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Report on Programs and Operations: First GGGI 2020 Mid-Year CRF Progress Report

1. At the request of GGGI's Council, a first-time Mid-Year CRF Progress Report has been prepared. We are summarizing some of the highlights in this cover note.

2. As of end of June 2020, GGGI has achieved 49 (163%) completed advisory outputs that inform the development of government green growth policies, exceeding the annual 2020 target of 30. 24 (120%) green growth policies were adopted by governments with GGGI's support exceeding the 2020 target of 20.

3. USD 226 million of green investment commitments have been mobilized, which is 32% of the USD 700 million target as of mid-year 2020. This includes the USD 145 million investment funding for the utility scale 250MW ground mounted solar PV project for the new 700 km highway corridor Mumbai-Nagpur in Maharashtra. The projected total of green investment commitments to be mobilized in 2020 currently stands at USD 600 million, below the USD 700 million target, but representing a significant increase compared to the trend in 2019. GGGI has developed a strong green investment pipeline valued at over USD 1 billion which will support the further scale up of green investments mobilized in 2020 and beyond.

4. Some of the key successes from the first half of the year we would like to highlight are as follows:

   a. India: Greening of the New Mumbai-Nagpur Expressway with Utility-scale 250MW Ground Mounted Solar PV Project

   GGGI structured and designed a 250MW solar PV project along the 700 km highway corridor connecting Mumbai-Nagpur in Maharashtra. The Maharashtra State Road Development Corporation (MSRDC) is the project champion and has committed USD 40 million equity for the GGGI designed project. Rural Electrification Corporation (REC) has sanctioned the loan of USD 110 million based on the detailed project report and information memorandum developed by GGGI. The project will curb 10 million tons of CO_2 in the lifetime of the project and would create around 200 green jobs for the project. This project when developed will pave the path for 100% e-mobility-ready green infrastructure in the state of Maharashtra, India.

b. Indonesia: Adoption of 11 Policies to Enhance Climate Resilient Sustainable Forest Management

Under the GGGI Norway funded project, GGGI successfully supported the adoption of 11 policies by the Ministry of Environment and Forestry and East and Central Kalimantan Provincial Authorities to enhance green growth and climate resilience of forest management. The policies mainstream green growth into forest management and achieved the launching of the forest management plans 2020-2029 for the Forest Management Units. This project will support Indonesia to achieve its NDC in the forestry sector which aims to decrease over 90% of Indonesia's future projected forestry emissions. Furthermore, the approved East Kalimantan FCPF RBP Emission Reduction Project (designed with GGGI assistance) will reduce 97.1 MT CO2eq. Strong government support was crucial to the success of this project.

c. Jordan: Green Growth National Action Plan 2021-2025 Approved by Cabinet of Ministers

GGGI delivered six sectoral green growth action plans detailing 86 policy, investment and reform actions mainstreaming green growth into sector priorities. These actions are aligned with the NDC Action Plan, NDC Revision and central to the Green COVID-19 Recovery agenda. It is estimated that this action plan will contribute to the reduction of GHG emissions by 14% by 2030. This project was successful due to a strong institutional arrangement, with an inclusive planning process across six ministries and the establishment of a permanent unit in government to lead the green growth agenda. The project also incorporated international best practices from GGKP and the OECD, and increased GGGI's profile in country.

d. Viet Nam: Increased Feed-in-Tariff for Biomass Energy

GGGI, together with GIZ, supported the development of five pre-feasibility studies for biomass power with sugar companies. However, though GGGI and GIZ were able to identify new and innovative approaches to financing, including adopting a "special purpose vehicle" approach and the use of multi-fuel to increase the run time, these projects were not bankable at the current feed-in-tariff level. Therefore, GGGI worked to scale up the results of these five pre-feasibilities into an insight brief knowledge product, including a national economic model, to provide the government with evidence of the benefits to increasing the FIT in terms of renewable energy production, green jobs, and emissions reduction. The findings were accepted by both the government and the Viet Nam Sugar and Sugar Cane Association (representing the sugar mills) and the Prime Minister approved a 22% increase to the FIT in line with GGGI's recommendations. It is estimated this will result in a reduction of 2,000 ktCo2eq and create over 1,500 additional green jobs.

General Distribution

A/2020/3-C/2020/3

GGGI MID-YEAR CRF

RESULTS REPORT 2020

Performance against the Corporate Results Framework

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Cover Note:

Changes to be made to the upcoming 2020 End of Year (EOY) Results Report are:

1. Program Report Cards will become the heart of the 2020 EOY Results Report which will include a short narrative on the overall country results and their alignment with the Country Planning Frameworks (CPFs), Country Business Plans (CBPs and Strategic Outcomes (SOs).

2. Each project will display budget to date vs expenditure to date with traffic light system signals to indicate whether financials are on track so that we can see per project whether financial expenditure is on track and delivery of project is on track.

