

A. COVER PAGE

1. Fund Name: Joint SDG Fund

2. MPTFO Project Reference Number:

3. Joint programme title: Roadmap for an Inclusive Sustainable Development Goals Financing Framework

4. Short title: Inclusive SDG Financing Framework

5. Country and region: Morocco, Arab States

6. Resident Coordinator: Giovanna Barberis, a.i, gbarberis@unicef.org

7. UN Joint programme focal point

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9. Short description:

Morocco has developed a Government Program 2016-2021, a 2030 National Sustainable Development Strategy in 2016 and a financial inclusion strategy in 2019. Moreover, Morocco recently adopted the law on financial acts, which organized public budgeting into results-oriented program budgeting according to the destination of expenditure and not according to the nature of expenditure, as it was until now.

However, Morocco's government program, financial architecture and national strategies are not systematically aligned with the SDGs, which makes it difficult to operate proper SDG costing, assess financing gaps and identify areas to optimize public spending and leverage innovative funds and effectively mobilize the private sector to accompany its social agenda and assess the efficiency and impact of public spending on social inclusion and priority SDG achievement (health, education and poverty alleviation).

In view of the unfolding COVID-19 outbreak, the project's focus is to support Morocco to leverage resources towards the strengthening of health systems and fostering resilience and financial inclusion of the most fragile populations, which is all-the-more relevant.

These developments make it compulsory for UN partner agencies (WHO, UNICEF, UNDP) to work in close collaboration with the Ministry of Economy and Finance MEF, the Banking industry, the Civil Society and other social sectors and SDG partners (including national and international partners), with a view to help Morocco align the national development framework with the SDGs and put in place an inclusive SDG Financing Framework and its core institutional components for both government funding and the banking sector, and leverage private and public resources to finance priority SDGs with focus on resilience, social protection and

universal health care, and poverty alleviation through financial inclusion of marginalized populations (women, children, rural youth and others) and small businesses.

Thus, beyond mobilizing more resources, the Joint Program (JP) aims at shifting the way current resources from both public and private sector are invested and spent to align with national development priorities and priority SDGs and to ensure that National Development Priorities / SDGs are at the heart of all finance policy.

10. Keywords:

Financial inclusion, SDG financing, resilience and social protection, private sector involvement, resource mobilization, gender responsive child sensitive budgeting, youth employment, health systems.

11. Overview of budget

Joint SDG Fund contribution	USD 1,000,000.00
Contribution UNDP	USD 450,000.00
Contribution UNICEF	USD 340,000.00
Contribution WHO	USD 170,000.00
Proposed Islamic Development Bank contribution	USD 300,000.00
TOTAL	USD 2,260,000.00

12. Timeframe:

Start date	End date	Duration (in months)
<u>June 2020</u>	<u>June 2022</u>	<u>24</u>

13. Gender Marker:

Gender Marker Score 2: gender equality is a significant objective

14. Participating UN Organizations (PUNO) and Partners:

14.1 PUNO

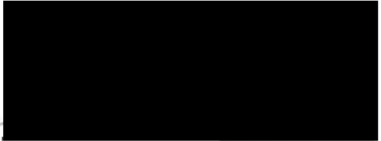

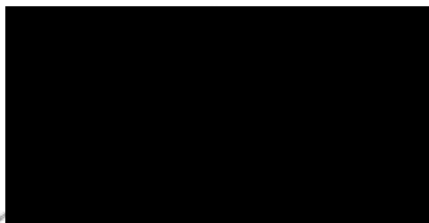


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14.2 Partners

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SIGNATURE PAGE

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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

Relevant Morocco – UNDAF (2017-2021) Outcomes and outputs are as follows:

3.1 Outcomes

- **Outcome 1:** Institutional and civil society partners implement the advanced regionalization process and the principles of participatory, gender and disability-sensitive, human rights-based democratic governance as enshrined in the Constitution and international commitments;
- **Outcome 3:** Health coverage is strengthened through integrated, affordable and quality health services;
- **Outcome 5:** National and regional public policies and strategies ensure the reduction of territorial and gender based socioeconomic inequalities.

3.2 Outputs

- **Output 1.2** Convergence of public policies and national strategies, from conception to evaluation, is increased at national and regional levels;
- **Output 3.1** Equitable access to integrated, high-quality maternal, child, sexual and reproductive health services is increased;
- **Output 3.5** Availability of quality essential services at all levels of the health-care system is increased;
- **Output 5.1** National institutions and civil society actors have the tools and capacity to implement systems and mechanisms to combat all forms of gender-based discrimination and violence against women and girls;
- **Output 5.2** An integrated social protection system is established to improve the policy response for populations in vulnerable situations, including migrants and refugees;
- **Output 5.3** Disaggregated and territorialized information systems are strengthened and focused on evidence and multidimensional approaches for better decision-making;
- **Output 5.4** Public policies and programmes to improve living conditions, targeting the most vulnerable populations, are implemented at the territorial level;
- **Output 5.5** Institutional arrangements that promote decent employment, entrepreneurship and employability are established and operational.

4. SDG Targets directly addressed by the Joint Programme

4.1 List of goals and targets

- SDG 1.4 and 8.10 – Related to equal access to financial services and microfinance;
- SDG 1.3 - Implement nationally appropriate social protection systems and measures for all;
- SDG 3.8 Achieve universal health coverage, including financial risk protection;

- SDG 3.c Substantially increase health financing;
- SDG 4.2 - Ensure that all girls and boys have access to quality early childhood development, care and pre-primary education;
- SDG 5 Gender equality;
- SDG 8.3 and 9.3 – MSME access to finance;
- SDG 10 – growth in ODA and other financing in line with national plans;
- SDG 16.10 Access to information;
- SDG 17.1 - Strengthen domestic resource mobilization, including through international support to developing countries, to improve domestic capacity for tax and other revenue collection;
- SDG 17.3 - Mobilize additional financial resources for developing countries from multiple sources.

4.2 Expected SDG impact

The interventions proposed under this Joint Programme (JP) have multiplying effects in several SDGs, expecting to have direct impact on poverty reduction, health financing, reduction of socio-economic inequalities, improvement of gender equality markers, and overall system sustainability through ownership at the national level.

The JP is expected to directly impact the afore mentioned priority SDGs by channelling public and private funds towards priority said SDGs and optimizing the mix of public and private sources of finance for priority SDGs.

On the policy front, the JP is transformative in the Moroccan context of Morocco, as it fosters the engagement of Government of Morocco and non-government stakeholders in a dialogue around SDG financing priorities, which helps accelerate the unfinished SDG nationalization process.

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

Morocco does not have a "National SDG Framework" per-se, the key strategic documents that can be considered as primary references for the implementation of the SDGs are listed below:

Government Program 2016-2021

Third axis: **Development of the economic model, promotion of employment and sustainable development;**

Fourth axis: **Strengthening human development and social and spatial cohesion.**

National Sustainable Development Strategy (SNDD):

Objective 6: **Promoting human development and reducing social and territorial inequalities**

- Strategic Area 1: Capitalize on the INDH¹'s achievements in the fight against poverty;
- Strategic axis 2: Strengthening the health system and health monitoring.

National Health Plan 2025

Pillar 3: **Improve governance and optimize the allocation and use of resources**

National Financial Inclusion Strategy (SNIF):

¹ Initiative Nationale de Développement Humain (National Initiative for Human Development)

Objective 3: **Leveraging financial inclusion as means for economic and social inclusion**

- Optimise the financial inclusion levers in relation to other public actions by acting as a catalyst for other policies such as housing policy, National Initiative for Human Development, the Auto-entrepreneurs scheme, Intelaka², RAMED³ and others.

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

If Government of Morocco develops an inclusive financial architecture that is adapted to the financing of the priority SDGs **and if** relevant evidence is generated to inform public budgeting and spending and channel public and private funds towards SDG financing **and if** advocacy and institutional capacities are strengthened and systems to assess effectiveness, responsiveness, and accountability is put in place **and if** Integrated financing strategies for accelerating SDG progress are tested and implemented **then** *Morocco will Optimize the mix of financing flows (public, private, international and domestic) and leverage additional financing to accelerate SDG achievement in the country.*

7. Trans-boundary and/or regional issues

As remittances continue to be the most important external source of financing in Morocco, transboundary flows, i.e. linking migration/diaspora/remittances to SDGs, will be one of the topics covered by the JP.

² Intelaka: USD 800 million fund to support MSMEs at historically low rates

³ RAMED: Regime d'Assistance Medical, medical assistance plan based on the principles of social assistance and national solidarity for the benefit of the needy.

