting:</p> <p>Support will be provided to UNEP FIs Membership set and deliver on SDG aligned investing targets</p> <p>1b). Capacity building and training.</p> <p>3). Communication and Knowledge Management: knowledge products and materials (with translation in key markets where relevant) developed and socialized to crystallize knowledge and learning to stimulate replication and enable scaling up</p>	<p>1). # of Banks from UNEP FI's membership will be expected to set at least two organization-wide SDG focused targets</p> <p>1b). # of national development banks and multilateral development banks engaged to help scale up capacity building and technical assistance</p> <p>3). Communication and Knowledge Management</p> <p>3a). Development of knowledge products and materials (with translation in key markets where relevant)</p>	<p>1). # UNEP FI published two Progress Reports to measure financial institutions progress related to target setting.</p> <p>The Reports demonstrated that:</p> <p>Of the Principles for Responsible Banking signatories 77% set at least one public target and 38% have set two targets</p> <p>Over two thirds of Net Zero Banking Alliance signatories have set targets aligned with 1.5 climate scenarios. 71% have targets for power generation, 57% for Oil and Gas, 45% for Real State and 23% for Iron & Steel and Cement</p>	<p>1). Enhanced Financial Institutions' Capacity for Sustainability and alignment with the Paris Agreement and the Global Biodiversity Framework.</p> <p>2). Delivered workshops across 38 countries, trained 380 participants from 120 banks in aligning portfolios with the Paris Agreement and Global Biodiversity Framework, through 11 workshops across 38 countries.</p>

Results Framework	Output	Indicators	Target	Key Results Achieved in 2023	Key Results Achieved in 2024
				<p>1b). Engaged a range of organizations including IFC, IDB, GIZ, Finance in Motion, EBRS, PCAF, Global ABC, IEA, CEFC, African Development Bank and Sitawi to build capacity related to target setting.</p> <p>In 2023, the UNEP FI offered 35 capacity building workshops and trainings across 44 countries, reached 1,100 participants from 123 banks.</p> <p>3). UNEP FI launched the Target Setting Guidance for Climate Adaptation and Nature to support target setting implementation and translated to Portuguese, Spanish.</p> <p>3a). Around 1,000 finance professionals have been trained through the Principles for Responsible Banking Academy that was launched in October 2022 and we offered four modules: (i) Getting Started in Responsible banking, (ii) Climate Change, (iii) Clients & Customers and (iv)</p>	

Results Framework	Output	Indicators	Target	Key Results Achieved in 2023	Key Results Achieved in 2024
				Responsible Banking for Board Members and Executives.	
	UNDP/ Global SDG Impact Investment Platform (383,000 US\$)	Enhanced SDG- aligned impact management and identification of key investment opportunities at the country level.	1). SDG Investor Maps produced. 2). Capacity Building and training provided. 3). SDG Investment Brokering initiative piloted - forthcoming.	1). Launched new SDG Investor Maps in Mali and Mauritania with a focus on Food systems, climate and youth. Finalized investor maps for Mauritius and Seychelles, identifying 26 Investment Opportunity Areas, available on the SDG Investor Platform.2). Provided scholarships to 14 food systems experts for SDG Impact Standards Train the Trainer in target Sahel or SIDS countries, who can deliver training on managing for impact to the food sector. <ul style="list-style-type: none"> Produced two case studies on the use of impact management in the food sector, to help other organizations in their journey to operate more sustainably. Delivered capacity building programs to over 40 private sector companies on managing for impact and SDG Impact Standards in 	<ul style="list-style-type: none"> Launch of SIDS Pipeline Building and Investment Brokering initiative. 30 SMEs received training on capital raise, business development, and impact management, and eight SMEs are supported for capital raises of USD 4.45 million. Trained 20 African impact management professional on SDG Impact Standards from Sahel and SIDS, such as Burkina Faso and Mauritius. Completed translation of SDG Impact Standards and accompanying material. Delivered SDG Impact Standards trainings in Mauritius and in partnership with