3. Each Program Report card will also include a table to indicate target vs score against the CRF.

4. The annexes will contain lists of projects, advisory assignments completed, policies adopted, green investment pipeline and signed RM commitments.

5. Green investment pipeline will be probability weighted, to project expected results in a given period.

MID-YEAR RESULTS HIGHLIGHTS

i. Achieved 49 (163%) completed advisory outputs that inform development of government green growth policies which has already exceeded the annual 2020 target of 30.

ii. 24 (120%) green growth policies were adopted by governments with GGGI's support exceeding the 2020 target of 20.

iii. USD 226 million of green investments mobilized which is 32% of the USD 700 million target. This includes the USD 145 million investment funding for the utility scale 250MW ground mounted solar PV project for the new 700 km highway corridor Mumbai-Nagpur in Maharashtra. The projected total of green investments to be mobilized in 2020 currently stands at USD 600 million, below the USD 700 million target, but representing a significant increase over 2019.

iv. 13 (52%) advisory outputs that inform decisions on green growth investments such as bankable projects and investment proposals achieved against a 2020 target of 25.

v. Indonesia (ID1) delivering a record of 16 completed policy advisory outputs that informed the development of government green growth policies and 11 green growth policies adopted which aim to accelerate Indonesia's green growth transformation that is socially inclusive, environmentally sustainable with Green House Gas (GHG) reductions), and resource efficient.

vi. A strong outturn in Papua New Guinea's results (PNG1, PG07) achieving 6 green growth policy advisory outputs which supports the government plans to achieve climate adaptation and mitigation goals at the national and sub-national levels.

vii. A strong green investment pipeline valued at over USD 1 billion is already developed which will support the scale of green investments mobilized in 2020 and beyond.

1. INTRODUCTION

This Report presents GGGI's 2020 Mid-Year Corporate Results Framework (CRF) Results for the period 1 January to 30 June 2020. These are the country level results delivered by GGGI against select key indicators and targets in the CRF 2019-2020 and are based on outputs, outcomes and impacts achieved through the projects and programs being implemented in the Work Program and Budget (WPB) 2019-2020. The results are being reported at the country level and presented through 33 Country Score Cards.[1]

The 2020 Mid-Year CRF Results Report was prepared at the request of Council in October 2019. Its purpose is to inform the Management Team (MT) at mid-year on the progress in the delivery of GGGI's CRF results against its annual targets. This will enable MT to react in a timely manner and take corrective actions to address the CRF result areas that are off track or facing obstacles as well as aligning results delivery with the progress in projects implementation.

This Report was prepared by the Strategy Unit (SU) in the Office of Director General (ODG) in collaboration with Green Growth Planning and Implementation (GGPI), Investment and Policy Solutions Division (IPSD) and Operational Enabling Division (OED).

2. SCOPE AND LEVEL OF REPORTING

This Report has two key features.

First, unlike the EOY Results Report, this 2020 Mid-Year Results Report will have a limited scope that is focused only on the following select key CRF indicators:

i. Output indicator 1.1: Completed advisory outputs on development of government green growth policies.
ii. Output indicator 2.1: Completed advisory outputs that inform decisions on green growth investments.
iii. Outcome indicator 1.1: Number of green growth policies adopted by governments with GGGI's support.
iv. Outcome indicator 2.1: Total volume of green investment commitments catalyzed with GGGI's support.

The reason for doing this is to expedite the preparation and timely completion of this Report so that it is of value and relevant. The result data supporting the above key indicators is readily available in GGGI Online (GO) and does not require project teams to submit project reports. Reporting against the full CRF is not practical because of time constraints. It will require a questionnaire to be completed by country and global teams for each project which will take a lengthy time of at least 5 months to complete the process.