C. JOINT PROGRAMME DESCRIPTION

1. Baseline and Situation Analysis

1.1 Problem statement

The 2016 Morocco's strategy for Sustainable Development (SNDD) 2030 is acknowledged as an important framework for the implementation of the SDGs in Morocco particularly in the case of green goals. As far as Government plans are concerned, reference should be made notably to the Government program 2016-2021 which is comprehensive when it comes to socioeconomic inclusion challenges, the Health Plan 2025 partially addressing health related SDGs. The 2019 National Strategy for Financial Inclusion SNIF can be considered a spin-off strategy of the SNDD in order to address socioeconomic challenges. Launched under the leadership of the Ministry of Economy and Finance (MEF), the Moroccan Bankers Association (GPBM) and the Central Bank (Bank Al Maghrib). This new strategy has been bolstered by recent developments in the regulation of financial services, which made it possible to include new stakeholders and new services as part of a global vision of financial inclusion. These developments have affected both the banking and insurance sectors.

Despite noteworthy accomplishments in financing for sustainable development, especially as far as climate action is concerned, there is room to improve Morocco's overall financing architecture in the context of the 2030 Agenda for Sustainable Development and the SDGs. For example, sectoral strategies and programs at large are primarily focused on government finance without considering how government can influence the scale and optimal use of other resources -mainly private sector- in ways that support national sustainable development priorities.

On the financial flows front, and despite vigorous Foreign Direct Investment (FDI) growth in recent years in Morocco, remittances continue to be the most important external source of financing. ODA flows, on the other hand, fluctuated considerably throughout the last 10 years, and were closely linked to geopolitical factors. Relative to GDP, Morocco displayed an overall growth trend in FDI (amid fluctuations), a plateau in remittances, and a slight decrease in ODA. There also is a need to address the lack of data on financial flows and patterns in Morocco to collect relevant data (Official Development Assistance grants, tax revenue, private borrowing from capital markets, inclusive business finance, CSR, etc...), and hence the need for a Development Finance Assessment.

In order to better plan, budget and implement social programs, Morocco has launched the implementation of a new Organic Law on Finance Acts (Loi Organique relative aux Lois de Finance - LOLF) which aims at: (i) Improving the quality of public services offered to citizens; (ii) Strengthening the transparency of public finances and simplifying budget readability; and, (iii) Increasing the role of parliament in the budgetary control, monitoring and evaluation of public policies. The organic law on finance acts establishes the principle of results-oriented budgeting based on set goals and not according to the nature of expenditure, as it was until now. The measures include the setup of programme portfolios for ministries and public companies (budget programs), which are divided into sub-programmes and actions through the integration of operating and investment budgets under a single account. This move, effective in 2018, is indeed an essential step towards SDG-based budgeting and aligning SDG policies/programs and budgeting processes.

As far as financing of health/social sector financing is concerned, Morocco spends 4.5 percent of its GDP, or US\$50, per capita on health care, but roughly half of that funding comes from direct payments from households (net of reimbursement from insurers), whereas only 5 percent comes from employees' contributions to insurance. related challenges include a high share of out of pocket expenditures (50.7%), difficulties in the financing of health programs

as shown by difficulties in setting up the Regime d'Assistance Medical, medical assistance plan for poor households (RAMED) and other social programs such as the Unified Social Register initiative (Registre Social Unifié), led by the Ministry of Interior, which aims to target low income households through a unique personal identifier, and which was put on hold for the last year. On the front of financial inclusion, the latest Financial Inclusion Index (FINDEX) survey shows that only 17 per cent of the adult female population had a bank account in 2017, compared to 41 per cent of the male population.

Fostering socioeconomic inclusion and reducing disparities is at the heart of Morocco's vision for a new development model, spearheaded by King Mohammed VI, and adequate financing strategies need to be put in place to deliver tangible results and address Morocco's persisting social inequalities. Furthermore, to respond to King Mohammed VI address calling on Moroccan banks to "join in the development effort" of the country by supporting unemployed rural youth, workers in the informal sector and small and medium-sized enterprises, the Ministry of Finance and the Bankers Association (GPBM) launched in 2020 the Intelaka program, a USD 800 million FUND, to finance SMES, with historically low interest rates capped 2% (1.7 % in the rural areas). The fund is backed by bilateral agreements with the Moroccan Central Guarantee Fund (CCG).

Intelaka -like other previous funds and social programs- has been setup without a clearly spelled out impact framework at the onset. and while the National Financial Inclusion Strategy could offer such a framework, it mainly focuses on banking rates of target populations following FINDEX guidelines, and is yet to go beyond FINDEX to address issues such as a leveraging financial inclusion for economic and social inclusion and optimising the additionality of financial inclusion levers in relation to other public actions for socio-economic inclusion.

The mechanism at play here is for financial inclusion to act as a lever/catalyst for other social inclusion policies such as housing policy, INDH, the Auto-entrepreneurs scheme, the RAMED, the special programs (Intelaka Fund, the COVID19 alleviation fund), by better tailoring financing and insurance products , Fintech products (mobile banking etc.) to accelerate social programs. a current example is using mobile payments and fintech to better target informal workers to benefit from direct financial aid under COVID19 alleviation fund, this is incidentally accelerating the implementation of the thus far dormant Unified Social Register (RSU) as a mechanism to identify beneficiary low income households.

Socio-Economic impact of Covid-19 in Morocco (as of 26/03/2020)

In view of the unfolding COVID-19 outbreak, the project's focus on helping Morocco leveraging resources towards strengthening health systems and fostering resilience and financial inclusion of the most fragile populations is all-the-more relevant.

As a consumer economy based on agriculture, trade and tourism, Morocco could experience significant losses in 2020. So far, the main sectors affected are agriculture, tourism, automobiles and textiles.

The transport and transit of goods is operating normally, the impact of Covid-19 on trade seems to be at a standstill for the time being. On the other hand, risks of reduced foreign supply and demand, particularly from the EU, could arise in the future in certain sectors.

As far as agriculture is concerned, cereal production has been severely impacted with the ongoing drought while European demand for fruit and vegetables increased due to the slowdown in Spanish, Italian and Portuguese production.

Being also highly dependent on the European Union's economy, Morocco's economic activity will inevitably be affected by the decline in European growth. As a reminder, the EU accounts for more than 58% of Moroccan exports, 59% of the FDI stock, 70% of tourism receipts and 69% of remittances from Moroccans Residing Abroad (MRE).

Summary of Economic and Trade Impacts and Actions Taken to alleviate the COVID19 pandemic:

Economic and Trade Impacts	Actions Taken
<p><u>National Economy:</u> Downward revision of Moroccan growth to 0.8%-2.3% (also related to the poor cereal harvest due to ongoing drought)</p> <p><u>Trade:</u></p> <ul style="list-style-type: none"> -Impacts so far contained in the transport and transit of goods. However, price increases noted by some operators in the international road transport of goods. -Expected 20% drop in total traded volumes, equivalent to a loss of 2.6 million tonnes each month from March 2020, according to a CFG Bank study. -Exports are likely to slow down in view of the disruption of supply chains, longer processing times and a drop in foreign demand for Morocco's products. -Decrease in the energy bill thanks to the decline in oil prices (currently at less than USD 30 per barrel). <p><u>Tourism:</u> Loss estimated at MAD 34.1 billion in terms of tourism turnover in 2020 and MAD 14 billion in terms of turnover for the hotel industry, for an overall drop of nearly 6 million tourists (-98%), which would cause a total loss of 11.6 million overnight stays.</p> <p><u>Air transport:</u> estimated losses in the order of 4.9 million fewer passengers and a shortfall of 728 M US</p> <p><u>Automobile sector:</u> cessation of activity, decisions by Renault and PSA to temporarily shut down their plants</p> <p><u>Textiles/clothing:</u> disruption of supplies, particularly from China, and falling foreign demand, particularly to the EU.</p> <p><u>Agri-food industry:</u> supply risks for inputs (ingredients and additives used in food processing and metal cans for food canning used in seafood processing) and semi-finished products (fruit concentrate imported from the EU)</p> <p><u>Agriculture:</u> negative impact of the cancellation of the SIAM agriculture fair on the sector but increase in European demand for fruit and vegetables in Morocco due to the slowdown in Spanish, Italian and Portuguese production. Negative cereal harvest due to ongoing drought.</p> <p><u>Financial sector:</u> Consequent losses on the Moroccan Stock Exchange (-21.6% between February 28, the last trading session before the first case of coronavirus in Morocco appeared on Monday, March 2, and March 20).</p>	<p><u>Monetary measures:</u> Reduction of the key interest rate of the Moroccan Central Bank from 25pbs to 2%. Morocco mobilized 2.7% of its GDP through the Special Fund for Management and Response to COVID-19 in March 2020, the fund initially held \$1 billion in public funding, this amount more than doubled thanks to donations from public and private sector institutions, as well as individuals.</p> <p><u>Economic:</u> Creation of an Economic Watch Committee (CVE) which took several decisions, including the suspension of social security charges for enterprises until June 2020, introduction of a moratorium on the repayment of bank and leasing loans until 30 June 2020 and the possibility of deferring bank loans until the end of June 2020 for VSEs, SMEs and professional activities in difficulty.</p> <p><u>Social:</u></p> <ul style="list-style-type: none"> -Monthly lump-sum indemnity of MAD2,000 net for employees of employers in difficulty, in cessation of activity, affiliated to the National Social Security Fund CNSS. -Monthly temporary sustenance allowance ranging from USS 80 to USD 120 though mobile app. divided into two phases: the first concerns households affiliated to the RAMED healthcare scheme, the second phase concerns non-RAMED affiliated households, which will have to wait for the launch of the electronic platform to file for the allowance. -Possibility of deferring bank loan repayments. <p><u>Trade/Customs:</u></p> <ul style="list-style-type: none"> -Request from the DG of Customs addressed to the Association of Vehicle Importers AIVAM to reduce imports to the strict minimum -Submitting exports of surgical masks, antiseptic preparations and protective masks to a licence -Possible restrictions on the export from Morocco of medical devices (case reported by a European company) <p><u>Financial:</u> Creation of a special fund for the management of the Coronavirus pandemic aimed at mitigating the economic and social consequences of preventive measures.</p> <p><u>Fiscal:</u> possibility of deferring the filing of tax returns until the end of June for companies with a turnover of less than 20 MAD.</p> <p><u>Stock exchange:</u> downward revision of the maximum variation thresholds applicable to financial instruments listed on the Casablanca Stock Exchange.</p>