Results Framework	Output	Indicators	Target	Key Results Achieved in 2023	Key Results Achieved in 2024
				Mauritius. Seychelles training in development and will be delivered to enterprises focused on food and climate in May/June 2024.	<p>Business Mauritius (BM) and Seychelles Investment Board (SIB), respectively. 80 private sector representatives joined the course, which was composed high level CEO engagements followed by technical trainings for managerial staff.</p> <ul style="list-style-type: none"> Launched updated SDG Investor Platform on the new Private Finance for SDGs website.
	UNDESA/ Supporting the preparation of bankable projects for investments (200,000 US\$)	<p>1). Projects supported through the Fair platform including through technical advice, investor outreach and information sessions, and materials disseminated on the opportunities.</p> <p>2). Development of knowledge products to enhance the identification, preparation, and promotion of SDG investment projects.</p>	<p>1). 20 new investment projects supported to improve their investment readiness and presentations coordinated with investors, including GISD members.</p> <p>2) Diagnostic tool for appraising sustainable infrastructure projects and identifying suitable project preparation funds finalized and pilot tested.</p>	<p>1). 22 projects supported to improve investment readiness and investor marketing presentations.</p> <p>2). Diagnostic tool to enhance countries' ability to assess project investment readiness finalized. Feedback and initial agreement on test piloting with countries achieved as well as partnership with SOURCE.</p> <p>3). Two countries supported with in-depth country level</p>	<p>Enhanced Investment Readiness: Strengthened capacity in multiple countries to attract and manage SDG-aligned investments, leading to increased investment flows and successful project implementation.</p> <p>Country-Level Technical Assistance:</p> <ul style="list-style-type: none"> Kenya: Completed the second phase of technical assistance and

Results Framework	Output	Indicators	Target	Key Results Achieved in 2023	Key Results Achieved in 2024
		<p>3). Capacity building of countries on thematic SDG financing issues relevant to a green, inclusive, and sustainable recovery (e.g., thematic SDG bonds)</p> <p>4). Replication of the Technical Assistance Facility to a second country including the development of investment models and enabling environment for priority PPPs.</p>	<p>3). 2 countries supported with technical assistance to elevate the readiness of investment pipelines</p> <p>4). 1 training/peer learning exchanges convened involving at least four countries, including LDCs and SIDS</p>	<p>technical assistance to elevate the readiness of investment pipelines. Replication of the technical assistance with Kenya that started in 2022 is being replicated in Pakistan. Implementation arrangements and TORs drafted for refining the readiness of investments in the country's energy sector presented at the Fair in 2023.</p> <p>4). 14 countries received training and participated in peer learning exchanges. These included two SIDS and 4 LDC countries. Sahelian countries Mauritania and Nigeria engaged in the Fair platform. A focused knowledge exchange involving four African LDCs was held in Qatar.</p>	<p>launched an innovative blended capital fund for climate-smart agriculture financing.</p> <ul style="list-style-type: none"> Pakistan: Conducted feasibility studies, financial modeling, and SDG impact assessments for three sustainable energy/infrastructure projects to enhance investment readiness for 2025 investor pitches. <p>SDG Investment Fair Support:</p> <ul style="list-style-type: none"> Developed over 24 investment synopses for past projects to disseminate to investors and upload to the UNDP-GISD SDG Investor Platform.

Results Framework	Output	Indicators	Target	Key Results Achieved in 2023	Key Results Achieved in 2024
					<ul style="list-style-type: none"> • Digital Investment Readiness Tool (STAIRS)- Finalized prototype to aid investment preparation and readiness. • Field testing in Pakistan, Ecuador, and other demand-driven countries with PPP units. • Expanded connections between investors, government officials, and national investment promotion agencies, fostering increased investment in emerging markets.
Output 2.4: Channeling private investment to the SDGs	2.3.4 Supporting food systems transformation in support of the SDGs (FAO) (100,000 US\$)	1). Monthly Solutions Dialogues are organized around key issues that enable National Convenors to regularly share and discuss their	1). 12 regional and global Solutions dialogues held and contributions to:	1). Convened nine “Food Systems Solutions Dialogues”, two “Food Systems webinars” and five regional touch point discussions , with	N/a. All activities completed in 2023