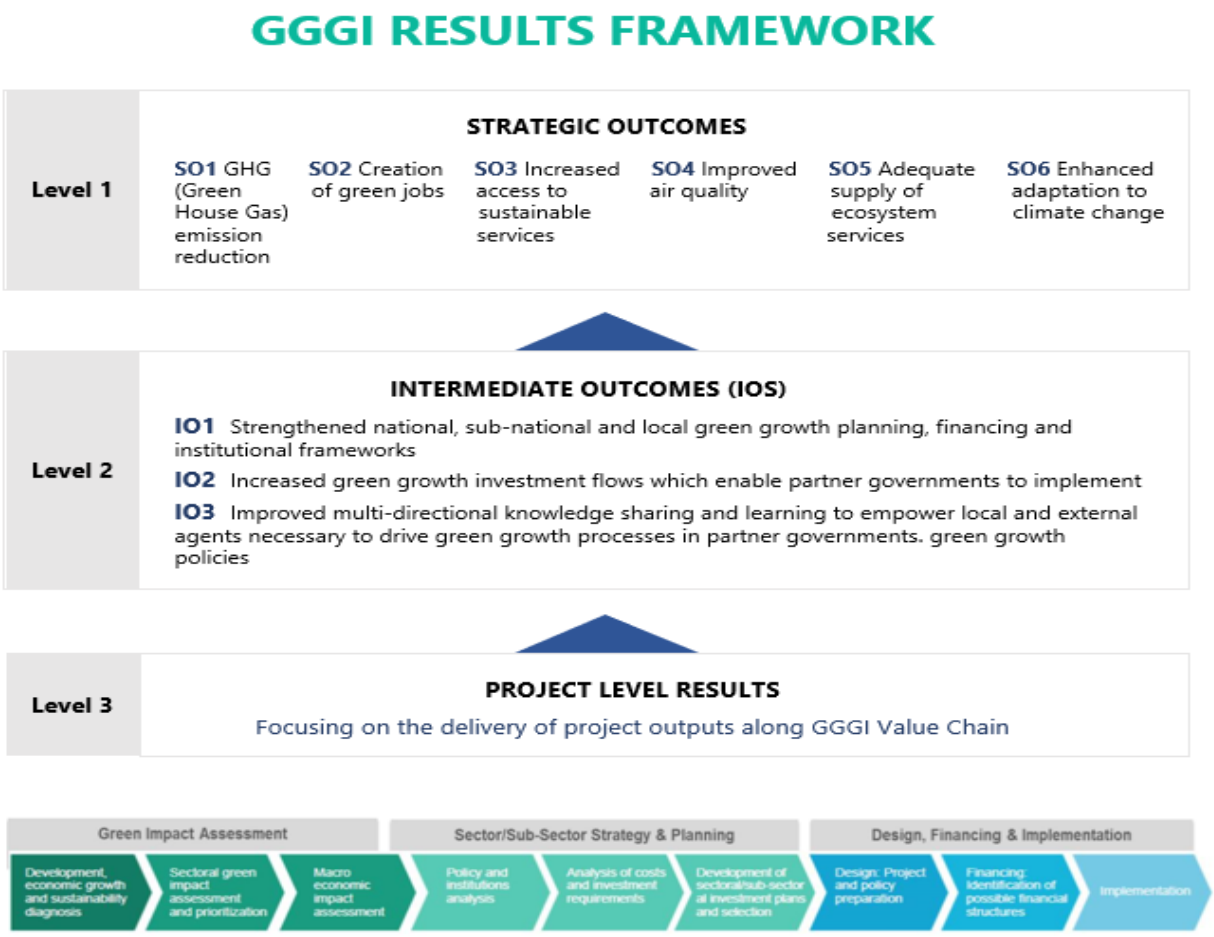
Second, this Report will be a pilot test of the new country program level reporting under the new EOY results reporting process that was approved by MT in early August. Under this new approach, the

[1] Country Score Cards provide profiles of each countries' program and project activities, budget performance, key CRF results, and resource mobilization and green investment pipeline.

reporting process has been streamlined and simplified, moving away from the previous cumbersome project level results reporting to country level reporting, and focusing primarily on outcomes and impacts. The benefit of this change is through the reduction in the scope of reporting from having to previously prepare over 130 project reports to preparing only 33 country program reports and one global program report. The country score cards are included in Link 1. Also included in the country reports are the country results for resource mobilization, green investment project pipeline and budget expenditure performance.

GGGI's current results framework consists of the CRF 2019-2020 as summarized in Figure 1 below.

Figure 1: GGGI's Results Framework



3. WORK PROGRAM AND BUDGET 2019-2020 AND PROJECT MONITORING

The CRF results are based on the outputs, outcomes and impacts achieved through the country and global projects and programs being implemented in the WPB 2019-2020. The year 2020 is the second year of the biennium WPB 2019-2020 with a budget of USD 56M consisting of 43% core funding and 57% earmarked funding. The WPB provides budget envelopes to each country and global program which funds GGGI's projects through core and earmarked funding. The projects are developed, implemented and monitored

through the 5-step PCM process. Regular project monitoring takes place through the submission of monthly project monitoring reports in GGGI Online and the quarterly project reviews which is compiled by GGPI and IPSD and is tabled to MT at the end of every quarter.

4. SOURCES OF INFORMATION

The CRF 2020 Mid-Year results is based on the results data available in GGGI Online that was provided by GGPI and IPSD. The data was reviewed and analyzed by the Results Team and used to populate the country and global results report templates that were validated by the Country Teams and IPSD, respectively. The data presented in this report is indicative and will go through the rigorous validation process of the End of Year (EOY) Reporting Process before it is finalized.