1.2 SDGs and targets

The JP will prioritise three thematic based on National priorities that fall the areas of specialisation the participating agencies expertise and comparative advantage: Poverty alleviation, Health and Child rights. Following are SDG targets and indicators that relate to financing the above thematic priorities:

- **SDG 1: End poverty in all its forms everywhere**
 - SDG 1.3 Implement nationally appropriate social protection system;
 - SDG 1.4 related to equal access to financial services.
- **SDG 3: Ensure healthy lives and promote well-being for all at all ages**
 - SDG 3.8 – Achieve universal health coverage.
- **SDG 4: Ensure inclusive and equitable quality education**
 - SDG 4.2 - Ensure access to quality early childhood development, care and pre-primary education.
- **SDG 5: Gender Equality**
 - SDG 5.A: Reforms to give women equal rights to economic resources.
- **SDG 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all**
 - SDG 8.3– MSME access to finance;
 - SDG 8.10 - Strengthen the capacity of domestic financial institutions to encourage and expand access to banking, insurance and financial services for all.
- **SDG 10: Reduce inequality within and among countries**
 - SDG 10.1 - Growth in ODA and other financing in line with national plans.
- **SDG 16: Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels**
 - SDG 16.10: Ensure public access to information and protect fundamental freedoms, in accordance with national legislation and international agreements.
- **SDG 17: Strengthen the means of implementation and revitalize the global partnership for**
 - 17.1 - Strengthen domestic resource mobilization, including through international support to developing countries, to improve domestic capacity for tax and other revenue collection;
 - SDG 17.3 - Mobilize additional financial resources for developing countries from multiple sources.

As far as interlinkages amongst the SDGs and opportunities for systemic change are concerned, SME financing (8.3) has a high acceleration potential of on other SDGs (1, 8, 5,10) and improved health financing, and investments in human capital are critical for the achievement of the SDGs in Morocco.

SDG TARGETS	Baseline	Target
SDG 1.3 - Implement nationally appropriate social protection system	Partial coverage	Universal coverage by 2030
SDG 1.4 and 8.10 – Equal access to financial services	Partial coverage	Universal coverage by 2030
SDG 3.8 Achieve universal health coverage, including financial risk protection	Partial coverage	Universal coverage by 2030
SDG 4.2 - Ensure access to quality early childhood development, care and pre-primary education	57% pre-primary education by 2019	100% by 2027-2028
SDG 5.A - Reforms to give women equal rights to economic resources	Medium	High
SDG 8.1 – Equal access to financial services	Low access	Universal access by 2030
SDG 16.10 - Access to information	Low access	Universal access by 2030
SDG 17.1 - Strengthen domestic resource mobilization	TBS	TBD
SDG 17.3 - Mobilize additional financial resources for developing countries from multiple sources	0	TBD

Table1: SDG Baseline and Targets

While baseline and target data does partially exist, these are not directly usable in the context of this JP, hence, part of the JP's outputs will consist in setting baselines and targets for the above-mentioned SDG target, clearly related to Government plans and national strategies. The JP will explicitly link the associated indicator (17.3.1) to SDG Financing from the national budget law. As it is not yet aligned, actual COAs are not available. As of now, it is assumed that the baseline for this indicator is set at 0. During the inception period (year 1), the baseline for this indicator will be fully developed and set with appropriate Year 2 target set using an evidence generated as part of the output of this UNJP.

1.3 Stakeholder mapping and target groups

The Joint Program will capitalize on the efforts already conducted by National Stakeholders: Under the leadership of the Ministry of Economy and Finance, since 2016, Morocco has launched the implementation of a new Organic Law on the Finance Acts (LOLF), which targets (i) improving the performance of public action and the quality of public services offered to citizens; (ii) strengthening the transparency of public finances and simplifying budget readability; and (iii) increasing the role of parliament in the budget debate, control and evaluation of public policies. This LOLF represents a great opportunity for the partner agencies of the United Nations system to work in close collaboration with the MEF and other social sectors and development actors working for the implementation of the Sustainable Development Goals, with a view to improve budgeting in key social sectors, strengthening the capacities of the public authorities and producing evidence and specific analyses for greater efficiency, effectiveness, optimization and mobilization of public resources for the financing of the Sustainable Development Goals.

Furthermore, the Ministry of Economy and Finance with support from the World Bank led the development of its national financial inclusion strategy (SNIF) in 2019, in partnership with the central bank (Banque al Maghrib) and the bankers' association (GPBM). This new strategy has been reinforced by recent developments in financial services regulation, which made it possible to engage new stakeholders and new services within the framework of a global vision of financial inclusion. These developments -concerning both the banking and insurance sectors- include : (i) creation of participative banks; (ii) the creation of payment institutions; (iii) Renews the status of Intermediaries in Banking Operations; (IOB) (iv) conferring the status of credit institution to microcredit associations; (v) institutionalized the deposit guarantee scheme through the creation of a public limited company in charge of managing the Collective Deposit Guarantee Fund; (vi) introducing Takaful insurance; and, (vii) the legal frameworks for crowdfunding and Business Angels activities to support start-ups, SMEs and cooperatives.

Based on the above, the main stakeholder leading the joint initiative will be the central government ministries and agencies with responsibility for planning, financing policy and regulation, these include:

- The Ministry of Economy, Finance and Administration Reform (lead);
- The Ministry of Foreign Affairs;
- The Ministry of Health;
- Ministry of State in Charge of Human Rights and Relations with Parliament/ Civil Society Directorate;
- The Central Bank (Bank al Maghrib);
- The High Commission for Planning (HCP).

Private sector partners include the following:

- Moroccan Bankers association (GPBM): Its mission is to represent Moroccan banks and lead consultations, proposals and support for the economic development of the country. It is one of the stakeholders directly involved in the implementation of the Financial Inclusion strategy led by the ministry of Finance and the central bank;
- The General Confederation of Moroccan Enterprises (CGEM): it is the main UN global compact partner and is, as such, actively looking for ways and means to align their CSR strategies with the SDGs; the CGEM will be actively consulted in matters pertaining to innovative sources of financing and advocacy.

UNDP Morocco CO has recently initiated the Impact Investing Ecosystem Study in Morocco in collaboration with UNDP's global private sector centre, Istanbul International Centre for Private Sector in Development (IICPSD) positioned under the Finance Sector Hub (FSH).

Impact investing entail expectations of financial return and recognize and incorporate positive environmental and social impacts as part of the investment return. This study takes stock of the potential of the impact investing market in Morocco and identifies major stakeholders, opportunities and challenges in establishing an impact investing ecosystem in the country and mobilizing private investors towards impact-creating and SDG-aligned investment areas. By coupling sustainable development with a new “business-as-usual” framework, impact investing is positioned as a leading enabler of SDG financing and an innovative way of boosting the private sector’s contribution to sustainable development. The study provides a stakeholder mapping and a preliminary analysis of Morocco’s impact investing ecosystem and suggests and provides policy recommendations to foster the impact investing ecosystem in Morocco which will support catalysing private investments in SDGs financing.

The ecosystem mapping and preliminary market analysis will contribute to the SDG financing by:

- Showcasing the potential in specific markets for international impact investors;
- Exhibiting adjacent impact investing activities by institutional investors, money managers and foundations in countries and align them with the impact investing agenda;
- Enabling impact enterprises to access the global pool of impact capital;
- Provide policy recommendations for public bodies to actively engage in the design of a robust impact investing framework.

In collaboration with the Istanbul International Center for Private Sector Development IICPSD, UNDP CO has also started working on SDG Investors Map, which is a global UNDP flagship initiative designed to leverage existing national SDG priorities to attract additional private capital beyond official development assistance while also multiplying the societal impact. The maps generate specific investment opportunity areas that align with policy priorities and investment criteria. To be built upon the findings of the ecosystem mapping and preliminary market analysis, the SDG Investor Maps will take a step further and focus on specific investment opportunities and business models.

SDG Investor Maps will identify potential business models that could tackle sub sectoral and sub regional development needs whilst capitalizing on policy and investment momentum. The Map will serve as an investor guide providing specific information on SDG-aligned investment opportunities such as market return rate, potential social and economic outcomes, expected timing until an investor would be able to see cash flow generated from the investment, policy environment, regulatory environment, financial environment, risks, externalities etc. Public spending will also be analysed to understand where the public budget is the most allocated. Investment opportunities in these areas will be identified to attract private investors towards these areas and hence the burden on the public budget can be alleviated.

The World Bank (WB) and the Islamic Development Bank (ISDB) have shown interest as potential partners on financial inclusion on green financing and impact investing. Together with the WB and ISDB, the stakeholders previously mentioned, will constitute an oversight team, responsible for leading, guiding and shaping the Roadmap for developing the joint initiative and implementing it move to strategy.

2. Programme Strategy

2.1. Overall strategy

Building upon Morocco's recent advances in the area Public Financial Management (PFM) reforms, financial inclusion policy making and program based budgeting, the JP ultimately aims at supporting the development of a gender responsive Inclusive National Financing Framework to support and accelerate the implementation of national SDG priorities, with a particular focus on human capital development and socio-economic inclusion. The program will also contribute to strengthen multi-stakeholder dialogues and build new constituencies on SDG financing priorities and modalities.

The JP promotes gender mainstreaming through the development of inclusive financing systems and gender disaggregated impact analysis of proposed tax reforms and by creating the conditions for a national dialogue and advocacy around gender equality and the empowerment of women. Furthermore, the JP aims at mainstreaming gender through private sector related work which is related to the Gender Seal and the banking sector through SDG aligned frameworks for the issuance of bonds/sukuk. monitoring business practices to include gender is part of the UN global compact which will be part of the JP partners.

On the policy front, the JP promotion of multi-stakeholder dialogue on SDG financing priorities, while developing a consolidated system under the auspices of the Ministry of Economy and Finance, which has the unique mandate of public budgeting, is clearly transformative in the context of Morocco, and will also help accelerate the unfinished SDG nationalization process. another innovative aspects of the proposal in the Moroccan context is the link between financial inclusion and other SDG targets and the focus being placed on evidence-based capacity strengthening and that additional traditional and non-traditional sources of finance are mobilized and blended with public sector budget allocations to secure sustainability of national strategies.

The proposed support to conduct a DFA "Development Finance Assessment" and provide inputs to develop an Inclusive Integrated National Financing Framework for Morocco differs from other approaches in several ways : it is wholistic and inclusive as it builds a common approach to different areas of financing policy as well as across public and private actors. It will address the very timely issue of financial inclusion, as a key driver of SDG progress in Morocco. As such the proposed Inclusive National Financing Framework (INFF) will propose impact frameworks for Private and Public budgeting, financing and spending. which will address the very timely issue of socio-economic inclusion from a "financing lens" (with a focus financial inclusion, and social investments).

The INFF will build as comprehensive a picture as possible of public and private financing options in the country context and focus on strengthening the interconnection between the planning and budgeting/finance policy functions for a more holistic, integrated approach to financing. JP support decentralization/ particular fiscal decentralization efforts in Morocco, given the importance of closing territorial disparities.

The JP will contribute to identify opportunities and ways to overcome challenges facing Morocco in mobilizing and enhancing the impact of public and private finance for SDG priorities. A Development Finance Assessment will be conducted to make financing issues more accessible to a wider group of stakeholders that will play important roles in sustainable development progress, which will be applied at the macro, sectoral and/or thematic levels.

As far as advocacy and national dialogue efforts in matter of SDG financing are concerned, Morocco has organized, in 2019, a national dialogue around 3 accelerators (determinant of health, community and civil society engagement and data and health digitalization) with the involvement of all agencies involved in the Global Action Plan for Healthy Lives and Well-being for All (GAP) -UNAIDS, UNDP, UNFPA, UNICEF, UN Women, and WHO. Following that, the

ministry of health organized a national dialogue on health financing that constituted an additional accelerator. On December 2019 the collaboration between WHO, UNICEF and the ministry lead to organizing a national debate on primary health care. Both debates were under the high patronage of King Mohammed VI. This experience to strengthen and institutionalize the debate on SDG 3 as sources of policy advocacy and recommendations for policymaking will help establish a model that could be generalized and offer clear paths of national ownership by institutional stakeholders and serve as a pilot for SDG based budgeting.

Using PUNO's tools as well as those of other partners as a basis for capacity development, the UNCT will promote transparency, accountability and participation, and bring the SDGs into the heart of the discussion around both policy and finance reforms. In this regard, the JP could be seen as an opportunity to further support the unfinished SDG nationalization process in Morocco and broaden the dialogue around finance reform to be more inclusive and to draw together a broader set of constituencies to support the government adopt a INFF in support of the implementation of Morocco new development model and related SDG priorities across Agenda 2030, with a particular focus on socio-economic inclusion challenges.

The JP's approach is to establish strategic link with the problem statements, through: (i) the capitalization on on-going public finance reforms (e.g. result based budgeting) to promote SDG based budgeting); (ii) strengthening the implementation and outreach of the financial inclusion strategy – fostering synergies with key “SDG programs”; (iii) supporting an integrated and gender responsive financing strategy for social sectors, health in particular; and, (iv) capacity development support to SDG based- budgeting; though a strong M&E framework to assess the difference that increased resources (regardless of source) have on development outcomes.

Thus, beyond mobilizing additional resources, the strategy aims at optimizing the mix of financing flows and shifting the way current resources from both public and private sector are invested and spent to align with national development priorities and the SDGs and to ensure that National Development Priorities / SDGs are at the heart of all finance policy through alignment of national strategies, evidence based budgeting and financing, advocacy, broadening constituencies for reform - generating a national dialogue around SDG financing priorities beyond a narrow set of finance experts and decision makers.

After the joint programme is completed, it is expected that: (1) the existing financing mix will be optimized and additional resources will be mobilized and aligned behind the national inclusion priorities and the SDGs; (2) policy and institutional reforms will have been implemented to better integrate planning and financing; and (3) and medium term actions will be articulated for further scaling up finance for national development priorities and the SDGs.

Schematic of functional relations in an integrated national financing framework



SOURCE: FINANCING FOR SUSTAINABLE DEVELOPMENT REPORT 2019

2.2 Theory of Change

The theory of change states the following: “**If** Government of Morocco develops an inclusive financial architecture that is adapted to the financing of the priority SDGs **and if** relevant evidence is generated to inform public budgeting and spending and channel public and private funds towards SDG financing **and if** advocacy and institutional capacities are strengthened and systems are put in place to assess effectiveness, responsiveness, and accountability **and if** Integrated financing strategies for accelerating SDG progress are tested and implemented **then** Morocco will Optimize the mix of financing flows (public, private, international and domestic) and leverage additional financing to accelerate SDG achievement in the country.

The Theory of Change (ToC) is based on the premise that by supporting the Government of Morocco strengthen its capacities for Results- SDG based budgeting and develop a broader approach to financing national social inclusion and development priorities, and by fostering national dialogue around SDG financing, new resources will be mobilized and the impact of financing on sustainable development outcomes will be achieved. This will happen through a combination of routes that will lead to (i) strengthening the core system of governance over public and private financing; and, (ii) enhancing the impact/alignment of private and public financing on/with SDG priorities.

The key assumptions underpinning the TOC are strong political commitment from national and local authorities to adapt the systems in the aftermath of COVID19 pandemic, as well the use of and access to information. The central entry point is the risk that financing plans often focus solely on items that can be budgeted, without incorporating the broader financing landscape. This lack of a comprehensive financing component has sometimes impeded the ability of plans to effectively guide policy.

Theory of change



2.3 Expected results by outcome and outputs

JP specific outcomes and outputs:

Overarching goal: Additional financing leveraged and the mix of financing flows (public, private, international and domestic) is optimized **to accelerate SDG achievement** (mapped to Joint SDG Fund Outcome 2).

Outcome 1: The Moroccan overall financial architecture is assessed and adapted to improve SDG Financing and financial inclusion

Output 1: Development Finance Assessment and roadmap towards an INFF

- Analyse the current public budget system and establish a correlation matrix between SDGs and budget lines;
- Analyse the achievement of the SDGs at the regional level and identify funding gaps;
- Benchmark SDG financing: public, private, banking, innovative instruments, ODA, reallocation / sectoral synergies;
- Support Morocco in developing an Integrated Long-Term Expenditure Framework (CDLT - horizon 2030) for better planning of the SDG financing;
- Develop a roadmap and tools to showcase and strengthen inclusive SDG financing (children, women and youth);
- Mapping of financial flows – public and private, domestic and foreign – traditional/ non-traditional;
- Recommendations for a roadmap to achieve the SDGs/national priorities;
- identify actions and reform measures to increase effectiveness and efficiency in government use of existing revenues and mobilize additional domestic and external financial resources.