Results Framework	Output	Indicators	Target	Key Results Achieved in 2023	Key Results Achieved in 2024
		<p>progress and exchange good practices and learnings to scale-up and accelerate results.</p> <p>2). A biennial workplan for the UN Food System Coordination Hub is developed and approved to enable SDG -aligned food system transformation.</p> <p>3). Strategic convenings and meetings held to accelerate national action of food systems transformation.</p>	<ul style="list-style-type: none"> the Biennial Workplan prepared and approved. Strategic Engagement in key events including the SDG Summit and other strategic processes (SDG Summit, COP 28, etc) 	<p>participation of on average 50-80 persons per session which served as solid preparation to the UN FSS + 2 Stock Taking Moment and other key events.</p> <p>The dialogues contributed to the following:</p> <ul style="list-style-type: none"> 2024-2025 Biennial Workplan of the Food Systems Hub developed and approved. UN Food Systems Summit +2 Stocktaking Moment convened which culminated in the launch of the UN Secretary-General's Call to Action for accelerated Food Systems Transformation. <p>The strategic engagements were in:</p> <ul style="list-style-type: none"> High-Impact initiative at the SDG Summit to highlight the Secretary-General's Call to Action for Accelerated Food 	

Results Framework	Output	Indicators	Target	Key Results Achieved in 2023	Key Results Achieved in 2024
				<p>Systems Transformation.</p> <ul style="list-style-type: none">• Several events at COP 28 to highlight the interconnectedness between food systems, health, nutrition, and climate as well as emphasize the crucial necessity for a coordinated approach aligning governmental plans and policies.	

Annex 2: Agreed Workplan: 1 September 2024 – 31 May 2025

The Steering Committee approved an extension until the end of May 2025 to allow the Joint Programme to fully utilize the remaining funds as of August 31, 2024.

This extension also enables the use of accumulated interest and reallocated funds from the "Building a Strategy for Financing the 2030 Agenda" programme, ensuring the continuation and consolidation of the impactful work and synergies created around Sustainable Finance.

The Workplan below reflects the full work plan for the period 1 September 2024 to 31 May 2025 activities to be completed in 2025 have been identified and highlighted in grey.

Joint Programme: FINANCING A GREEN, INCLUSIVE AND SUSTAINABLE RECOVERY <u>Workplan: 1 January 2025 – 31 May 2025</u>				
Joint Programme Area	Estimated Budget	Activity	Planned Deliverables	Time Frame
Output 1: Strategic Capacity to Implement the Secretary-General's Financing Strategy	\$ 331,304	Provide technical inputs and co-ordination of the SDG Stimulus Leaders Group, of which the Prime Minister Meloni is one of ten heads of state within the leaders group.	A joint letter from the SDG Stimulus Leaders group published (timing to be confirmed by the SDG Stimulus Leaders) .	Ongoing to May 2025.
		Draft the Annual Narrative and Financial Report for the Joint Programme based on data and input provided by participating Agencies, in accordance with Donor Agreements.	Annual Narrative and Financial Report prepared and shared with donor in accordance with donor agreement.	January – May 2025: Preparation of the Annual Narrative and certified Financial Report of the Joint Programme in line with the Donor Agreement.

