

Bangladesh: SDG Financing Call Component 1

A. COVER PAGE	2
B. STRATEGIC FRAMEWORK.....	5
1. Call for Concept Notes.....	5
2. Programme Outcome [pre-selected	5
3. UNDAF Outcomes and Outputs.....	5
4. SDG Targets directly addressed by the Joint Programme	6
5. Relevant objective(s) from the national SDG framework.....	6
6. Brief overview of the Theory of Change of the Joint programme	7
7. Trans-boundary and/or regional issues.....	7
C. JOINT PROGRAMME DESCRIPTION	8
1. Baseline and Situation Analysis	8
1.1 Problem statement	8
1.3 Stakeholder mapping and target groups	12
2. Programme Strategy	14
2.1. Overall strategy.....	14
2.2 Theory of Change	17
2.3 Expected results by outcome and outputs.....	20
2.4 Budget and value for money	21
2.5 Partnerships and stakeholder engagement.....	22
3. Programme implementation.....	25
3.1 Governance and implementation arrangements	25
3.2 Monitoring, reporting, and evaluation.....	26
3.3 Accountability, financial management, and public disclosure	28
3.4 Legal context	28
D. ANNEXES.....	29

A. COVER PAGE

1. Fund Name: Joint SDG Fund

2. MPTFO Project Reference Number

3. Joint programme title: Integrated National Financing Framework for Accelerating Achievement of SDGs (INFF4SDGs) in Bangladesh

4. Short title: INFF4SDGs in Bangladesh

5. Country and region: Bangladesh, South Asia

6. Resident Coordinator: Mia Seppo, mia.seppo@one.un.org

7. UN Joint programme focal point:

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8. Government Joint Programme focal point: Nusrat Noman, Deputy Secretary, Economic Relations Division, Ministry of Finance, Government of Bangladesh. nusrat.noman@yahoo.com.

9. Short description:

The Joint Programme (JP) will support the government of Bangladesh (GoB) to put in place an integrated financing framework to more effectively mobilize required resources from public and private sources for attaining SDGs by 2030. Through the Joint Programme support, the government will not only estimate the gaps in SDG financing, but also adopt a forward-looking approach regarding engaging the public, private sector and partners, keeping in considerations the country's LDC graduation in 2024. With support from the JP, the government will focus on fiscal space analysis and explore identify new and innovative fiscal spaces and business models for the private sector for attaining SDGs. This JP will also result a strong governance and coordination mechanisms among the government and private sectors and an oversight mechanism for expenditure efficiencies and maximizing expenditure impacts.

10. Keywords: bdinff, INFF, LDC graduation, institutional readiness,

11. Overview of budget:

Joint SDG Fund contribution	USD 998,310.00
Co-funding (Own Contribution of the PNUO)	USD 115,000.00
TOTAL	USD 1,113,310.00

12. Timeframe:

Start date	End date	Duration (in months)
June 2020	May 2022	24

13. Gender Marker:

Total Gender Marker Score: 12

Average Gender Marker Score: 2 (12 divided by 6)

14. Participating UN Organizations (PUNO) and Partners:

14.1 PUNO






- Convening agency:
 - UNDP: (Chakraborty, Ranjit Kumar, Project Coordinator, IBFCR, UNDP, ranjit.chakraborty@undp.org, +8801817059909)
- Other PUNO:
 - UNCDF (Alam, Md. Ashraful, Country Programme Coordinator, UNCDF, ashraful.alam@uncdf.org, +8801714110792)
 - ILO (Khondker, Khadija, Programme Officer, ILO, khondker@ilo.org), +8801787665925, and
 - UNWOMEN (Rana, Shohel, Programme Analyst, UNWOMEN, shohel.rana@unwomen.org, +8801714120371)
- Oversight and coordination:
 - UNRCO
(Islam Md. Mazedul, Development Coordination Officer/ Economist, UNRCO, mazedul.islam@un.org, +8801730018910)

14.2 Partners

- **National authorities:** Ministries of Finance (Finance Division, Internal Resources Division, Economic Relations Division and Financial Institutions Division), Planning (Planning Division and IMED), Health, Education, Commerce, Industries, Expatriates' Welfare and Overseas Employment, Women and Children Affairs, Bangladesh Investment Development Authority (BIDA), Bangladesh Economic Zones Authority (BEZA), Bangladesh Bank, and Bangladesh Securities and Exchange Commission (BSEC), Planning Commission (GED); Bangladesh Telecommunication Regulatory Commission (BTRC).
- **Civil society organizations:** BRAC, Ovibashi Karmi Unnayan Program (OKUP), Bangladesh Ovibashi Adhikar Forum (BOAF).
- **Private sector:** Federation of Chamber of Commerce and Industries (FBCCI), Bangladesh Garments Manufacturers Association (BGMEA), Bangladesh knitwear Manufacturers and Exporters Association (BKMEA), Women Chamber of Commerce (WCC), SME Foundation; Infrastructure Development Company Limited (IDCOL); Bangladesh Plastic Goods Manufacturers & Exporters Association (BPGMEA); Bangladesh Insurance Association (BIA); Bangladesh Association of Banks, Investor's Association, Credit and Development Forum.
- **International Financial Institutions:** World Bank, Asian Development Bank (ADB), Islamic Development Bank (IsDB), International Monetary Fund (IMF).
- **Other partners:** European Union (EU), DFID, SIDA, JICA, USAID, DANIDA.

SIGNATURE PAGE

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Resident Coordinator <i>Mia Seppo</i>  <i>Date and Signature</i> <i>07/07/2020</i>	National Coordinating Authority <i>Economic Relations Division</i> <i>Fatima Yasmin, Secretary</i> <i>Date</i> <i>Signature and seal</i>
Participating UN Organization (lead/convening) <i>UNDP</i> <i>Sudipto Mukerjee</i>  <i>Date 07/07/2020</i> <i>Signature and seal</i>	
Participating UN Organization <i>UNCDF</i> <i>Judith Karl</i>  <i>Date 07/07/2020</i> <i>Signature and seal</i>	
Participating UN Organization <i>ILO</i> <i>Tuomo Poutiainen</i>  <i>Date 07/07/2020</i> <i>Signature and seal</i>	
Participating UN Organization <i>UNWOMEN</i> <i>Shoko Ishikawa</i>  <i>Date 07/07/2020</i> <i>Signature and seal</i>	

B. STRATEGIC FRAMEWORK

1. Call for Concept Notes: SDG Financing (2/2019) – Component 1

2. Programme Outcome [pre-selected]

- Additional financing leveraged to accelerate SDG achievement (Joint SDG Fund Outcome 2)

3. UNDAF Outcomes and Outputs

3.1 Outcomes

- **Outcome 1:** Develop and implement improved social policies and programmes that focus on good governance, reduction of structural inequalities, and advancement of vulnerable individuals and groups
- **Outcome 2:** Enhance effective management of the natural and manmade environment focusing on improved sustainability and increased resilience of vulnerable individuals and groups.
- **Outcome 3:** Increase opportunities, especially for women and disadvantaged groups to contribute to and benefit from economic progress

3.2 Outputs

- **Output 1.4:** National and subnational authorities empowered to implement gender sensitive policies and strategies, especially for gender-based violence and child marriage (UN System)
 - **JP Link:** One of the key deliverables of the JP is to support government to prioritize and implement gender sensitive reform specially that are linked to the targeted SDGs of the JP.
- **Output 2.3:** Policies adopted to support green initiatives and reflected in the national development plan
 - **JP Link:** One of the deliverables of JP will be to create increased access to Green Climate Fund (GCF) for Bangladesh through supporting government to adopt policies to reflect green initiative in the national development plan.
- **Output 2.5:** National and subnational capacity strengthened for generating, collecting and analyzing disaggregated, quality data to monitor SDGs & 7FYP and for informed decision making
 - **JP Link:** The JP will deliver a multi-stakeholder SDG financing platform for SDG finance mobilization, coordination and oversight.
- **Output 3.3:** National and subnational capacity improved for evidence-based decision making for budget allocation, public finance management, and performance monitoring
 - **JP Link:** The JP will support government to prepare SDG aligned, gender sensitive budgeting for maximize impact.

4. SDG Targets directly addressed by the Joint Programme

4.1 List of goals and targets

Goal 6. Ensure availability and sustainable management of water and sanitation for all

6.1 By 2030, achieve universal and equitable access to safe and affordable drinking water for all

SDG 7: Ensure access to affordable, reliable, sustainable and modern energy for all

7.1 By 2030, ensure universal access to affordable, reliable and modern energy services

Goal 13. Take urgent action to combat climate change and its impacts

13.2 Integrate climate change measures into national policies, strategies and planning

Goal 17. Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development

17.1 Strengthen domestic resource mobilization, including through international support to developing countries, to improve domestic capacity for tax and other revenue collection

17.3 Mobilize additional financial resources for developing countries from multiple sources

17.4 Assist developing countries in attaining long-term debt sustainability through coordinated policies aimed at fostering debt financing, debt relief and debt restructuring, as appropriate, and address the external debt of highly indebted poor countries to reduce debt distress

4.2 Expected SDG impact

The JP will support the government to mobilize resources and filling-up the financial gaps for attaining the SDGs with focus to prioritized SDGs. It is expected that the JP in Bangladesh will frame out a pathway for SDG financing in a sustainable manner that will ultimately contribute to achieve the SDGs by 2030.

5. Relevant objective(s) from the national SDG framework

To ensure the achievement of the Sustainable Development Goals in Bangladesh and ensure that no one is left behind in the shortest possible time, a set of 39+1 indicators (a combination of global indicators and localized/modified ones based on national context) has been selected and prioritized under the instructions of SDG Working Committee of The Prime Minister's Office. All relevant ministries are connected with this process. The INFF will support in achieving the following indicators from the Bangladesh Government.

SDG 6: Ensure availability and sustainable management of water and sanitation for all

- **NPI 17** Ensure 100% population using safely managed drinking water services
- **NPI 18** Ensure 100% population using safely managed sanitation services

SDG 7: Ensure access to affordable, reliable, sustainable and modern energy for all

- **NPI 19** Ensure access to electricity for 100% population

- **NPI 20** Increase renewable energy share in total final energy consumption to 10%

SDG 13: Take urgent action to combat climate change and its impacts

- **NPI 32** Reduce the number of deaths, missing persons and directly affected persons attributed to disasters to 1500 per 100,000 population

SDG 17: Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development

- **NPI 38** Increase total government revenue as a proportion of GDP to 20%
- **NPI 39** Increase the proportion of individuals using the Internet to 100%

Source: SDG Tracker (<http://www.sdg.gov.bd/#sdg-menu5>)

6. Brief overview of the Theory of Change of the Joint programme

Bangladesh made significant headway with its economic transformation and is anticipated to formally graduate from LDC status in 2024. The objective of the Joint Programme (JP) in support of an integrated approach to financing of Bangladesh's 8th five-year plan is to assist the country in its proactive adjustment to the varied changes in its development landscape and to enhance its readiness to tap into additional resources, including to address climate change which poses significant risks for the country. Unlike many other countries, Bangladesh had costed its previous development plan and had also articulated a comprehensive financing strategy. However, the results were below expectations for a variety of reasons. Recent studies point out that, going forward, a greater focus is need on the 'how' and what is required to address the financing gap, particularly to attract financing for and by the private sector in the context of declining ODA. The working assumptions for the programme are that three positive developments coalesce: first, the country's graduation and the new NDP are viewed as a strategic opportunity for the government to catalyze a shift in mindsets and development processes from the business as usual scenario; second, the timeliness of the joint programme; and third the appropriateness of its focus areas. Country experience suggests that an enhanced coordination framework to bring public and private together, along with specific support for a problem solving approach to better tackle policy constraints and mismatches and ensure greater institutional readiness for private sector engagement; combined with a consideration of measures to attract private sector investment; and support for multi-stakeholder dialogues and information sharing are found to be effective precisely because of the adoption of an ecosystem approach to tackle multiple intersecting issues and help the government to do so through a broad engagement of relevant constituencies and influencers to create policy momentum.

7. Trans-boundary and/or regional issues: NA

C. Joint Programme description

1. Baseline and Situation Analysis

1.1 Problem statement

As a signatory to the 2030 Agenda for Sustainable Development, Bangladesh aims to successfully implement the Sustainable Development Goals (SDGs) by 2030. Starting with its 7th Five Year Plan (7FYP for 2016-2020), it integrated the SDGs into its planning frameworks and has taken steps for SDGs mapping for Ministries and agencies with focused objectives and, where possible developed indicators to assess progress. Recent assessments and studies point to a number of institutional issues that have an impact on resource allocation and use.¹ These include disconnects between the Annual Development Programme (ADP) and the planning framework (FYP) and the Medium-Term Budget Framework (MTBF) which call for strengthening the strategic resource allocation of the MTBF and the linkages between planning and budgeting processes to ensure full coherence between the 7th FYP and financed priorities. Further, the significant financing gap and Bangladesh's upcoming graduation from LDC status, calls for some new thinking on all fronts, ranging from how to enhance domestic revenue mobilization (the current tax-GDP ratio is only 9.3%, which is much below the developing country average of 15%) and how best to create the space to address barriers to tap into new sources of finance, and how best to engage the private sector and the diaspora (Non-Resident Bangladeshis, NRB).

Domestic private investment growth remains subdued due to the relatively high cost of capital, uncertainties in the capital market, and high transaction cost due to poor infrastructure services, cumbersome litigation process and excessive regulations. Given the significant role that the private sector is also expected to play, including with regard to financing, there is a need for an action plan/measures to overcome the key barriers to private sector development, including access to finance and regulatory support.

As the SDG Financing Strategy was developed in 2017 in line with 2016 DFA, there is a need for an update this against the backdrop of Bangladesh meeting the eligibility criteria for LDC graduation with the knock-on effects on ODA; the need for detailed sectoral strategies for mobilizing resources to inform the overall financing strategy.

