



**MULTI-PARTNER TRUST FUND
BUILDING A STRATEGY FOR FINANCING THE 2030 AGENDA
PROJECT PROPOSAL SUBMISSION FORM**

Part A. Meeting Information (To be completed by the Fund Secretariat)		
OSC Meeting No:	MPTF Project ¹ No: 00110011	
Date of Steering Committee Meeting:		
Part B. Project Summary (To be completed by the Participating UN Organization)		
Date of Submission: May 2019	Participating UN Organization(s): Executive Office of the Secretary-General	
Focal Point of the Participating UN Organization(s): Name: Azeema Adam E-mail: Azeema.adam@un.org	Project Title: Building a Strategy for Financing the 2030 Agenda – Support for implementation of the Secretary-General Finance Strategy.	
Project Description: <i>One sentence describing the project's scope and focus</i> This Multi Partner Trust Fund for Building a Strategy for Financing the 2030 Agenda is designed to accelerate the sustainable finance reform agenda globally and harness the power of the global financial system to support the realization of the 2030 Agenda and the Paris Agreement on Climate.	Project Duration: Start: 2 April 2018 End: 31 December 2019	Extension date: Not applicable Projected new end date:
	Total Project Budget*: US \$ 2,692,304.00 <i>* Including programme costs and indirect support costs</i>	
New Milestones for the 2030 Agenda for Sustainable Development and the Paris Agreement on Climate Change to which the proposal is contributing (updated): <ul style="list-style-type: none"> • High level UN engagement with global leaders on financing for development and climate finance. • Implementation of the SG's Strategy for Financing the 2030 Agenda for Sustainable Development supported. • SG's Roadmap on financing for sustainable development developed and implementation supported MPTF is well functioning, with timely submission of reports to the Advisory Board. • Analysis of different assessments of progress towards the \$100 billion pledge • Strengthen the capacity of the Office of the Special Envoy for the Climate Summit • Participation and active contribution of developing countries in the SG' 2019 Climate Summit 		
Participating UN Organization(s): Executive Office of the Secretary-General	Chair: Executive Office of the Secretary-General (Deputy Secretary-General or her representative)	
Name of the Agency Representative: Azeema Adam Signature Date and Seal	Name: Michelle Gyles-McDonnough Signature Date and Seal	

¹ The term "project" is used for projects, programmes and joint programmes.

Narrative Summary

1. Overview

- a. Provide a brief overview of the project, including overall goals and objectives, key strategies, expected results, and intended beneficiaries.

The Secretary-General recognizes that to secure inclusive, balanced growth and sustainable development it is crucial that the global financial system more effectively fulfils its purpose in mobilizing and channeling both private and public finance. Therefore, action is needed on policy, cooperation and market developments at both the domestic and international level. In December 2017 with generous support from the Governments of Germany and Italy, the MPTF "[Building a Strategy for Financing the 2030 Agenda](#)" was established by the Executive Office of the Secretary-General (EOSG), UNDP and UNEP. This Multi Partner Trust Fund is designed to accelerate the sustainable finance reform agenda globally and harness the power of the global financial system to support the realization of the 2030 Agenda and the Paris Agreement on Climate.

In September 2018, the [SG's Strategy for Financing the 2030 Agenda for Sustainable Development](#) was released during a UN High Level Meeting on SDG Financing. The Strategy underscores the UN's critical role in supporting and accelerating the mobilization of finance. It focuses on the three objectives below to accelerate progress from global to local levels, linked to areas where the Secretary-General's leadership can galvanize action.

- **Objective 1: Aligning global financial and economic policies with the 2030 Agenda:** The Strategy argues that, when public policies are "firmly and consistently formulated to achieve sustainable development," such policies can realign incentives and alter market perceptions of risk. At the same time, despite growing private interest in impact and sustainable investing, there are not yet globally agreed definitions of concepts and existing sustainability principles have not led to standards to guide sustainable finance, including sustainability bonds, SDG bonds or green bonds.
- **Objective 2: Enhancing sustainable financing strategies and investment at the regional and country levels:** The development of national integrated financing frameworks and investable projects at the country and regional levels are needed to enable countries to identify and access different sources of finance to ensure implementation of national development and SDG strategies.
- **Objective 3: Seizing the potential of financial innovations, new technologies and digitalization to provide equitable access to finance:** The Strategy identifies access to finance as a prerequisite for sustainable and equitable development, noting that the digitalization of finance has facilitated "major progress in financial inclusion" in recent years. Despite this progress, large gaps remain, particularly for women, micro, small and medium-sized enterprises (MSMEs) and people in the poorest countries. Financial innovation, including new financial instruments, digital finance and fintech have great potential to close these gaps.