		Work with UN DESA to co-ordinate and convene key stakeholders at the UN SDG Investment Fair - including multi-lateral development banks, institutional investors and key government officials in order to facilitate financing and funding of pre-identified programmes.	SDG Investment Fair convened in April 2025 - and new partners from within the investment community - including family offices and foundations- convened and engaged.	April 2025: Convene the SDG Investment Fair – an important event that brings together the public and private sectors to drive SDG investing, with a focus on investments in the energy transition, particularly in the Sahel.
		Provide strategic inputs into the 4th International Conference on Financing for Development, and collaborate with experts and stakeholders to develop innovative approaches and solutions in order to deliver on the sustainable finance agenda.	Strategic inputs provided prior and during the 4th International Conference on Financing for Development, particularly around engagement with the private sector and leveraging of private finance in support of SDG acceleration.	October 2024 – May 2025: Inputs and support for the 4th International Conference on Financing for Development, focusing on sustainable finance and tangible recommendations for action.
		Provide strategic oversight and convene relevant stakeholders to ensure a link between the SDG Summit, the Summit of the Future and the World Social Summit.	Strategic direction provided and relevant meetings convened in order to ensure a coherent link between the SDG Summit, Summit of the Future and the World Social Summit.	October 2024 – May 2025: Preparatory work towards the World Social Summit.
		Provide strategic inputs and convene stakeholder consultations and preparatory meetings for the 2025 Food Systems Stock take including support on the Secretary General's call for greater financing and corporate accountability in transforming food systems.	Support the launch of the Private Sector Corporate Accountability mechanism in July 2025 at the Food Systems Stock take Summit.	October 2024 – May 2025: Inputs and support in the lead-up to the 2025 Food Systems Stock take.
		Ongoing monitoring of programmatic implementation and programme management including taking appropriate steps to financially and operationally close the Joint Programme on the 31st May 2025.	Ensure successful delivery of Joint programme objectives and ensure that all financial closure procedures are performed in line with the donor agreement.	Ongoing to May 2025
Output 2.1: Scaling Up Climate Finance and Driving Nature-Based Solutions		Draft a comprehensive feasibility study on the SIDS Global Data Hub under the newly established SIDS Center of Excellence (CoE). The CoE was announced at the SIDS4 conference at the end of May 2024. An extension of the Joint Programme will allow sufficient time to	A detailed and actionable feasibility study is produced, providing a clear roadmap for the development and implementation of the SIDS Global Data Hub. This study informs strategic decisions and supports the effective establishment of the SIDS Center of Excellence (CoE).	September - May 2025

		conduct a robust feasibility study following this announcement.		
		<i>Continuation of support to the Alliance of Small Island States (AOSIS) on loss and damage by building on the dialogue with AOSIS member States last year in light of the operationalization of the Loss and Damage Fund and upcoming SIDS4 conference. Engage in COP 29 in November and support the SIDS-focused side events on Early Warning for All, Disaster Risk Reduction, Resilient Infrastructure, and Loss and Damage.</i>	<i>Increased visibility and support for SIDS-focused initiatives at COP 29, leading to heightened global awareness and commitment to Early Warning for All, Disaster Risk Reduction, Resilient Infrastructure, and Loss and Damage. Enhanced collaboration and partnerships among key stakeholders.</i>	<i>September -December 2024</i>
Output 2.2: Building Country-Level Capacity in the Sahel Region and SIDS		<i>Select, sponsor, and facilitate the engagement of key youth advocates at the World Food Forum and COP 29.</i>	<i>Empowered and engaged youth advocates actively participate in the World Food Forum and COP 29, contributing to policy discussions and decision-making processes. Their engagement leads to increased youth representation and influence in global forums on sustainable development.</i>	<i>September -December 2024</i>
Output 2.3: Supporting Sustainable Transformations and Pathways		<p><i>Expand the pilot testing of the diagnostic tool to additional countries in order to enhance countries' SDG project investment readiness.</i></p> <p>Address skills gaps to enhance project proposals to attract private investment including through new modules for capacity building workshops in early 2025, in partnership with Convergence Blended Finance, and through additional advisory</p>	<i>Enhanced investment readiness of SDG projects in multiple countries, resulting in increased investment flows and successful implementation of sustainable development initiatives. Improved capacity of countries to attract and manage investments for SDG projects.</i>	<i>September – May 2025</i>

		and coaching work to be provided to 2-3 target countries		
		<i>Organize a matchmaking event with Namibia in September and with Kenya in December, convening investors looking to invest in emerging markets, and government officials and national investment promotion agencies, and facilitate appropriate follow-up.</i>	<i>Successful matchmaking events in Namibia and Kenya lead to the formation of new investment partnerships and commitments. Strengthened networks between investors, government officials, and national investment promotion agencies, fostering increased investment in emerging markets.</i>	<i>September 2024, December 2024</i>
		<i>Develop new guidance materials on project investment risk mitigation for country officials, including PPP authorities and investment promotion agencies.</i>	<i>Country officials, including PPP authorities and investment promotion agencies, have access to comprehensive guidance materials on project investment risk mitigation. This leads to better-informed decision-making and enhanced capacity to manage investment risks, resulting in more sustainable and secure investments, aligned with the SDGs.</i>	<i>September 2024 - Dec 2025</i>