5. PERFORMANCE REPORT – ESSENTIALS

Figure 2: Comparison of annual budget vs. actual spent (June 30, 2020)

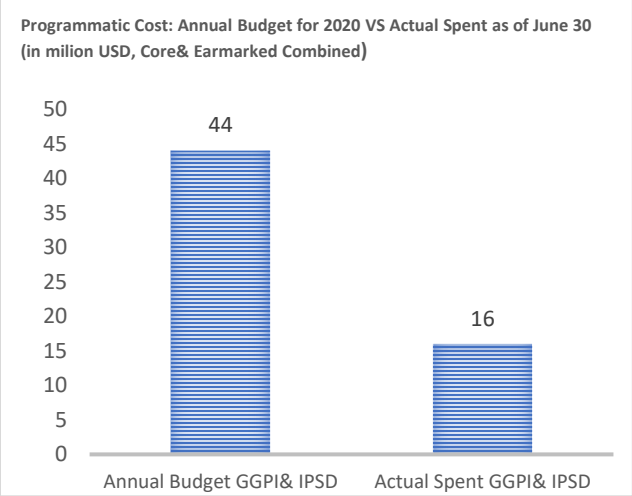


Figure 3: Number of Projects from 2017-2020 (June 30, 2020)

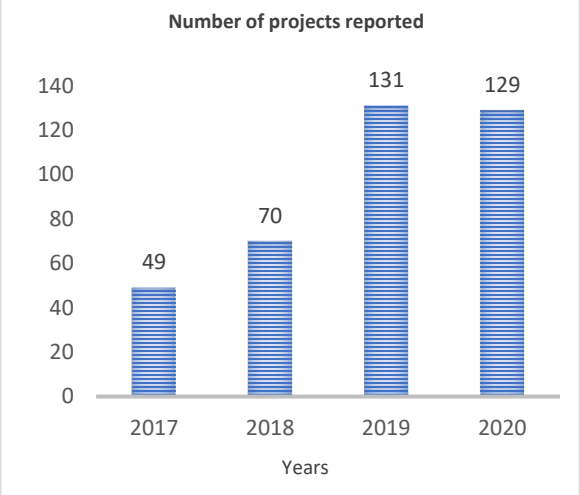
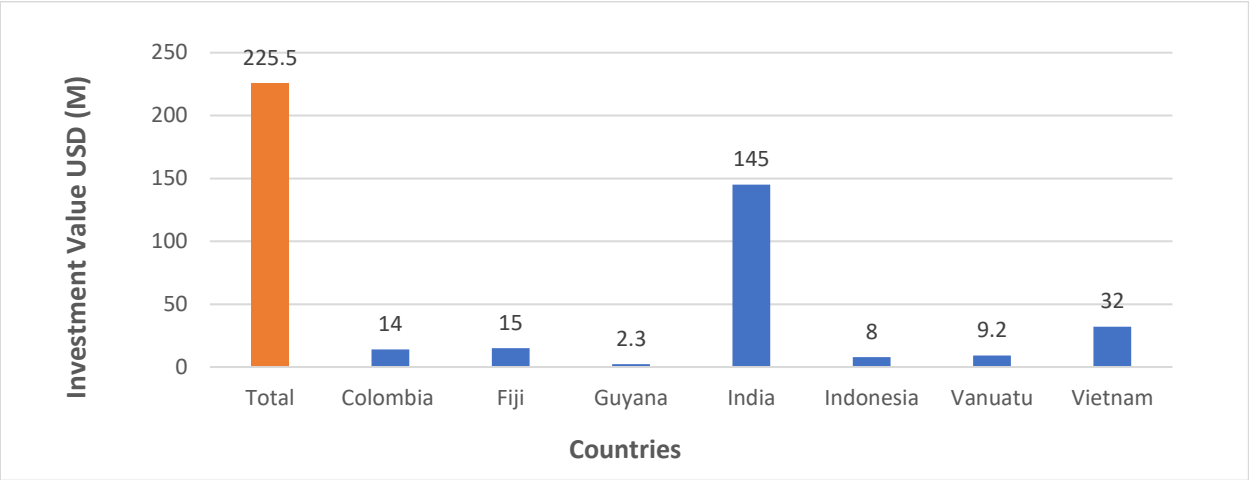


Table 1: 2020 Mid-Year Results at a Glance (June 30, 2020)

Impact Level	Indicator	Annual Target 2020	**Result 2020 (June)**	Forecast for 2020	Annual Result 2019	Annual Result 2018
	Intermediate Outcome 1 - Strengthened national, sub-national and local green growth planning, financing and institutional frameworks					
Output 1.1	Number of completed advisory outputs that inform the development of government green growth policies	30	**49**	N/A	69	88
Outcome 1.1	Number of green growth policies adopted by governments with GGGI's support	20	**24**	N/A	21	32
	Intermediate Outcome 2 - Increased green growth investment flows which enable partner governments to implement green growth policies					
Output 2.1	Number of completed advisory outputs that inform decisions on green growth investments	25	**13**	N/A	50	48
Outcome 2.1	Total volume of green growth financing catalyzed with GGGI's support, disaggregated by public and private investment	US 700M	**US 226M**	US 598M	US 360M	US 482M