The Secretary-General is currently developing a three-year Roadmap (2019-2021) of actions and initiatives to implement his Financing Strategy. The Roadmap builds on key stakeholders' current and future activities to mobilize investments and support for financing the 2030 Agenda. It aims to enhance the work by the UN system and strengthen the UN's collaboration with IFIs, notably the World Bank and IMF, to accelerate financing for sustainable development. The MPTF supports implementation of the SG's Financing Strategy.

The MPTF's support is also linked to a number of important processes taking forward the agenda on financing for sustainable development in 2019. This includes the 2019 ECOSOC Forum on financing development follow-up (FfD Forum, co-facilitated by Italy), the High-Level Political Forum on Sustainable Development, and the High-Level Dialogue on FfD in September 2019. There is also a need to use the Secretary-General's convening strength to highlight key challenges of financing in the specific context of climate challenges. The Secretary-General will host a Climate Summit in 2019 in the run-up to the key period of recommitments under the Paris Agreement in 2020. Climate finance will be one core theme in this event, highlighting the successes in securing financing and areas where more can be done.

This project will focus on the following action areas as a contribution to the Multi-Partner Trust Fund on Building a Strategy for Financing the 2030 Agenda.

I. International Policy Engagement

1st Tranche (disbursed 2018) : \$72,000

The Secretary-General Financing Strategy highlights that firm and consistently formulated public policies to achieve sustainable development, "can realign incentives and alter market perceptions of risk. While there is growing private interest in impact and sustainable investing, there are not yet globally agreed definitions of concepts and existing sustainability principles have not led to standards to guide sustainable finance, including sustainability bonds, SDG bonds or green bonds. To address these challenges, the UN is working with global policymakers and regulators to increase understanding on the role of public policy in developing a sustainable financial system, including through framing discussions on definitions, principles and guidelines and developing standards to facilitate the deepening of markets for sustainable finance.

There is an historic opportunity for progressing the 2030 Agenda as a core normative basis, specifically, in assessing options for and evaluating progress in aligning key international macroeconomic, fiscal and economic, and financial planning frameworks with sustainable development outcomes. This opportunity has been increased with greater understanding of the relevance of climate change to financial stability and overall sound economic conditions. The G20, first under the Chinese and then the German and Argentinean Presidencies in 2016, 2017 and 2018 has drawn in the 2030 Agenda as one basis for framing its work in furthering 'balanced, sustained growth'. Recognizing such changed circumstances, the G20 Eminent Persons Group on Global Financial Governance has used the 2030 Agenda as a basis for assessing options and has made recommendations to changes in the Bretton Woods and broader financial architecture in their report, Making Financial Systems Work for All. Similarly, there is an openness to reviewing the place of the 2030 Agenda and the Paris Agreement in key policy and assessment frameworks, such as the IMF's Article IV and the joint IMF and WBG's Financial Sector Assessment Program.

The UN strengthens international policy engagement and cooperation through various fora, including with the International Monetary Fund (IMF), World Bank Group (WBG) and other multilateral development banks; the G20, the Financing for Development Forum and the High-Level Political Forum. In addition, private financial institutions are working with the UN to understand the relevance of environmental, social and governance challenges to finance, such as considering how to address sustainably in private enterprise and finance business models. Engaging with global leaders, IFIs, and financial regulators to promote the SG's Financing Strategy and Roadmap and strengthen alignment of global financial and economic policies with the 2030 Agenda creates dialogue opportunities to highlight key issues and build consensus on the actions needed to align global financial and economic policies with the 2030 Agenda.

The Secretary-General's strategy on financing is mainly focused on execution rather than awareness raising. However, there is also a clear role for the Secretary-General's unique convening power in advancing the agenda through a number of key financing for development processes in 2019, including the FFD process, and

the HLPF on Sustainable Development, both providing important venues for profiling progress and connecting technical innovations to political process, as well as the Climate Summit and High-Level Dialogue on FfD in September.