Output 2: Implementation and SDG impact of Morocco Financial Inclusion strategy are strengthened

- Conduct an SDG investing and impact investing ecosystem mapping;
- Assessment of SDG impact potential of financial Inclusion strategy;
- Analyse the financial services provided under the National financial inclusion strategy to assess their impacts in terms of priority SDGs;
- Conduct an SDG investing and impact investing ecosystem mapping;
- Develop a financial inclusion roadmap to design and deploy financial services offers aligned with the SDGs (Social impact bonds guidelines);
- Develop a social funds impact framework using innovative models (digital interaction platforms, predictive models) to support the financial inclusion strategy implementation.

Outcome 2: Relevant tools and evidence are generated to channel public and private capital for the implementation of inclusive finance for the SDGs;

Output 1: Budgetary space and social public expenditure analysed and baseline data setup

- Analyse the Moroccan budgetary space, including the potentialities of the private sector, for SDG financing;
- Analyses of the expenditures of the main social policies and programs targeting SDGs;
- Conduct a costing of the integrated social protection policy targeting SDGs 1, 3, 5, 8 and 10 in order to inform a financing strategy adapted to these SDGs;
- Analyse the financing needs of SDGs targeting early childhood development in the areas of health, nutrition and education, particularly pre-school education.

Output 2: Relevant M&E system tools and indicators established

- Produce a battery of indicators and intelligent analyses to strengthen both the implementation and design of social policies targeting SDGs, particularly SDG3;
- Establish a correlation matrix between SDGs and budget lines;
- Strengthen regional statistical databases, mainly for priority SDG indicators;
- Establishment/Set up of effective tools for monitoring and evaluation of the implementation and achievement of the SDGs in general, and of target 16.10.2 in particular;
- Establish a system for measuring and monitoring financial inclusiveness, including the financial banking sector, at the national and regional levels.

Outcome 3: Advocacy and institutional capacities are strengthened to promote financial inclusion and funding for key social sectors to accelerate the achievement of the SDGs;

Output 1: Enhanced Multi-stakeholder dialogue and advocacy around SDG -based budgeting, SDG financing priorities and strategies

- Partnerships between elected bodies, government entities, and financial institutions, public and private sector;
- Institutionalize dialogue and advocacy model on SDG financing;
- Strengthen advocacy for an optimized resources allocation, efficiency by public authorities, and SDG funding diversification, including public-private partnership (PPP).

Output 2: Institutional capacities strengthened, and training conducted

- Assessment of the change readiness of the key stakeholders;
- capacity development for SDG state budget tagging, SDG aligned CDLT, gender sensitive budgeting, impact investing and financial inclusion;
- Strengthen the capacities of national stakeholders and financial institutions to use the M&E tools developed in the previous activity.

Outcome 4: Integrated financing strategies for accelerating SDG progress implemented (mapped to Joint SDG Fund Output 4)

Output 1: Test and implement integrated financing strategies with partners in lead (Government of Morocco partners should lead the testing and implementation).

Output 2: Operationalize functioning partnership frameworks for integrated financing strategies to accelerate progress on SDGs.

Joint programme management

Design and implement a system to monitor and report results of the joint programme with a communication and advocacy strategy"

- Technical assistance for the design of a monitoring system (including design for an impact evaluation);
- Technical assistance for the design and implementation of the communication strategy.

Design and implement an evaluation strategy

- Independent JP evaluation;
- Communication workshop on the evaluation results.

While the overall JP is a team effort across all outcomes and outputs, based on experience and existing partnerships and initiatives, leadership as on specific outputs will be taken specific agencies as follows:

	Lead PUNO	Partner agencies	Other Partners	Lead GoM Partner
Outcomes 1 & 4	UNDP	UNICEF	WB, IsDB	MoF
Outcome 2	UNICEF	UNDP, UNESCO		MoF
Outcome 3	WHO	UNFPA, UNDP, UNICEF		HCP

UNDP, as convening/ technical lead agency will play an active role on the monitoring and evaluation of the Joint Programme.

UNDP will be responsible for the design and implementation of an innovative monitoring system and communication strategy, as well as conducting an independent evaluation of the Joint Programme, and sharing the evaluation results through communication and knowledge dissemination workshops.

It is to be noted proper and due attention will be given to advocacy, capacity strengthening as preconditions to sustained government ownership under output 4, and 20 % of the proposed budget will be allocated to activities led by WHO, based on similar successful experiences under the Global Action Plan GAP. And while the joint programme proposal aims at supporting the INFF on the short and medium term, the core of the process is to have a broader impact that is longer term by promoting structural changes that will put the SDGs at the core of the financing sector.

The JP shall, by 2022, expand the Government of Morocco's capacities to optimize the mix of financing flows and leverage additional financing to accelerate SDG achievement, having developed the capacities of the Ministry of Economy and Finance and other key partners and having developed inclusive SDG financing strategies in collaboration with the banking sector to mobilize innovative financial resources; this will develop a more sustainable and inclusive financial basis for SDG achievement.

By creating the conditions for a national dialogue and advocacy, gender equality and the empowerment of women is mainstreamed all across outcomes and outputs, expected results bring change to women in matter of further enhancing their visibility in public sector budgeting roles and mainstreaming their relations in impacting financing.

2.4 Budget and value for money

The programme's total implementation cost is USD 2,260,000. 44%: USD 1,000,000.00 requested to the Fund. The remaining 56% amounting to USD 1,260,000.00 to be covered by participating agencies and the Islamic Development Bank (USD 300,000.000).

Joint SDG Fund contribution	USD 1,000,000.00
Contribution UNDP	USD 450,000.00
Contribution UNICEF	USD 340,000.00
Contribution WHO	USD 170,000.00
Proposed Islamic Development Bank contribution	USD 300,000.00
TOTAL	USD 2,260,000.00

The UNCT believes that bringing together the collective expertise of the UN agencies involved and building on existing tools and methodologies will enable implementation to begin with minimal start up. The work already undertaken by these agencies constitutes a financial contribution complementary to the resources that will be requested from the SDO fund. The Islamic Development Bank is interested in contributing to this process through their mandates and programmes in the financial sector in Morocco.

By capitalizing on their comparative advantages and their strategic partnerships with both the MEF and the main social sectors that are conducive to SDGs, the UN agencies (UNDP, UNICEF, WHO, UNFPA and UNESCO) will join forces to support Morocco in developing financing strategies and frameworks conducive to SDGs financing by 2030.

Moreover, the World Bank and the Islamic Development Bank have shown interest in the supporting the JP through activities related to their respective areas of expertise.

The transformational nature of the JP arises from the fact that it is built on a Government led strategies. This will be the first time that the government adopts cross-departmental result-based budgeting with a portfolio approach under the new organic law on the finance act. In this regard, the UNJP combines the support to the development of an inclusive financial framework and leverage additional financing through blending public sector budget, ODA and innovative sources, in partnership with the private sector.

The institutional ownership, along with the implementation of M&E capacity building, advocacy, national dialogue activities will ensure long-term sustainability, after the end of the joint programme.

2.5 Partnerships and stakeholder engagement

The government will lead the implementation through the Ministry of Economy and Finance, other ministries and government entities will have an active role in the implementation of the joint programme. Groundwork through previous analytics and partnerships is already established for following agencies:

- *UNDP*: The integrating partner for initiatives in support of the 2030 Agenda, particularly in support of SDG monitoring and reporting SDG budgeting and Development Finance Assessment. It has supported the Office of the High Commissioner for Planning in the development of a model for the computable general equilibrium of the Sustainable Development Goals. It is also cooperating with the Ministry of Finance in the implementation of a geographical information system for development aid;
- *UNICEF*: Ongoing strategic partnership with the Ministry of Economy and Finance for the analysis of financing needs for SDGs targeting social protection, early childhood development, including education, especially pre-school education; health; and nutrition. This partnership also aims to strengthen funding for the main social sectors and SDG targeting children and women;
- *WHO*: Launching of reflections on the global plan for ODD3+ focusing on 4 accelerators, namely health determinants (UNDP), health financing (WHO), civil society participation (UNAIDS) and digitalization (UNFPA). Strong cooperation with the highest priority social sector in Morocco (Ministry of Health);
- *UNESCO and UNFPA*: although not directly funded by this proposal, these two organisations will directly support the JP by implementing specific JP activities.

UNDP is mobilizing the global and regional expertise from UNDP's Finance Sector Hub, Regional Bureau Hub and other technical centres to provide technical advice and support throughout the process. JP implementing agencies are creating the environment to bring in the expertise of the World Bank on financial inclusion, and partnering with the Islamic Development Bank on innovative financing schemes, integrating their recommendations as part of the broader SDG financing strategy and creating the space for building coherence in our support to governments.

Denmark, a global Joint SDG fund donor, has been an active UNDP CO partner on Youth innovation and we will continue to work with together to mainstream youth in financial inclusion strategies.

3. Programme implementation

3.1 Governance and implementation arrangements

The JP brings together three UN agencies, in excess of four government ministries and entities, private and financial sectors actors, women's representative groups, development partners and academia. This broad array of stakeholders needs the ability to interact and inform the JP in the context of inclusive SDG financing, policy and current trends that may impact on the JP.

To facilitate the process, high political level agreements have been reached as part of the preparation stage. UNDP CO has encouraged dialogue between Government authorities including Ministry of Foreign Affairs, Ministry of Economy and Finance, the Central Bank, representatives of the banking and business Sector.

Ensuring country ownership is at the core of the proposed joint program; as such the JP will be led by a government oversight team which will be embedded within the MEFAR, which will help generate ownership over the development and implementation of the INFF and integrate a concern with sustainable development and the SDGs into existing planning and budgeting processes; public and private financial management strategies; debt and tax strategy; finance sector, tax reforms and FDI promotion as well as other government led initiatives so that the work is continued and scaled up by programmes and actors.

Together with the UNCT, supporting Development Partners (the IsDB, the WB and others), the aforementioned stakeholders will constitute an oversight team, responsible for leading, guiding and shaping the Roadmap for developing the joint initiative and implementing it.

Collaboratively the team will determine the scope and focus of the four building blocks to an INFF – focused on (i) analysis and diagnosis; (ii) developing a financing strategy; (iii) monitoring and review; and (iv) governance and coordination. The oversight team will play a leading role in facilitating and guiding the process and in developing, championing and taking forward the implementation of actions contained in the Roadmap.

The oversight team Terms of Reference (ToRs) will be as follows:

- Determine the scope and specific objectives of the Roadmap for developing the joint initiative, including linkages with wider planned or ongoing reforms;
- Oversee and feed into the development of a stakeholder map and engagement strategy;
- Provide access to policy documents and data and convene and facilitate outreach to a broad constituency of stakeholders;
- Oversee the work of the technical support to provide quality assurance and ensure that it stays within the agreed parameters, with the support of UNDP/UNCT;
- Provide oversight and feedback on the development of an INFF Roadmap;
- Facilitate discussions at the consultation and validation workshops and launch of the INFF Roadmap, with the support of UNDP/UNCT;
- Champion the Roadmap among government actors and wider stakeholders;
- Implement and oversee the implementation of the Roadmap.

Considering the ongoing COVID19 related developments, the Ministry of Economy and Finance stressed the importance for the oversight team to have the latitude to finetune certain activities in light of emerging needs and shifting priorities, while keeping the overall project objective and orientations.

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 Programme⁴; 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.

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.

⁴ This will be the basis for release of funding for the second year of implementation.

After completion of the joint programmes, a final, *independent and gender-responsive*⁵ *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 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 channelled 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

⁵ [How to manage a gender responsive evaluation, Evaluation handbook](#), UN Women, 2015

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.

3.4 Legal context

Standard Basic Assistance Agreement / United Nations Development Assistance

Agency name: UNDP, UNICEF, WHO, UNFPA, UNESCO

Agreement title: UNDAF

Agreement date: 30 May 2017

LEGAL BASIS OF THE RELATIONSHIP: STANDARD CLAUSES OF THE LEGAL CONTEXT

Considering that the Government of the Kingdom of Morocco (hereinafter the "Government") has concluded the following:

(a) WHEREAS the Government and the United Nations Development Programme (hereinafter "UNDP") have concluded a basic agreement governing UNDP assistance in the country signed by the two parties on 13 May 1982. On the basis of Article I, paragraph 2 of this Basic Agreement, UNDP assistance to the Government shall be provided and received in accordance with the relevant and applicable resolutions and decisions of the competent organs of UNDP and subject to the necessary funds available to UNDP. In particular, UNDP Executive Board decision 2005/1 of 28 January 2005 approving the new Financial Regulations and Rules and, with them, the new definitions of 'execution' and 'implementation' empowering UNDP to fully implement the Common Country Programme Preparation Procedures following the simplification and harmonization initiative of the United Nations Development Group. In the light of that decision, the present UNDAF and the work plan (which forms part of this UNDAF and is incorporated herein by reference), having been concluded hereby, together constitute a project document as referred to in the Basic Agreement.

(b) A Basic Agreement for Cooperation concluded by the Government with the United Nations Children's Fund (UNICEF) in March 1994 and revised and ratified in April 2001.

(c) A Basic Agreement concluded by the Government with the World Health Organization (WHO) concerning the provision of technical assistance of an advisory nature, signed on 15 September 1961.

(d) For all agencies: assistance will be made available to the Government, provided and received in accordance with the relevant and applicable resolutions and decisions of the governance structures of the relevant United Nations agency.

(e) With respect to each of the United Nations agencies that have signed it, the UNDAF will be read, interpreted and implemented in agreement with, and in a manner consistent with, the basic agreement between that United Nations agency and the host Government.

PROGRAMME MANAGEMENT (UNDP AS THE AGENCY RESPONSIBLE FOR ADMINISTRATIVE MANAGEMENT)

The Government of the Kingdom of Morocco (hereinafter referred to as "the Government") and the United Nations Development Programme (hereinafter referred to as "UNDP") concluded a basic agreement to manage the assistance provided by UNDP to the country, which was signed by both parties on 13 May 1982. On the basis of Article I, paragraph 2 of the SBAA (Standard Basic Assistance Agreement), the assistance provided by UNDP to the Government shall be made available to the Government and shall be provided and received in accordance with the relevant and applicable resolutions and decisions of the competent organs of UNDP and subject to the availability of the necessary funds from UNDP. In particular, decision 2005/1 of 28 January 2005 of the UNDP Executive Board approved the new financial regulations and rules and with them the new definitions of 'execution' and 'implementation' enabling UNDP to fully implement the common country programme preparation procedures following the simplification and harmonization initiative of the United Nations Development Group (UNDG). In the light of this decision, UNDAF and AWP constitute project documentation as indicated in the Basic Agreement (SBAA).

PROGRAMME MANAGEMENT

In accordance with General Assembly Resolution 47/199, which reiterated that the National Execution Modality should be the norm for programmes, and projects financed by the United Nations, taking into account the needs and capacities of the beneficiary countries, the National Implementation Modality (NIM) will be followed and applied.

The NIM is considered to be the norm as it is expected to contribute effectively to:

- Greater national self-reliance through the effective use and strengthening of management capacities, and technical expertise of national institutions and individuals through situation-based learning;
- Improved sustainability of development programmes and projects by increasing national ownership and commitment to development activities;
- Reduced workload and integration into national programmes through greater use of appropriate national systems and procedures.

STANDARD RISK MANAGEMENT CLAUSES

Government Entity (NIM or National Implementation Modality)

1. In accordance with article III of the SBAA [or the supplementary provisions], the responsibility for the safety and security of the implementing partner and its personnel and property, and for UNDP property in the custody of the implementing partner, rests with the implementing partner. To this end, the implementing partner shall:

- (a) put in place and maintain an appropriate security plan, taking into account the security situation in the country where the project is executed;
- (b) assume all risks and responsibilities related to the security of the implementing partner, and the full implementation of the security plan.

2. UNDP reserves the right to verify that such a plan is in place, and to suggest modifications to the plan if necessary. Failure to maintain and implement an appropriate security plan as required hereunder shall be considered a breach of the implementing partner's obligations under this project document [and the project cooperation agreement between UNDP and the implementing partner].
3. 3. The implementing partner agrees to make all reasonable efforts to ensure that UNDP funds received in accordance with the project document are not used to provide support to persons or entities associated with terrorism and that the beneficiaries of any amounts provided by UNDP hereunder are not included in the list maintained by the Security Council Committee established pursuant to resolution 1267 (1999). The list is available at http://www.un.org/sc/committees/1267/aq_sanctions_list.shtml. This provision must be included in all subcontracts or sub-contracts entered into under/over this project document.
4. In accordance with the programmes and operations of UNDP policies and procedures, social and environmental sustainability will be enhanced through the application of the UNDP Social and Environmental Standards (<http://www.undp.org/ses>) and the related Accountability Mechanism ([http:// www.undp.org/secu-srm](http://www.undp.org/secu-srm)).
5. The implementing partner shall : (a) conduct the project and programme activities in a manner consistent with UNDP social and environmental standards, (b) implement a management or mitigation plan prepared for the project or programme to comply with those standards, and (c) engage constructively and in a timely manner to address concerns and grievances raised through the Accountability Mechanism. UNDP will ensure that communities and other project stakeholders are informed and have access to the accountability mechanism.
6. All signatories to the project document must cooperate in good faith with any exercise to evaluate any programme or project-related commitments or compliance with UNDP social and environmental standards. This includes access to project sites, relevant staff, information and documentation.