Figure 4: 2020 Total Green Investment Commitments by Countries (June 30,2020)



A total of 129 WPB projects (77 carried over from 2019) are being implemented in 2020, majority of which are through the country programs (Figure 3). These projects focus primarily on the development and implementation of green growth policies, the development and implementation of green growth projects funded through green investments catalyzed with GGGI's support and capacity building and knowledge development and sharing. Each country's projects support intervention at different stages of GGGI's value chain ranging from green impact assessment, national and sector strategy and planning to project design, financing, and implementation. The focal or thematic areas of intervention include energy, green cities, and sustainable landscapes.

This Report will for the first time present GGGI's CRF results at the country program level, with a focus on IO results and SO impacts. Previously, EOY results reporting was done at the project level. This step is a pilot phase to the roll out of the new EOY results reporting system for 2020 that was approved by MT in early August. The key CRF results delivered in the first six months of 2020 are presented in Table 1 covering advisory outputs on green growth policies, adopted green growth policies and green growth investment proposals and commitments.

6. GREEN GROWTH POLICY AND PLANNING FRAMEWORKS

(Intermediate Outcome 1) – Number of advisory outputs that inform the development of government green growth policies.

In line with GGGI's value offering, the number of green growth advisory outputs that it delivers provides the platform for creating the necessary policy framework for transforming the economies of Member and partner countries towards a green growth economic development model consistent with their NDCs and SDG ambitions.

At mid-year, GGGI delivered 49 completed advisory outputs that inform the development of government green growth policies. With this result, which is presented in Annex 2, GGGI has already exceeded its annual CRF target of 30 (163%). Most of these results have come from work started through the 77 projects that were ongoing from 2019. These advisory outputs will make a positive contribution to the development of the right policy, planning and regulatory frameworks for green growth development in

Member and partner governments. Some country case examples of the completed policy advisory outputs include:

i. **Cambodia (KH11)**: GGGI supported the Royal Government of Cambodia to accelerate the transition to green mobility through the adoption of electric motorcycles by working with the General Secretariat of the National Council for Sustainable Development (GSSD) to complete and deliver the situation analysis, market analysis, technical analysis and communication needs assessment for electric motorcycles. This will support SO1 in reducing GHG.

ii. **India (IN05):** GGGI supported the Government of India to green its Government Low Cost Rural Housing Scheme for the rural poor in the Pradhan Mantree Awas Yojna (Grameen) by completing and delivering the draft Framework and guidelines for incorporating the green housing elements for ultra-low-cost housing for rural poor for the Government to adopt. This project will support SO1 on GHG reduction and SO3 on energy efficiency.

iii. **India (IN08):** GGGI supported the GoI in delivering a climate change vulnerability assessment of the major tea growing regions of Assam, West Bengal, Tamil Naidu, Kerala and Himachal Pradesh, with recommended climate change adaptation actions for small growers. This project will help shape the enabling policy and investment framework need to develop financially viable and bankable climate resilient and sustainable tea cultivation business models, which could be integrated into the lending portfolio institutions.

iv. **Nepal (NP06):** GGGI supported the Government of Nepal's NDC implementation through the completion and delivery of an Advisory Note on Integrating Sanitation and Climate Change in Nepal's NDC in collaboration with the Ministry of Water Supply and Ministry of Forests and Environment. The overall impact of this project will be that GHG emissions from the sanitation sector are reduced contributing to SO1, and urban residents gain access to pro-poor resilient green sanitation services, and sanitation is integrated into climate change and green growth policy at national and local levels.

v. **Pacific (PR1):** GGGI was active in the Pacific supporting the governments in the region **to** implement their country's NDC driving sustainable and resilient development and transition to a low carbon development pathway by delivering the Kiribati Nationally Determined Contribution (NDC) Roadmap, Tuvalu NDC Roadmap, Fiji Energy Efficiency (EE) and Transport NDC Investment Plan, Kiribati EE and Transport NDC Investment Plan and Tuvalu NDC Investment Plan completed to enhance and

7. ADOPTION OF GREEN GROWTH POLICIES BY GOVERNMENTS

(Intermediate Outcome 1) – Number of green policies adopted by governments with GGGI's support.

Adopted green growth policies refer to any formal decision by governments that approve the green growth policies developed with the support of GGGI's advisory outputs.