II. Core Support to the Financing Strategy and the establishment of the Multi-Partner Trust Fund

1st Tranche (disbursed 2018) : \$372,300

2nd Tranche Disbursement Request (disbursed): \$421,872

The Core Team acts as the MPTF Secretariat, providing both technical and management support necessary to ensure the programmatic coordination and monitoring of the Fund's intervention, and oversight over implementation of its work plan. In addition, the Core Team supports the strategic engagement of the Secretary-General and Deputy Secretary-General on a wide portfolio of finance for sustainable development related work, notably by supporting the development and implementation of the SG's Financing Strategy and Roadmap (2019-2021).

The Core Team consists of the following 3 roles: (a) Principal – Financing the 2030 Agenda at the D1 level; (b) Senior Programme Officer at the P5 level; and (c) General services support staff.

Specifically, the Core Team is responsible for the following:

1. Supports further development and implementation of the SG's Strategy for Financing the 2030 Agenda for Sustainable Development.
2. Develops and supports implementation of the SG's Roadmap to execute his strategy on financing for sustainable development.
3. Works with other UN entities to support their efforts to advance actions within the SG's roadmap and promote innovative, cross-UN entity work needed to effectively advance the SG's financing strategy and roadmap.
4. Support the SG's and DSG's engagement in key financing for development processes, including the FfD Forum, High-Level Dialogue on Financing, and the Climate Action Summit.
5. Deliver flagship events and activities during finance related high levels convenings.
6. Supports all financing-related activities and inputs to other work-streams of the SG and DSG.
7. Strengthens finance related coordination, collaboration and partnerships with key external partners, including the IFIs.
8. Provides secretariat services to the MPTF on Building a Financing Strategy for the 2030 Agenda, including:
 - i. Provide logistical and operational support to the Advisory Board and Operational Steering Committee
 - ii. Consolidate annual and final narrative reports provided by the Participating UN Organisations and share with the Advisory Board and Operational Steering Committee for review as well as with Administrative Agent for preparation of consolidated narrative and financial reports;
 - iii. Advise the Operational Steering Committee on strategic priorities, programmatic and financial allocations
 - iv. Ensure the monitoring of the operational risks and Fund performance;
 - v. Facilitate collaboration and communication between Participating UN Organizations to ensure programmes are implemented effectively.
 - vi. Liaise with the Administrative Agent on fund administration issues, including issues related to project/ fund extensions and project/fund closure.
 - vii. Engage with external stakeholders to promote the MPTF.
9. Prepare and manage general communications related to the SG's Financing Strategy and the MPTF.

The core team will also explore building up a network of specialists from across the UN system. A formal group is not needed, rather a competency-based group independent of UN entity or level. Such a network already exists in a nascent form. The EOSG team would explore how to nurture this.

III. Climate Summit Support

Total Climate Summit Support: \$1,765,500.00

This project will support implementation of the climate finance workstream for the Climate Summit and in particular the following key outputs

1. Analytical expertise on public and private climate finance for \$100 billion pledge

This will support the SG's political process on climate finance under the leadership of France, Jamaica and Qatar. Activities envisaged:

- Overview and analysis of different assessments of progress towards the \$100 billion pledge.
- Measuring impact of climate finance and looking beyond the \$100 billion
- Identify options/ tools to achieve this goal by 2020 and beyond

2. Engage private and public finance actors to align their portfolios with the Paris Agreement goals through public-private partnerships

- Engage private sector financial actors (including banks, pension funds, insurance industry) to implement the recommendations of the Task Force on Climate-related Financial Disclosures.
- Engage asset owners to pledge to transition its investment portfolios to net-zero greenhouse gas emissions by 2050
- Presentation of commitments at the Summit

3. Convene and engage financial sector actors across the other Summit coalitions, notably the infrastructure and cities track, energy transition track, industry track and resilience and adaptation track

- Convene stakeholders of the climate finance coalition during the period leading up to the Summit, including the Financing for Development Forum in New York (April); High Level Political Forum on Sustainable Development (18-18 July 2019); UNFCCC June meetings in Bonn; and others
- Convene joint coalition meetings and activities between the climate finance track and other relevant tracks, including the infrastructure and cities track; industry, energy track; and resilience and adaptation.
- Support the Summit's infrastructure and cities track to make financial flows more accessible to cities and local governments to scale investments in low-carbon and climate resilient subnational infrastructure

4. Strengthen the capacity of the Office of the Special Envoy for the Climate Summit.

- Second two experts from AOSIS/ SIDS to work on the Climate Action Summit Team on the Summit preparations.
- Support capacity in Jamaica to contribute actively to the climate finance workstream
- Support access to convenings under the different workstreams for relevant stakeholders

5. Ensure participation and active contribution of developing countries (especially most vulnerable developing countries) in the Secretary-Generals' 2019 Climate Summit.