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
Universal Healthcare Program	It's a project with an objective to strengthen the actions related to UHC in Morocco,	Focus is on health financing, the benefit package, and human resources for health and primary health care	WHO	Ministry of health	100 000 USD	Abdellah Akhnife
Partnership around Primary health care between WHO and UNICEF	National dialogue on primary health care and the development of PHC strategy; including future activities	Aligning public finance with SDG3	WHO	Ministry of health	70 000 USD	Abdellah Akhnife
Public Finances For Children (PF4C)	In the context of the SDG agenda, this project aims to strengthen the national capacities and introduce the main actors (at national and decentralized levels) to the field of public finances for children, with the long-term perspective to make budgets in the key social sectors (Education Health, social development, ..etc) more effective and child-sensitive	Advocacy and Strengthen funding for the main social sectors and SDG targeting children and women (SDG 1; 3; 4; 5 and 10)	UNICEF	Ministry of Economy and Finance	340 000 USD	Mahdi Halmi
UN Global Compact	To rally businesses and their ecosystems around the 10 Principles of the United Nations Global Compact	Dialogue around SDGs. Focus on SDG 17	UNDP	CGEM	400 000 USD	Chafika Affaq

	with a view to implementing the 17 Sustainable Development Goals.					
HEPP	Put in place effective mechanisms for the coordination, coherence and evaluation of public policies, making it possible to ensure better governance of sectoral and territorial strategies, in order to improve their effectiveness and accelerate the achievement of the expected development objectives,	Focus on Social and economic empowerment. SDGs 1.3 and 10.2	UNDP	Ministry of Economy and Finance	1 340 000 USD	Chafika Affaq

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 ⁶	TBD	TBD
2.2: Ratio of financing for integrated multi-sectoral solutions leveraged in terms of scale ⁷	TBD	TBD

N.B. The team does not have enough evidence at this stage in proposing targets, which will be done at a later stage. Even though private sector and social investors are expected to contribute to public investment, the size of such contribution cannot be calculated until innovative financing tools have been outlined, which are part of one of the activities of this JP

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)	1	1
4.2: #of integrated financing strategies that have been implemented with partners in lead ⁸		1
4.3: # of functioning partnership frameworks for integrated financing strategies to accelerate progress on SDGs made operational		3

Joint SDG Fund Operational Performance Indicators

- Level of coherence of UN in implementing programme country⁹;
- 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;

⁶Additional resources mobilized for other/ additional sector /s or through new sources/means

⁷Additional resources mobilized for the same multi-sectoral solution.

⁸ This will be disaggregated by (1) government/public partners (2) civil society partners and (3) private sector partners

⁹ Annual survey will provide qualitative information towards this indicator.

- Annual % of financial delivery;
 - Joint programme operationally closed within original end date;
 - Joint programme financially closed 18 months after their operational closure.
-
- 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	Means of Verification	Responsible partner
Overarching objective: Additional financing leveraged to accelerate SDG achievement (Joint SDG Fund Outcome 2)					
Outcome 1 indicator: Ratio of financing for integrated multi-sectoral solutions leveraged in terms of scope	TBD	TBD	TBD	Even though private sector and social investors are expected to contribute to public investment, the size of such contribution cannot be calculated until innovative financing tools have been outlined, which are part of one of the activities of this JP	UNDP
Outcome 1 indicator: Ratio of financing for integrated multi-sectoral solutions leveraged in terms of scale	TBD	TBD	TBD		UNDP
Outcome 1: The Moroccan financial architecture is inclusive and aligned with SDGs					
SDGs funding gaps analysed, and SDG correspondence matrix developed	0	1	0	Analysis report and correspondence matrix	UNDP/UNICEF
Benchmark SDG financing study realised	0	1	0	Benchmarking study	UNDP
financial services provided under the National financial inclusion strategy to assess their impacts in terms of priority SDGs analysed	0	0	1	Impact assessment study	UNDP

Result / Indicators	Baseline	2020 Target	2021 Target	Means of Verification	Responsible partner
SDG Financing and impact investing ecosystem mapping conducted	0	1	0	Ecosystem documents	UNDP
social funds impact framework using innovative models developed	0	0	1	Impact framework document	UNDP/UNICEF
Moroccan financial architecture gender marker	0	2	2	Gender marker assessment	UNDP
Outcome 2: Relevant tools and evidence are generated to channel public and private capital for the implementation of the SDGs;					
analysis of budgetary space for SDG financing and expenditures of the main social policies and programs	0	1	1	Fiscal space analysis report for SDG financing	UNICEF
costing of the integrated social protection policy targeting SDGs 1, 3, 5, 8 and 10;	0		1	Report of the Costing	UNICEF
financing needs of priority SDGs analysis	0		1	Report of the analysis of the priorities	UNICEF
SDG3 indicators and analysis developed	0	0	1	Report on the SDG 3 indicators & analysis	WHO/UNICEF
regional statistical databases strengthened	0	1	1	Report on the regional SDG Data	UNFPA/UNICEF
effective tools for monitoring and evaluation of the implementation and	0	0	1	Developed Tools	UNESCO/UNICEF

Result / Indicators	Baseline	2020 Target	2021 Target	Means of Verification	Responsible partner
achievement of the priority SDGs particular;					
system for measuring and monitoring financial inclusiveness reinforced for the SDG targeting children	0	0	1	Report on the reinforcement of the System	UNICEF
Outcome 3: Advocacy and institutional capacities are strengthened to promote funding for key social sectors to accelerate the implementation of the SDGs;					
# participants M&E Trainings (disaggregated by gender, region and institution);	0	20	30	Attendance lists	WHO
# participants in Multi-Stakeholder dialogue workshops (public, private, CS) (disaggregated by gender, region and institution);	0	20	30	Attendance lists	WHO
# petitions on SDG on financing submitted;	0	2	3	Project records	WHO
Outcome 4: Integrated financing strategies for accelerating SDG progress implemented (Joint SDG Fund Output 4)					
# of integrated financing strategies that were tested (disaggregated by % successful / unsuccessful)	0	1	1	Innovative tools for SDG financing	UNDP
# of integrated financing strategies that have been implemented with partners in lead ¹⁰	0	0	1	Innovative tools for SDG financing	UNDP
# of functioning partnership frameworks for integrated financing	0	1	2	Innovative tools for SDG financing	UNDP

¹⁰ This will be disaggregated by (1) government/public partners (2) civil society partners and (3) private sector partners

Result / Indicators	Baseline	2020 Target	2021 Target	Means of Verification	Responsible partner
strategies to accelerate progress on SDGs made operational					

Annex 3. Gender marker matrix

Indicator		Score	Findings and Explanation	Evidence or Means of Verification
N°	Formulation			
1.1	Context analysis integrate gender analysis	2	Part of the context analysis is the Gender disaggregated Financial Inclusion Index	Findex results
1.2	Gender Equality mainstreamed in proposed outputs	2	One the main JP targets is targeting equal access to economic resources, as well as gender responsive budgeting	Project progress reports
1.3	Programme output indicators measure changes on gender equality	3	Moroccan financial architecture gender marker	Project progress reports
2.1	PUNO collaborate and engage with Government on gender equality and the empowerment of women	2	The three PUNOs will engage with Government on gender equality under their respective activities	Project progress reports
2.2	PUNO collaborate and engages with women's/gender equality CSOs	2	Engaging CSO is part of outcome3, as part of advocacy activities on Gender responsive budgeting	Project progress reports
3.1	Program proposes a gender-responsive budget	2	This is one of the main project outputs	Project progress reports
Total scoring		13		

Annex 4. Budget and Work Plan

4.1 Budget per UNSDG categories

4.1 Budget per UNDG categories

UNDG BUDGET CATEGORIES	UNDP		UNICEF		WHO		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)
1. Staff and other personnel	50,290	450,000	70,374	340,000	28,916	170,000	149,580	960,000
2. Supplies, Commodities, Materials	10,000		6,000		4,000		20,000	
3. Equipment, Vehicles, and Furniture (including Depreciation)	0		0		0		0	
4. Contractual services	400,000		200,000		150,000		750,000	
5.Travel	5,000		3,000		1,000		9,000	
6. Transfers and Grants to Counterparts	0		0		0		0	
7. General Operating and other Direct Costs	2,000		1,000		3,000		6,000	
Total Direct Costs	467,290		280,374		186,916		934,580	
8. Indirect Support Costs (Max. 7%)	32,710		19,626		13,084		65,420	
TOTAL Costs	500,000	450,000	300,000	340,000	200,000	170,000	1,000,000	960,000
1st year	280,000		120,000		100,000		500000	0
2nd year	220,000		180,000		100,000		500000	0