At mid-year, 24 green growth policies were adopted by the governments exceeding the annual CRF target of 20 (120%). These 24 adopted policies are wide ranging providing broad support to the green growth

transformation of Member and partner countries (see list of adopted policies by countries in Annex 4). Some country case examples of these adopted policies include:

i. **Ethiopia (ET09):** GGGI supported the Government of Ethiopia in developing a Roadmap for greening the Industrial Parks in Ethiopia which has now been adopted. The Roadmap includes, but is not limited to environmental, social and economic sustainability dimensions such as green/clean technologies, waste management, sustainable transport, health and social safeguards, emission reduction, resources efficiency (water, energy, materials, chemicals, waste etc.) The industrial parks are expected to boost Ethiopia's export capacity, generate over USD 2 billion of foreign exchange to cover the importation of essential goods, create about 800,000 jobs for the growing youth population, including women, and increase the industrial sector's contribution to GDP and economic growth.

ii. **Kiribati (KI02):** The Government of Kiribati endorsed the Kiribati Agriculture Strategy (KAS) 2020 – 2030 which was developed by GGGI in collaboration with the Ministry of Environment, Lands and Agriculture Development (MELAD) in 2019. The KAS promotes the development of climate resilient agriculture to improve nutrition, food security and livelihoods, generation of green jobs and increased export and household income. The KAS will contribute primarily towards SO2 and SO6.

iii. **Colombia (CO05):** GGGI had actively advised the Government of Colombia and recommended specifically targeted provisions for enhanced deforestation reduction and control which have been adopted and were introduced in key government policies. As a result of this initiative, there were eight (8) subnational development plans officially adopted by Meta, Guaviare, Antioquia, Nariño, Vista Hermosa, La Macarena, Barbacoas and Action Plan of Corpoamazonia. This policy will support SO1 on the reduction of GHG and SO5 on ensuring the adequate maintenance of natural capital.

8. GREEN GROWTH INVESTMENTS CATALYZED

(Intermediate Outcome 2) Increased green growth investment flows to enable the implementation of green growth policies

GGGI's 2020 CRF target is to mobilize USD 700M in green investment commitments. At mid-year, GGGI achieved a total of USD 226 million in green investment commitments (consisting of 8 invested commitments in 7 countries) which is 32% of the 2020 target. Table 2 presents the list of green investment commitments catalyzed. The majority of the delivery up to date has been in renewable energy sector with the investment commitments coming to a total of USD 184 million (82%), followed by a green cities project worth USD 32 million (14%), and sustainable landscape commodity value-chain projects to USD 10 million (4%). The distribution of the investment project portfolio is 38% in Asia region (3 projects), 38% in Latin America (3 projects), and 25% in the Pacific (2 projects).

Table 2: Green Investment Commitments by Country

#	Country	Project Code	Project Title	Green Investment Committed in (USD M)
1	Colombia	CO04	Non-conventional renewable energy projects	12,000,000
2	Colombia	CO05	Financing for Amazoniko's business expansion	2,000,000
3	Fiji	FJ08	Solar for Off-Grid Hotels in Fiji	15,000,000
4	Guyana	GY08	Design and Structuring of 500KWp Solar PV system in Wakenaam Island	2,300,000
5	India	IN09	Utility scale 250MW ground mounted solar PV project for new highway corridor in Maharashtra	145,000,000
6	Indonesia	ID1	Sustainable Coconut Sugar Production to Improve Livelihoods	8,000,000
7	Vanuatu	PG04	Greening 114 telecommunication towers - a fuel switch project	9,200,000
8	Vietnam	VN3	Industrial-Scale Municipal Solid Waste to Energy Project	32,000,000
Total				225,500,000 (226M)

In addition, GGGI has also built a pipeline of green investments valued at USD 888 million for 2020, while 2021-2023 pipeline totals to USD 435 million (see Annex 5). Based on the probability weighted assessment of the 2020 green investment pipeline, the projected total of green investments to be mobilized in 2020 currently stands at USD 600 million, below the USD 700 million target, but representing a significant increase over 2019 (see Table 1). The risk adjustment reflects the GGGI deal teams' assessment of the likelihood of reaching initial green investment commitments in 2020.[2]

Box 1: India (IN09) – MW Solar PV Project for Highway Corridor in Maharashtra

The biggest result that GGGI has achieved so far this year is the mobilization of USD 145 million in green investment from a bank loan to fund the utility scale 250MW ground mounted solar PV project along the 700 km highway connecting Mumbai and Nagpur. GGGI supported the Maharashtra State Road Development Corporation (MSRDC) in collaboration with the National Highway Development Authority (NHAI) to plan and design as a green infrastructure development. GGGI completed a detailed project report to prove a strong business case for the MSRDC to invest in with project internal rate of return proven above 14.5%. An equity of USD 45 million was committed under the project company, Mahasamruddi Renewable Energy Limited, a debt term sheet was secured for USD 100 million from Power Finance Corporation [Rural Electrification Corporation – REC Limited]. In terms of scalability, MRSDC in a show of its appreciation for the success of the project, has committed to scale up this model by replicating it in 3 other highway projects. It will also showcase this success story at the national level and promoting GGGI's value offering in greening highway infrastructure development. The impacts of this project will support SO1 on GHG reduction, SO2 on creation of green jobs and SO3 on achieving energy efficiency and savings.

[2] GGGI's deal teams' assessments of the likelihood of reaching the initial green investment commitments are divided into three categories, namely high, medium, and low. A reduction of either 10%, 50%, or 75% in the size of individual investment is made in line with the probability assessment of the individual project (low, medium, high).

Some other country case example of the 2020 green investment commitments include:

i. **Colombia (CO04**): GGGI supported the Government of Colombia in spearheading the adoption of a clustered approach to the development of PV utility scale projects in Colombia. GGGI helped a domestic developer (Rayo Energia) re-evaluate its project development approach from a single 36MWac project to a clustered 4x9.9MWac development. The rationale for this approach being that projects under 20MWac are not required to dispatch electricity centrally and are thus exempted from paying CERE fees collected in the wholesale electric market (WEM). In addition to being exempted from CERE fees, dividing the project in four allowed for the marketing of discrete energy blocks, which in turn allowed the developer to move forward with several project off-takers, while the aggregated 36MWac scale allows Rayo to obtain competitive equity and debt terms from providers of finance which tend to target minimum investment amounts. These revenue, reduced opex, timing, modularity and scale advantages make the project(s) highly competitive. As of June 2020, the developer signed a USD 40 million (USD 12 million for 2020) Letter of Intent with one of Colombia´s largest infrastructure developers.

ii. **Colombia (CO05): Amazoniko Expansion Strategy** - Amazoniko is the largest producer and exporter of acai berries and hearts of palm of Colombia with over USD 4.5 million dollars in sales. To date, Amazoniko´s agroforestry arrangements have contributed to the reforestation of 500 hectares of deforested land which created 500 direct jobs. GGGI provided financial advisory support to Amazoniko to identify debt and equity investors to fuel the company´s USD 8 million expansion strategy which aims to bring 21,000 hectares under sustainable forest management, reforest 2,400 hectares of degraded land and create 2,000 formal jobs. GGGI financial advisory contributed to secure a USD 2 million loan (7 years maturity, 2 years of grace period and 7% interest rate) from the Common Fund for Commodities (CFC). This investment will support SO on GHG reduction, SO2 on creation of green jobs and SO5 on adequate maintenance of natural capital.

iii. **Vanuatu (VU3):** GGGI successfully assessed the technical and commercial feasibility of implementing a switching power source from diesel to solar for +95% of all telecommunication towers in Vanuatu. The project received bids from two project developers with total of USD 9.2 million of green investments committed. This impact of this investment will support SO1 on GHG reduction, SO2 on creation of green jobs and SO3 on using renewable energy.

iv. **Fiji (FJ08)**: In May 2020, GGGI and Infratec signed a Letter of Intent to support off-grid hotels adopting solar energy in Fiji at the Government's request. Based on the results of the market assessment for solar energy for off-grid hotels and financial analysis undertaken by GGGI and finalized in 2019, Infratec has agreed to pursue the development of a dedicated programme to mobilize the uptake of solar energy systems in the off-grid hotel market, with a minimum target of USD 15 million investment. GGGI's further support is to inform the local tourism associations and the Department of Energy about the programme. GGGI is also currently working with local banks and development partners to set up a financial instrument to

support off-grid hotels accessing solar energy. The impact of this investment will support SO1 on GHG reduction, SO2 on creation of green jobs and SO3 on using renewable energy.

9. BANKABLE PROJECTS, GREEN INVESTMENT PROPOSALS and NFVs

(Intermediate Outcome 2) Number of completed advisory outputs that inform decisions on green growth investments

The number of completed advisory outputs that inform decisions on green growth investments is the 4th indicator captured in this report. Such advisory outputs include National Financing Vehicles (NFVs), bankable projects and investment proposals which are platforms for mobilizing green growth investment commitments.

At mid-year, GGGI delivered 13 completed advisory outputs that informed decision on green growth investment against the 2020 target of 25, which is equal to 52%. Some of examples of these advisory outputs include:

i. **Nepal (NP03):** GGGI supported the Government of Nepal in completing a feasibility study for the deployment of electric transport in Kathmandu's Heritage Zones. The project seeks investor support from Sajha Yatayat to mobilize an investment of USD 1 million in transport infrastructure. If successful, this project will among other things introduce e-buses in Kathmandu to replace the old high polluting diesel buses. The impact of this project will support SO1 on achieving GHG reductions, SO4 on improved air quality and lessening air pollution in the city of Kathmandu, SO2 on the generation of green job as well as generate foreign exchange savings from reduction of imported fuel which is a non-renewable energy.

ii. **Uganda (UG3):** GGGI assisted the Government of Uganda in developing bankable business plans of medium to large scale irrigation of commercial farming based on renewable energy solutions and sustainable water management principles for at least 2 most promising project sites out of the 10 project sites. The impact of this project will support SO1 on achieving GHG reductions, SO3 on achieving energy efficiency as well as improving farm yield, productivity and profitability leading to improved farm household incomes and livelihood.