Bangladesh's climate vulnerability is another issue of concern, which requires that the country is able to mobilize climate finance at scale from both multilateral (IFIs, UN system organizations, GCF, GEF, UNEP and others), bilateral development partners and from the private capital markets (e.g., green/climate bonds). Currently just about 40% of investment needs to address climate concerns are met by the GOB and development partners (DPs). While programmes in the areas of ecosystem management, sustainable infrastructure and mitigation are relatively well funded, efforts aimed at pollution control, urban congestion, waste management, environmental governance and gender equity remain relatively under-funded. Renewable energy use and water and sanitation and electricity coverages are not on target and private sector investment is lacking due to absence of feasible and bankable projects and business models despite it could represent a huge investment opportunity. While Bangladesh is well ahead of other countries in having integrated gender into its budgeting framework; and on the private finance side, while there is a strong focus on women in microfinance, overall, women face many constraints in terms of accessing finance as

¹ e.g. Development Finance Assessment (DFA), 2017; SDGs Financing strategy: Bangladesh Perspective, 2017

entrepreneurs and in terms of public services.² Various studies have shown that the constraints faced by women entrepreneurs include inadequate access to finance, lack of start-up capital, small size of capital, inadequate training facilities, lack of information and managerial experience, complexities in accessing formal credit, and legal and regulatory framework, various family and social taboos, barriers to market access, women-unfriendly transport and working conditions etc.

GOB's past track record in MDGs achievement and strong political commitment to implement SDGs can be considered as having created the foundations of a conducive environment to pursue reforms in policies and institutions to mobilize greater amount of resources and better utilize them for maximum impact. The JP aims to support the development of a full-fledged Integrated National Financing Framework (INFF) based on an updated DFA and SDGs Financing Strategy, which is also aligned with the Bangladesh Delta Plan 2100; Bangladesh Perspective Plan 2021-41; updated Bangladesh Climate Change Strategy and Action Plan; National Women Development Policy and its action plan-2011; Country Investment Plan for Environment, Forestry and Climate Change 2016-21; Revenue Modernization Plan, Public Financial Management Reform Strategy(2016-2020) etc.

The JP on the INFF, which includes a special focus on SDGs on water and sanitation and renewable energy and climate change, will try to focus, among others, on both policy issues and institutional barriers that prevent enhanced mobilization of domestic public resources; support dialogue with the private sector on barriers and opportunities for sustainable business and investment as well as strengthen public sector readiness to engage investors through improved outsourcing and procurement processes, investor mapping, identification of investible and bankable projects and assessment of public sector institutional preparedness to manage private sector contracts and investments. To tap into innovative sources of finance including, Islamic finance pension and insurance fund, private equity, venture capital and impact investment, MDB, DFIs, etc. and mobilization of small savings for SDG localization activities, the programmes will take stock of existing research and support some feasibility studies and also focus on identifying priority procurement process reforms, policy actions and secure financing to undertake de-risking actions.

The joint programme will also aim at accelerating through multi-stakeholder coordination a wide range of data and technology driven innovations. For example, digitalization and increasing interactions between technology, data, people and real economy sectors can open up new pathways for accelerated financing, and potentially allow actors to tap into domestic resources more creatively and underpinning product, enterprise and market innovations that support financing of the SDGs.

COVID-19 has added urgency to the focus on a risk-informed integrated national financing framework for Bangladesh. While the full extent of the impact of COVID-19 are not yet fully understood, what is certain is that COVID-19 is affecting the economy significantly. Estimates suggest that GDP growth rate, which had been around 7 percent a year on average over the past decade, could fall dramatically. The Government of Bangladesh (GoB) revised projected GDP growth for FY2019-2020 to an 11-year low of 5.2 percent and the IMF projected a fall to 2 percent for 2020.³ Both domestic revenues and external inflows (including remittances) have been significantly impacted. Uncertainties in business planning will likely lead to still further lower transactions and investments, which in turn will further affect social, environmental and governance practices. Exports have been impacted, resulting in job losses, lower foreign exchange reserves, and factories closing; imports are reduced bringing huge economic losses considering that majority of local production relies on imported materials;

² Financial Express, 06 March 2019, <https://www.thefinancialexpress.com.bd/views/sme-challenges-women-entrepreneurs-face-1551886089>

³ See <https://www.newagebd.net/article/105777/gdp-slashed-to-11-year-low-at-52pc-in-outgoing-fy20> and IMF [Helping Bangladesh Recover from COVID-19](#)

FDIs and investments are declining; remittances are also declining, lowering purchasing power in the local market; mismatches in supply and demand are pushing investments down the line. It should be noted that 80% of the country's exports and 12% of the GDP depends on the garment industry whose supply chain has been significantly disrupted by COVID-19 with knock-on impacts for livelihoods.⁴

The government has responded by outlining measures to support emergency healthcare services, expand the reach of social safety net programmes to protect the extreme poor and low paid workers, protect jobs and assist affected sectors, including, through the creation of subsidized loan facilities, and contribute to a smoother economic recovery. The economic recovery packages declared total more than BDT 1 trillion (US\$ 11.6 billion), equivalent to about 3.6 percent of the country's overall GDP at present.⁵

To support the country in its recovery the United Nations is finalizing the '*UN Bangladesh Socio-Economic Recovery Framework for Tackling COVID-19*', which tailors the UN Secretary-General's 'Shared Responsibility, Global Solidarity' call to the specific needs of the country, keeping a close focus on the implications of COVID-19 on SDG achievements and LDC graduation. In line with the above, the Joint Programme will maintain flexibility to ensure that the priorities for financing the SDGs are articulated with a fuller understanding of the economic – including financial – and social implications of COVID-19 as they unfold. The Bangladesh government has sought \$1 billion in support from the IMF and the World Bank as the country to address the impacts of the pandemic⁶. While Bangladesh's debt/GDP ratio is still low (approximately 34 percent as per the recent budget), debt sustainability will need to be focused on, while resource mobilization for the additional spending for health, education, infrastructure, and social protection will need to be enhanced over the medium term. The UN has advocated for a debt standstill for all countries in the interim.

In addition, risks will need to be integrated into the finance strategy supported by the JP to ensure that the future risks of pandemics and other exogenous shocks, including from climate, are better mitigated. The UN framework in fact calls for a build back better strategy to ensure greater resilience, equity and sustainability. Amongst others, global investors and buyers for the critical ready-made garment sector have reconfirmed their green commitment and are calling for companies to tackle social, environmental and governance issues at once. The benefits of a forward looking approach are also evident – e.g., thanks to improvements that Bangladesh made in early warning and disaster response systems, the loss of life from Cyclone Amphan was less than anticipated, even as 2.4 million people had to be evacuated and safety in the context of COVID had to be ensured in shelters⁷.

1.2 SDGs and targets

a) Data and baselines

Goal 6. Ensure availability and sustainable management of water and sanitation for all
Targets from Global SDGs (Agenda 2030):
6.1 By 2030, achieve universal and equitable access to safe and affordable drinking water for all

⁴ Bain, Marc, 'Coronavirus threatens the livelihoods of garment workers around the world', 21 March 2020

⁵ See Economic Transition and Pathway to Progress Budget Speech 2020-21 (11 June 2020) and Financial Express: <https://thefinancialexpress.com.bd/economy/bangladesh/bangladeshs-stimulus-package-tops-tk-10-trillion-1589443603>

⁶ Covid-19 impact and responses: Bangladesh, Updated on 26 March, 2020

⁷ [We must build back better after Cyclone Amphan](#) (22/05/2020)

<p>Baseline:</p> <ul style="list-style-type: none"> Currently, the proportion of population using safely managed drinking water services stands at 87 per cent after making adjustments for arsenic contamination as per Bangladesh SDG progress report 2018
<p>SDG 7: Ensure access to affordable, reliable, sustainable and modern energy for all</p>
<p>Targets from Global SDGs (Agenda 2030):</p> <p>7.1 By 2030, ensure universal access to affordable, reliable and modern energy services</p> <p>Baseline:</p> <ul style="list-style-type: none"> Percentage of population with access to electricity 85(2017) as per Bangladesh SDG progress report 2018 Renewable energy share in total final energy consumption 3.25% (SHREDA)
<p>SDG 13: Take urgent action to combat climate change and its impacts</p>
<p>Targets from Global SDGs (Agenda 2030):</p> <p>13.2 Integrate climate change measures into national policies, strategies and planning</p> <p>Baseline:</p> <p>8th five-year plan formulation is on process where climate change measure will be integrated</p>
<p>Goal 17. Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development</p>
<p>Targets from Global SDGs (Agenda 2030):</p> <p>17.1 Strengthen domestic resource mobilization, including through international support to developing countries, to improve domestic capacity for tax and other revenue collection</p> <p>17.3 Mobilize additional financial resources for developing countries from multiple sources</p> <p>17.4 Assist developing countries in attaining long-term debt sustainability through coordinated policies aimed at fostering debt financing, debt relief and debt restructuring, as appropriate, and address the external debt of highly indebted poor countries to reduce debt distress</p> <p>Baseline:</p> <p>Government revenue, comprising tax revenue and non-tax revenue, in 2016-17 is Tk.2185.0 billion or 11.1 per cent of GDP.</p>

b) Interlinkages across the SDGs and opportunities for systemic change.

Bangladesh has proactively focused on interlinkages and synergies across the goals and undertaken integrated costing approaches which can deal with across the board cross-sectoral synergies through synchronization of costing across SDGs as opposed to any stand-alone calculation for specific SDGs. By avoiding overlaps and taking into account synergies, synchronized costs are effectively lower. This also facilitates joined up approaches to financing for interlinked SDGs which also inform the INFF for Bangladesh.

Figure 1: Conceptual framework in synchronization of additional costing of different SDGs

	SDG1	SDG2	SDG3	SDG4	SDG5	SDG6	SDG7	SDG8	SDG9	SDG10	SDG11	SDG12	SDG13	SDG14	SDG15	SDG16	SDG17	
SDG1	Own				Syn													Totals for Unsynchronized cost
SDG2		Own				Syn												
SDG3			Own															
SDG4				Own				Syn										
SDG5					Own													
SDG6						Own												
SDG7							Own		Syn									
SDG8	Syn							Own										
SDG9							Syn	Syn	Own								Syn	
SDG10										Own							Syn	
SDG11			Syn								Own							
SDG12								Syn				Own					Syn	
SDG13	Syn												Own					
SDG14			Syn			Syn								Own			Syn	
SDG15			Syn												Own			
SDG16								Syn								Own	Syn	
SDG17																Own		
Totals for Synchronized cost																		

Source: GED (2017)

In figure above, the diagonal cells represent the own costing for any SDGs and 'syn' means how that SDG has been synchronized with other SDGs. The sum over columns for any row shows the total unsynchronized cost for any SDG. In contrast, the sum over rows for any column shows the total synchronized cost for the SDG)

1.3 Stakeholder mapping and target groups

Category	Specific Stakeholders	Specific involvement, interest & relationship to JP
Line ministries/ divisions and other relevant authorities	Ministries of Finance (Finance Division, Internal Resources Division, Economic Relations Division and Financial Institutions Division), Planning (Planning Division and IMED), Ministry of ICT-Access to Information (a2i), Health, Education, Commerce, Industries, Expatriates' Welfare and Overseas Employment Bangladesh Investment Development Authority (BIDA), National Board of Revenue (NBR), Bangladesh Economic Zones Authority (BEZA), Bangladesh Bank, and Bangladesh Securities and Exchange Commission (BSEC), Planning Commission (GED), Bangladesh Telecommunication Regulatory Commission (BTRC)	Participation of these line ministries and the authorities is critical in implementing the respective building blocks of INFF together with effective coordination among them with the prioritized reform agenda.
Private sector	Federation of Chamber of Commerce and Industries (FBCCI), Bangladesh Garments Manufacturers Association (BGMEA), Bangladesh knitwear Manufacturers and Exporters Association (BKMEA), Women Chamber of Commerce (WCC), SME Foundation, BASIS (Bangladesh Association of Software and Information	Private sector is one of the most suitable alternative sources of funding for SDGs for relevance and scale. Its participation is therefore important to achieve INFF targets.

Category	Specific Stakeholders	Specific involvement, interest & relationship to JP
	Services), Bangladesh Association of Banks, Investor's Association, Credit and Development Forum, Infrastructure Development Company Limited (IDCOL), Bangladesh Plastic Goods Manufacturers & Exporters Association (BPGMEA), Bangladesh Insurance Association (BIA).	
International financial institutions (IFIs)	World Bank, Asian Development Bank (ADB), Islamic Development Bank (IsDB), International Monetary Fund (IMF), Asian Infrastructure Investment Bank (AIIB).	Given their close interaction with the government, the IFIs can instigate relevant reforms in priority sectors and mobilize financing.
Think Tanks, research Institutions	Bangladesh Institute of Development Studies (BIDS), Policy Research Institute (PRI), South Asian Network on Economic Modeling (SANEM), Institute of Governance Studies (IGS) BRAC University, Palli Karma Sahayak Foundation (PKSF), Institute for Inclusive Finance and Development (InM), ICCCAD, BCAS, C3ER, Bangladesh Institute of Bank Management (BIBM).	The think tanks and research institutions will involve with research support to workout appropriate modalities for implementation of INFF agenda and financial strategies.
INGOs and civil Society Organizations	Action Aid, Plan International, Save the Children, CARE Bangladesh, Bangladesh Mahila Parishad (BMP), Concern Worldwide, WaterAid, BRAC, ICCO.	The involvement of NGOs/INGOs with the wider communities will provide insights to shape the INFF process.
Non-Residential Bangladeshi (NRB) organizations for skills transfer and innovative financing	Ovibashi Karmi Unnayan Program (OKUP), Bangladesh Ovibashi Adhikar Forum (BOAF).	NRB fora in Bangladesh know the scope and opportunities of the involvement of diaspora community. Their involvement will strengthen the process of tapping remittance from the destination countries.
Development partners	European Union (EU), DFID, SIDA, JICA, USAID, DANIDA.	Funding and mobilization of expert support for integration of international best practices in the INFF process.
UN Agencies	UNDP, UNICEF, WHO, WFP, UNCDF, UNFPA, UNWOMEN and ILO.	The relevant agencies with their sectoral expertise may support the development of appropriate financing strategies.

2. Programme Strategy

2.1. Overall strategy

The JP will focus on the following components as part of its strategy: **1. Gender Sensitive diagnostics and assessments:** the Development Finance Assessment (DFA, prepared in 2017) will be revisited and updated to (a) provide diagnostics including on strengthening the linkages between SDG financing, planning and budgeting and moving towards outcome-based financing and budgeting to realize efficiencies and multiplier benefits, especially keeping in mind the implications of COVID-19 and the need to potentially re-assess investment constraints and prioritize . and (b) map sources of finance and identify barriers and opportunities for financing from the private sector diaspora (NRB), use of innovative financing instruments such as green bonds etc. and effective use of PPPs for infrastructure financing – including leveraging the opportunities to accelerate new investment modalities that Covid response might call for.⁸ **2. Operationalization of a gender sensitive financing strategy** i.e., a prioritized and action-oriented financing strategy for the SDG-aligned and gender sensitive 8th 5YP with support to **(i)** strengthen capacities and ensure institutional readiness to mobilize and effectively utilize public finance for the prioritized SDGs; **(ii)** policy measures and/or reforms in addition to investment mapping and improving project readiness to leverage both public and private finance. **(iii)** innovative sources of finance coupled with focus on investible and bankable proposals and business models for public sector to deliver services more effectively and to leverage private sector investment in the prioritized SDGs targeted by the JP; **(iv)** Advocacy and technical assistance, complemented by support to policy processes, to promote a shift from a financing gap perspective for the role of the private sector to exploring a focus on how to leverage and align private finance and investment for the SDGs and build consensus on priority actions; **(v)** joining up of various financing instruments to achieve the SDGs and promote adaptation to climate change in Bangladesh. And **3. Coordination and monitoring mechanism:** Such a mechanism can help the government to ensure momentum and synergies between public and private, and SDG and climate finance, facilitate action-oriented dialogues to build a constituency for reforms and promote a shift away from business as usual and track private sector impact of SDGs. The JP will place strong focus on making sure that social, environmental and governance sustainability goals are tackled simultaneously via new partnerships, innovative financing, and increased capacity to report on sustainable investments considering new needs highlighted by the Covid-19 crisis as well as the role that local industries play in global supply chains.

Considering Bangladesh's climate vulnerability, **all three components will be implemented keeping in mind climate finance**, especially for those areas that are currently unfunded such as pollution control, urban congestion, waste management, environmental governance , renewable energy use, water and sanitation and electricity coverage. In **1. Gender sensitive diagnostics and assessments**, diagnostics will highlight the reasons why some components of climate finance are under-funded by public resources, map alternative sources of funding, highlight whether alternative sources of funding such as private capital would need matching public resources and/or reforms to be leveraged. In **2. Operationalization of a gender responsive climate aware financing strategy**, readiness of stakeholder capacity and policies will be evaluated together with mapping of the stakeholders that hold the highest interest in promoting a climate finance agenda for the unfunded areas. For example, could private companies benefit financially from investing in renewable energy? Are there local or global stakeholders that are looking at Bangladesh CO2 emission reduction as a company target or investment opportunity? Are there local supply

⁸ The GED (2017) pointed to 3 challenges with regard to PPPs: (i) absence of a well-thought out legal framework; (ii) limited internationally competent professional & project management staff; (iii) limited PPP capacity in Ministries.

chains that are linked to local or global targets of plastic waste management? Regarding **3. Coordination and monitoring mechanism**, synergies between public and private sector for underinvested climate areas will be looked at to promote feasible and bankable projects and business models. Existing multi-stakeholder partnerships testing new business models in climate finance will be brought at the forefront to share best practices and lessons learned and to foster a culture of public-private cooperation. For example, Unilever is working with UNDP and a Municipality of a circular economy model for plastic waste management. The win-win insights of the partnership can be used as example to leverage broader partnerships on the same creating a national public-private waste management forum for bankable projects.

It will accelerate the pace of change and help to deliver at scale by ensuring a whole of government and a multi-stakeholder approach to identify and address critical issues, barriers and opportunities.⁹ Conventionally, the focus on FDI and private sector finance, domestic resource mobilization (DRM) and aid management are the purview of separate departments within the MoF or even separate ministries which makes the identification of policy trade-offs and synergies in policies as well as coordination to mobilize and synergize the use of different types of resources potentially challenging, especially in the lead up to graduation, where the focus will increasingly shift to utilizing ODA to leverage other types of resources. The JP seeks to bring these different elements together and to promote a joined-up action. The focus is on leveraging both public and private finance, including through the use of innovative instruments (e.g., green bonds for infrastructure and energy; capture of land value to tap into private sector which benefits to reduce overall cost to government for real estate or transportation investment; diaspora savings or bonds etc. as well as digital finance for private sector, productive investments at the community level etc.) and provide the space for innovation – e.g. raising waivers to test new financing practices (outcome-based projects to new financial instruments) while broader reforms are underway. While Covid-19 slowed down economic and social achievements, the JP will urge multi-stakeholder partners to look at it as an opportunity to re-assess financing flows and prioritize, rapidly test new business models and partnerships to address the significant emerging financing needs and consider what is needed to stimulate investment in emerging areas. An example is the speed at which eCommerce is growing under the crisis: while prior to Covid 90% of eCommerce transactions in Bangladesh were for luxury goods, now perishables are being traded online, credentialing digital solutions were put in place to support law enforcement, and users set up new accounts to do online transaction.

The JP will accelerate progress on achieving the SDGs by supporting the development of a updated financing strategy to accelerate action, strengthen engagement of the private sector; and leverage additional, including innovative, sources of finance to address the financing gap. Unlike many other countries, Bangladesh had costed its (previous) SDG-aligned NDP but this had not catalyzed the resources at the level that the strategy had anticipated and there is a recognition of the need to consider new approaches. The JP will **zoom-in** on the DFA, National Financing Strategy for SDGs, and PFM Reform; evaluate progress against these strategies – including gaps in tracking progress; and **zoom out** to identify alignment with LDC graduation, better horizontal integration between sectorial financing strategies, and complement them with needed upstream coordination mechanisms and downstream planning and implementation tools. In both zooming in and zooming out, the JP will place specific attention to private sector given that in the current National Financing Strategy for SDGs, private sector was expected to cover almost half of the SDG financing needs (42%).

⁹ Presently, the SDG monitoring and implementation committee consists of 20 Secretaries of different Ministries. The JP's multi-stakeholder platform will facilitate coordinated engagement with the DPs and UN Agencies.

The UNSDCF will be finalized by the end of 2020 and it will support the Government to roll-out the 8th 5 Year Plan, and it will be supported by the work of the 'Bangladesh Socio-Economic Recovery Framework For Tackling Covid-19'. The JP adds value by (i) leveraging the varied expertise of the UN as a trusted partner to support government to address financing in an integrated fashion (ii) promoting a more inclusive, whole of government and multi-stakeholder engagement which is critical for moving towards new approaches to financing but does not typically happen (iii) bring the private sector to the SDG table, including through providing the space for innovation – e.g. waivers to test the impact of enabling reforms through concrete opportunities with focus on equity and development impact, (iv) offering the opportunity to institutionalize for the long term the multi-stakeholder synergies accelerated by the Covid-19 response. It should be noted that while this is something that the UN is well positioned to do, it does not always have the resources or the opportunity to do to the extent that the focus and its resources are tied to particular result/outcome groups and dedicated funding for 'coordination' of financing frameworks for the SDGs has typically not been there.

Support for the planning and financing components of the roll-out the 8th 5 Year Plan is a priority for both the UN and government and hence the JP is very timely. Through its more comprehensive focus on both public and private financing options, it enables the UN to deliver its support in a more impactful way about **UNDAF** outputs (e.g., Output 3.3); SDG targets (e.g. Goal 17 17.3) and national priorities, as well as to roll out successfully the 'Bangladesh Socio-Economic Recovery Framework For Tackling Covid-19'.

The government is expected to lead the joint programme through the SDG Monitoring and Implementation Committee under the PM's office where a 'Principal Coordinator for SDGs' position has been created to coordinate and harmonize activities of relevant agencies of the government as they relate to achievement of SDGs. The incumbent reports directly to the Prime Minister, thereby brings a strong convening power to the position and authority to suggest remedial actions in policies and implementation arrangements in case of deviations. The General Economics Division (GED) in the National Planning Commission has been tasked with the overall responsibility for monitoring progress towards achieving SDGs and suggesting measures for reinforcing actions by different Ministries and agencies. The JP-linked coordinating structures would include both an oversight team and a technical coordination body. See section 2.5 for details. The approach taken by the JP is to link the INFF to the framing of the 8th FYP and its financing strategy and the expectation is (i) horizontal and vertically integrated approaches supported by the JP will be effectively embedded; (ii) the proof of concept in terms of leveraging resources and the various initiatives and reforms identified will promote new ways of mobilizing resources and engaging with the private sector and sustain the momentum, including for the INFF process.¹⁰

Last but not least, the JP's overall strategy will leverage the COVID response work of the UN's 'Bangladesh Socio-Economic Recovery Framework For Tackling Covid-19'. More specifically the JP will build synergies with Pillar 3 and 4 of the UN Framework focusing respectively on 'Economic Recovery: Protecting Jobs, Small and Medium-Sized Enterprises, And The Most Vulnerable Productive Actors', and 'Macroeconomic Response and Multilateral Collaboration'. In fact, the Framework and the consultations leading to it are bringing together the Government, the UN, IFIs, Private Sector and Civil Society to rethink socio-economic interventions keeping in mind SDG attainments and LDC graduation. This is a unique opportunity to link the crisis response process to a long lasting Integrated National Financing Framework.

¹⁰ Preliminary discussions with Secretary of ERD reveal that there is in fact a strong demand for instituting an INFF for Bangladesh.

2.2 Theory of Change

a) Summary

Bangladesh made significant headway with its economic transformation and is anticipated to formally graduate from LDC status in 2024. The objective of the JP in support of an integrated approach to financing of Bangladesh's 8th National Development Plan (NDP) is to assist the country in its proactive adjustment to the varied changes in its development landscape and to enhance its readiness to tap into additional resources, including to address climate change which poses significant risks for the country. Unlike many other countries, Bangladesh had costed its previous development plan and had also articulated a comprehensive financing strategy. However, the results were below expectations for a variety of reasons, not least changes in the development landscape. Recent studies point out that, going forward, there needs to be a greater focus and engagement with stakeholders on the 'how' and what is required to address the financing gap, particularly in the context of Covid recovery and if Bangladesh is to attract financing for and by the private sector in the context of declining ODA. The working assumptions for the programme are that three positive developments coalesce: first, the country's graduation and the new NDP are viewed as a strategic opportunity for the government to catalyze a shift in mindsets and development processes from the business as usual scenario; second, the timeliness of the joint programme in helping government connect the dots; and third the appropriateness of its focus areas, spanning both public and private. Country experience suggests that an enhanced coordination framework that brings public and private together, along with specific support for a problem solving approach to better tackle policy constraints and mismatches and ensure greater institutional readiness for private sector engagement; building on the enhanced coordination and need for accelerated investments called for by Covid-19; combined with a consideration of measures to attract private sector investment; and support for multi-stakeholder dialogues and information sharing are found to be effective precisely because of the adoption of an ecosystem approach to tackle multiple intersecting issues and help the government to do so through a broad engagement of relevant constituencies and influencers to create policy momentum.

b) Detailed explanation of the ToC.

The JP aims to support the achievement of the 8th NDP, which is aligned with the SDGs, and sustainable and inclusive socio-economic transformation in the context of Bangladesh's graduation from LDC status, through support for the development and rolling-out of an INFF and financing strategy that keeps in mind investment ecosystem changes brought in by the Covid-19 crisis. More specifically, the objective is to assist the country to proactively respond to the varied changes in its development landscape and to enhance its readiness to tap into the additional resources, including for addressing gender inequality and climate change which poses significant risks for the country. It is unlikely that the country can meet the cost of financing for the SDGs with the current strategy, which was developed in 2018, prior to Bangladesh's eligibility for LDC graduation, prior to the Covid-19 crisis, and for which there was already a significant financing gap. The achievement of SDGs requires the diversification of sources of finance - domestic, especially private sector, as well as international sources, including climate and green financing as well as the effective utilization of existing public finance. This in turn calls for tackling of binding constraints and leveraging of opportunities.

Analysis suggests that an enhanced coordination framework to bring public and private together, along with specific support for a problem solving approach to better tackle policy constraints and mismatches and ensure greater institutional readiness for private sector engagement; combined with a consideration of measures to attract private sector

investment; and support for multi-stakeholder dialogues and information sharing are found to be effective precisely because of the adoption of an ecosystem approach to tackle multiple intersecting issues and help the government to do so through a broad engagement of relevant constituencies and influencers to create policy momentum.

Against this background, the Theory of Change points to the following areas in the context of the JP's support to Bangladesh in the development and implementation of the Integrated National Finance Framework: With a view to ensuring the formulation and implementation of an INFF for accelerating SDG progress it is important to address the specific challenges and policy barriers, lack of information, etc. that undermine resource flows. Given the drivers of public funding through the budget and private finance are quite different it is important to address these separately as well as in tandem:

- **Public finance for SDGs** that include strategic update of DFA/ institutional readiness of targeted ministries, costing and fiscal space analysis (incl innov finance) for selected SDGs & related tech assistance
- **Public sector readiness to engage investors** that include support improved public sector procurement processes with focus on outcome-based projects; technical assistance on investor mapping & identification of bankable projects; and assessment of institutional readiness and capacities.
- **Private sector for SDGs** that include analysis of & dialogue to prioritize issues to be tackled; and waivers to be raised to assess and test alternatives for Private Sector on barriers & opportunities for sustainable business & investment.
- **Financing 4 private sector 4 SDGs** that include mapping of analyses; and technical assistance on assessment of regulatory & policy frameworks for green & innovative finance; private sector impact measurement; & engagement with private sector.
- **Connecting the dots included** that include SDG Monitoring and Implementation Committee, Citizen's platform for the SDGs (CPD) and private sector partnerships and strengthening processes to build consensus on priority measures to be taken forward.

The objective is to ensure two mutually reinforcing outputs:

- Target ministries equipped to mobilize and more effectively utilize both public and private finance for the SDGs
- Multi-stakeholder Coordination and oversight structures for SDG finance strengthened to facilitate leveraging of both public and private finance

These are key to ensuring that an integrated financing strategy for accelerating SDG progress is implemented with the assumption, that going forward, it will help to leverage additional resources for the SDGs.

c) ToC assumptions

The key assumptions are: (i) Government leads and owns the process and that the private sector and other key actors are committed, cooperative and fully engaged so that there is action on identified barriers and risks etc. and concrete mechanisms can be put in place to ensure that foundational results are achieved; (ii) The INFF analytics, coordinated approach and problem-solving identify the binding constraints and are effective in practice in addressing barriers to leverage new resources; (iii) Global/regional situation is conducive/supportive of policy changes in Bangladesh, and COVID-19 challenges can be looked at as an opportunity to test much needed innovative financing solutions; the political environment and enabling environment remain stable and conducive for private sector investment; and banking reforms and engagement of DPs enhance finance available to domestic private sector.

d) Graphical representation of ToC:

Additional financing leveraged to accelerate SDG achievement

JP Outcome

Increased public finance and enhanced fiscal space for implementation of 8th NDP aligned with SDGs

Private sector aligned with the SDGs drives transformation

Bangladesh leverages increased green finance from international private & public sectors

Assumptions: global/regional situation conducive/supportive of policy changes in Bangladesh; * the political environment and enabling environment remains stable and conducive for private sector investment; * banking reforms and engagement of DPs enhances finance available to domestic private sector

Output for SDG Joint fund

1. Integrated financing strategies for accelerating SDG progress implemented

Assumptions: * INFF is owned by government which leads with a whole of government approach and engages; the INFF analytics, coordinated approach and problem-solving are effective in addressing barriers and leverage new resources for the new financing strategy

JP Outputs

1.1 Target ministries equipped to mobilize and more effectively utilize both public and private finance for the SDGs with relevant integration of gender perspective (including for **SDGs 6,7, and 13, 17 as a priority**)

1.2 Multi-stakeholder coordination and oversight structures strengthened to facilitate leveraging of both public and private finance for untapped market potential - especially for women

Joint Activities

Public finance for SDGs: strategic update of DFA/ institutional readiness of targeted ministries, costing and fiscal space analysis (incl innov finance) for selected SDGs & related tech assistance

Public sector readiness to engage investors: Technical assistance (TA) on investor mapping & identification of bankable & investible projects for priority SDGs assessment of institutional readiness and capacities.

Private sector for SDGs: analysis of & dialogue with the Private Sector on barriers & opportunities for sustainable business & investment strategy

Financing 4 private sector 4 SDGs: mapping of analyses; & TA for assessment of regulatory & policy frameworks for green & innovative finance (e.g. for energy); private sector impact measurement; & engagement with private sector to address priority issues

Connecting the dots and partners
SDG Monitoring & Implementation Committee, Citizen's platform for the SDGs (CPD) and private sector partnerships; build consensus on priorities

Strategic opportunity to focus on financing

Bangladesh has a strategic opportunity to build on its significant progress to date by ensuring **coordinated public and private efforts for enhanced readiness of its financing ecosystem** to drive momentum on socio-economic transformation and ensure resilience during the transition from LDC status in 2024. It can build on existing DFA and financing strategy to zoom-in to address:

- (i) how the estimated resource gap can be mobilized from the different sectors;
- (ii) the role of critical regulatory/enabling environment policies to unleash financing and investment, particularly from/for the private sector;
- (iii) how internal resource mobilization and efficiency of public expenditure on SDGs can be enhanced.

2.3 Expected results by outcome and outputs

The DFA (2017) and GED (2017) points to several institutional gaps and policy challenges which the JP aims to put in place the building blocks to address. The objective is to promote a focus on the 'how' and not just the what, including advocacy, building consensus and strengthening momentum for policy evolution on priority issues with technical assistance and studies and assessments facilitating evidence-based dialogues and strategic actions. The funding from the JP is expected to be catalytic to help to connect the dots across other related programmatic support underway.

Outcome and Output Indicators	Government	UN Partners
JP Outcome: Additional financing leveraged to accelerate SDG achievement		
Joint Fund 4: Output Integrated financing strategies for accelerating SDG progress implemented		
Outcome indicator 1.1 Amount leveraged for financing prioritized SDGs from public budget gradually increased		UNDP, UNCDF, ILO, UNWOMEN
Outcome indicator 1.2: Amount leveraged for financing prioritized SDGs from private sector and partnerships (disaggregated) increased		UNDP, UNCDF, ILO
Outcome indicator 1.3: % of pipeline from GCF and other climate finance increased		UNDP
JP Output-1.1.: Target ministries equipped to mobilize and more effectively utilize both public and private finance for the SDGs with relevant integration of gender perspective (SDGs 6, 7, 13, 17)		
Output 1.1.1 DFA updated		UNDP, UNWOMEN
Output 1.1.2: % of targeted ministries develop investible and bankable projects through investor mapping		UNDP, UNCDF, ILO
Output 1.1.3: % of the prioritized gender responsive policy reforms/measures are in place in targeted ministries and private sector		UNDP, UNCDF, ILO, UNWOMEN
Output 1.1.4: Number of SDG priorities reflected in the revenue and development budget gradually increases		UNDP, UNCDF, ILO, UNWOMEN
Output 1.1.5: Number of public-private partnership, outcome-based procurement processes and investor dialogues held		UNDP, UNCDF, ILO
JP Output-2: Multi-stakeholder Coordination and oversight structures for SDG finance strengthened to facilitate leveraging of both public and private finance for untapped market potential - especially for women		
Output 2.1.1: % of targeted ministries are active with the governance and coordination mechanism defined by the platform		UNDP, UNCDF, ILO
Output 2.1.2: % of targeted ministries are active with the oversight mechanism defined by the platform		UNDP, UNCDF, ILO
Output 2.1.3: Number of consultation events/meetings with participation of national women's machineries and women's CSOs		UNWOMEN, UNDP

Output 2.1.4: # of new partnerships/enabling environment/ initiatives to de-risk /leverage climate finance ¹¹		UNDP
Output 2.1.5: # of companies practicing private sector SDG impact measurement		UNDP; ILO

2.4 Budget and value for money

The joined-up approach on the part of the UN to combine competencies and work on complementary focus areas at the same time makes for efficiencies. Targeted tools that have been developed and applied (e.g., DFA and expenditure reviews) make the approach more relevant and facilitate a quick start. In addition, the JP will consider 4Es while doing any expenditure. The 4Es are: Economy- in expenditure; Efficiency- immediate results/ output generated by the expenditure; Effectiveness- short-term results/ outcome generated by the expenditure; Equity- How this expenditure has reached to women and another disadvantaged group leaving no one behind. Apart from these, the standard procurement process will be following for ensuring value for money in every single dollar expenditure.

The joint programme adopts a systems approach and focuses on concrete barriers and opportunities, enhancing institutional readiness and improving coordination which should result in increased resource mobilization and enhance the financial sustainability of the joint programme interventions. More specifically, as the joint programme aims to support the designing of an improved SDG Financing Strategy and to support government to implement the strategy for mobilizing funds from the various public and private sources; as support is also expected to be focused on identifying and prioritizing reforms, including policy reforms and institutional reforms and supporting government to complete prioritized reforms; testing the applicability and supporting the use of innovative financing instruments; and supporting the government and private sector for building their capacity in SDG Financing identifying innovative, feasible and bankable business model for the private sector – including innovative participation in public sector procurement processes, the long-term financial sustainability for the government with other financing entities including DPs and private sector through this JP has a greater likelihood of being achieved.

The budget has incorporated integration of relevant gender aspects into its entire implementation and support efforts to government. As example, the JP's major interventions are research and analysis, policy reform, capacity building, and private sector engagement. The JP has integrated the gender issues in to following ways:

- Conduct research and policy integrating relevant gender aspects into research and analysis
- Provide gender sensitive policy analysis and policy reform support
- Include gender sensitive financing and budgeting into capacity development events, and
- Create space for the women in the workshop and other events to participate and provide opinions, advises.

¹¹ ODA can also be used to leverage other flows, as Bangladesh successfully demonstrated to the world that can be done in inclusive finance. Opportunities for using ODA, SSC and CC finance to help leverage FDI should also be pursued. For example, in Viet Nam some ODA providers have used development cooperation to strengthen policy and an enabling environment in particular sectors as well as promoted FDI from their own private companies in those sectors (e.g. Sweden and renewable energy).

Bangladesh JP will apply the following strategies for co-financing:

Strategy-I: Engage key development partners, including the EU which is a strong advocate for the INFF process, to mobilize and commit to blended finance and strategic use of aid to facilitate a successful transition to complement the reform of the policy environment and measures by government to create necessary enablers for leveraging financing from the private sectors, development partners and NGOs.

Strategy-II Assist the government with adopting measures to de-risk investment by the private sector in priority areas and also assist the private sector to plan and design innovative business models for co-financing.

Strategy-III: Encourage national government, Local Government Institutions (LGIs) and private sector actors to collaboratively invest in productive projects so as to crowd in, so reducing the proportion of capital investment of the private sector but create opportunity for them to invest in innovative projects to contribute in SDG attainment process.

Strategy-IV: TA to identify, test, adapt and integrate international best practices in co-financing and support government to contextualize suitable international best practices in Bangladesh.

2.5 Partnerships and stakeholder engagement

The joint programme will support the government to set up and operationalize a strong monitoring, review, governance and coordination mechanism for SDG financing through public and private resources. Considering the focus on financing, the SDG Coordinator or Ministry of Finance (MOF) will play the role of coordinator and convener of a multi-stakeholder platform that will include relevant line Ministries, Local Government Institutions (LGIs), Development Partners (DPs)– including IFIs, and private sector actors.

Oversight Team Senior representatives from the Prime Minister Office, SDG Coordination Cell, Ministry of Finance, Ministry of Planning (Planning Division and IMED) Commerce, Industries, Local Government and Cooperatives and Rural Development, Planning Commission (GED), Ministry of Information and Communication Technology (MoICT), Ministry of Women and Children Affairs; Representatives from FBCCI, BGMEA, BKMEA, Bangladesh Association of Banks, Investor's Association, Credit and Development Forum, IDCOL, BIA. and WCC, UNRC, UNDP RR, EC Head of Delegation. Role: Oversees and guides work on the four building blocks for the INFF: (i) analysis and diagnosis; (ii) developing a financing strategy; (iii) monitoring and review; and (iv) governance and coordination. It will identify how these building blocks can be operationalized within Bangladesh's existing governance structures.

Technical coordinating body Technical representatives from relevant ministries, and other stakeholders (e.g. build on enhance SDG Implementation and Monitoring Committee formed with 20 Secretaries from ministries /divisions) and others such as Bangladesh Investment Development Authority (BIDA), Bangladesh Economic Zones Authority (BEZA) Role: Assist oversight team.

The Government, from SDG Coordinator or MOF to other line Ministries, will be supported by the UN Agencies participating in the joint programme based on relevance and specific competencies. UNDP's contribution to this project will be to support government in updating DFA and SDG Financing Strategy and support LGD for managing financing gaps in WATSAN and MoEF&CC for mobilizing more funding from GCF; and supporting private sector SDG impact measurement with ILO. ILO's contribution to this project will be private sector engagement and setting-up multi-stakeholder platforms for financing solutions; and supporting private sector SDG impact measurement with UNDP. UNCDF's contribution to this project will be to identify new fiscal spaces and support government in mobilizing resources from the identified fiscal spaces. UNCDF will also work on the target of SDG 7 and digitalization for resource mobilization. UNWOMEN will contribute in integration of relevant gender aspects into all efforts and will focus on specific issues related to financing for gender equality and gender responsive domestic resource mobilization of the JP participating UN Agencies.

In addition to PUNO, the joint programme will benefit from the overall support of the entire UNCT under leadership of RC, and especially of the UN Agencies working on Pillar 3 and 4 of the Bangladesh Socio-Economic Recovery Framework For Tackling Covid-19. In fact, the specific interventions are defined in this programme are tightly interlinked with the work that all UN agencies are doing in the country with a wide range of stakeholders: Ministries, DPs, private sector actors at national and local level.

On a quarterly basis PUNO will report on the progress, challenges and opportunities of the joint programme to UNCT, especially leading and co-leading agencies of Pillar 3 and 4 of the Covid UN Framework ensuring support to harmonizing existing interventions for monitoring, review, governance and coordination of broader partnerships established by the UN system for SDG implementation

While PUNO and UNCT will contribute to set up of an infrastructure for increased coordination (for better use of public resources) and identification of a pipeline of projects eligible for innovative financing (shift towards bankable projects open to private sector investments); other partners will be key to accelerate roll-out and ensure scale.

DPs will play a key role in supporting piloting of coordination initiatives, de-risking bankable projects through first loss capital grants and other suitable mechanisms. Dialogues with DPs throughout the project will embed shifts in ODA strategic priorities in the process and build on existing trends 'from aid to trade' typical of MIC graduation processes. IFIs will also be engaged in continuous dialogues, as initiatives that can be piloted by UN Agencies, and DPs, will be developed from inception thinking of how to transform them in a bankable pipeline eligible for IFIs support.

Private sector engagement will be twofold. It will be engaged both in new investment opportunities through bankable projects, as well as in implementation of existing public projects where private sector efficiencies and innovations can support better value for money and increased impact (from outcome-based projects to technological innovations).

For engaging stakeholder effectively, the key strategies are as following:

- UNRC will facilitate the key political engagement at the highest Prime Minister, Finance Minister, Planning Minister level.
- UNDP will lead technical engagement at the SDG Coordinator and/or Minister of Finance level for example bringing together the support of other UN agencies as part of the technical support to the INFF and its links with specific SDGs, as well as private sector SDG impact measurement activities;

- The JP will support to establish a multi-stakeholder SDG Financing Platform for better engagement and coordination for SDG financing and localization. The platform will bring the representative from ministries, boards, departments, DPs, IFIs, UN Agencies and INGOs/ NGOs in the platform.
- The JP will engage with Economic Relations Division and General Economic Division of Bangladesh government very closely as Development Finance Assessment (DFA) and SDG Financing Strategy was conducted/ designed by them.
- The JP will effectively engage with the private sector, DPs and IFIs for innovative financing solutions.
- The participating UN Agency will effectively engage with the targeted stakeholders relevant with their targeted SDGs including government, private sector actors and DPs for longer-term partnership and financing solutions.

In terms of the design, the RC is ensuring a joint up approach to leverage the competencies and expertise of the different UN agencies when it comes to costing, budgeting and financing the SDGs, including tapping into digital and various types of innovative finance. In addition, the UNDP is mobilizing the global and regional expertise from UNDPs Finance sector hub to provide technical advice and support throughout the process. This is also connected with the GPN approach of UNDP COs sharing their current solutions and scaling them up (adapting them to country context). UNCDF, UNWOMEN and ILO will also bring their national and international knowledge and experiences and will integrate with the JP implementation, as applicable.

Apart from these, the JP will pool expertise from IFIs (such as World Bank, ADB and IMF) and EU delegation for building partnership with their other projects and using their expertise (national, regional, global) for JP's maximizing impacts.

While the joint programme will develop an infrastructure for coordination and a framework to support a clearer and result oriented resource mobilization strategy for SDG financing, piloting implementable solutions and building of a pipeline of bankable projects and their de-risking through matching envelopes of resources will be needed to accelerate impact and ensure scale of SDG financing.

To pilot implementable solutions under the architecture built by the project, as well as to build and de-risk a pipeline of bankable projects through matching envelopes of resources, PUNO will engage with global Joint SDG fund donors.

The JP will have close contact with the EU Delegation Bangladesh to identify partnership for support to government even after 2 years of the JP.

3. Programme implementation

3.1 Governance and implementation arrangements

The Joint programme will be leveraging on the existing platforms of governance, coordination, implementation and monitoring. In November 2015, the GoB established an Inter- Ministerial Committee on '*SDG Monitoring and Implementation*' comprising 20 Secretaries headed by the Chief Coordinator (GED being the Secretariat). There is also a 'SDGs Working Team' hosted by the Governance Innovation Unit, Prime Minister's Office. Besides this Bangladesh has the 'SDGs Implementation Sub-committee' by the NGO Affairs Bureau and 'National Data Coordination Committee-NDCC' to deal with *data gap* under Statistics and Informatics Division (SID).

For its success in development and implementation of INFF, its needs to be embedded in the workings of SDG coordination PMO office, Inter-ministerial committee of SDG monitoring and implementation, Planning Commission, and Ministry of Finance. Though various ministries would be involved in the process of development and its implementation, the anchoring and effective coordination will reside with these four agencies. The host agency for this Joint programme would be SDG Principal Coordinator or the Ministry of Finance, and the programme would be managed and implemented through the oversight committee of SDG Coordination PMO office.

The UNRCO and UNDP will act as a secretariat to the oversight committee in development and implementation of the INFF. The UNRCO and UNDP will be also participants in the oversight committee if agreed by the SDG Coordination office of the PMO. The secretariat will also directly coordinate with Ministry of Finance and Planning Commission extensively, besides coordinating as per need with other ministries. Rest of the participating UN agencies –ILO, UNCDF, UNWOMEN will be supporting the secretariat (comprising UNRCO and UNDP) with their respective technical contributions under this programme. The participating UN agencies will also as needed be tasked to coordinate with specific ministries and private sector stakeholders based on their work constituencies as part of developing the INFF and submitting to the Secretariat.

The participating UN agencies will have monthly meetings to review the action plan and progress made thereof. On quarterly basis a brief report would be prepared for submission to UNRCO and UNDP. On half yearly basis, a formal report of progress would be made and submitted to the oversight committee via the secretariat of UNRCO and UNDP. The progress of this programme will also be discussed during the UNCT meetings for all UN agencies to contribute on. All central repository of documents will be made, comprising of both internal and external reports. All stakeholder engagements, report developed etc. would be housed to be shared by all PUNOs. For formal sharing of findings and INFF drafts, all UN agencies and relevant ministries (members of Inter-ministerial committee on SDGs) would be invited for consultations. The UNRCO and UNDP jointly would be the point communication and reporting agency on this programme with the government.

Participating UN Agencies

UNRCO – programme coordination and reporting to external stakeholders within the UN system and Government

UNDP – coordinate the programme implementation with all PUNOs and manage the programme implementation to achieve its objectives. UNDP will also coordinate with

development partners and development finance institutions to ensure their participation in the INFF development process and its resultant outcomes and lead private sector impact measurement activities with ILO support.

UN Women, UNCDF and ILO will depute team members who would technically deliver on identified tasks allocated to it and coordinate directly with public and private sector stakeholders for achieving its deliverables. The organisation will participate in monthly, quarterly and half yearly meetings.

National authorities that will be involved in this joint programme are: Ministry of finance / Ministry of Economy / Central Bank / Financial Regulatory Authorities / Investment Promotion agency / Ministry of Commerce / national Board of Revenue / Local government

Civil society organizations: Finance transparency / Business coalitions for SDGs/ Citizens platform for SDGs, etc.

Private sector: Stock exchange / Investment Funds / MSME networks / Banks / Chambers of Commerce / Insurance industry etc

International Financial Institutions: World Bank Group/ International Monetary Fund / Regional Development Banks

Other partners: European Commission / Other development partners

3.2 Monitoring, reporting, and evaluation

Reporting on the Joint SDG Fund will be results-oriented, and evidence based. Each PUNO will provide the Convening/Lead Agent with the following narrative reports prepared in accordance with instructions and templates developed by the Joint SDG Fund Secretariat:

- *Annual narrative progress reports*, to be provided no later than. one (1) month (31 January) after the end of the calendar year, and must include the result matrix, updated risk log, and anticipated expenditures and results for the next 12-month funding period;
- *Mid-term progress review report* to be submitted halfway through the implementation of Joint Programme¹²; and
- *Final consolidated narrative report*, after the completion of the joint programme, to be provided no later than two (2) months after the operational closure of the activities of the joint programme.

The Convening/Lead Agent will compile the narrative reports of PUNOs and submit a consolidated report to the Joint SDG Fund Secretariat, through the Resident Coordinator.

Individual PUNO Agencies will be responsible for the implementation of specific activities under their leadership and budget. However, considering that each output and indicator reflect the results of multiple activities, PUNO Agencies will set up a monitoring working group for INFF4SDGs. The monitoring working group will convene together with agencies focal points to detail out planned activities and set up monitoring and evaluation templates to be used across activities that influence joint outputs and indicators. The monitoring and evaluation templates will also be shared with relevant government and private sector counterparts that will be invited together with PUNO agencies in detailed planning meetings. The monitoring and evaluation template will include authorities responsible for data collection, baseline, and timeline of submission of updates. PUNO Agencies will offer technical support to government

¹² This will be the basis for release of funding for the second year of implementation.

and private sector entities responsible for data generation. Details on how to carry out monitoring and evaluation support will be defined in the detailed planning meetings and revisited after three and six months from the beginning of project implementation to make sure that the data collection and technical support put in place can realistically support collection of agreed information. The work of the monitoring working group will be under technical coordination of UNDP and Resident Coordinator's leadership.

The Resident Coordinator will be required to monitor the implementation of the joint programme, with the involvement of Joint SDG Fund Secretariat to which it must submit data and information when requested. As a minimum, joint programmes will prepare, and submit to the Joint SDG Fund Secretariat, 6-month monitoring updates. Additional insights (such as policy papers, value for money analysis, case studies, infographics, blogs) might need to be provided, per request of the Joint SDG Fund Secretariat. Joint programme will allocate resources for monitoring and evaluation in the budget.

Data for all indicators of the results framework will be shared with the Fund Secretariat on a regular basis, in order to allow the Fund Secretariat to aggregate results at the global level and integrate findings into reporting on progress of the Joint SDG Fund.

PUNOs will be required to include information on complementary funding received from other sources (both UN cost sharing, and external sources of funding) for the activities supported by the Fund, including in kind contributions and/or South-South Cooperation initiatives, in the reporting done throughout the year.

PUNOs at Headquarters level shall provide the Administrative Agent with the following statements and reports prepared in accordance with its accounting and reporting procedures, consolidate the financial reports, as follows:

- Annual financial reports as of 31st December each year with respect to the funds disbursed to it from the Joint SDG Fund Account, to be provided no later than four months after the end of the applicable reporting period; and
- A final financial report, after the completion of the activities financed by the Joint SDG Fund and including the final year of the activities, to be provided no later than 30 April of the year following the operational closing of the project activities.

In addition, regular updates on financial delivery might need to be provided, per request of the Fund Secretariat.

After completion of a joint programme, a final, *independent and gender-responsive*¹³ *evaluation* will be organized by the Resident Coordinator. The cost needs to be budgeted, and in case there are no remaining funds at the end of the joint programme, it will be the responsibility of PUNOs to pay for the final, independent evaluation from their own resources.

The joint programme will be subjected to a joint final independent evaluation. It will be managed jointly by PUNOs as per established process for independent evaluations, including the use of a joint evaluation steering group and dedicated evaluation managers not involved in the implementation of the joint programme. The evaluations will follow the United Nations Evaluation Group's (UNEG) Norms and Standards for Evaluation in the UN System, using the guidance on Joint Evaluation and relevant UNDG guidance on evaluations. The management and implementation of the joint evaluation will have due regard to the evaluation policies of PUNOs to ensure the requirements of those policies are met and the evaluation is conducted with use of appropriate guidance from PUNOs on joint evaluation. The evaluation process will

¹³ [How to manage a gender responsive evaluation, Evaluation handbook](#), UN Women, 2015

be participative and will involve all relevant programme's stakeholders and partners. Evaluation results will be disseminated amongst government, development partners, civil society, and other stakeholders. A joint management response will be produced upon completion of the evaluation process and made publicly available on the evaluation platforms or similar of PUNOs.

3.3 Accountability, financial management, and public disclosure

The Joint Programme will be using a pass-through fund management modality where UNDP Multi-Partner Trust Fund Office will act as the Administrative Agent (AA) under which the funds will be channeled for the Joint Programme through the AA. Each Participating UN Organization receiving funds through the pass-through has signed a standard Memorandum of Understanding with the AA.

Each Participating UN Organization (PUNO) shall assume full programmatic and financial accountability for the funds disbursed to it by the Administrative Agent of the Joint SDG Fund (Multi-Partner Trust Fund Office). Such funds will be administered by each UN Agency, Fund, and Programme in accordance with its own regulations, rules, directives and procedures. Each PUNO shall establish a separate ledger account for the receipt and administration of the funds disbursed to it by the Administrative Agent.

Indirect costs of the Participating Organizations recovered through programme support costs will be 7%. All other costs incurred by each PUNO in carrying out the activities for which it is responsible under the Fund will be recovered as direct costs.

Funding by the Joint SDG Fund will be provided on annual basis, upon successful performance of the joint programme.

Procedures on financial transfers, extensions, financial and operational closure, and related administrative issues are stipulated in the Operational Guidance of the Joint SDG Fund.

PUNOs and partners must comply with Joint SDG Fund brand guidelines, which includes information on donor visibility requirements.

Each PUNO will take appropriate measures to publicize the Joint SDG Fund and give due credit to the other PUNOs. All related publicity material, official notices, reports and publications, provided to the press or Fund beneficiaries, will acknowledge the role of the host Government, donors, PUNOs, the Administrative Agent, and any other relevant entities. In particular, the Administrative Agent will include and ensure due recognition of the role of each Participating Organization and partners in all external communications related to the Joint SDG Fund.

Regarding the final evaluation, UNDP will manage the dedicated budget and the TOR for final evaluation will receive inputs from all PUNO UN Agencies.