4.2 Budget per SDG targets

SDG TARGETS		%	USD
	SDG 1.3 - Implement nationally appropriate social protection system	10%	100,000
	SDG 1.4 and 8.10 - Equal access to financial services and microfinance	10%	100,000
	SDG 3.8 Achieve universal health coverage, including financial risk protection	10%	100,000
	SDG 4.2 - Ensure access to quality early childhood development, care and pre-primary education	10%	100,000
	SDG 5 Gender equality	10%	100,000
	SDG 8.3 - MSME access to finance	10%	100,000
	SDG 16.10 - Access to information	10%	100,000
	SDG 17.1 - Strengthen domestic resource mobilization	15%	150,000
	SDG 17.3 - Mobilize additional financial resources for developing countries from multiple sources	15%	150,000
TOTAL		100%	1,000,000

4.3 Work plan

Outcome 1			The Moroccan financial architecture is inclusive and aligned with SDGs															
Output	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 (USD)	PUNO Contributions (USD)	Total Cost (USD)			
Output 1: Development Finance Assessment and roadmap towards an INFF	gaps identified and costing conducted	Roadmap developed	Analyse the current public spending system and establish a correlation matrix between SDGs and budget lines;	x	x	x							costs as required with the preparation of the M&E Framework and potentially data collection/analysis , among others;- annual reporting costs Expert support costs as required; Preparation of the knowledge sharing materials and their publication;	330 000	450 000	750 000	UNDP	Ministry of Finance Central Bank (Bank al Maghrib) Bankers Association GPBM Civil Society
			analyse the achievement of the SDGs at the regional level and identify funding gaps			x	x	x										
			Benchmark SDG financing : public, private, banking, innovative instruments, ODA, reallocation / sectoral synergies			x	x	x										
			Support Morocco in developing an Integrated Long-Term Expenditure Framework (CDLT - horizon 2030) for better planning of the SDG financing;				x	x	x									
			Develop a roadmap and tools to showcase and strengthen inclusive SDG financing including those targetting children, women and youth ;				x	x	x									
Output 2: Implementation and SDG impact of Morocco Financial Inclusion strategy is strengthened	Mapping and analysisi finalized	Impact framework and social bonds	Analyze the financial services provided under the National financial inclusion strategy to assess their impacts in terms of priority SDGs;				x	x	x									
			Conduct an sdg investing and impact investing ecosystem mapping						x	x	x							
			Develop a financial inclusion roadmap to design and deploy financial services offers aligned with the SDGs (Social impact bonds guidelines);							x	x	x						
			Develop a social funds impact framework using innovative models (digital interaction platforms, predictive models) to support the financial inclusion strategy implementation;								x	x	x					

Outcome 2			Relevant evidence is generated to channel public and private capital for the implementation of the SDGs;																				
Output	Annual target/s		List of activities	Time frame								PLANNED BUDGET				PUNO /s involv ed	Implementi ng partner/s involved						
	2020	2021		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Overall budget description	Joint SDG Fund (USD)	PUNO Contributions (USD)	Total Cost (USD)								
Output 1: budgetary space and social public expenditure analysis	Analysis of SDG financing data requirements undertaken	Baseline data and targets database developped	Analyze the Moroccan budgetary space, including the private sector potential, for SDG financing;	x	x							Main types of costs include but not limited to the following: - Expert support costs as required; - Preparation of the knowledge sharing materials and their publication; - Organizational costs of public events and other type of outreach activities	300 000	340 000	640 000	UNICEF	MEF HCP						
			Analyse the expenditures of the main social policies and programs targeting SDGs;		x	x																	
			Conduct a costing of the integrated social protection policy targeting SDGs 1, 3, 5, 8 and 10 in order to inform a financing strategy adapted to these SDGs;			x	x																
			Analyze the financing needs of SDGs targeting early childhood development in the areas of health, nutrition and education, particularly pre-school education;				x																
Output 2: Relevant M&E system tools and indicators established	M&E System detailed architecture developped	M&E system established and operational	Produce a battery of indicators and intelligent analyses to strengthen both the implementation and design of social policies targeting SDGs, particularly SDG3 ;				x	x															
			Strengthen regional statistical databases, mainly for priority SDG indicators;					x															
			Establishment of effective tools for monitoring and evaluation of the implementation and achievement of the SDGs in general, and of target 16 in particular;					x	x														
			Establish a system for measuring and monitoring financial inclusiveness, including the financial banking sector, at the national and regional levels;						x	x													
Outcome 3			Advocacy and institutional capacities are strengthened to promote funding for key social sectors to accelerate the implementation of the SDGs;																				
Output	Annual target/s		List of activities	Time frame								PLANNED BUDGET				PUNO /s involv ed	Implementi ng partner/s involved						
	2020	2021		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Overall budget description	Joint SDG Fund (USD)	PUNO Contributions (USD)	Total Cost (USD)								
Output 1: Institutional capacities strengthened, and training conducted	Capacity Building needs identified and C.B. Program designed	Capacity building programs conducted	Strengthen the capacities of national stakeholders and private sector to use the M&E tools developed in the previous activity;	x								- Expert support costs as required; - Preparation of the knowledge sharing materials and their publication;	200 000	170 000	370 000	WHO	Ministry of Health Civil Society						
			Capacity building in term of partnerships between elected bodies, government entities, and financial institutions, public and private sector;		x	x																	
Output 2: Enhanced Multi-stakeholder dialogue and advocacy around SDG -based budgeting, SDG financing priorities and strategies	Advocacy and dialogue initiated	Multistakeholder dialogue institutionalized	Institutionalize dialogue and advocacy model on SDG financing;				x																
			Strengthen advocacy for a optimized resources allocation, efficiency by public authorities, and SDG funding diversification, including public-private partnership (PPP);					x	x	x	x												

Outcome 4			Integrated financing strategies for accelerating SDG progress implemented (Joint SDG Fund Output)															
Output	Annual target/s		List of activities	Time frame								PLANNED BUDGET				PUNO /s involv ed	Implementi ng partner/s involved	
	2020	2021		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Overall budget description	Joint SDG Fund (USD)	PUNO Contributions (USD)	Total Cost (USD)			
Output 1: test and implement integrated financing strategies with partners in lead		Integrated financing strategies tested	test and implement integrated financing strategies with partners in lead			x	x	x					- Organizational costs of consultations with the stakeholders; - Expert support costs on Debt financing study, Prospectus, etc, if required;	100 000	0	100 000	UNDP	Ministry of Finance
Output 2: operationalize functioning partnership frameworks for integrated financing strategies to accelerate progress on SDGs		Functioning partnership frameworks operationalized	operationalize functioning partnership frameworks for integrated financing strategies to accelerate progress on SDGs							x	x	x	- Study tour(s) for the national stakeholders for knowledge transfer asrequired; -Training costs on the M&E Data Analysis as required; - - Costs associated with advocacy and outreach activities around.					
Joint programme management			List of activities	Time frame								PLANNED BUDGET				PUNO /s involv ed	Implementi ng partner/s involved	
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Overall budget description	Joint SDG Fund (USD)	PUNO Contributions (USD)	Total Cost (USD)			
Design an implement a system to monitor and report results of the joint programme with a communication and advocacy strategy		an innovative monitoring system and communication strategy have been implemented	Technical assistance for the design of a monitoring system (including design for an impact evaluation)	x	x	x	x	x	x	x	x		50 000	10 000	60 000	UNDP		
			Technical assistance for the design and implementation of the communication strategy	x	x	x	x	x	x	x	x							
Design and implement an evaluation strategy		an independent evaluation of the Joint Programme has been conducted and socialized	Independent JP evaluation						x	x	x		20 000	5 000	25 000	UNDP		
			Communication workshop on the evalutaion results							x	x							

Annex 5. Risk Management Plan

Risks	Risk Level:	Likelihood:	Impact:	Mitigating measures	Responsible Org./Person
Contextual risks					
COVID 19 impact and duration are unpredictable, priorities are shifting	10	2	5	Flexible design allows for activities to be finetuned and schedules to be adjusted by the oversight team	Oversight team
Change of government causing delays in the implementation of the Project	2	1	2	Strengthening work with sub-national government levels.	UN Agencies
Aggravation of the economic and social crisis causing SDG issues to be relegated to the bottom of the political agenda	6	2	3	Developing advocacy and incidence activities with the government so that they prioritize SDGs in their political agendas	UN Agencies
Fiscal austerity measures implying reduced investment in SDGs	6	2	3	Developing advocacy and incidence activities with the government so that they prioritize SDGs in their political agendas	UN Agencies
Lack of political will to prioritize SDGs	3	1	3	Including communication and awareness raising activities from the outset of the project, focusing on the use of evidence	UN Agencies
Programmatic risks					
GoM decides not to proceed with the studies delays implementation	6	2	3	UN agencies will use close Relationships with key GoM agencies to advance project	UN Agencies
Capacity to implement strategies	4	2	2	Capacity building and Training activities	UN Agencies
Coordination of activities among un agencies	2	1	2	Oversight committee	UN Agencies
GoM does not co-operate with efforts to develop innovative financial solutions	4	2	2	Evidence-based advocacy	UN Agencies
GoM does not co-operate with efforts to develop budget classifications	4	2	2	Evidence-based advocacy	UN Agencies