10. OTHER RESULTS – RESOURCE MOBILIZATION AND BUDGET

i. Resource Mobilization

This mid-year report also tracks the overall level of earmarked resources mobilized (RM) which is cumulative of the resources mobilized under each country program. The RM for each country is in their report cards. The total signed earmarked commitments as of August 2020 reported by Partnerships is USD 40 million which is an achievement of the 2020 target.

ii. 2020 Actual Budget Performance

Figure 2 (page 6) presents the cumulative 2020 programmatic budget and actual spent. The 2020 programmatic budget for GGPI and IPSD is USD 44 million. At mid-year, the total actual spent was USD 16 million or 36%. The balance of 64% is expected to be utilized in the second half of 2020.

11. IMPACT OF COVID 19

COVID 19 has had an impact on GGGI's operations and the delivery of its programmatic results in 2020 as reflected in the GGPI and IPSD mid-year program review. The global downturn caused by the COVID-19 pandemic has resulted in devastating health and socio-economic consequences for our Members. For most of our Members, the impacts of the economic lockdowns implemented to slow the pandemic have spiraled into their worst economic crises of the past few decades. GGGI's work in these countries has been equally affected. DFID, and Republic of Korea have cut back their core funding by USD 6.8 million because of fiscal pressures which has scaled down the level of core funding and program delivery at the country level. Program delivery was also disrupted and delayed for other reasons including staff in country offices being forced to work from home or from abroad for prolonged periods, change in government priorities towards COVID 19 containment and recovery, flight, mobility and supply chain restrictions, and non-availability of hired consultants.

Despite the challenges posed by the pandemic and the difficult time ahead, GGGI has also started responding to the opportunity of providing support to greening the COVID-19 recovery packages of Member and partner countries. GGGI's approach is built on the organization's delivery model of country teams embedded in Government agencies, our fully online business processes, and our focus on key areas of job creation and access to sustainable services, to offer support to our Members. This approach has been guiding GGGI to shape the future of our work in the post-COVID world.

12. KEY CHALLENGES AND LESSONS LEARNED

Some of the key challenges and lessons learned are:

i. Despite the impact of COVID 19, the results for green growth advisory outputs and adopted policies have already exceeded their respective annual targets. Most of these results have come from work started through the 77 projects that were ongoing from 2019. Given that majority of the 2020 projects will be completed in December, a higher number of advisory assignments and adopted policies will be expected this year.

ii. The current level of green investments catalyzed at USD 226 million is around one-third of the USD 700 million annual target. Based on GIS's probability weighted assessment of the green investment pipeline for 2020, the projected green investments mobilized is forecast at USD 600 million with a further USD 374 million expected to be achieved.

iii. The effectiveness, efficiency and quality of the mid-year results reporting relies on the accuracy and timeliness of the project results reported in GO where there is some room for improvement. It is observed that project information is not updated on a regular basis for all projects in GO or quality checked by Country Reps and Regional Directors. If the accuracy of results data is ensured,

there will be a lesser need to do extensive data validation with the Country Teams except for green investments thus making the reporting process more efficient.

iv. It should be noted that GGGI under this new mid-year and EOY reporting process is shifting focus from reporting results at the project level to reporting at the country level focusing primarily on outcomes and impacts rather than outputs. This means that most of the outputs will finish during the year, but it will take longer for the outcomes to be realized while impacts will take longer in most cases. This approach could expose the lack of results in some countries because of the timing.

13. ACTIONS TO BE TAKEN

i. MT directs that all PMs should update their project information and results reporting on project logframes in GO on a monthly basis.
ii. Head of Strategy and IEU to continue to provide training on RBM and development of project log-frames to all PMs on a need's basis.
iii. Global Program must also have logframes which must be updated on a monthly basis, have impact, outcomes, outputs entered in the logframe and alignment to the CRF.

14. RECOMMENDATIONS

The Council is invited to note the 2020 Mid-Year CRF Results Report.

ANNEXES

1. Annex 1: **33 Country Results Report Card and 1 Global Program Results Report Card**

2. Annex 2: **List of 2020 WPB Projects**

3. Annex 3: **Number of advisory outputs that inform the development of government green growth policies**

4. Annex 4: **List of Completed Policies Adopted by governments with GGGI's support**

5. Annex 5: **Green Investment Pipeline**

6. Annex 6: **Resource Mobilization Pipeline –** As of 30 June. Currently Partnerships is working with Country Teams and RM Working Group to come up with the updated RM data. The Table below is currently being reconciled by Partnerships and Country Teams.