3.4 Legal context

Agency name, agreement title and date: UNDP, Standard Basic Assistance Agreement (SBAA), 12 December 1986

Agency Name, agreement title and date: UNWOMEN, Under UNDP Standard Basic Assistance Agreement (SBAA), 9 October 2014

Agency name, agreement title and date: UNCDF, Basic Agreement, 06 March 1986

Agency name, agreement title and date: ILO, The Establishment of the Organisation Office at Dacca, 25 May 1973

D. ANNEXES

Annex 1. List of related initiatives

Name of initiative/project	Key expected results	Links to the joint programme	Lead organization	Other partners	Budget and funding source	Contract person (name and email)
Strengthening Institutional Capacity from SDG achievement in Bangladesh (SC4SDG)	Integration of SDGs into government business and partnership	The JP will have collaboration with this Programme for maximize impact.	UNDP	GED	UNEP and UNDP	Fakrul Ahsan, CTA, fakrul.ahsan@undp.org
SDG Financing and Localization Platform (SFLP)	Supporting innovative financing of SDGs at local level: from effective use of public resources to attracting private sector resources by transforming available data into market analytics, building a pipeline of investable models, ensuring procurement processes are built to attract private sector, ensuring governance through-out the process.	Multi-stakeholder platform tested at nation and local level engaging government private sector and civil society to enable innovative business model financing in the water sector.	UNDP	LGD	UNDP	Md Shariful Hoque; Project Coordinator, shariful.hoque@undp.org
SDG Factories (Private Sector Impact Measurement)	Measuring SDG impact of garment factories on government's 39+1 SDG priorities. The data is used as advocacy tool for reforms that can lead to better enabling environment for SDG-led businesses and to design more effective financing tools for the same. This initiative builds on impact measurement experience of UNDP in the country through its Business Call to Action programme, whose private sector members are impacting 21.6 million people across SDGs.	There is no data currently on private sector impact on SDGs since the begging of the SDG cycle. In order to attract more SDG-led private sector businesses investments it is key to be able to measure SDG impact of private sector and use the data to understand how to improve enabling environment and how to design most effective financial tools.	UNDP	GRI; BGMEA	SIDA via GRI	Linda Germanis, Private Sector Engagement Specialist
Inclusive Budgeting and Financing for Climate Resilience (IBFCR)	Rationalizing Public Financial Management (PFM) of climate finance and introduce a climate policy-based focus to planning, budgeting and performance	Strengthening and leveraging climate finance pool of investors and effectiveness and scale of initiatives	UNDP		UK AID; GIZ, SIDA	Ranjit Kumar Chakraborty, Project Manager, ranjit.chakraborty@undp.org

Name of initiative/project	Key expected results	Links to the joint programme	Lead organization	Other partners	Budget and funding source	Contract person (name and email)
	management of climate finance by implementing the CFF. It includes work on revised chart of accounts, tracking budgets and expenditure; performance accountability architecture; and the Medium-Term Budget Framework (MTBF).					
UNCDF	Financing	Works toward financing SDGs linked activities through innovative financing tools and also leverages innovations in financing instruments Inter-governmental fiscal transfer for local level climate change adaptation financing.	UNCDF	UNDP Local Government Division Ministry of Finance, GOB	EU, SIDA, UNDP, UNCDF	Md. Jesmul Hasan, Program Specialist, jesmul.hasan@uncdf.org Md Ashraful Alam, Country Project Coordinator, ashraful.alam@uncdf.org
Enhancing social protection for female tea garden workers and their families in Sylhet Division, Bangladesh	By 2021, tea garden workers and their families, especially women, enjoy increased social protection and access to quality public services, notably health, as well as education and decent work, in a safer and more empowered environment.	Integrated multi-sectoral policies to accelerate SDG achievement implemented with greater scope and scale	ILO	UNICEF, UN Women and UNFPA	Multi-Partner Trust Fund-UNDP	Mr. Alexis Chicham National Programme Coordinator chicham@ilo.org
Skills 21 - Empowering citizens for inclusive and sustainable growth	By 2021, Harmonized or Unified Bangladesh Qualification Framework is created 75% of programme completers gain employment or self-employment 75% of the certified graduates have increased income A supportive policy environment is in place that supports coherent sector planning and implementation	The project's activities are linked to the SDG 4 and 8 which will be achieved by establishing improved and quality TVET system; access to training through model TVET institutes and enabling TVET governance and management through establishing TVET SWAp	ILO	Directorate of Technical Education (DTE), TMED Division, Ministry of Education	EUD	Mr. Kishore Kumar Singh, Chief Technical Advisor, Singhkk@ilo.org +8801727099191

Name of initiative/project	Key expected results	Links to the joint programme	Lead organization	Other partners	Budget and funding source	Contract person (name and email)
Gender Responsive Planning and budgeting	<p>Strengthen governments capacity to strengthen gender responsive planning and budgeting mechanism.</p> <p>Integrate gender responsive planning and budgeting in local government institutions.</p> <p>Strengthen mechanisms to produce, analyze and disseminate gender statistics by the National Statistical Office.</p>	Strengthen Gender responsive planning and budgeting component, especially on gender responsive budgeting, revenue generation, gender statistics and their institutionalization processes.	UNWOMEN	<p>Ministry of Women and Children Affairs</p> <p>Bangladesh Bureau of Statistics</p>	Government and UN Women	<p>Md. Shohele Rana</p> <p>Programme Analyst</p> <p>shohel.rana@unwomen.org</p>
Children and the Budget ¹⁴	Sharpened focus of all budgets on children, leading to improved allocations to social sectors that mostly benefit children, and enabling the expanded coverage of key services and programs	Fiscal space and efficiency of public expenditures	UNICEF			
Strengthening Public Financial Management (PFM) Program to Enable Service Delivery program ¹⁵	improve fiscal forecasting, public budget preparation and execution as well as enhance financial reporting and transparency in the ministries of education, health, finance division, local government division, roads, public works, and local government.	Effective use of public resources	World Bank			

¹⁴ https://www.unicef.org/socialpolicy/files/UNICEF_Public_Finance_for_Children.pdf

¹⁵ <https://www.worldbank.org/en/news/press-release/2019/06/27/world-bank-helps-bangladesh-strengthen-public-financial-management>

Annex 2. Results Framework

2.1. Targets for Joint SDG Fund Results Framework

Joint SDG Fund Outcome 2: Additional financing leveraged to accelerate SDG achievement

Indicators	Targets	
	2020	2021
2.1: Ratio of financing for integrated multi-sectoral solutions leveraged in terms of scope ¹⁶		
2.2: Ratio of financing for integrated multi-sectoral solutions leveraged in terms of scale ¹⁷		

*Estimates to be provided a few months into implementation

Joint SDG Fund Output 4: Integrated financing strategies for accelerating SDG progress implemented

Indicators	Targets	
	2020	2021
4.1: #of integrated financing strategies that were tested (disaggregated by % successful / unsuccessful)		
4.2: #of integrated financing strategies that have been implemented with partners in lead ¹⁸		1
4.3: # of functioning partnership frameworks for integrated financing strategies to accelerate progress on SDGs made operational		1

Joint SDG Fund Operational Performance Indicators

- Level of coherence of UN in implementing programme country¹⁹
- Reduced transaction costs for the participating UN agencies in interaction with national/regional and local authorities and/or public entities compared to other joint programmes in the country in question
- Annual % of financial delivery
- Joint programme operationally closed within original end date
- Joint programme financially closed 18 months after their operational closure

¹⁶Additional resources mobilized for other/ additional sector /s or through new sources/means

¹⁷Additional resources mobilized for the same multi-sectoral solution.

¹⁸ This will be disaggregated by (1) government/public partners (2) civil society partners and (3) private sector partners

¹⁹ Annual survey will provide qualitative information towards this indicator.

- Joint programme facilitated engagement with diverse stakeholders (e.g. parliamentarians, civil society, IFIs, bilateral/multilateral actor, private sector)
- Joint programme included addressing inequalities (QCPR) and the principle of “Leaving No One Behind”
- Joint programme featured gender results at the outcome level
- Joint programme undertook or drew upon relevant human rights analysis, and have developed or implemented a strategy to address human rights issues
- Joint programme planned for and can demonstrate positive results/effects for youth
- Joint programme considered the needs of persons with disabilities

- Joint programme made use of risk analysis in programme planning
- Joint programme conducted do-no-harm / due diligence and were designed to take into consideration opportunities in the areas of the environment and climate change

2.2. Joint programme Results framework

Result / Indicators	Baseline	2020 Target	2021 Target ²⁰	Means of Verification	Responsible partner
Joint Fund /JP Outcome: Additional financing leveraged to accelerate SDG achievement					
Outcome indicator 1.1 Amount leveraged for financing prioritized SDGs from public budget gradually increased	TBD	-	10%	SDG Financing Tracking Report	UNDP, UNCDF, ILO, UNWOMEN
Outcome indicator 1.2: Amount leveraged for financing prioritized SDGs from private sector and partnerships (disaggregated) increased	TBD	-	20%	SDG Financing Tracking Report	UNDP, UNCDF, ILO
Outcome indicator 1.3: % of pipeline from GCF and other climate finance increased	TBD	-	30%	GCF and other Climate Funding Report	UNDP
Joint Fund 4: Output Integrated financing strategies for accelerating SDG progress implemented					
JP Output 1.1: Target ministries equipped to mobilize and more effectively utilize both public and private finance for the SDGs with relevant integration of gender perspective (including for SDGs 6,7, and 13, 17 as a priority)					
Output 1.1.1: Number of times the Development Finance Assessment (DFA) updated	BD has DFA but need update	1	-	DFA Document	UNDP, UNWOMEN
Output 1.1.2: % of targeted ministries identified Bankable project for prioritized SDG financing	Opportunity for identify bankable / feasible business models	-	90%	Business model document	UNDP, UNCDF, ILO
Output 1.1.3: % of the prioritized gender-responsive policy reforms are in place in the targeted ministries and private sector	There is a scope of prioritizing reforms	-	70%	Policy reform document	UNDP, UNCDF, ILO, UNWOMEN
Output 1.1.4: Number of SDG priorities reflected in the revenue and development budget gradually improves	TBD	-	4	Revenue and development budget	UNDP, UNCDF, ILO, UNWOMEN

²⁰ Realization of these targets may be impacted by impacts of COVID-19.

Result / Indicators	Baseline	2020 Target	2021 Target ²⁰	Means of Verification	Responsible partner
Output 1.1.5: Number of public-private partnerships/dialogues held	TBD	-	20	Event report	UNDP, UNCDF, ILO
JP Output 2.1: Multi-stakeholder Coordination and oversight structures for SDG finance strengthened to facilitate leveraging of both public and private finance for untapped market potential - especially for women					
Output 2.1.1: % of targeted ministries are active with the governance and coordination mechanism defined by the platform	No multi-stakeholder coordination mechanism yet	90%	90%	Meeting minutes of the platform	UNDP, UNCDF, ILO
Output 2.1.2: % of targeted ministries are active with the oversight mechanism defined by the platform	No multi-stakeholder oversight mechanism yet	90%	90%	Meeting minutes of the platform	UNDP, UNCDF, ILO
Output 2.1.3: Number of consultation events/meetings with participation of national women's machineries and women's CSOs	TBD	2	3	Event report	UNWOMEN, UNDP
Output 2.1.4: # of new partnerships/enabling environment/ initiatives to de-risk /leverage climate finance ²¹	TBD	-	2	Event report	UNDP
Output 2.1.5: # of private sector companies adopting SDG impact measurement	TBC		50	Company's report	UNDP; ILO

²¹ ODA can also be used to leverage other flows, as Bangladesh successfully demonstrated to the world that can be done in inclusive finance. Opportunities for using ODA, SSC and CC finance to help leverage FDI should also be pursued. For example, in Viet Nam some ODA providers have used development cooperation to strengthen policy and an enabling environment in particular sectors as well as promoted FDI from their own private companies in those sectors (e.g. Sweden and renewable energy).

Annex 3. Gender marker matrix

Indicator		Score	Findings and Explanation	Evidence or Means of Verification
N°	Formulation			
1.1	Context analysis integrates gender analysis	2	Meets minimum standards as it addressed gender issues in the context analysis. However, the context analysis can be further strengthened by addressing gaps in the fiscal space from a gender perspective and providing sex-disaggregated data. Recognizes contribution of gender budgeting but finds gaps in impact and access to finance by women-led SMEs etc. and suggests for a gender responsive review of SDGs financing strategy.	National and programme reports
1.2	Gender Equality mainstreamed in proposed outputs	2	Gender Equality is mainstreamed in the key outputs.	National and programme reports
1.3	Programme output indicators measure changes on gender equality	2	Several output indicators are gender sensitive	
2.1	PUNO collaborate and engage with Government on gender equality and the empowerment of women	2	Proposal rightly articulated PUNO's collaboration and engagement with the government on gender equality. National Women Machinery has been included in the proposed programme and their contribution would be required at every step. However, consultation's yet to be organized and inputs to be taken from the relevant ministries to strengthen context analysis and strategy development for the programme.	Involvement of National Women Machinery ensured.
2.2	PUNO collaborate and engages with women's/gender equality CSOs	2	Relevant CSO organization included in the proposal and coordinating mechanism will focus on inclusive representation.	programme reports
3.1	Program proposes a gender-responsive budget	2	Proposed programme articulated a gender-responsive budgeting approach, it has identified gender integration is key for developing an inclusive INFF. The budget has also integrated a few standalone activities to address inequality within the government system and proposed interventions to make those strengthened.	programme reports
Total scoring		12		

Annex 4. Budget and Work Plan

4.1 Budget per UNSDG categories

UNDG BUDGET CATEGORIES	PUNO 1 (UNDP)		PUNO 2 (UNCDF)		PUNO 3 (ILO)		PUNO 4 (UNWOMEN)		TOTAL	
	Joint SDG Fund (USD)	PUNO Contribution (USD)	Joint SDG Fund (USD)	PUNO Contribution (USD)	Joint SDG Fund (USD)	PUNO Contribution (USD)	Joint SDG Fund (USD)	PUNO Contribution (USD)	Joint SDG Fund (USD)	PUNO Contribution (USD)
1. Staff and other personnel	80,000	40,000	80,000	25,000	80,000	25,000	80,000	25,000	320,000	115,000
2. Supplies, Commodities, Materials	5,000		5,000		0		0		10,000	
3. Equipment, Vehicles, and Furniture (including Depreciation)	5,000		4,000		0		0		9,000	
4. Contractual services (Copied from activity cost from the workplan)	225,000		140,000		110,000		110,000		585,000	
5.Travel	4,000		5,000		0		0		9,000	
6. Transfers and Grants to Counterparts	0		0		0		0		0	
7. General Operating and other Direct Costs	0		0		0		0		0	
Total Direct Costs	319,000		234,000		190,000		190,000		933,000	
9. Indirect Support Costs (Max. 7%)	22,330		16,380		13,300		13,300		65,310	
TOTAL Costs	341,330	40,000	250,380	25,000	203,300	25,000	203,300	25,000	998,310	115,000
1st year	170,665		125,190		101,650		101,650		499,155	
2nd year	170,665		125,190		101,650		101,650		499,155	

Justification:

- As the JP will create additional job for all of the participating organizations, all of the PUNOs have kept budget for one staff for two years to ensure dedicated engagement but with connection with on-going projects and programmes.

4.2 Budget per SDG targets

SDG TARGETS		%	USD
1	6.1 By 2030, achieve universal and equitable access to safe and affordable drinking water for all	10%	111,331
2	7.1 By 2030, ensure universal access to affordable, reliable and modern energy services	15%	166,997
3	13.2 Integrate climate change measures into national policies, strategies and planning	10%	111,331
4	17.1 Strengthen domestic resource mobilization, including through international support to developing countries, to improve domestic capacity for tax and other revenue collection	20%	222,662
5	17.3 Mobilize additional financial resources for developing countries from multiple sources	20%	222,662
6	17.4 Assist developing countries in attaining long-term debt sustainability through coordinated policies aimed at fostering debt financing, debt relief and debt restructuring, as appropriate, and address the external debt of highly indebted poor countries to reduce debt distress	25%	278,328
7	Operational Cost	0%	0
TOTAL		100%	1,113,310

Justification:

- The JP has planned to contribute to the following SDG targets
 - o 6.1 By 2030, achieve universal and equitable access to safe and affordable drinking water for all
 - o 7.1 By 2030, ensure universal access to affordable, reliable and modern energy services
 - o 13.2 Integrate climate change measures into national policies, strategies and planning
 - o 17.1 Strengthen domestic resource mobilization, including through international support to developing countries, to improve domestic capacity for tax and other revenue collection
 - o 17.3 Mobilize additional financial resources for developing countries from multiple sources
 - o 17.4 Assist developing countries in attaining long-term debt sustainability through coordinated policies aimed at fostering debt financing, debt relief and debt restructuring, as appropriate, and address the external debt of highly indebted poor countries to reduce debt distress
- So, the budget has been allocated to all the above targets. Given the predominant focus of the activities for broad rather than mostly sectoral specific financing, not surprisingly the major contribution is to SDG 17 targets.
- As the staff cost, travel and other all cost is for achieving the above targets, the total budget has been allocated to those targets.

4.3 Work plan

Output	Indicators	Annual target/s		List of activities	Time frame								PLANNED BUDGET				PUNO/s involved	Implementing partner/s involved
		2020	2021		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Overall budget description	Joint SDG Fund (\$)	PUNO Contributions (\$)	Total Cost (\$)		
Output 1.1. Target ministries equipped to mobilize and more effectively utilize both public and private finance for the SDGs with relevant integration of gender perspective (including SDGs 6, 7 and 13, 17) Indicators: 1.1.1 ; 1.1.2 , 1.1.3 , 1.1.5 Output 2. Multi-stakeholder Coordination and oversight structures for SDG finance strengthened to facilitate leveraging of both public and private finance for untapped market potential - especially for women Indicators: 2.1.1, 2.1.2 2.1.4	1.1.1 Development Finance Assessment (DFA) updated	1	0	Research and analysis for updating DFA and FS which is gender sensitive and climate responsive as well as to implications of COVID-19									Staff and contractual services to support DFA and FS updates;	175,000	40,000	265,000	UNDP	ERD, GED, LGD, MoEFCC, BGMEA
		3	0	Multi-stakeholder consultations/ workshop for updating/ upgrading DFA and FS									logistic expenses to conduct consultations to inform DFA and FS updates;					
	1.1.2 % of targeted ministries develop investible and bankable projects through investor mapping 1.1.3 % of the prioritized gender responsive policy reforms/measures are in place in targeted ministries and private sector	0	5	Multi-stakeholder consultations/ workshops for Climate and WATSAN Financing and bankable projects keeping representation of women and other relevant group									contractual services to develop materials to inform climate finance and WATSAN - including mapping of interventions that can be transformed into bankable projects;					
	1.1.4 Number of SDG priorities reflected in the	2	0	Investor mapping for Climate and WATSAN Financing & cooperate with ILO on private sector impact measurement									contractual services to conduct investor mapping; with staff, and contractual services to complement investor mapping with private sector impact measurement					

Output	Indicators	Annual target/s		List of activities	Time frame								PLANNED BUDGET				PUNO/s involved	Implementing partner/s involved
		2020	2021		Q 1	Q 2	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4	Overall budget description	Joint SDG Fund (\$)	PUNO Contributions (\$)	Total Cost (\$)		
2.1.5	revenue and development budget gradually increases 1.1.5: Number of public-private partnership, outcome based procurement processes and investor dialogues held 2.1.4: # of new partnerships/ enabling environment/ initiatives to de-risk /leverage climate finance 2.1.5: # of companies practicing private sector SDG impact measurement												Staff and contractual services to support knowledge products on gender sensitive policy analysis that will inform policy reforms					
	2.1.1 % of targeted ministries are active with the governance and coordination mechanism defined by the platform 2.1.2: % of targeted ministries are active with the oversight	0	5	Gender sensitive policy analysis, review and reform support to GOB for Public and private financing in Climate and WATSAN and increased access to GCF														

Output	Indicators	Annual target/s		List of activities	Time frame								PLANNED BUDGET				PUNO/s involved	Implementing partner/s involved
		2020	2021		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Overall budget description	Joint SDG Fund (\$)	PUNO Contributions (\$)	Total Cost (\$)		
	mechanism defined by the platform																	
Output 1.1. Target ministries equipped to mobilize and more effectively utilize both public and private finance for the SDGs with relevant integration of gender perspective (including SDGs 6, 7 and 13, 17) Indicators: 1.1.2 1.1.3 1.1.4 1.1.5 Output 2. Multi-stakeholder Coordination and oversight structures for SDG finance strengthened to facilitate leveraging of both public and private finance for untapped market potential - especially for women Indicators:	1.1.4: Number of SDG priorities reflected in the revenue and development budget gradually improves	1	0	Gender sensitive research, analysis and recommendations for developing thriving digital financing ecosystem and on leveraging digital financing as mechanism for financing specific SDGs as well as to respond to opportunities unleashed by COVID-19									Staff and contractual services to conduct gender sensitive research for improvement of related digital financing ecosystem and support harnessing citizen finance for SDG financing;	140,000	25,000	165,000	UNCDF	NBR, Move, IFIs/DFIs, UN agencies, FinTech agencies, Moat, BB
		1	0	Gender sensitive research, analyze and develop policies, partnerships and operational framework that support harnessing of disintermediated citizen finance for national SDG priorities, leveraging digital									contractual services to develop content to inform fiscal space capacity building; complemented by TA and logistics costs to support GOB capacity building workshops on managing fiscal space; staff and contractual services to develop recommendations for gender sensitive climate finance bankable projects;					

Output	Indicators	Annual target/s		List of activities	Time frame								PLANNED BUDGET				PUNO/s involved	Implementing partner/s involved
		2020	2021		Q 1	Q 2	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4	Overall budget description	Joint SDG Fund (\$)	PUNO Contributions (\$)	Total Cost (\$)		
2.1.1 2.1.2				platforms and additional fiscal spaces.									staff and logistics cost to conduct consultations on how to engage diaspora and Islamic financing in SDG financing					
	2.1.1: % of targeted ministries are active with the governance and coordination mechanism defined by the platform	2	3	Capacity building and knowledge management support to GOB (specially NBR) for management of additional fiscal spaces, and in collaboration with other IFIs/DFIs. (number)														
	2.1.2: % of targeted ministries are active with the oversight mechanism defined by the platform																	
	1.1.2 % of targeted ministries identified Bankable project for prioritized SDG financing 1.1.3 % of the prioritized gender-responsive policy reforms are in place in the targeted ministries and private sector	0	3	Gender sensitive policy analysis, review and reform support to GOB for Public and private financing in Affordable and Cleaner Energy														
	1.1.5: Number of public-private partnerships/dialogues held	2	3	Workshops/ consultations for create opportunity and identify														

Output	Indicators	Annual target/s		List of activities	Time frame								PLANNED BUDGET				PUNO/s involved	Implementing partner/s involved
		2020	2021		Q 1	Q 2	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4	Overall budget description	Joint SDG Fund (\$)	PUNO Contributions (\$)	Total Cost (\$)		
				constraints both for Diaspora and use of Islamic Financing in Bangladesh for SDG financing, particularly in the COVID-19 context														
Output 1.1. Target ministries equipped to mobilize and more effectively utilize both public and private finance for the SDGs with relevant integration of gender perspective (including SDGs 6, 7 and 13, 17) Indicators: 1.1.3 1.1.5 Output 2. Multi-stakeholder Coordination and oversight structures for SDG finance strengthened to facilitate leveraging of both public and private finance	2.1.1: % of targeted ministries are active with the governance and coordination mechanism defined by the platform 2.1.2: % of targeted ministries are active with the oversight mechanism defined by the platform	1	0	Formation and operationalize multi-stakeholders' platform with government for private sector engagement and investment, with specific attention to gender reforms									Staff and logistics costs to support establishment of multi-stakeholder platform; contractual services to develop knowledge product to inform consultation on private sector engagement and investment (from data to business analytics, etc.);	110,000	25,000	135,000	ILO	FBCCI, BGMEA, BKMEA, MoC
	1.1.5: Number of public-private partnerships/dialogues held	3	2	Multi-stakeholders' consultations/workshop for private sector engagement and investment									staff, contractual services and logistics to develop training materials and conduct workshops on SDG investment and impact measurement (supported by					
	2.1.5: # of private sector companies adopting SDG impact measurement	4	4	Capacity building, training and knowledge management for the private sector for														

Output	Indicators	Annual target/s		List of activities	Time frame								PLANNED BUDGET				PUNO/s involved	Implementing partner/s involved
		2020	2021		Q 1	Q 2	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4	Overall budget description	Joint SDG Fund (\$)	PUNO Contributions (\$)	Total Cost (\$)		
for untapped market potential - especially for women				SDG investment and impact measurement in partnership with UNDP									UNDP);					
Indicators: 2.1.1 2.1.2 2.1.5	1.1.3: % of the prioritized gender-responsive policy reforms are in place in the targeted ministries and private sector	2	8	Participate with other UN Agency for Policy analysis, review and reform support to government and private sector for SDG investment									TA to support SDG investment enabling policy reforms in coordination with other agencies					
Output 1.1. Target ministries equipped to mobilize and more effectively utilize both public and private finance for the SDGs with relevant integration of gender perspective (including SDGs 6, 7 and 13, 17)	1.1.1 Number of times the Development Finance Assessment (DFA) updated	3	8	Integration of relevant Gender aspects into research and policy initiatives in the DFA review and INFF strategy development process and policy reform initiative in relation to PFM.									Staff and contractual services to ensure integration of gender aspects into DFA and FA update process;	110,000	25,000	135,000	UN WOMEN	MoWCA and Other Participating UN Agencies
Indicators 1.1.1 1.1.2 1.1.3 1.1.4 1.1.5	1.1.2 % of targeted ministries identified Bankable project for prioritized SDG financing	5	5	TA to targeted (number) of ministries: support GOB specially the targeted ministries for strengthening mechanisms and processes									TA to support 5 Ministries strengthening gender responsiveness mechanisms, including readiness to transform initiatives into gender sensitive investable pipeline;					
Output 2. Multi-	1.1.3: % of the												contractual services and logistics costs to					

Output	Indicators	Annual target/s		List of activities	Time frame								PLANNED BUDGET				PUNO/s involved	Implementing partner/s involved
		2020	2021		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Overall budget description	Joint SDG Fund (\$)	PUNO Contributions (\$)	Total Cost (\$)		
stakeholder Coordination and oversight structures for SDG finance strengthened to facilitate leveraging of both public and private finance for untapped market potential - especially for women <u>Indicators:</u> 2.1.1 2.1.3	prioritized gender-responsive policy reforms are in place in the targeted ministries and private sector 1.1.4 Number of SDG priorities reflected in the revenue and development budget gradually improves			for Gender Responsive Budgeting and Planning and evaluation of gender responsive bankable projects. This will include institutionalization of capacity building initiatives, GRB M&E framework, gender audit tool/marker development for the government.									review existing taxation system from a gender perspective and build capacity to improve the process					
	1.1.5 Number of public-private partnerships/dialogues held 2.1.1: % of targeted ministries are active with the governance and coordination mechanism defined by the platform 2.1.3: Number of consultation events/meetings with participation of national women's machineries	5	5	Strengthen systems and processes to review the existing taxation system from a gender perspective and support integration of gender responsive taxation strategy within INFF through training workshop														

Output	Indicators	Annual target/s		List of activities	Time frame								PLANNED BUDGET				PUNO/s involved	Implementing partner/s involved
		2020	2021		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Overall budget description	Joint SDG Fund (\$)	PUNO Contributions (\$)	Total Cost (\$)		
	and women's CSOs																	
												585,000	115,000	700,000				
Joint Programme management				List of activities	Time frame								PLANNED BUDGET				PUNO/s involved	Implementing partner/s involved
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Overall budget description	Joint SDG Fund (USD)	PUNO Contributions (USD)	Total Cost (USD)		
Output 3.1 Programme management, facilitate communication & M&E				JP monitoring, reporting, and strategic communications (5%)									Knowledge management and logistics for board and M&E meetings	25,000	0	25,000	UNDP	
Output 3.2 evaluation			1	evaluation (2-4%)										25,000	0	25,000	UNDP	

Annex 5. Risk Management Plan

Risks	Risk Level: (Likelihood x Impact)	Likelihood: Certain - 5 Likely - 4 Possible - 3 Unlikely - 2 Rare - 1	Impact: Essential - 5 Major - 4 Moderate - 3 Minor - 2 Insignificant - 1	Mitigating measures	Responsible Org./Person
Contextual risks					
Risk of global health pandemic (COVID-19)	20	5	4	Scale down expectations and ensure COVID-19 responsiveness; work virtually as much as possible in 2020 and recover momentum in 2021-22	UNDP/ Van Nguyen, Deputy Resident Representative, nguyen.thi.ngoc.van@undp.org UNWOMEN/ Dilruba Haider, Programme Specialist, dilruba.haider@unwomen.org Md. Jesmul Hasan, Program Specialist, jesmul.hasan@uncdf.org
Risk of humanitarian crisis and displacements	6	3	2	Have dedicated team members for this programme from PUNOs, so as to minimize the resource movements out of this joint programme.	UNDP/...
Economic and developmental risks due to global market environment	2	2	1	The time and resource allocations would be pre defined both from National Government stakeholders and UN agencies. This will ensure allocated time and efforts and invested as planned.	UN DCO/UNDP
Programmatic risks					
Lack of understanding about INFF	16	4	4	Stakeholder engagement, outreach and focus on value-added of approach in addressing financing challenges	
Coordination challenges: An effective INFF not delivered due	9	3	3	Monthly meetings within PUNO and quarterly meetings	UN DCO/ UNDP

Risks	Risk Level: (Likelihood x Impact)	Likelihood: Certain - 5 Likely - 4 Possible - 3 Unlikely - 2 Rare - 1	Impact: Essential - 5 Major - 4 Moderate - 3 Minor - 2 Insignificant - 1	Mitigating measures	Responsible Org./Person
to competitive management and operational arrangements – failures of planning and coordination				held with oversight committee at national level to ensure effective guidance and support towards coordination with national and sub national public private stakeholders. This programme would also be discussed during UNCT meetings as one of the agenda.	
INFF is not wholistic in terms of inclusiveness of sectors, segments and spatial aspects of the country requirements	9	3	3	Technical discussions will be held with identified stakeholders, as already planned as part of the programme design to ensure that right representation of inclusiveness based on national SDG priorities are being undertaken.	UNDP/PUNOs
Joint Programme Objectives too ambitious to achieve in the given time frame	9	3	3	This would arise as a risk, if there is delay due to in effective partner coordination with stakeholders. PUNOs are assigned with specific tasks based on their expertise, and will be delivered based on an action plan which will be monitored on monthly basis in PUNO team meetings to ensure timely deliverables.	UNDP/ PUNOs
Institutional risks					
Change in team members affecting continuity, timeliness and quality of outputs	9	3	3	Upfront human resource allocation towards the joint programme will be defined and dedicated team member from respective PUNO deputed to this assignment. PUNOs with their institutional	UNDP/PUNOs

Risks	Risk Level: (Likelihood x Impact)	Likelihood: Certain - 5 Likely - 4 Possible - 3 Unlikely - 2 Rare - 1	Impact: Essential - 5 Major - 4 Moderate - 3 Minor - 2 Insignificant - 1	Mitigating measures	Responsible Org./Person
				expertise would be able to manage the change in team member if it occurs. Regular team meetings would also ensure that work being undertaken and progress thereof made is known by all team members involved.	
Reputational risk coordinating this exercise as a neutral entity	4	2	2	In the action plan to be developed, multi stakeholder mapping would be undertaken to ensure that all required public and private stakeholder categories have been covered and consulted with.	UN DCO/ UNDP
Fiduciary risks					
Defined financial allocation to various activities at programme needs to be differently allocated during implementation	3	3	1	In quarterly PUNO meetings, review of any financial allocation changes that may be required will be discussed and based on all participating agencies decision, based on practical implementation requirements financial allocation changes may be agreed to.	UN DCO/ UNDP

Likelihood	Occurrence	Frequency	Consequence	Result
Very Likely	The event is expected to occur in most circumstances	Twice a month or more frequently	Extreme	An event leading to massive or irreparable damage or disruption
Likely	The event will probably occur in most circumstances	Once every two months or more frequently	Major	An event leading to critical damage or disruption
Possibly	The event might occur at some time	Once a year or more frequently	Moderate	An event leading to serious damage or disruption
Unlikely	The event could occur at some time	Once every three years or more frequently	Minor	An event leading to some degree of damage or disruption
Rare	The event may occur in exceptional circumstances	Once every seven years or more frequently	Insignificant	An event leading to limited damage or disruption

	Consequences					
Likelihood	Insignificant (1)	Minor (2)	Moderate (3)	Major (4)	Extreme (5)	
Very likely (5)	Medium (5)	High (10)	High (15)	Very High (20)	Very High (25)	Very High
Likely (4)	Medium (4)	Medium (8)	High (12)	High (16)	Very High (20)	High
Possible (3)	Low (3)	Medium (6)	High (9)	High (12)	High (15)	Medium
Unlikely (2)	Low (2)	Low (4)	Medium (6)	Medium (8)	High (10)	
Rare (1)	Low (1)	Low (3)	Medium (3)	Medium (4)	High (5)	Low

ANNEX-6: INFF Prioritized activities

Indicator	Timeline Prioritization by Output (letters indicate simultaneity)	Activity (pivotal activities by output and overall highlighted in grey)	Cross-Agency Cooperation
Output 1.1.1 Number of times the Development Finance Assessment (DFA) updated	1 st activity	Research and analysis for updating DFA and FS which is gender sensitive and climate responsive as well as to implications of COVID-19	Led by UNDP in coordination with UNFPS
	2 nd activity	Integration of relevant Gender aspects into research and policy initiatives in the DFA review and INFF strategy development process and policy reform initiative in relation to PFM.	UNWOMEN in support of UNDP's activity above
	3 rd activity	Multi-stakeholder consultations/ workshop for updating/ upgrading DFA and FS	Led by UNDP engaging other PUNO Agencies, especially UNWomen
Output 1.1.2: % of targeted ministries develop investible and bankable projects through investor mapping	1 st activity	Gender sensitive policy analysis, review and reform support to GOB for Public and private financing in Affordable and Cleaner Energy	Policy review conducted by UNCDF in support of UNDP (2 nd and leading activity for this Output)
	2 nd activity	Multi-stakeholder consultations/ workshops for Climate and WATSAN Financing and bankable projects keeping representation of women and other relevant group	Led by UNDP in coordination with UNWomen and UNCDF. For private sector engagement it will build on ILO's led 1 st activity for Output 1.1.5
Output 1.1.3: % of the prioritized gender-responsive policy reforms are in place in the targeted ministries and private sector	1 st activity	Support GOB specially the targeted ministries for strengthening mechanisms and processes for Gender Responsive Budgeting and Planning and evaluation of gender responsive bankable projects. This will include institutionalization of capacity building initiatives, GRB M&E framework, gender audit tool/marker development for the government.	Led by UNWomen in support of 2nd activity of 1.1.1. (updating of DFA) and in support to UNDP DFA update activity (1 st activity of 1.1.1)
	2 nd activity	Gender sensitive policy analysis, review and reform support to GOB for Public and private financing in Affordable and Cleaner Energy	UNCDF's contribution to UNDP's led activity listed below (4th activity of Output 1.1.3). Conducted with UNWomen contribution
	3 rd activity	Participate with other UN Agency for Policy analysis, review and reform support to government and private sector for SDG investment	ILO in support of UNDP's leading activity for this Output (4 th activity of Output 1.1.3)
	4 th activity	Gender sensitive policy analysis, review and reform support to GOB for Public and private financing in Climate and WATSAN and increased access to GCF	Led by UNDP with UNWomen and UNCDF contribution. To be conducted prior to 2 nd activity of Output 1.2.2

Output 1.1.4: Number of SDG priorities reflected in the revenue and development budget gradually improves	1 st activity	Gender sensitive research, analysis and recommendations for developing thriving digital financing ecosystem and on leveraging digital financing as mechanism for financing specific SDGs as well as to respond to opportunities unleashed by COVID-19	Led by UNCDF with support of UNWomen in liaison with UNWomen activity in support of Output 1.1.3 (1 st activity of 1.1.3)
	2 nd activity	Gender sensitive research, analyze and develop policies, partnerships and operational framework that support harnessing of disintermediated citizen finance for national SDG priorities, leveraging digital platforms and additional fiscal spaces.	Led by UNCDF to operationalize 1 st activity of this output (see above). Supported by UNWomen in liaison with 1 st activity in support of Output 1.1.3
Output 1.1.5: Number of public-private partnerships/dialogues held	1 st activity	Multi-stakeholders' consultations/ workshop for private sector engagement and investment	ILO led and priority activity to set up private sector coordination mechanism of INFF. Sub activity will include drafting the Terms of reference to operationalize private sector engagement mechanism
	2 A activity	Multi-stakeholders consultations/ workshops for Climate and WATSAN Financing and bankable projects keeping representation of women and other relevant group	Led by UNDP, conducted to contribute to both output 1.1.5 and output 1.1.2. For private sector engagement this activity will build on ILO's 1 st activity for Output 1.1.5
	2 B activity	Workshops/ consultations for create opportunity and identify constraints both for Diaspora and use of Islamic Financing in Bangladesh for SDG financing, particularly in the COVID-19 context	UNCDF activity in coordination with ILO private sector mechanism (1 st activity of 1.1.5) and in support of UNDP's activity for output 1.1.2
	2 C activity	Strengthen systems and processes to review the existing taxation system from a gender perspective and support integration of gender responsive taxation strategy within INFF through training/workshop.	UNWOMEN led priority activity in in coordination with ILO private sector mechanism (1 st activity of 1.1.5) and linked to 2 nd activity of Output 1.1.1
Output 2.1.1: % of targeted ministries are active with the governance and coordination mechanism defined by the platform	1 st activity	Formation and operationalize multi-stakeholders' platform with government for private sector engagement and investment, with specific attention to gender reforms	ILO led activity building on 1 st activity of 1.1.5
	2 A activity	Capacity building and knowledge management support to GOB (specially NBR) for management of additional fiscal spaces, and in collaboration with other IFIs/DFIs. (number)	UNCDF led activity building on ILO's multi-stakeholder mechanism (1 st activity of 2.1.1 and in coordination with UNWomen led activity in

			support of both output 2.1.1 and 1.1.5
	2 B activity	Strengthen systems and processes to review the existing taxation system from a gender perspective and support integration of gender responsive taxation strategy within INFF through training/workshop.	UNWOMEN led priority activity in in coordination with ILO private sector mechanism (1 st activity of 1.1.5) and linked to 2 nd activity of Output 1.1.1
	2 C activity	Gender sensitive policy analysis, review and reform support to GOB for Public and private financing in Climate and WATSAN and increased access to GCF	Led by UNDP with UNWomen and UNCDF contribution. To be conducted prior to 2 nd activity of Output 1.2.2
Output 2.1.2: % of targeted ministries are active with the oversight mechanism defined by the platform	1 st activity	Operationalize multi-stakeholders platform with government for private sector discussion with specific attention to gender reforms	Led by ILO in strong coordination with UN-Women, activity 2C of output 1.1.5 (also contributing to 2.1.2 below)
	2 nd activity	Strengthen systems and processes to review the existing taxation system from a gender perspective and support integration of gender responsive taxation strategy within INFF through training/workshop.	Led by UNWOMEN and also contributing to output 1.1.5 in coordination with ILO private sector mechanism (1 st activity of 1.1.5) and linked to 2 nd activity of Output 1.1.1
	3 rd activity	Capacity building and knowledge management support to GOB (specially NBR) for management of additional fiscal spaces, and in collaboration with other IFIs/DFIs.	UNCDF led building on ILO's 1 st activity for Output 2.1.2 and on UNWomen 2 nd activity for the same. The activity will include ToRs for oversight, capacity building workshops, and integration of oversight systems.
Output 2.1.3: Number of consultation events/meetings with participation of national women's machineries and women's CSOs		Multi-stakeholder consultations/workshops with CSO, national women machinery and relevant stakeholder for identifying/validating and sharing findings, recommendations and requirements for a gender responsive financing framework	UNWomen led – crosscutting to all other UNWomen's activities
Output 2.1.4: # of new partnerships/initiatives to de-risk /leverage climate finance		Multi-stakeholders consultations/ workshops for Climate and WATSAN Financing and bankable projects keeping representation of women and other relevant group	UNDP led activity also contributing to output 1.1.2 and 1.1.5
Output 2.1.5: # of companies practicing private sector SDG impact measurement	1 st activity	Investor mapping for Climate and WATSAN Financing & cooperate with ILO on private sector impact measurement	UNDP led activity to be conducted prior to the above mentioned activity to support the multi-stakeholder workshop

	2 nd activity	Capacity building, training and knowledge management for the private sector for SDG investment and impact measurement in partnership with UNDP	ILO led activity in strong liaison with UNDP, UNCDF and UNWomen and in consultation with the investors mapped through above activity led by UNDP (1 st activity of 2.1.5)
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Annex 7: Summary of Revisions Made in the Final Joint Programme Document

Country name: Bangladesh

Joint Programme Title: Integrated National Financing Framework for Accelerating Achievement of SDGs, INFF4SDGs, in Bangladesh

No	Comments from Joint SDG Fund evaluators (see checklist for quality assurance)	Notes from UNCT about how and where in the JP document (e.g. page number) the comments have been addressed
1	<i>Consider including a stricter prioritization of activities in line with the proposed budget and timeline</i>	<i>We prioritized activities in terms of 1.timeline and sequencing, 2.cross-agency cooperation, 3. relevance to achieve targets described by output indicators. We included prioritization of activities in a separate file attached to this resubmission. The prioritization of activities will guide the draft of the implementation workplan.</i>
2	<i>Describe the linkage between the JP and climate finance, to ensure that climate finance reaches some of the "underfunded" areas mentioned in the proposal such as water and sanitation, pollution control etc.</i>	<i>We added a paragraph that highlights how climate finance underfunded areas will be addressed across the three components of the operational strategy of JP (page 13). The JP focuses on climate, WATSAN and selected environment issues</i>
3	<i>Highlight PUNOs (as technical lead) active role on monitoring and evaluation</i>	<i>We added a paragraph in section 3.2. detailing PUNO's monitoring and evaluation process (page 25). We also included management arrangements for final evaluation budget and joint draft of final evaluation TOR (page 27)</i>
4	<i>The endorsement letter is being processed due to COVID-19 lockdown, but still pending signature</i>	<i>Attached.</i>
5	<i>COVID-19 priorities and implications</i>	<i>The relevant sections – problem statement, strategy and deliverables have been updated taking Covid-19 and links to UN Framework to support Covid-19 response into consideration (pages 9-10)</i>