- Support participants from Least Developed Countries to actively contribute to the work stream development of the Climate Summit, including through the Abu Dhabi pre-summit meetings. The project will also support overall preparation of the Summit.

6. Post-Summit follow-up

- Convening of each coalition to assess progress achieved at the Summit.
- Landing of the Summit outcomes at COP-25 (Chile).
- Establishing a process to monitor through until COP-26

2. Explain how the Participating UN Organisation(s) submitting the proposal has the institutional capacity to successfully achieve the proposed objectives.

Ultimately, the financing strategy will need to be fully-owned and implemented by the UN development system as a whole. Given the EOSG's central position in this system, as well as the necessity for considerable orchestration especially during the initial stages, it makes sense structurally for this work to be led from the Executive Office of the Secretary-General.

Orchestration is needed to ensure that financing is prioritized, that capabilities are developed, and that the necessary collaboration within the UN and partnerships with non-UN agencies takes place. Furthermore, there will be key moments when the voice and leadership of the UN will need to be part of the conversation, particularly from the Secretary-General and Deputy Secretary-General.

3. Describe the overall management structure of this project.

This project will be run by the Executive Office of the Secretary-General with the Deputy Secretary-General taking the lead role in implementation. The Deputy Secretary-General has also established a Principals Group on Financing to enable the success of this work. The Principals Group on Financing is comprised of the heads of key UN entities to support the implementation of the Secretary-General's Financing Strategy. Members of the Principals Group on Financing include the heads of DESA, UNDP, UNEP, UNOPS, RECs, DCO, UNCDF and the Global Compact.

4. Explain how the proposal will be monitored and evaluated.

The Executive Office of the Secretary-General will provide the Administrative Agent with narrative and financial reports prepared in accordance with the relevant reporting procedures and timelines set out in the MOU. The Executive Office of the Secretary-General will endeavour to harmonize their reporting formats with those of the other participating UN organisations to the extent possible.

The MPTF Office in their role as Administrative Agent for the Trust Fund will ensure the preparation of consolidated narrative progress and financial reports, in accordance with the reporting provisions and timelines as set forth in the MOU, and will provide these consolidated reports to each Donor that has contributed to the Fund, as well as the Governing Body and Operational Steering Committee, in accordance with the timetable established in the Administrative Arrangement.

The Operational Steering Committee will monitor the Fund's implementation and performance, based on the inputs prepared by the Secretariat. The Advisory Board will review the Fund's status and the overall progress against expected results on at least a six-monthly basis. A financial provision has been made for an evaluation of the Fund during the second half of 2019.

Budget Summary

1. Budget: Indicative Budget by UNDG Category

	Core Support to team disbursed	NEW: Support to Climate Summit	
1. Category	Amount (US\$)	Amount (US\$)	Total (US\$)
1. Staff and other personnel	694,172	630,000	1,324,172
2. supplies, commodities and materials			
3. Equipment, vehicles and furniture (including depreciation)			
4. Contractual Services	72,000	460,000	532,000
5. Travel		560,000	560,000
6. Transfers and grants to counterparts			
7. General operating and other direct costs	100,000		100,000
Sub-total project costs	866,172	1,650,000	2,516,172
8. Indirect costs (7%)	60,632	115,500	176,132
	926,804	1,765,500	2,692,304

Part C. Initial Review of Proposal

(To be completed by the Fund Secretariat)

(a) Is the project explicitly linked to the Strategic Framework?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
(b) Is the project effective, coherent, and cost-efficient?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
(c) Does it avoid duplication and significant overlap with the activities of other UN system entities?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
(d) Does it build on existing capacities, strengths and experience?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
(e) Does it promote consultation, participation and partnerships and agree with the existing country coordination mechanism?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
(f) Is the Project Proposal Submission Form fully completed?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
(g) Is the Budget in compliance with the standard format?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
(h) Is the indirect support cost within the approved rate?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

Part D: Decision of the Operational Steering Committee

(to be completed by the OSC Chairperson)

5. Decision of the Operational Steering Committee

- Approved for a total budget of US\$ 2,692,304.00
- Approved with modification/condition
- Deferred/returned with comments for further consideration
- Rejected

Comments/Justification: