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INVESTING IN OUR PLANET

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Agenda Item 16

**REPORT ON THE ASSESSMENT OF
GEF AGENCIES' COMPLIANCE WITH
THE GEF MINIMUM FIDUCIARY STANDARDS**

Recommended Council Decision

The Council, having reviewed document, GEF/C.59/05/Rev.02, *Report on the Assessment of GEF Agencies' Compliance with GEF Minimum Fiduciary Standards*, welcomes the assessment and takes note of the findings, including the agency certificates of compliance as well as agency action plans to address areas of non-compliance (in Annex 1).

The Council approves the action plans submitted by Agencies to achieve full compliance as summarized in paragraphs 28-67 of this document and further detailed in the letters provided by Agencies in Annex 1 and decides that these Agencies may continue to act in their full capacity as GEF Agencies and seek GEF financing while they implement their time-bound action plans.

The Council approves AFDB's request for additional time to complete its self-assessment.

The Council also requests that:

- a. those agencies which have self-assessed as not in full compliance with the minimum standards start implementing their agreed action plans according to the timelines set out in the plans and provide biannual updates to the Secretariat, ahead of every Council meeting, on implementation progress, until they have completed implementation of the action plans and come into full compliance with each minimum standard;
- b. the Secretariat report to the Council on progress made by GEF Agencies in implementing their action plans, based on the updates provided by the Agencies and, as needed, further expert assessment and consultation with the Agencies; and to provide a summary of overall progress to Council at its subsequent meetings on the implementation of the GEF Minimum Fiduciary Standards.
- c. the Secretariat notify Council when GEF Agencies have met their commitments set out in their respective action plans to achieve full compliance.
- d. In the light of recently available audit information relating to GEF-funded projects implemented by UNDP, the Council requests the following further actions prior to its consideration of a compliance assessment relating to UNDP:
 - (i) In accordance with GEF Policy on Monitoring Agency Compliance with GEF Policy, but on an accelerated time frame, the Secretariat will initiate the steps for an independent, Risk-Based, Third-Party Review of compliance by UNDP with the GEF Policy on Minimum Fiduciary Standards. The Review will be completed by October 1, 2021.
 - (ii) The Review will be carried out by an independent expert or experts as per paragraph 9 of the Policy on Monitoring Agency Compliance, and follow the

Scope set out in paragraphs 10 – 12. As one input to this Review, UNDP will submit to the Secretariat an updated self-assessment of its compliance by May 1, 2021.

- (iii) The Secretariat will report back to Council on the results of this Review at the 61st meeting of Council in December 2021, with a decision for Council consideration.
- (iv) UNDP will provide regular (monthly) progress reports of the implementation of high risk recommendations of the OAI's audit report to the GEF CEO. The CEO will update Council on implementation recommendations and identify any concerns or delays in their implementation.

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INTRODUCTION

1. The *Policy on GEF's Minimum Fiduciary Standards* (GMFS) aims to strengthen financial and programmatic accountability across the GEF and mandates that (a) GEF Partner Agencies have in place the necessary policies, procedures, systems and capabilities to meet the GMFS; and (b) GEF Partner Agencies require that the GMFS are met during GEF funded project and program implementation.
2. All GEF Partner Agencies (Agencies) are required to comply with the GMFS. In accordance with the *Policy on Monitoring Agency Compliance with GEF Policies*¹, periodic Agency self-assessments and risk-based, independent, third-party reviews of Agency compliance with the GMFS will be carried out once per replenishment cycle. Accordingly, the first such regular compliance review of GMFS is due in 2022, the final year of the 7th replenishment period. However, as noted in the Council document accompanying the policy update in December 2019², the recent updates to the GMFS were significant enough to warrant a *limited compliance reassessment* process as soon as possible, based on Agency self-assessments.
3. Consequently, at its 57th Meeting, the Council requested each Agency, within 9 months of the Policy approval (or by September 30, 2020), to conduct a self-assessment and present a report to the GEF Secretariat on its compliance with the GMFS, including a signed certification of compliance, and, as necessary, time-bound action plans to remedy any shortfall. The Council also requested the GEF Secretariat to facilitate this *limited compliance reassessment* and consolidate Agency reports as a decision document for submission to the Council at its 59th meeting in December 2020.
4. This document presents the findings of the *limited compliance reassessment*, including Agency self-assessments, certificates of compliance as well as action plans to address areas of non-compliance.

PRIOR DOCUMENTATION BY GEF PARTNER AGENCIES RELATED TO THEIR COMPLIANCE WITH THE GMFS

5. Following the adoption by the Council of the original GMFS in June 2007, an extensive process was conducted whereby the then ten Agencies self-assessed compliance and a third-party expert reviewed the submitted evidence³. Where Agencies were not fully compliant, agreed action plans to bring them into compliance were adopted. These action plans and related evidence were subsequently subject to periodic review by the Secretariat and by May

¹ https://www.thegef.org/sites/default/files/documents/Monitoring_Agency_Compliance_Policy_0.pdf

² https://www.thegef.org/sites/default/files/council-meeting-documents/EN_GEF.C.57.04.Rev_02_Update_GEF_Minimum_Fiduciary_Standards.pdf

³ https://www.thegef.org/sites/default/files/council-meeting-documents/C.35.5_Fiduciary_Standards_4.pdf

2014, all action plans were reported to the Council as completed⁴.

6. The GMFS were also applied in the accreditation of the further eight Agencies⁵ added as part of the pilot on *Broadening the GEF Partnership*, carried out between 2011 and 2015. An independent Accreditation Panel was appointed by the GEF Secretariat and commenced work in June 2012 to review the evidence of compliance submitted by each prospective new Agency⁶ as part of the pilot GEF Accreditation Process. These were subject to periodic status reports to the Council⁷.

7. In November 2011, the Council updated the fiduciary standards to address more clearly the separation of implementation and execution functions for all Agencies⁸. This was not followed by a certification and review process, however alignment at project level is subject to review at the time of Agency submission of the Project Identification Form.

8. In 2018, as a preliminary step to GMFS update that was later approved in December 2019, the Secretariat coordinated a review with Agencies on the evolution of their policies, procedures, and systems of relevance to the GEF's minimum fiduciary standards, at which time Agencies completed a detailed questionnaire and 13 reported changes since they were initially found to be in compliance with the GMFS. None pointed to major areas of divergence between their policies and GMFS. The results were reported to the Council in December 2018⁹.

9. The adoption of the additional standards on AML-CFT in December 2018 was preceded by information gathering by the Secretariat on the existing AML-CFT policies, systems, guidelines, procedures and capacity of the Agencies. Additional evidence was not required to be submitted as part of the self-assessment and certification by Agencies reported to the

⁴ https://www.thegef.org/sites/default/files/council-meeting-documents/GEF.C.46.Inf_05%20Agency%20Progress%20on%20Meeting%20the%20GEF%20Fiduciary%20Standards_April%2022%202014.pdf

⁵ Previously referred to as "GEF Project Agencies" to distinguish them from the original 10 "GEF Agencies".

⁶ This also included compliance with the GEF Environmental and Social Policy and the GEF Gender Policy.

⁷ See June 2013 at https://www.thegef.org/sites/default/files/council-meeting-documents/GEF.C.44.09_Report_on_the_Pilot_Accreditation_of_GEF_Project_Agencies_2.pdf; November 2013 at https://www.thegef.org/sites/default/files/council-meeting-documents/GEF.C.45.12_Progress_Report_on_the_Pilot_Accreditation_of_GEF_Project_Agencies_final_October_09_2013_4.pdf; May 2014 at https://www.thegef.org/sites/default/files/council-meeting-documents/GEF.C.46.Inf_04_Progress_Report_on_the_Pilot_Accreditation_of_GEF_Project_Agencies_April_25_2014_0_4.pdf; October 2014 at https://www.thegef.org/sites/default/files/council-meeting-documents/28_EN_GEF.C.47.10_Progress_Report_on_the_Pilot_Accreditation_of_GEF_Project_Agencies_4.pdf; June 2015 at https://www.thegef.org/sites/default/files/council-meeting-documents/EN_GEF.C.48.10.Rev_01_Progress_Report_on_the_Pilot_Accreditation_of_GEF_Project_Agencies_4.pdf;

⁸ https://www.thegef.org/sites/default/files/council-meeting-documents/C.41.06.Rev_01_GEF_Minimum_standards_paper_1.pdf

⁹ <https://www.thegef.org/sites/default/files/council-meeting-documents/GEF-C.55-Inf.15%20Review%20of%20the%20Minimum%20Fiduciary%20Standards%20for%20GEF%20Agencies.pdf>

Council in June 2019¹⁰. All but one Agency reported compliance and one Agency requested to defer the assessment to 2020 pending adoption of new policies.

10. The Policy on Monitoring Agency Compliance with GEF Policies notes that, in the case of updates of Standards prior to regular assessments linked to GEF replenishment cycles, the need for, and scope of, such a review should be carefully considered on a case-by-case basis.

LIMITED COMPLIANCE REASSESSMENT PROCESS

11. The Secretariat initiated the *limited compliance reassessment* in June 2020 and recruited the expert who was originally involved in the latest update of the GMFS to assist with the process.

12. The Secretariat prepared and circulated an Approach Paper to the Agencies (i) to facilitate a consistent approach to the *limited compliance reassessment* across Agencies, (ii) to support the consolidation of results for reporting to the Council, and (iii) to assist the Agencies to prepare for the next regular self-assessment and third-party review due in 2022. In anticipation of the upcoming third-party review in 2022, the reassessment was limited to the alignment of Agency policies, procedures, guidelines and systems with the GFMS. It did not cover the institutional capacity of Agencies to implement these policies, procedures, guidelines and systems, i.e. staffing and track record of implementation, etc. A checklist of criteria was provided as an annex to the Approach Paper. It is expected that the results of the *limited compliance reassessment* will be taken into account to reduce efforts connected with the 2022 third-party review which will be more comprehensive.

PROCEDURES FOR ASSESSING GEF PARTNER AGENCIES' COMPLIANCE

13. During the *limited compliance reassessment*, the Secretariat facilitated the self-assessment of GEF Partner Agency compliance with the updated GMFS as follows:

- (a) **Agency Submissions of draft self-assessment package:** Using a documentation template and checklist prepared by the Secretariat, the GEF Partner Agencies assessed the status of compliance of their policies, procedures, guidelines and systems with the updated GMFS, compile evidence of their compliance and submitted a draft self-assessment together with supporting evidence to the Secretariat, clearly indicating whether the submission includes any information that is restricted from public access in accordance with the Agencies' policies on information disclosure.¹¹

¹⁰ https://www.thegef.org/sites/default/files/council-meeting-documents/EN_GEF.C.56.07.Rev_.01_Status%20of%20Agencies%27%20Compliance%20with%20Minimum%20Requirements%20on%20AML-CFT.pdf

¹¹ Agencies were encouraged to provide web links where supporting documents are posted on their public websites. Completed self-assessment templates and any other documents could also be provided by email or a cloud drive.

As most GMFS relate to institutional rather than project-specific policies, procedures, guidelines and systems, the Agency focal points coordinating the self-assessment were requested ensure that all relevant departments in their Agency were consulted during the process.

Where there have been no changes to Agency policies, procedures, guidelines and systems since a previous third party or Accreditation Panel review, the Agencies were to note this in the documentation template and submit relevant evidence accordingly.

Agencies which reported full compliance in 2019 with the standards related to *Anti-Money Laundering and Combating the Financing of Terrorism*, which were added to the GMFS at the end of 2018, and who have not made subsequent changes that would affect this certification, did not need to re-assess and re-certify against these standards¹².

- (b) **Secretariat's screening:** The Secretariat, with the support of the expert who had assisted in the preparation of the updated GMFS, reviewed the Agency draft self-assessments and screened accompanying evidence provided by the Agencies for clarity, completeness, and relevance. During the screening process, Agencies had opportunity to amend or complement their submissions to enable a complete assessment, when necessary.

Recognizing that this was a limited compliance reassessment, the review focus was on the continuing alignment of GEF Partner Agency policies, procedures, guidelines and systems with the updated GMFS given that the assessment of Agency institutional capacity to implement the Standards will be undertaken as part of the 2022 third party review.

When the reassessment of documentary evidence of policies, procedures, guidelines and systems provided by a GEF Partner Agency determined that they did not adequately demonstrate alignment with the updated GMFS, the expert sought clarifications and the Secretariat requested the Agency to augment the documentation provided, in case evidence has been

¹² In this case, the Secretariat circulated a questionnaire in 2018 as part of preparations for an update of the GMFS, to which Agencies responded that they have "a policy/ procedure/ standard practice approach on AML-CFT". There was a stocktaking exercise on AML-CFT undertaken by the Secretariat using info provided by the Partner Agencies and reported to Council in June 2018 https://www.thegef.org/sites/default/files/council-meeting-documents/EN_GEF.C.54.09.Rev_.01_AML-CFT_0.pdf. In the Council paper submitting the additional AML-CFT standards for approval https://www.thegef.org/sites/default/files/council-meeting-documents/EN_GEF.C.55.09_AML-CFT.pdf, the Secretariat noted that "In many cases, key elements of Agencies' relevant policies and procedures are restricted from public access, but many Agencies provided references to publicly available documents that describe their AML-CFT frameworks." In the 2019 AML-CFT exercise there wasn't any additional review of evidence by the Secretariat. The information was already gathered earlier. All except IADB certified compliance with the Dec 2018 AML-CFT standards, and IADB said they wanted to defer review till 2020 by which time their new policies would be in place.

overlooked, or alternatively make recommendations on how the Agency could achieve compliance.

The expert also reviewed any comments provided by the Agencies on their experience with applying the updated GMFS to date and their suggestions for future consideration and provide recommendations to the Secretariat as appropriate.

- (c) **Bilateral consultations on preliminary findings:** During the screening process, the Secretariat, in collaboration with the expert, facilitated bilateral consultations with the Agencies on the preliminary findings of the self-assessments. These consultations offered opportunities for Agencies to provide clarifications and additional information as well as to verify findings and discuss any needed plans of action to meet full compliance.
- (d) **Agency Submissions of Final Self-Assessment Packages together with Certification of Compliance and/or Action Plans:** If an Agency's self-assessment found that the Agency was in full compliance, then the Agency was invited to submit a signed certification of compliance. In accordance with paragraph 5 of the GEF Policy on Monitoring Agency Compliance with GEF Policies, a designated representative for the Agency was required to sign the certifications. Electronic signature/confirmation was deemed acceptable.

If an Agency's self-assessment found that an Agency did not meet or only partially met one or more of the updated GMFS, then that Agency was requested to develop, in consultation with the Secretariat, a monitorable and time-bound action plan to achieve compliance, taking into account any expert recommendations, in accordance with paragraph 16 of the GEF Policy on Monitoring Agency Compliance with GEF Policies. Considering that the next regular assessment and third-party review of compliance with GMFS will take place in 2022, Agencies were requested to design their action plans in a way to target completion of their implementation ahead of 2022.

As part of their packages, agencies were also invited to submit any comments/observations on their experience to date with applying the updated GMFS and any suggestions for consideration by the Secretariat towards future policy updates.

- (e) **Limited Compliance Reassessment:** The expert reviewed the final Agency self-assessment packages, including certifications and/or action plans submitted by the Agencies, and confirmed to the Secretariat whether these definitively address any prior feedback provided on the draft self-assessment reports.
- (f) **Bilateral consultations on final findings:** During the limited compliance reassessment process, the Secretariat, in collaboration with the expert, facilitated bilateral consultations on the findings of the reassessment with Agencies that requested such consultations. These consultations offered opportunities for Agencies to provide clarifications and additional information as well as to verify

findings and finalize plans of action to meet full compliance.

- (g) **Report to the Council:** The Secretariat, assisted by the expert, has prepared, for Council review and decision, this Council paper and a synthesis report on the findings of the reassessment, accompanied with any Agency certifications of compliance and/or action plans.

GUIDING PRINCIPLES

14. The limited Secretariat reassessment of Agencies' compliance was carried out in accordance with the following principles:

- (a) **Impartiality:** All GEF Partner Agencies will be assessed in a balanced and unbiased manner and all final conclusions made with input of the impartial expert.
- (b) **Transparency:** In keeping with paragraph 11 (c) of the Updated GMFS Policy, the reassessment process will be carried out in a transparent manner, with clear communication and timely responses to queries. Any identified issues or faps identified in an Agency's ability to meet the Updated GMFS will be communicated to the Agency promptly, in order to resolve the issue or support the preparation of an improvement action plan.
- (c) **Evidence-based:** The reassessment will be supported with clear evidence provided by the Agencies. To the extent feasible it will be based on public and easily accessible evidence, with due protection of other information shared in confidence. Annex 1 of the Approach Paper for the self-assessment provided guidance on the type of evidence that Agencies may provide but Agencies were not limited to this in order to show substantive alignment with the updated GMFS.
- (d) **Focus on the policies, procedures, guidelines and systems:** The limited compliance reassessment considered Agencies' relevant policies, procedures, guidelines, and systems. To avoid duplication of effort in the full 2022 review, it did not assess evidence of their effective implementation track record based on samples or other evidence of implementation experience. However, Agencies were invited to use the current self-assessment process as a trial run for the 2022 comprehensive review by compiling such additional evidence on implementation as part of this exercise. An Agency could wish to do this to save time in the 2022 review, to confirm internally that it is ready for the 2022 review or identify any gaps that it will need to work on in order have implementation experience readily documented by the time of the 2022 review. A list of suggested evidence of implementation that Agencies can compile was also provided in the Annex 1 to assist with this preparatory work should the Agencies wish to undertake it. The description of implementation evidence also provided context to the suggested evidence on policies, procedures, guidelines and systems.
- (e) **Comparability:** In keeping with paragraph 11 (b) of the Updated GMFS Policy, the reassessment aimed to ascertain whether Agencies' policies, procedures, and

systems are substantively aligned to the GMFS in their effect, notwithstanding differences in approach, structure and terminology. This was expected to be facilitated by the expanded elements for some standards included in the 2019 update.

OVERVIEW FINDINGS OF THE AGENCIES' COMPLIANCE ASSESSMENT AND PLANS OF ACTIONS

15. As part of this limited compliance re-assessment, seventeen Agencies have submitted full self-assessments for review, which were subject to Secretariat screening and bilateral consultations as described in paragraph 13 (a) – (c) above. One Agency (African Development Bank - AfDB) has submitted a partial self-assessment, covering certain standards. AfDB's self-assessment of the other standards is pending though in some cases, to reduce the effort needed to fill the gap, the GEF expert has provided the AfDB with suggested assessments based on publicly available information. Considering the significant gaps which remain to be filled within the timeline leading up to GEF 59th Council Meeting, the AfDB has requested an extension up to March 31, 2021 from the Council to fully complete the process. AfDB's request letter is included in Annex I of this paper.

16. Of the seventeen Agencies which have submitted final self-assessments of their policy frameworks, five Agencies were rated as fully compliant, eleven Agencies were found to be partially compliant, and for one Agency there is an ongoing review. Where partial or non-compliance was confirmed, ten Agencies have prepared action plans to respond to the gaps identified and one Agency's (EBRD) action plan to address gaps is pending¹³.

17. The Secretariat has reviewed all the action plans submitted by Agencies thus far as described in paragraph 13 (d) and (e) above. Where appropriate, final bilateral consultations were undertaken as described in paragraph 13 (f) above.

18. In general, the initial screening of the self-assessments and follow up exchanges between the Secretariat, the expert reviewer and the Agencies enhanced the self-assessments by the Agencies. Except where Agency notes and explanations were considered complete and contained specific references to the supporting documents provided, the expert compiled review notes for each Standard to support the self-assessments, and where partial or non-compliance was confirmed, to assist with the formulation of each action plan. Interim and final review notes were shared with each Agency, and these should also assist the Agencies prepare for the comprehensive once-per-replenishment third-party compliance review in 2022.

19. Standards I.3(a) and I.5 (a) and (b) make explicit links to other GEF standards in the GEF Monitoring and Evaluation Policies. Standard I.3 (a) provides that "Monitoring functions, policies and procedures have been established consistently with the requirements of the GEF

¹³ The five fully compliant agencies are ADB, CI, FAO, IFAD, WB; the 11 partially compliant Agencies are FUNBIO, CAF, WWF-US, EBRD, FECO, IDB, IUCN, UNEP, UNIDO, BOAD and DBSA. Of these 11 Agencies, EBRD's action plan is pending and is expected in mid-March 2021. For UNDP there is ongoing review.

Policy on Monitoring”. Standard I.5 (a) provides that “Independent evaluations are undertaken by an established body or function as part of a systematic program of assessing results, consistent with the requirements of the GEF Evaluation Policy”. Standard I.5 (b) provides that “The evaluation function follows impartial, widely recognized, documented and professional standards and methods, consistent with the norms, principles, criteria and minimum requirements set out in the GEF Policy on Evaluation”. While it was beyond the scope of the review of GMFS self-assessments to undertake a detailed assessment of alignment of Agency policies with the GEF Monitoring and Evaluation Policies approved by the Council in 2019, the review did focus on key elements of the policies.

20. There was one Standard which led to multiple queries from Agencies, or variation in interpretation in the self-assessments: II.2(c) *The control framework has defined roles and responsibilities pertaining to accountability of fiscal agents and fiduciary trustees*. This standard is an original one, unchanged with the 2019 update. It relates to the roles and responsibilities within the Agency for assessing, approving and monitoring third parties who are given funds or financial guarantees or in whom equity investments are made. Agencies with policies and procedures on, or delegations of authority for, the review and approval of loans, grants and guarantees to third parties meet the criteria. The Standard was not one identified in the reviews leading up to the 2019 update as causing any difficulty, but it became apparent in the self-assessment exercise that the Agencies generally will benefit from clarification.

21. For some Agencies, compliance with certain Standards was evidenced based on policies and procedures in respect of GEF projects rather than institutional policies, on the same basis as was agreed during initial accreditations.

22. In some cases, Agencies have not specifically referred to certain elements in their policy documentation but have formally adopted an international standard which requires that these elements be addressed. In such cases, the Agency has been deemed compliant with the GEF standard.

23. In a few cases where Agencies could not provide documents for confidentiality reasons, compliance was ascertained by other means such as actual implementation examples, cross-references in other available documents or detailed descriptions provided by the Agency.

24. The review distinguished between where Agencies were meeting minimum standard requirements and where Agencies were making improvements above and beyond the minimum standard requirements. Where the latter was identified by an Agency, this was encouraged despite an assessment of full compliance but was not included as action plan points. In addition, for some standards where an Agency has met the minimum requirements but could benefit from further enhancements, the expert has conveyed advice where further improvement could be made.

25. Partial compliance or non-compliance was assessed for some Standards that were added or updated in 2019; but there were some instances where Agencies identified the need for action on earlier, unmodified original Standards. There were no particular patterns, and this

illustrates the benefit of periodic self and independent assessments now envisaged under GEF policies.

FOLLOW UP OF ACTION PLANS

26. Where an Agency is required to present a time-bound action plan, the Agency's self-assessment of compliance will be reviewed against relevant minimum standards at a later date, consistent with the agreed action plan.

27. The following elaborates on the process and concrete steps and actions that will be followed until all Agencies with agreed action plans have met all GMFS:

- (i) The Agency provides bi-annual updates on the progress on their plans of action to the Secretariat, to coincide with Council meetings, until they reach full compliance with all GMFS;
- (ii) The Secretariat compiles, tracks and reviews these updates and reports to the Council on progress on Agencies' implementation of the action plans at subsequent Council meetings.
- (iii) As part of its review of these updates, the Secretariat re-engages an expert, if needed, to assess additional information and evidence submitted by Agencies to determine whether they have achieved compliance in accordance with their agreed action plans.
- (iv) The Secretariat notifies the Council when Agencies have met their commitments set out in their respective action plans to achieve compliance.

SUMMARY FINDINGS OF THE REVIEW OF SELF-ASSESSMENT FOR EACH GEF AGENCY

28. The review of Agency self-assessments of compliance with the GMFS has been completed for most Agencies; but in two cases, it is continuing. The current status of the review is presented in Table 1.

Table. 1 Status of Agency Self-assessments (as of Nov. 11, 2020)

AGENCY	INITIAL AGENCY SELF-ASSESSMENT	STATUS OF REVIEW	FINAL AGREED SELF-ASSESSMENT	PENDING FROM AGENCY
African Development Bank (AfDB)	PARTIAL SUBMISSION – covers I.1, II.2, II.4, II.5, II.6	IN PROGRESS		Submission and supporting documents for missing elements of self-assessment
Asian Development Bank (ADB)	COMPLIANT except II.1 (e); and rating for II.2 (i) pending	COMPLETE	FULLY COMPLIANT NO ACTION PLAN	NONE – complete Signed certificate provided
Brazilian Biodiversity Fund (FUNBIO)	COMPLIANT except I.2 (d), (e), (g) and (j), I.4, I.5 (c), II.4 (c), II.7 (b) and (f) and II.8 (d).	COMPLETE	COMPLIANT except I.2 (d), (e), (g) and (j), I.4, II.4 (c), II.7 (b), (c) and (d) and II.8 (d)	NONE – complete Signed certificate and action plan provided
Conservation International (CI)	FULLY COMPLIANT	COMPLETE	FULLY COMPLIANT NO ACTION PLAN	NONE – complete Signed certificate provided
Development Bank of Latin America (CAF)	COMPLIANT except I.1 (a) and (b) bullet 2, I.2 (d) and (h), I.3, I.5, II.1 (d), (e), II.3 (a) and (b)	COMPLETE	COMPLIANT except I.1 (b) bullet 2, I.2 (d) and (h), I.3 (a-e), I.5 (b), II.1 (d), (e), II.3 (a) and (b)	NONE – complete Signed certificate and action plan provided
Development Bank of Southern Africa (DBSA)	COMPLIANT except II.3 (b) and II.7 (a) and (f).	COMPLETE	COMPLIANT except I.2 (f) (g), II.3 (b), and II.7 (a)(f)	NONE – complete Signed certificate and action plan provided
European Bank for Reconstruction and Development (EBRD)	COMPLIANT except I.3 (b), I.4 (b), II.2 (h) and II.3 (a)	COMPLETE	COMPLIANT except I.3 (b), II.2 (h)	Signed certificate of compliance received. Action Plan to be developed based on ongoing internal review findings; expected

AGENCY	INITIAL AGENCY SELF-ASSESSMENT	STATUS OF IREVIEW	FINAL AGREED SELF-ASSESSMENT	PENDING FROM AGENCY
				due date in mid-March 2021
Foreign Environmental Cooperation Center, Ministry of Ecology and Environment of China (FECO)	FULLY COMPLIANT	COMPLETE	COMPLIANT except 1.2 (f), II.1 (f), II.6 (e) and (i), II.8 (d) and (f)	NONE – complete Signed certificate and action plan provided
Food and Agriculture Organization of the United Nations (FAO)	FULLY COMPLIANT	COMPLETE	FULLY COMPLIANT NO ACTION PLAN	NONE – complete Signed certificate provided
Inter-American Development Bank (IDB)	COMPLIANT except I.1 (b) bullet 2, II.1 (e) and II.7 (f)	COMPLETE	COMPLIANT except II.1 (e)	NONE – complete Signed certificate with action plan provided
International Fund for Agricultural Development (IFAD)	FULLY COMPLIANT	COMPLETE	FULLY COMPLIANT NO ACTION PLAN	NONE – complete Signed certificate provided
International Union for Conservation of Nature (IUCN)	COMPLIANT EXCEPT II.8 (d)	COMPLETE	COMPLIANT EXCEPT II.8 (d)	NONE – complete Signed certificate with action plan provided
United Nations Development Programme (UNDP)	UNDER ONGOING REVIEW	ONGOING	UNDER ONGOING REVIEW	UNDER ONGOING REVIEW
United Nations Environmental Programme (UNEP)	COMPLIANT except for II.2 (a) and (b), II.3 (b)	COMPLETE	COMPLIANT EXCEPT II.2 (b)	NONE – complete Signed certificate and action plan provided
United Nations Industrial	COMPLIANT	COMPLETE	COMPLIANT EXCEPT I.2 (f)	NONE – complete

AGENCY	INITIAL AGENCY SELF-ASSESSMENT	STATUS OF IREVIEW	FINAL AGREED SELF-ASSESSMENT	PENDING FROM AGENCY
Organization (UNIDO)	except for I.2 (f), II.7 (f), II.8 (f)			Signed certificate with action plan provided
West African Development Bank (BOAD)	MOSTLY COMPLIANT except for I.5 (a), II.7 (d) and (f). Some standards not rated.	COMPLETE	COMPLIANT except for I.2 (a) – (g), (i), (j); I.3 (a), (c), (d); I.4 (a), (b); II.1 (d), (e); II.3 (b)	NONE – complete Signed certificate with action plan provided
World Bank (WB)	FULLY COMPLIANT	COMPLETE	FULLY COMPLIANT NO ACTION PLAN	NONE – complete Signed certificate provided
World Wildlife Fund (WWF-US)	COMPLIANT except for I.2 (a), (c), (e), (f), (h), (j); II.2 (d), II.4 (c), (e); II.7 (a) and (d); II.8 (f)	COMPLETE	COMPLIANT EXCEPT I.2 (c), (d), (e), (f), (h) and (j); II.2 (d); II.4 (e); II.7 (a), (c), (d) and (e); II.8 (f)	NONE – complete Signed certificate with action plan provided

African Development Bank (AfDB)

Summary Findings

29. At this time, AfDB has presented a partial draft self-assessment. Several standards have narrative explanations and links to supporting documents. Others are not addressed. To fill the gaps as much as possible, the reviewer examined information available from AfDB's public website. Review notes have been prepared and provided to AfDB to confirm compliance, partial compliance or elaborate on the information needed to complete the assessment. However, considering the significant gaps which remain to be filled, AfDB has requested additional time to complete the self-assessment process.

Reference	Description	Rating	Observations
I. Project/Activity Processes and Oversight Criteria			
I.1	Project appraisal.	Pending	
I.2 (g), (h) and (i)	Procurement Processes	Fully complies	
I.2 (a) – (f)	Procurement Processes	Fully complies for project	

Reference	Description	Rating	Observations
		procurement; Information pending for corporate procurement	
I.2 (j)	Procurement Processes	Pending	
I.3	Monitoring and Project-at-Risk systems	Pending	
I.4	Project Completion and Financial Closure	Pending	
I.5	Evaluation Function	Fully complies	
II. Governance Framework Criteria			
II.1	External Financial Audit	Fully complies except:	
II.1 (f)	Audit Committee	Pending	
II.1 (g)	The external auditor makes regular reports of observations with respect to accounting systems, internal financial controls, and administration and management of the organization. Auditor and management progress reports are reviewed by the audit committee or comparable body annually.	Pending	
II.2 (d) and (g)	Financial Management and Control Frameworks	Fully complies	
II.2 (e)	The control framework guides the financial management framework.	Fully complies for projects. Information pending for corporate financial management	
II.2 other	Financial Management and Control Frameworks	Pending	
II.3	Oversight of Executing Entities	Pending	
II.4	Financial Disclosure/Conflict of Interest	Fully complies	II.4 (a) is Subject to provision of the policy or procedure that elaborates on the scope and frequency of financial disclosures
II.5	Code of Ethics/Conduct	Fully complies	

Reference	Description	Rating	Observations
II.6	Internal Audit	Fully complies	II.6 (d) subject to provision of the Internal Audit Charter
II.7	Investigation Function	Fully complies except:	Subject to provision of the current Terms of Reference and confirm if there is an Investigation Manual
II.7 (f)	Reporting to GEF	Pending	
II.8	Hotline and Whistleblower Protection	Fully complies except:	
II.8 (b)	An intake function coordinates information reported from the hotline, compliance and/or other business concerns from internal and external sources. The intake function maintains an appropriate level of autonomy from the investigations function.	Pending	
II.8 (c)	Records are maintained of complaints received from communication channels, and the status of actions taken on them, with regard for the confidentiality of cases.	Pending	
II.8 (f)	Procedures are in place for the periodic review of handling of hotline, whistleblower, and other reported information to determine whether it is handled effectively and whether processes for protecting whistleblowers and witnesses are consistent with best international practice.	Pending	According to the 2018&2019 annual report of the Office of Integrity and Anti-Corruption (PIAC), the whistleblower protection policy was under joint review by PIAC and the Office of General Counsel and Legal Services (PGCL)
II.9	Anti-Money Laundering and Combating the Financing of Terrorism	Not required for AfDB	AfDB self-assessed as fully compliant in 2019

Action Plan

30. AfDB has committed to submit an action plan to address gaps in the alignment of the policy framework with the GMFS, as agreed at the end of the assessment phase. It has

submitted a request to the GEF Council for an extension up to March 31, 2021 to complete the process.

Asian Development Bank (ADB)

Summary Findings

31. ADB had initially self-assessed as fully compliant except for II.1 (e) related to the publication of the annual audit opinion on GEF funds. There was also a rating pending on II.2 (i) related to segregation of project implementation and execution, but ADB later provided enough information for the Secretariat to rate these two standards as fully compliant.

32. Based on an examination of the evidence provided, and additional information found directly from ADB's website, the Secretariat considers that ADB is fully compliant against all standards.

Reference	Description	Rating	Observations
I. Project/Activity Processes and Oversight Criteria			
I.1	Project appraisal.	Fully compliant	
I.2	Procurement Processes	Fully compliant	
I.3	Monitoring and Project-at-Risk systems	Fully compliant	
I.4	Project Completion and Financial Closure	Fully compliant	
I.5	Evaluation Function	Fully compliant	
II. Governance Framework Criteria			
II.1	External Financial Audit	Fully compliant	
II.2	Financial Management and Control Frameworks	Fully compliant	
II.3	Oversight of Executing Entities	Fully compliant	
II.4	Financial Disclosure/Conflict of Interest	Fully compliant	
II.5	Code of Ethics/Conduct	Fully compliant	
II.6	Internal Audit	Fully compliant	
II.7	Investigation Function	Fully compliant	
II.8	Hotline and Whistleblower Protection	Fully compliant	
II.9	Anti-Money Laundering and Combating the Financing of Terrorism	Not required for ADB	ADB self-assessed as fully compliant in 2019

Action Plan

33. No action plan is required.

Brazilian Biodiversity Fund (FUNBIO)

Summary Findings

34. FUNBIO has self-assessed as fully compliant against most Standards, although in some cases ratings were not assigned. FUNBIO has rated I.2 (d) (g) and (j), I.5 (c), II.4 (c), II.7 (b) and (f) and II.8 (d) as partially compliant and I.2 (e), I.4 as non-compliant. The Secretariat identified I.5 (c) evaluation independence and II.7 (f) – reporting violations concerning GEF funds to GEF – as sufficiently supported to rate as fully compliant and concurred with the other ratings. In addition, II.7 (c) and (d) have been agreed with FUNBIO as partially compliant. In all other cases, FUNBIO has been assessed as fully compliant.

Reference	Description	Rating	Observations
I. Project/Activity Processes and Oversight Criteria			
I.1	Project appraisal.	Fully complies	
I.2	Procurement Processes	Fully complies except:	
I.2 (d)	Procurement guidelines provide for a procurement protest mechanism whereby bidders have a right to complain during the bidding process about non-compliance with procurement policies and guidelines and irregularities in the process; are informed of this right; and there is a clear process whereby complaints are received and addressed.	Partially complies	There is an email address specific for protests but there is not a clear and described process on how to receive and address them.
I.2 (e)	Standard contracts include dispute resolution procedures that provide for an efficient and fair process to resolve disputes arising during the performance of the contract.	Non-compliant	There are no dispute resolution procedures in FUNBIO standard contracts.
I.2 (g)	Procurement guidelines encourage the consideration of sustainability concepts in the procurement of goods.	Partially complies	The procurement guidelines states that procurement ties could be resolved by choosing firms with better environment processes, but

Reference	Description	Rating	Observations
			promotion of sustainability concepts could be improved.
I.2 (j)	Procurement records are easily accessible to procurement staff, and procurement policies and awards are publicly disclosed.	Partially complies	Awards are disclosed only to participants.
I.3	Monitoring and Project-at-Risk systems	Fully complies	
I.4	Project Completion and Financial Closure	Non-compliant	There are no Completion and Closure policy nor procedures to make project results publicly available.
I.5	Evaluation Function	Fully complies	
II. Governance Framework Criteria.			
II.1	External Financial Audit	Fully complies	
II.2	Financial Management and Control Frameworks	Fully complies	
II.3	Oversight of Executing Entities	Fully complies	
II.4	Financial Disclosure/Conflict of Interest	Fully complies except:	
II.4 (c)	The policies describe the principles under which conflicts of interests are reviewed and resolved by the GEF Partner Agency. It describes sanction measures for parties that do not self-disclose where a conflict of interest is identified.	Partially complies	The Ethics Committee advises on queries about conflicts of interest. Para 5 of the Code provides generally that "FUNBIO can sever ties or rescind contracts in the case of proven infringement of the law and/or the principles expressed in this Code." Section VI.1.3 refers to generally to recusal when conflicts of interest exist. However, the policy does not specifically address sanctioning for non-disclosure and could more clearly describe the role of the Ethics Office in reviewing disclosures of actual/potential conflicts of interest and recommending steps to resolve or manage these.

Reference	Description	Rating	Observations
II.5	Code of Ethics/Conduct	Fully complies	
II.6	Internal Audit	Fully complies	
II.7	Investigation Function	Fully complies except:	
II.7 (b)	To ensure functional independence, the investigations function is headed by an officer independent from operational or programmatic activities who reports to a level of the organization that allows the investigation function to fulfill its responsibilities objectively and independently.	Partially complies	Investigations are carried out by staff not independent from operational or programmatic activities. FUNBIO to formalize an arrangement where investigations are outsourced by the Ethics Committee to independent professionals.
II.7 (c)	The investigation function is carried out in accordance with standards, referred to in its terms of reference, that provide for various elements listed in the standard.	Partially complies	The Code of Ethics briefly describes the role and responsibility of the Committee with regard to investigation but does not fully address the requirements of the GEF standard. Paragraph 55 of the Code provides that the Ethics Committee must have an internal regulation, approved by the General Secretariat, detailing how it works, and how matters are recorded and reported. FUNBIO advised that this is in place but requires update and wishes to include this in its action plan
II.7 (d)	The investigations function has published guidelines for processing cases, including standardized procedures for handling complaints received by the function and managing cases before, during and after the investigation process.	Partially complies	See II.7 (c) above

Reference	Description	Rating	Observations
II.8	Hotline and Whistleblower Protection	Fully complies except:	
II.8 (d)	Whistleblower Protection Policy	Partially complies	Policy is in place but does not cover all the elements in the standard.
II.9	Anti-Money Laundering and Combating the Financing of Terrorism	Not required for FUNBIO	FUNBIO self-assessed as fully compliant in 2019

Action Plan

35. FUNBIO has presented an action plan to address identified policy framework gaps by March 2021.

Conservation International (CI)

Summary Findings

36. CI has self-assessed as fully compliant against all Standards covered. For a few standards CI is compliant in respect of GEF projects, but institutional compliance was not presented or assessed. Based on an examination of the evidence provided, including information that can be accessed directly from the CI's website, and additional information provided by CI to follow up questions, the Secretariat was able to concur on this basis.

Reference	Description	Rating	Observations
I. Project/Activity Processes and Oversight Criteria			
I.1	Project appraisal.	Fully complies	For GEF projects
I.2	Procurement Processes	Fully complies	
I.3	Monitoring	Fully complies	
I.4	Project completion and financial closure	Fully complies	
1.4 (b)	Procedures to make project results publicly available.	Fully complies	
I.5	Evaluation Function	Fully complies	For GEF projects
II. Governance Framework Criteria			
II.1	External Financial Audit	Fully complies	
II.2	Financial Management and Control Frameworks	Fully complies	
II.3	Oversight of Executing Entities	Fully complies	In the case of 3 (b) for GEF projects
II.4	Financial Disclosure/Conflict of Interest	Fully complies	

Reference	Description	Rating	Observations
II.5	Code of Ethics/Conduct	Fully complies	
II.6	Internal Audit	Fully complies	
II.7	Investigation Function	Fully complies	
II.8	Hotline and Whistleblower Protection	Fully complies	
II.9	Anti-Money Laundering and Combating the Financing of Terrorism	Not required for CI	CI self-assessed as fully compliant in 2019

Action Plan

37. No action plan is required

Development Bank of Latin America (CAF)

Summary Findings

38. CAF initially self-assessed as fully compliant against many of the Standards. It assessed itself as non-compliant against II.1 (d) and partially compliant against I.1 (a), I.1 (b) bullet 2, I.2 (d) and (h), I.3, I.5, II.1 (e), II.3 (a) and (b). Based on an examination of the evidence provided in the initial self-assessment and in follow up questions from the expert, the Secretariat is able to concur with this self-assessment except I.1 (a), I.5 (a), (c) and (d) are rated compliant rather than partially compliant, and I.1 (d) is rated partially compliant rather than non-compliant.

39. CAF did not initially rate its compliance on standard II.2 (c) “The control framework has defined roles and responsibilities pertaining to accountability of fiscal agents and fiduciary trustees” and requested clarification. Based on information provided by the Agency, CAF is considered by the Secretariat to be compliant.

Reference	Description	Rating	Observations
I. Project/Activity Processes and Oversight Criteria			
I.1	Project appraisal	Fully complies except:	
I.1 (b) 2	Guidelines or policies are in place that provide for evaluation by technical advisors, who assess whether or not a proposed project or activity is eligible for GEF funding, based on the GEF-mandated criteria; is likely to achieve GEF goals; and is aligned with scientifically sound principles.	Partially complies	While CAF already does this technical evaluation with inside specialists and in some cases with external consultants, there is no formal guideline or policy in place.
I.2	Procurement Processes	Fully complies except:	

Reference	Description	Rating	Observations
I.2 (d)	Procurement guidelines provide for a procurement protest mechanism whereby bidders have a right to complain during the bidding process about non-compliance with procurement policies and guidelines and irregularities in the process; are informed of this right; and there is a clear process whereby complaints are received and addressed.	Partially complies	There is a need to improve how bidders are made aware of the procurement process protest mechanism and how protests will be handled.
I.2 (h)	Specific procedures, guidelines and methodologies of assessing the procurement procedures of executing entities are in place.	Partially complies	Precision on this will be included in the “Guidelines for the Administration of Third-Party Resources”; to be updated and published in December 2020.
I.3 (a)	Monitoring functions, policies and procedures have been established consistently with the requirements of the GEF Policy on Monitoring	Partially complies	Monitoring policy and procedure documentation need to sets out CAF monitoring principles and methods, covering key elements in the 2019 GEF Monitoring Policy. CAF advises that it is working in the formalization of a guide that regulates the monitoring and evaluation of CAF-GEF projects.
I.3 (b)	The roles and responsibilities of the monitoring function are clearly articulated at both the project/activity and entity/portfolio levels. The monitoring function at the entity/portfolio level is separated from the project and/or activity origination and supervision functions.	Partially complies	As for I.3 (a)
I.3 (c)	Monitoring reports at the project/activity level are provided to a project/activity manager as well as to an appropriately higher level of managerial oversight within the organization so that mid-course corrections can be made, if necessary. Monitoring reports at the	Partially complies	There is a policy in place for tracking contractual conditions and an MS Project-based system for project technical progress. Although CAF notes that it applies the GEF Monitoring Policy in practice for CAF-GEF

Reference	Description	Rating	Observations
	entity/portfolio level are provided to both project/activity managers and to an appropriately higher level of oversight within the organization so that broader portfolio trends are identified, and corresponding policy changes can be considered.		projects, monitoring policy and procedure documentation not provided that sets out CAF monitoring principles and methods, covering key elements in the 2019 GEF Monitoring Policy. CAF is working in the formalization of a guide that regulates the monitoring and evaluation of CAF-GEF projects.
I.3 (d)	A process or system, such as a project-at-risk system, is in place to flag when a project has developed problems that may interfere with the achievement of its objectives, and to respond accordingly to redress the problems.	Partially complies	As for I.3 (c)
I.3 (e)	Adequate fiduciary oversight procedures are in place to guide the project risk assessment process and to ensure its quality and monitoring of follow-up actions by the GEF Partner Agency during implementation.	Partially complies	As for I.3 (a)
I.4	Project Completion and Financial Closure	Fully complies	
I.5	Evaluation Function	Fully complies except for:	
I.5 (b)	the evaluation function follows impartial, widely recognized, documented and professional standards and methods, consistent with the norms, principles, criteria and minimum requirements set out in the GEF Policy on Evaluation.	Partially complies	The CAF evaluation manual governs the function but does not cover various aspects in the GEF 2019 Evaluation Policy. CAF has noted that it is applying the GEF requirements in practice as documented in evaluation ToRs. It is working on formalizing a guide that regulates the monitoring and evaluation of CAF-GEF projects.

Reference	Description	Rating	Observations
II. Governance Framework Criteria			
II.1	External Financial Audit	Fully complies except:	
II.1 (d)	The internal controls over financial reporting cover the use of GEF funds, and Management asserts to the GEF Partner Agency governing body that these internal controls are adequate.	Partially complies	Considered partially compliant as Management provides an annual assertion on the entity's internal controls over financial reporting and this is audited by the external auditor and forms part of the reporting to the Audit Committee. CAF is already working to incorporate third party resources process (including GEF projects) in the internal control compliance program (PCCI). It is expected to be accomplished by June 2021.
II.1 (e)	An annual audit opinion on the financial statements and/or, as appropriate, on all GEF funds received from the Trustee and administered by the GEF Partner Agency, is issued by the external auditor and made public.	Partially complies	The Independent Auditor's Report on all GEF funds have been sharing just with the Trustee, as per the Funding Agreement. CAF will coordinate with its auditors in order to be able to make it public.
II.2	Financial Management and Control Frameworks	Fully complies	
II.3	Oversight of Executing Entities	Fully complies except:	
II.3 (a)	There is a well-defined due diligence process prior to the GEF Partner Agency's approval of a project, to assess fiduciary risks, including preparation of risk mitigation and action plans so that proposed executing entities have adequate fiduciary controls in place to manage GEF funds used to finance a project.	Partially complies	CAF is working on the revision of the Due Diligence Procedures for Project Executing Agencies. Approval is expected before December 2021.
II.3 (b)	Information regarding funding agreements is made publicly available.	Partially complies	CAF rating. CAF publishes information about funding agreements but there is no a formal procedure. CAF advised it is working on the

Reference	Description	Rating	Observations
			content of the web so this standard could be fully covered by December 2021.
II.4	Financial Disclosure/Conflict of Interest	Fully complies	
II.5	Code of Ethics/Conduct	Fully complies	
II.6	Internal Audit	Fully complies	
II.7	Investigation Function	Fully complies	
II.8	Hotline and Whistleblower Protection	Fully complies	
II.9	Anti-Money Laundering and Combating the Financing of Terrorism	Not required for CAF	CAF self-assessed as fully compliant in 2019

Action Plan

40. CAF has submitted an action plan to address the gaps identified in their policy alignment by the end of 2021.

Development Bank of Southern Africa (DBSA)

Summary Findings

41. DBSA self-assessed as fully compliant against most Standards where it provided a rating. It assessed as partially compliant for II.3 (b) and II.7 (a) and (f). Based on an examination of the evidence provided, including further information in response to interim review notes, and additional information found directly from the DBSA's website, the reviewer was able to concur with the three partially compliant ratings but also identified I.2 (f) and (g) as also partially compliant and this has been agreed with DBSA. In other cases, the reviewer concurs with, or has assigned, full compliance ratings.

Reference	Description	Rating	Reviewer summary comments
I. Project/Activity Processes and Oversight Criteria			
I.1	Project Appraisal Standards	Fully compliant	
I.2	Procurement Processes	Fully compliant except:	
I.2.(f)	General Conditions of Contract and tender conditions provide for contract awardees to adhere to anti-fraud and corruption policies	Partially compliant	DBSA has strong controls at the front end to vet bidders and contractors. It confirmed that the

	and provide access to GEF Partner Agency investigators to bidder/contractor records relating to bids and contracts in the event that this is needed to support investigations of complaints of fraud or corruption.		Procurement Policies that are used to vet bidders and contractors shall be updated to provide for contract awardees to adhere to anti-fraud and corruption requirements that are in line with GEF standards. Timeframe proposed is by February 28, 2021.
I.2 (g)	Procurement guidelines encourage the consideration of sustainability concepts in the procurement of goods.	Partially compliant	DBSA confirms it will include consideration of sustainability concepts in procurement guidelines in action plan. Timeframe proposed is by February 28, 2021.
I.3	Monitoring and Project-at-Risk systems	Fully compliant	
I.4	Project Completion and Financial Closure	Fully compliant	II.4 (b) fully compliant in respect of GEF projects
I.5	Evaluation Function	Fully compliant	
II. Governance Framework Criteria			
II.1	External Financial Audit	Fully compliant	II.1 (e) fully compliant for GEF projects
II.2	Financial Management and Control Functions	Fully compliant	
II.3	Oversight of Executing Agencies	Fully compliant except:	
II.3 (b)	Information regarding funding agreements is made publicly available.	Partially compliant	Only funding proposals are publicly available. DBSA confirmed that it shall make agreements on GEF-funded projects publicly available by January 31, 2021.
II.4	Financial Disclosure/Conflict of Interest	Fully compliant	
II.5	Code of Ethics/Conduct	Fully compliant	
II.6	Internal Audit	Fully compliant	

II.7	Investigation Function	Fully compliant except:	
II.7 (a)	The GEF Partner Agency's investigations function has publicly available terms of reference that outline the purpose, authority, and accountability of the function.	Partially compliant	There are inclusions in the Internal Audit Charter regarding the conducting of investigations. The Internal Audit charter is however not publicly available. References in the Fraud Prevention Plan & Response Plan are too limited to provide alternative compliance. DBSA undertakes to update its Fraud Prevention Plan and Response Plan for public availability through an EXCO approval process, with March 31, 2021 being the target date for conclusion.
II.7 (f)	Reporting to GEF Council	Partially compliant	The DBSA undertakes to amend its Fraud Response Plan, through an EXCO approval process, to specifically include this GEF reporting requirement, with March 31, 2021 being the target date for conclusion.
II.8	Hotline and Whistleblower Protection	Fully compliant	
II.9	Anti-Money Laundering and Combating the Financing of Terrorism	Not required for DBSA	DBSA self-assessed as fully compliant in 2019.

Action Plan

42. DBSA has presented an action plan to address the standards where the policy framework is agreed to be partially compliant and it has committed to complete the process by March 2021.

European Bank for Reconstruction and Development (EBRD)

Summary Findings

43. EBRD initially self-assessed as fully compliant against most Standards, with partial compliance against Standards I.3 (b), I.4 (b), II.2 (h) (i) and (ii) and II.3 (a). Based on information provided with the initial self-assessment and in response to follow up questions from the expert, the Secretariat was able to concur with these self-assessments except that it was agreed that only I.3 (b) and II.2 (h) (i) and (ii) should be considered partially compliant:

Standard Reference	Description	Rating	Observations
I.1	Project appraisal	Fully complies	
I.2	Procurement Processes	Fully complies	
I.3	Monitoring and Project-at-Risk systems	Fully complies except:	
I.3 (b)	The roles and responsibilities of the monitoring function	Partially complies	Rated partially compliant by EBRD. An ongoing internal review has indicated the need for a clearer separation of duties and responsibilities within EBRD across its multilateral climate donors.
I.4	Project Completion and Financial Closure	Fully complies	
I.5	Evaluation Function	Fully complies	
II.1	External Financial Audit	Fully complies	
II.2	Financial Management and Control Frameworks	Fully complies except:	
II.2 (h)	Segregation of project implementing and executing roles	Partially complies	Rated partially compliant by EBRD. The EBRD acts - in majority of the cases - as both the Implementing and Executing Agency of a GEF funded project/program. EBRD is currently concluding an internal review of its donor funded operations, including its operations with the GEF. A time-bound and monitorable roadmap for addressing issues highlighted in this internal review will be developed and inform the action plan for this section.
II.3	Oversight of Executing Entities	Fully complies	
II.4	Financial Disclosure/Conflict of Interest	Fully complies	
II.5	Code of Ethics/Conduct	Fully complies	
II.6	Internal Audit	Fully complies	
II.7	Investigation Function	Fully complies	

Standard Reference	Description	Rating	Observations
II.8	Hotline and Whistleblower Protection	Fully complies	
II.9	Anti-Money Laundering and Combating the Financing of Terrorism	Not required for EBRD	EBRD had self-assessed as fully compliant in 2019

Action Plan

44. The EBRD advised the Secretariat that it is currently concluding an internal review of its donor funded operations, including its operations with the GEF. Based on the findings of this review, a time-bound roadmap will be developed, which will inform the action plan to address the gaps identified in the two standards as part of self-assessment. EBRD has informed the Secretariat that the expected completion date of this internal review is mid-March 2021 at which point an action plan will be put in place to address the identified gaps.

Food and Agriculture Organization of the United Nations (FAO)

Summary Findings

45. FAO self-assessed as fully compliant against all Standards covered. Based on an examination of the evidence provided with the initial self-assessment and in response to follow up questions from the expert, the Secretariat concurred.

Reference	Description	Rating	Observations
I. Project/Activity Processes and Oversight Criteria			
I.1	Project appraisal.	Fully complies	
I.2	Procurement Processes	Fully complies	
I.3	Monitoring	Fully complies	
I.4	Project operational completion and financial closure	Fully complies	
I.5	Evaluation Function	Fully complies	
II. Governance Framework Criteria			
II.1	External Financial Audit	Fully complies	
II.2	Financial Management and Control Frameworks	Fully complies	
II.3	Oversight of Executing Entities	Fully complies	
II.4	Financial Disclosure/Conflict of Interest	Fully complies	
II.5	Code of Ethics/Conduct	Fully complies	
II.6	Internal Audit	Fully complies	
II.7	Investigation Function	Fully complies	

II.8	Hotline and Whistleblower Protection	Fully complies	
II.9	Anti-Money Laundering and Combating the Financing of Terrorism	Not required for FAO	FAO self-assessed as fully compliant in 2019

Action Plan

46. No action plan is required

Foreign Environmental Cooperation Center, Ministry of Environmental Protection of China (FECO)

Summary Findings

47. The review of the self-assessment against the GMFS took account of the results of a review by independent experts commissioned by GEF to assess the impact of FEO's restructuring in 2019. Based on an examination of the evidence provided, including that submitted to the Independent Experts, the Secretariat and FECO have concurred that the Standards are met except for 1.2 (f), II.1 (f), II.6 (e) and (i), II.8 (d) and (f) which are partially met.

Reference	Description	Rating	Observations
I. Project/Activity Processes and Oversight Criteria			
I.1	Project Appraisal Standards	Fully compliant	The Independent Experts have looked more closely into the linkages of the project appraisal policies and FECO's policies for gender mainstreaming and stakeholder engagement. Once the Independent Experts' final report is available, FECO is encouraged to take up any recommendations in that report to strengthen these linkages.
I.2	Procurement Processes	Fully compliant except for:	
I.2 (f)	General Conditions of Contract and tender conditions provide for contract awardees to adhere	Partially compliant	There is a need to add provisions in draft GEF project standard contract for consulting services, goods and works to provide access to FECO or

Reference	Description	Rating	Observations
	to anti-fraud and corruption policies and provide access to GEF Partner Agency investigators to bidder/contractor records relating to bids and contracts in the event that this is needed to support investigations of complaints of fraud or corruption		Government investigators to bidder/contractor records relating to bids and contracts in the event that this is needed to support investigations of complaints of fraud or corruption.
I.2 (g)	Procurement guidelines encourage the consideration of sustainability concepts in the procurement of goods.	Fully compliant	To supplement the updated Procurement Manual for GEF Projects and the General Procurement Law references to “Green Procurement”, FECO is encouraged to provide further guidance to procurement staff on sustainability concepts.
I.3	Monitoring and Project-at-Risk systems	Fully Compliant	The Independent Experts have looked more closely at the linkages of the monitoring and evaluation policies with FECO’s E&SS and gender policies. Once the Independent Experts’ final report is available, FECO is encouraged to take up any recommendations in that report to strengthen these linkages.
I.4	Project Completion and Financial Closure	Fully Compliant	
I.5	Evaluation Function	Fully Compliant	FECO is encouraged to cross-reference gender policies into their Monitoring and Evaluation policies and guidelines.
II. Governance Framework Criteria			
II.1	External Financial Audit	Fully Compliant except for:	
II.1 (f)	Independent audit committee	Partially compliant	The Internal Audit Committee is not independent of FECO but comprises FECO management/officials. Two options would be to supplement this by oversight from a Ministry Audit

Reference	Description	Rating	Observations
			Committee if one exists or upgrade the FECO Committee to include a majority of external experts, including Chair.
II.2	Financial Management and Control Frameworks	Fully compliant	
II.3	Oversight of Executing Entities	Fully Compliant for GEF projects	
II.4	Financial Disclosure/Conflict of Interest	Fully Compliant	
II.5	Code of Ethics/Conduct	Fully Compliant	FECO is encouraged to post its Code of Ethics in both the FECO Chinese and English websites.
II.6	Internal Audit	Fully Compliant except for:	
II.6(e)	Risk-based audit planning	Partially Compliant	For full compliance, the Provisions on Internal Audit Work should be expanded to explain an annual audit planning approach that is based on a risk assessment of the organization that is carried out (or updated from the previous year) as part of the development of the next year plan. As the internal audit function may not cover all important risks in one year, FECO may wish to consider supplementing the annual plan with a multi-year indicative plan for audit coverage over 2 or more years.

Reference	Description	Rating	Observations
II.6 (i)	A process is in place to monitor and assess the overall effectiveness of the internal audit functions including periodic internal and external quality assessments.	Partially Compliant	To fully comply by reflecting the requirements of the professional standards for a formal and systematic approach to internal and external quality reviews, the Provisions on Internal Audit Work should be expanded to address this. With regard to external reviews, a periodic (e.g. 5 yearly per the IIA Standards) assessment by the Ministry Internal Audit function, National Audit Office or other independent entity with technical expertise in such reviews would address this.
II.7	Investigation Function	Fully Compliant	
II.8	Hotline and Whistleblower Protection	Fully Compliant except for:	
II.8 (d)	A whistleblower protection policy is in place...	Partially compliant	Relevant policies examined do not indicate timeframes for reporting retaliation, standards of protection in particular evidentiary burden.
II.8 (f)	Periodic assessment of hotlines and handling of complaints	Partially Compliant	While there are no specific references in policy documents to require periodic assessments, FECO advises periodic reviews take place. FECO is encouraged to update its grievance policies to document the requirement for periodic review of handling of hotline, whistleblower, and other reported information.
II.9	Anti-Money Laundering and Combating the Financing of Terrorism	Not reviewed	FECO had self-assessed as fully compliant in 2019

Action Plan

48. FECO has submitted a confirmation that actions on those standards not rated fully compliant will be completed by the end of 2021.

Inter-American Development Bank (IDB)

Summary Findings

49. IDB initially self-assessed as fully compliant against all Standards except I.1 (b) bullet 2, II.1 (e) and II.7 (f) which it assessed as partially compliant. Based on an examination of the evidence provided, and additional information found directly from the IDB's website, the Secretariat was able to concur where IDB self-assessed as fully compliant. The Secretariat also considers that IDB is fully compliant on I.1 (b) bullet 2 and standard II.7 (f). Standard II.1 (e) is agreed to be rated partially complied.

Reference	Description	Rating	Observations
I. Project/Activity Processes and Oversight Criteria			
I.1	Project appraisal.	Fully complies	
I.2	Procurement Processes	Fully complies	
I.3	Monitoring and Project-at-Risk systems	Fully complies	
I.4	Project Completion and Financial Closure	Fully complies	
I.5	Evaluation Function	Fully complies	
II. Governance Framework Criteria			
II.1	External Financial Audit	Fully complies except:	
II.1 (e)	An annual audit opinion on the financial statements and/or, as appropriate, on all GEF funds received from the Trustee and administered by the GEF Partner Agency, is issued by the external auditor and made public	Partially complies	The IDB/GEF Fund is audited on its own and separate from the IDB's Ordinary Capital. The audit opinion is included in the annually audited IDB/GEF Fund financial statements, but these are not published. IDB does publish its entity financial statements/audit opinion but these are expressly limited to ordinary capital, not trust funds.
II.2 (a)	Financial Management and Control Frameworks	Fully complies	
II.3	Oversight of Executing Entities	Fully complies	
II.4	Financial Disclosure/Conflict of Interest	Fully complies	
II.5	Code of Ethics/Conduct	Fully complies	
II.6	Internal Audit	Fully complies	
II.7	Investigation Function	Fully complies	
II.8	Hotline and Whistleblower Protection	Fully complies	

Reference	Description	Rating	Observations
II.9	Anti-Money Laundering and Combating the Financing of Terrorism	Fully complies	

Action Plan

50. IDB has confirmed an action plan to close the gap on standard II.7 (f) by June 30, 2022.

International Fund for Agricultural Development (IFAD)

Summary Findings

51. IFAD self-assessed as fully compliant against all Standards. Based on an examination of the evidence provided initially and in response to follow up questions from the expert, and additional information found directly from the IFAD's website, the Secretariat was able to concur with this self-assessment.

Reference	Description	Rating	Observations
I. Project/Activity Processes and Oversight Criteria			
I.1	Project appraisal.	Fully complies	
I.2	Procurement Processes	Fully complies	
I.3	Monitoring and Project-at-Risk systems	Fully complies	
I.4	Project Completion and Financial Closure	Fully complies	
I.5	Evaluation Function	Fully complies	
II. Governance Framework Criteria			
II.1	External Financial Audit	Fully complies	
II.2	Financial Management and Control Frameworks	Fully complies	
II.3	Oversight of Executing Entities	Fully complies	
II.4	Financial Disclosure/Conflict of Interest	Fully complies	
II.5	Code of Ethics/Conduct	Fully complies	
II.6	Internal Audit	Fully complies	
II.7	Investigation Function	Fully complies	
II.8	Hotline and Whistleblower Protection	Fully complies	
II.9	Anti-Money Laundering and Combating the Financing of Terrorism	Not required for IFAD	IFAD self-assessed as fully compliant in 2019

Action Plan

52. No action plan is required.

International Union for Conservation of Nature (IUCN)

Summary Findings

53. Based on an examination of the evidence provided, including that in response to follow up questions from the expert, the Secretariat concurs with IUCN's final conclusions of full compliance against the Standards except for standard II.8 (d):

Reference	Description	Rating	Comments
I. Project/Activity Processes and Oversight Criteria			
I.1	Project Appraisal Standards	Fully Compliant	
I.2	Procurement Processes	Fully Compliant	
I.3	Monitoring and Project-at-Risk systems	Fully Compliant	
I.4	Project Completion and Financial Closure	Fully Compliant	
I.5	Evaluation Function	Fully Compliant	
II. Governance Framework Criteria			
II.1	External Financial Audit	Fully Compliant	
II.2	Financial Management and Control Frameworks	Fully Compliant	
II.3	Oversight of Executing Entities	Fully Compliant	
II.4	Financial Disclosure/Conflict of Interest	Fully Compliant	
II.5	Code of Ethics/Conduct	Fully Compliant	
II.6	Internal Audit	Fully Compliant	
II.7	Investigation Function	Fully Compliant	
II.8	Hotline and Whistleblower Protection	Fully Compliant except for:	
II.8 (d)	A whistleblower protection policy is in place...	Partially Compliant	Relevant policies examined do not indicate timeframes for reporting retaliation, provision for precautionary measures, standards of protection in particular evidentiary burden. IUCN advises that it plans to develop a single harmonized policy for whistleblower protection.

Reference	Description	Rating	Comments
II.9	Anti-Money Laundering and Combating the Financing of Terrorism	Not required for IUCN	IUCN self-assessed as fully compliant in 2019

Action Plan

54. WWF-US indicated in its certification that it will take steps to achieve full compliance in relation to the standard on the whistleblower protection policy by end of December 2021.

United Nations Development Programme (UNDP)

Summary Findings

55. UNDP self-assessed as fully compliant against all Standards (see UNDP Letter of Certification included in Annex 1). Based on an examination of the extensive evidence provided, and additional information found directly from the UNDP's website, the Secretariat concurred with this self-assessment. In the light of recently available audit information relating to GEF-funded projects implemented by UNDP, however, the compliance assessment relating to UNDP is under ongoing review as set out in the Decision text of this document.

Action Plan

56. The compliance assessment relating to UNDP is under ongoing review.

United Nations Environment Programme

Summary Findings

57. UNEP self-assessed as fully compliant against all but three Standards. Based on an examination of the evidence provided, which was very well explained in detail, the Secretariat assessed that UNEP had met all but Standard II.2 (b):

Reference	Description	Rating	Observations
I. Project/Activity Processes and Oversight Criteria			
I.1	Project appraisal.	Fully complies	
I.2	Procurement Processes	Fully complies	
I.3	Monitoring and Project-at-Risk systems	Fully complies	
I.4	Project Completion and Financial Closure	Fully complies	
I.5	Evaluation Function	Fully complies	
II. Governance Framework Criteria			
II.1	External Financial Audit	Fully complies	

Reference	Description	Rating	Observations
II.2	Financial Management and Control Frameworks	Fully complies except:	
II.2 (b)	The control framework covers the control environment (“tone at the top”), risk assessment, internal control activities, monitoring, and procedures for information sharing.	Partially complies	The current control framework documentation includes control environment, control activities, monitoring and information elements. UNEP is developing its Risk Management Framework, which once issued will confirm full compliance
II.3	Oversight of Executing Entities	Fully complies	
II.4	Financial Disclosure/Conflict of Interest	Fully complies	
II.5	Code of Ethics/Conduct	Fully complies	
II.6	Internal Audit	Fully complies	
II.7	Investigation Function	Fully complies	
II.8	Hotline and Whistleblower Protection	Fully complies	
II.9	Anti-Money Laundering and Combating the Financing of Terrorism	Not required for UNEP	in 2019, UNEP reported compliance against this fiduciary standard, based on interim guidelines that were rolled out for pilot testing. UNEP advised that the pilot testing phase was completed and the updated policy subsequently formalized. We have completed this section to provide the broader UN Secretariat Policy Context and reference to the updated policy to reaffirm UNEPs compliance with the fiduciary standard.

Action Plan

58. UNEP has provided an action plan for addressing standard II.2 (b), with the endorsement of the Risk Management Framework and Guidelines in December 2020 with implementation to begin during the first quarter of 2021.

United Nations Industrial Development Organization (UNIDO)

Summary Findings

59. UNIDO self-assessed as fully compliant against all but one Standard – I.2 (f) – and based on an examination of the evidence provided the Secretariat concurred:

Reference	Description	Rating	Observations
I. Project/Activity Processes and Oversight Criteria			
I.1	Project Appraisal Standards	Fully Compliant	
I.2	Procurement Processes	Fully Compliant except:	
I.2 (f)	General Conditions of Contract and tender conditions provide for contract awardees to adhere to anti-fraud and corruption policies and provide access to GEF Partner Agency investigators to bidder/contractor records relating to bids and contracts in the event that this is needed to support investigations of complaints of fraud or corruption	Partially Compliant	General Procurement Conditions of Contract are being updated to reflect these and other funding partner requirements.
I.3	Monitoring and Project-at-Risk systems	Fully Compliant	
I.4	Project Completion and Financial Closure	Fully Compliant	
I.5	Evaluation Function	Fully Compliant	
II. Governance Framework Criteria			
II.1	External Financial Audit	Fully compliant	
II.2	Financial Management and Control Frameworks	Fully compliant	
II.2 (c)	The control framework has defined roles and responsibilities pertaining to accountability of fiscal agents and fiduciary trustees.	Fully compliant	
II.3	Oversight of Executing Entities	Fully Compliant	

Reference	Description	Rating	Observations
II.4	Financial Disclosure/Conflict of Interest	Fully Compliant	
II.5	Code of Ethics/Conduct	Fully Compliant	
II.6	Internal Audit	Fully Compliant	
II.7	Investigation Function	Fully Compliant	
II.8	Hotline and Whistleblower Protection	Fully Compliant	
II.9	Anti-Money Laundering and Combating the Financing of Terrorism	Not required for UNIDO	UNIDO self-assessed as fully compliant in 2019

Action Plan

60. UNIDO has committed in its certification to address the gap in the partially complied standard with an update of the relevant procurement policies and guidelines by December 2021.

West African Development Bank (BOAD)

Summary Findings

61. BOAD initially self-assessed as fully compliant against most Standards and partially compliant against Standards I.5 (a), II.7 (d) and (f). For some other standards, the rating was not provided. Where possible, the reviewer could ascertain full compliance in these cases based on information provided or available on BOAD's French and English websites.

62. As a result of further review of additional information, BOAD has agreed with the Secretariat to rate Standards I.2 (a) - (g), (i) and (j), II.3 (a), (c) and (d); I.4 (a) and (b); I.5 (a) and (b), II.1 (d) and (e) and II.3 (b) as partially compliant.

Reference	Description	Rating	Observations
I. Project/Activity Processes and Oversight Criteria			
I.1	Project appraisal	Fully complies	
I.2 (a) – (f), (i)	Procurement Processes	Fully complies for project procurement; Partially complies for institutional procurement	To address gaps in relation to institutional procurement, BOAD has proposed to develop and adopt new guidelines for institutional procurement, based on international good practice, by the end of 2020

Reference	Description	Rating	Observations
I.2 (h)	Assessing the procurement procedures of executing entities are in place.	Fully complies	
I.2 (g)	Procurement guidelines encourage the consideration of sustainability concepts in the procurement of goods	Fully complies for project procurement; Partially complies for institutional procurement	To address gaps in relation to institutional procurement, BOAD has proposed to adopt new guidelines for institutional procurement by end 2020 which will take into account sustainability concepts for goods.
1.2 (j)	Procurement records are easily accessible to procurement staff, and procurement policies and awards are publicly disclosed.	Partially complies	Major institutional and project procurement awards are not systematically publicly disclosed. BOAD has proposed to address this by end of 2020.
I.3 (a)	Monitoring functions, policies and procedures have been established consistently with the requirements of the GEF Policy on Monitoring	Partially complies	BOAD's Project Supervision Manual (2016) documents project monitoring steps during implementation. Various aspects of project-level monitoring identified in the 2019 GEF Policy on Monitoring could not be identified in this Manual or the BOAD Evaluation Manual. BOAD has proposed to update and adopt Projects Monitoring and Evaluation Manuals by end of 2020 to address the gaps.
I.3 (b)	The roles and responsibilities of the monitoring function articulated at project and portfolio level	Fully complies	
I.3 (c)	Monitoring reports at the project/activity level and at entity/portfolio level	Partially complies	As for I.3 (a)
I.3 (d)	Project-at-risk system	Fully complies subject to review of supporting document	As for I.3 (a)
I.3 (e)	Monitoring of project risks	Fully complies	

Reference	Description	Rating	Observations
I.4 (a)	Procedures have been established concerning project operational completion and financial closure,	Partially complies	The current Project Retrospective Evaluation Manual addresses project completion reports. However, BOAD lacks a procedure or guideline that describes the financial as well as operational closure steps. BOAD has proposed to update and adopt Projects Monitoring and Evaluation Manuals by end of 2020 to address the gaps.
I.4 (b)	There are procedures to make project results publicly available.	Partially complies	BOAD does post all reports of ex post project evaluations. However, this will cover only those projects subject to evaluation. BOAD has proposed to implement public disclosure of summary information of completed projects on the website by end of February 2021.
I.5 (a)	Independent evaluations are undertaken by an established body or function as part of a systematic program of assessing results, consistent with the requirements of the GEF Evaluation Policy	Partially complies	There is an independent evaluation directorate. However, the Evaluation Policy (2010) does not fully address the elements in the GEF 2019 Evaluation Policy. BOAD has proposed to update and adopt Projects Monitoring and Evaluation Manuals by end of 2020 to address the gaps.
I.5 (b)	The evaluation function follows impartial, widely recognized documented and professional standards and methods, consistent with the norms, principles, criteria and minimum requirements set out in the GEF Policy on Evaluation.	Partially complies	As for I.5 (a) above

Reference	Description	Rating	Observations
I.5 (c)	Independence of the evaluation function	Fully complies	
I.5 (d)	Evaluation disclosure	Fully complies	
II. Governance Framework Criteria			
II.1	External Financial Audit	Fully complies except:	
II.1 (d)	The internal controls over financial reporting cover the use of GEF funds, and Management asserts to the GEF Partner Agency governing body that these internal controls are adequate.	Partially complies	Current reporting doesn't meet the requirements of the standard. BOAD has proposed the implementation of a written annual management report to the Board/Audit Committee on the state of the internal control system, according to the COSO Internal Control Framework.
II.1 (e)	An annual audit opinion on the financial statements and/or, as appropriate, on all GEF funds received from the Trustee and administered by the GEF Partner Agency, is issued by the external auditor and made public.	Partially complies	BOAD advise that GEF funds are integrated into the audited financial statements of BOAD. However, receipts and payments and balances of GEF funds are not disclosed separately. BOAD has proposed to implement public disclosure on its website of audited GEF financial statements by end of 2020.
II.2 (a)	Financial Management and Control Frameworks	Fully complies	
II.3 (a)	Oversight of Executing Entities	Fully complies except:	
II.3 (b)	Information regarding funding agreements is made publicly available	Partially complies	This is not done systematically. BOAD has proposed to implement public disclosure of information on loans and grant amounts, recipients and purpose including project descriptions by end of February 2021.
II.4	Financial Disclosure/Conflict of Interest	Fully complies	
II.5	Code of Ethics/Conduct	Fully complies	

Reference	Description	Rating	Observations
II.6	Internal Audit	Fully complies	
II.7	Investigation Function	Fully complies	
II.8	Hotline and Whistleblower Protection	Fully complies	
II.9	Anti-Money Laundering and Combating the Financing of Terrorism	Not required for BOAD	BOAD had self-assessed in 2019 as fully compliant

Action Plan

63. BOAD has committed in its certification and action plan to address all identified gaps and to come into full compliance by the end of 2021.

World Bank (WB)

Summary Findings

64. WB self-assessed as fully compliant against all Standards. Based on an examination of the evidence provided, and additional information obtained from the WB in follow up questions, the Secretariat concurred with this self-assessment.

Reference	Description	Rating	Observations
I. Project/Activity Processes and Oversight Criteria			
I.1	Project appraisal	Fully compliant	
I.2	Procurement Processes	Fully compliant	
I.3	Monitoring and Project-at-Risk systems	Fully compliant	
I.4	Project Completion and Financial Closure	Fully compliant	
I.5	Evaluation Function	Fully compliant	
II. Governance Framework Criteria			
II.1	External Financial Audit	Fully compliant	
II.2	Financial Management and Control Frameworks	Fully compliant	
II.3	Oversight of Executing Entities	Fully compliant	
II.4	Financial Disclosure/Conflict of Interest	Fully compliant	
II.5	Code of Ethics/Conduct	Fully compliant	
II.6	Internal Audit	Fully compliant	
II.7	Investigation Function	Fully compliant	
II.8	Hotline and Whistleblower Protection	Fully compliant	

Reference	Description	Rating	Observations
II.9	Anti-Money Laundering and Combating the Financing of Terrorism	Not required for World Bank	World Bank self-assessed as fully compliant in 2019

Action Plan

65. No action plan is required.

World Wildlife Fund (WWF-US)

Summary Findings

66. WWF-US has self-assessed as fully compliant against most Standards but indicated non- or partial compliance in some cases, noting steps planned to address these. Based on an examination of the evidence initially provided and further updates subsequently provided in response to the expert's questions, the Secretariat was able to concur with WWF-US's final assessment of full compliance except for I.1.2 (c), (d), (e), (f) and (h); II.2 (d); II.4 (e); II.7 (a), (c) – (e); and II.8 (f).

Reference	Description	Rating	Observations
I. Project/Activity Processes and Oversight Criteria			
I.1	Project appraisal.	Fully complies	
I.2 (a), (b), (g) and (i)	Procurement policies	Fully complies	
I.2 (c)	Procurement guidelines provide for security and confidentiality of information	Partially complies	Revised policy and procedures are planned for June 30 2021
I.2 (d)	Procurement guidelines provide for a procurement protest mechanism	Partially complies	Action plan item is as for I.2 (c)
I.2 (e)	Standard contracts include dispute resolution procedures	Partially complies	Partially compliant in respect of project procurement (executing entities). To be addressed in the review of procurement procedures and subcontract templates to ensure the inclusion of dispute resolution procedures. Action plan item is as for I.2 (c)

I.2 (f)	General Conditions of Contract and tender conditions provide for contract awardees to adhere to anti-fraud and corruption policies and provide records access to GEF Partner Agency	Partially complies	Action plan item is as for I.2 (c)
I.2 (h)	Specific procedures, guidelines and methodologies of assessing the procurement procedures of executing entities are in place	Partially complies	Action plan item is as for I.2 (c)
I.2 (j)	Procurement records are easily accessible to procurement staff, and procurement policies and awards are publicly disclosed.	Partially complies	Action plan: Revised policy and procedures are planned for June 30 2021
I.3	Monitoring and Project-at-Risk systems	Fully complies	
I.4	Project Completion and Financial Closure	Fully complies	
I.5	Evaluation Function	Fully complies	
II. Governance Framework Criteria			
II.1	External Financial Audit	Fully complies	
II.2	Financial Management and Control Frameworks	Fully complies except:	
II.2 (d)	At the institutional level, risk-assessment processes are in place to identify, assess, analyze and provide a basis for proactive risk responses in each of the financial management areas. Risks are assessed at multiple levels and plans of action are in place for addressing risks that are deemed significant or frequent.	Partially complies	Risk Management Methodology will be developed by the new Senior Director Enterprise Risk Management.
II.3	Oversight of Executing Entities	Fully complies	
II.4	Financial Disclosure/Conflict of Interest	Fully complies except:	
II.4 (e)	The policies establish processes for the administration and review of financial disclosure interests of the defined parties, as well as resolution of identified conflicts of interests, under an independent monitoring/administration function	Partially complies	Processes for administration and review of financial disclosures to be fully documented in either a revised Conflict of Interest policy or supplementary guidelines
II.5	Code of Ethics/Conduct	Fully complies	
II.6	Internal Audit	Fully complies	

II.7 (b) and (f)	Independent investigation function, and reporting to GEF	Fully complies	
II.7 (a), (c) – (e)	Documented investigation standards terms of reference, standard and processes	Non-compliance	Documentation for the Investigation function and process will be updated.
II.8	Hotline and Whistleblower Protection	Fully complies except:	
II.8 (f)	Procedures are in place for the periodic review of handling of hotline, whistleblower, and other reported information to determine whether it is handled effectively and whether processes for protecting whistleblowers and witnesses are consistent with best international practice	Partially complies	The new Senior Director Enterprise Risk Management will formalize and document the periodic review process.
II.9	Anti-Money Laundering and Combating the Financing of Terrorism	Not required for WWF-US	WWF-US self-assessed as fully compliant in 2019

Action Plan

67. WWF-US has submitted an action plan to address the identified gaps in policy framework alignment by June 30, 2021.

ANNEX 1: AGENCY LETTERS OF CERTIFICATION AND PLANS OF ACTION TO ACHIEVE FULL COMPLIANCE.

African Development Bank (AfDB)

AFRICAN DEVELOPMENT BANK GROUP



GROUPE DE LA BANQUE AFRICAINE
DE DÉVELOPPEMENT
AFRICAN DEVELOPMENT BANK GROUP

Ref: PECG1/MM/PG/2020/011/0007

Date: 11th November 2020

Mr. Carlos Manuel Rodriguez
Chief Executive Officer and Chairperson
Global Environment Facility
1818 H St. NW, MSN G6-602
Washington DC 20433, USA

Subject: African Development Bank Group's Self-Assessment of Compliance with the GEF Minimum Fiduciary Standards

Dear Mr. Carlos Manuel Rodriguez, GEF CEO and Chairperson

Reference is made to the email communication from the Global Environment Facility (GEF) dated Friday, June 30, 2020 requesting the undertaking of a "limited compliance reassessment" from the African Development Bank Group (the Bank) on its compliance with the GEF Minimum Fiduciary Standards, including a signed certification of compliance, and, as necessary, timebound action plans to remedy any shortfall.

As of November 2020 and indicated in the Interim Summary Report on Review of the African Development Bank's Self-Assessment of Compliance with the 2019 Updated Minimum Fiduciary Standards, the Bank has provided a partial draft self-assessment containing narrative explanations and links to supporting documents for various sections of the self-assessment template. However, considering the significant gaps which remain to be filled within the very limited timeline leading up to GEF 59th Council Meeting, the Bank would like to humbly request an extension up to latest 31st March 2021 from the Council to fully complete the process.

The Bank wishes to acknowledge the findings, comments, recommendations and gaps identified in the Interim Summary Report on Review of the African Development Bank's Self-Assessment of Compliance with the 2019 Updated Minimum Fiduciary Standards. The Bank confirms that the issues raised will be addressed to the extent possible as part of this internal review and completion of the self-assessment exercise of the Bank.

Yours sincerely,

Gareth PHILLIPS

Manager

Environment and Climate Finance Division (PECG1)

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50 ANS AU SERVICE DE L'AFRIQUE

Asian Development Bank (ADB)



06 November 2020

Mr. Carlos Manuel Rodriguez

Chief Executive Officer and Chairperson
Global Environment Facility
1899 Pennsylvania Ave NW,
Washington, DC 20006 USA

Dear Mr. Rodriguez,

The Asian Development Bank (ADB) would like to acknowledge and thank the Global Environment Facility (GEF) for the findings of the independent expert's review of ADB's Self-Assessment of Compliance with the GEF Minimum Fiduciary Standards.

We note that the ADB was assessed to be in full compliance with the GEF's Fiduciary Standards.

We look forward to continued close collaboration and partnership with the GEF.

Sincerely,

A handwritten signature in dark ink, appearing to read 'BK Dunn', is positioned above the printed name of the sender.

Bruce Dunn

ADB/GEF Coordinator
Director, Safeguards Division
concurrently Officer-in-Charge, Environment Thematic Group
Sustainable Development and Climate Change Department

ASIAN DEVELOPMENT BANK

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Brazilian Biodiversity Fund (FUNBIO)



Letter 571/2020

10 November 2020

Dear Mr. Rodriguez,

I would like to thank the GEF Secretariat, in my capacity as Funbio's GEF Agency Coordinator, for the thorough review of our self-assessment questionnaire on the Updated GEF Minimum Fiduciary Standards approved by the GEF Council in December 2019.

I acknowledge the findings and comments included in the report, and take note that some specific gaps related to items I.2 (d) (g) and (j), II.4 (c), II.7 (b) (c) (d) and II.8 (d) were rated as partially compliant and I.2 (e), I.4 as non-compliant have been identified jointly by FUNBIO and the GEF Secretariat. These gaps will be duly addressed through an update of the relevant documents.

I am pleased to confirm that, except the mentioned questions, FUNBIO is in compliance with all the updated GEF Minimum Fiduciary Standards, and we aim to achieve full compliance by March 2021.

We remain fully committed to this exercise, which will we consider as a crucial part of our long-standing partnership in the coming years.

Yours sincerely,

Fabio Leite
Funbio GEF Agency Coordinator

Mr. Carlos Manuel Rodriguez
Chief Executive Officer and Chairperson
The Global Environment Facility
1818 H St NW
Washington, D.C. 20433
United States of America

Conservation International (CI)

2011 Crystal Drive, Suite 600, Arlington, VA 22202, USA
Tel: +1 703 341.2400
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www.conservation.org



11/02/2020

To: Carlos Manuel Rodriguez
The Global Environment Facility
1818 H St NW
Washington DC 20433
USA

Subject: Certification and Compliance with the updated GEF Minimum Fiduciary Standards (GMFS)

Conservation International (CI) acknowledges the review and findings of the self-assessment questionnaire on the Updated GEF Minimum Fiduciary Standards as prepared by the consultant and the GEF Secretariat.

I am pleased to confirm that, following the independent consultant's review of CI's self-assessment and confirmation by the GEF Secretariat, CI is in compliance with all the updated GEF Minimum Fiduciary Standards and does not require an action plan.

CI is fully committed to this exercise should additional follow up be needed in the future.

Sincerely,

A handwritten signature in blue ink, appearing to read "Miguel Morales".

Miguel Morales
SVP, CI GEF/GCF Agencies

Development Bank of Latin America (CAF)

09 November 2020

Dear Mr. Rodríguez,

I refer to the Global Environment Facility (GEF) Secretariat's ongoing assessment of the Development Bank of Latin America (CAF)'s compliance with the new Minimum Fiduciary Standards approved by the GEF Council in December 2019.

I acknowledge, following the independent expert's review of CAF's self-assessment, the findings and recommendations included in the report received this last November 06th. Furthermore I express our commitment on addressing the defined Action Plan, attached to this letter, in order to achieve full compliance by December 2021 with the New Minimum Fiduciary Standards.

I also would like to thank you and your team for the dedication in carrying out this assessment and reassure that CAF remains fully committed to this exercise should any additional follow up be needed in the future.

Yours sincerely,


Gloria Betancourt Oliveros
Director
Development Cooperation Funds

Mr. Carlos Manuel Rodríguez
CEO and Chairperson
Global Environment Facility (GEF) Secretariat
Washington
United States of America

Attached:

1. Action Plan for the identified GAPS

Development Bank of Southern Africa (DBSA)

26 November 2020

Mr. Carlos Manuel Rodriquez
CEO and Chairperson
Global Environment Facility
1818 H Street NW
Washington DC 20433

Dear Mr Rodriquez

Re: Development Bank of Southern Africa's Self-assessment against the Updated Policy on Global Environment Facility Minimum Fiduciary Standards

The Development Bank of Southern Africa would like to thank the GEF Secretariat for the summary report which describes the outcome of the Bank's self-assessment against the updated policy on GEF minimum fiduciary standards.

The DBSA confirms that, in line with its assessment and the subsequent review by the GEF's independent expert, the Bank was found to be partially compliant on the standards; I.2 (f) (g), II.3 (b), and II.7 (a)(f). The Bank further commits to addressing the identified gaps and update the relevant documents by March 2021.

We continue to value our partnership with the GEF and commit to participate in this exercise which also provides the Bank an opportunity to ensure accountability to Council.

Yours Sincerely,



Olympus Manthata
Head: Environment and Climate Finance Unit



E Godongwana (Chairman), PK Dlamini* (Chief Executive),
M Swilling (Deputy Chairman), M Janse van Rensburg,
B Mosako*, Z Monnakgotla, B Mudavanhu, B Ndamase,
L Nematswerani, MT Ngqaleni, L Noge-Tungamirai,
P Nqeto, A Sing

*Executive
Bathobile Sowazi (Company Secretary)

1258 Lever Rd,
Headway Hill,
Midrand,
1685

+27 11 313 3911
+27 11 313 3500
www.dbsa.org

European Bank for Reconstruction and Development (EBRD)



European Bank
for Reconstruction and Development

To: Carlos Manuel Rodriguez
CEO and Chairperson
The Global Environment Facility
1818 H St NW
Washington, DC 20433
USA

Subject: Certification – 2019 Updated GEF Minimum Fiduciary Standards

In my capacity as European Bank for Reconstruction and Development's (The "EBRD") Director of Donor Co-Financing, I would like to thank the GEF Secretariat for the thorough review of our self-assessment questionnaire on the 2019 Updated GEF Minimum Fiduciary Standards (GMFS).

I acknowledge the findings and comments included in the review report, and I am pleased to confirm that the EBRD policies and procedures are substantially consistent with the objectives of the Updated GEF Minimum Fiduciary Standards.

I take note that the GEF Secretariat agreed with our self-assessment in all Updated GEF Minimum Fiduciary Standards, including two standards where gaps have been identified. As has been communicated to the GEF Secretariat, the EBRD is currently conducting an internal review of its donor funded operations, including its operations with the GEF. Based on the findings of this review, our action plan will include a time-bound roadmap to achieve full alignment by December 2021 in the following two standards:

- The roles and responsibilities of the monitoring function (item I.3 (b) of the self-assessment questionnaire); and
- Segregation of project implementing and executing roles (item II.2 (h) of the self-assessment questionnaire).

We remain fully committed to continued cooperation with the GEF on this exercise, which we consider a crucial element of our fruitful partnership in the coming years.

Sincerely,

A handwritten signature in black ink, reading 'Camilla Otto', is positioned above a horizontal line.

Camilla Otto
Director, Donor Co-Financing
Vice Presidency, Policy and Partnerships
European Bank for Reconstruction and Development

Food and Agriculture Organization of the United Nations (FAO)



Our Ref.:

Your Ref.:

Rome, 28 October 2020

Dear Mr Rodríguez,

I refer to the Global Environment Facility (GEF) Secretariat's ongoing assessment of the Food and Agriculture Organization of the United Nations (FAO)'s compliance with the new Minimum Fiduciary Standards approved by the GEF Council in December 2019.

I am happy to acknowledge that, following the independent expert's review of FAO's self-assessment and a productive consultation with your team, the GEF Secretariat has concurred with the findings of the report and has confirmed that FAO is in compliance with all of the GEF standards.

I thank you and your team for the dedication and professionalism demonstrated in carrying out this complex assessment.

I also would like to reassure you that FAO remains fully committed to this exercise should any additional follow up be needed in the future.

Yours sincerely,

Eduardo Mansur
Director

Office of Climate Change, Biodiversity and Environment

Mr Carlos Manuel Rodríguez
CEO and Chairperson
Global Environment Facility (GEF) Secretariat
Washington
United States of America

Foreign Environmental Cooperation Center, Ministry of Environmental Protection of China
(FECO)



生态环境部对外合作与交流中心

Foreign Environmental Cooperation Center

Ministry of Ecology and Environment of the People's Republic of China

Dear Mr. Rodriguez,

I would like to thank the GEF Secretariat for the thorough review of FECO's self-assessment questionnaire on the Updated GEF Minimum Fiduciary Standards, and I am pleased to confirm that, except for question I.2 (f), II.1 (f), II.6 (e) and (i), II.8 (d) and (f), FECO is in compliance with all the updated GEF Minimum Fiduciary Standards.

I acknowledge the findings and comments included in the report, and take note that specific gaps related to procurement processes, external financial audit, internal audit and hotline and whistleblower protection have been identified. These gaps will be duly addressed through an update of FECO's relevant procurement policies and guidelines, Provisions on Internal Audit Work and Accountability and Grievance Policy, and I would like to state our commitment to achieve full compliance by the end of 2021.

These adjustments and the updated policies will be shared with the GEF Secretariat as soon as they are ready.

Yours sincerely,

Zhou Guomei

Executive Director General

Foreign Environmental Cooperation Center
Ministry of Ecology and Environment of China

Mr. Carlos Manuel Rodriguez
Chief Executive Officer and Chairperson
The Global Environment Facility
1818 H St NW
Washington, D.C. 20433
United States of America

Inter-American Development Bank (IDB)

November 11, 2020

Mr. Carlos Manuel Rodríguez
CEO and Chairperson
Global Environment Facility
Washington, D.C.

Dear Carlos Manuel,

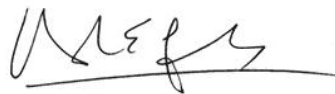
On behalf of the Inter-American Development Bank (IDB), I would like to thank the Global Environment Facility (GEF) Secretariat for the support and complete review of our self- assessment questionnaire on the Updated GEF Minimum Fiduciary Standards.

IDB acknowledges receipt of the report containing the assessment and notes that IDB is in full compliance with all but one of the GEF standards II.1(e), currently assessed as partial compliant jointly by the IDB and the GEF Secretariat.

The IDB is currently exploring to update the trust fund audit framework. The goal is to produce and publish combined financial statements covering trust funds with the audit opinion for the year ending December 31, 2021 by June 30, 2022.

We remain fully committed to this exercise should any additional follow-up be needed in the future. We look forward to a continued and fruitful cooperation with the GEF in the years to come.

Sincerely,



Bernardo Guillamon
Manager
Office of Outreach and Partnerships

International Fund for Agricultural Development (IFAD)

2 November 2020

Dear Mr Rodriguez,

On behalf of IFAD, I wish to acknowledge the findings of the self-assessment of IFAD's compliance with the updated GEF minimum fiduciary standards. The self-assessment required the active participation of numerous colleagues throughout IFAD, and I am grateful for their commitment to this exercise which was made even more complex as it was carried out virtually in this time of Covid19 pandemic.

We are very pleased that the GEF Secretariat has concurred with the findings of IFAD's self-assessment and confirmed that IFAD is fully compliant with all of the GEF updated fiduciary standards.

The transparent and collaborative process in which the assessment was conducted was very much appreciated by the IFAD team. I wish to thank the GEF team for their professionalism, understanding and continuous availability and to assure you of our commitment to this exercise.

We look forward to collaborating with you in a strengthened partnership.

Yours sincerely,

Margarita Astralaga



Director, Environment, Climate,
Gender and Social Inclusion Division

Mr Carlos Manuel Rodriguez
Chief Executive Officer
and Chairperson
Global Environment Facility (GEF)
Washington, D.C. 20433

International Union for Conservation of Nature (IUCN)



IUCN
Rue Mauverney 28
1196 Gland
Switzerland

Tel. +41 22 999 0000
Fax +41 22 999 0002
www.iucn.org

GEF Secretariat
1899 Pennsylvania Ave NW
Washington DC, 20006, USA

6 november 2020,

Dear Mr Rodriguez,

I would like to thank the GEF Secretariat for the thorough review of our self-assessment questionnaire on the Updated GEF Minimum Fiduciary Standards.

I acknowledge the findings and comments included in the report, and take note that IUCN is fully compliant except from one specific gap related to whistle-blower protection (question 8d in part II of the self-assessment questionnaire). This gap has been identified jointly by IUCN and the GEF Secretariat and will be duly addressed through a whistle-blower policy, which is currently under development and consultation within IUCN.

I am pleased to confirm that we aim to achieve full compliance by end of December 2021.

We remain fully committed to this exercise, which we will consider as a crucial part of our long-standing partnership in the coming years.

Yours sincerely,

A handwritten signature in purple ink, appearing to read 'S. Aggarwal-Khan', with a horizontal line underneath.

Ms. Sheila Aggarwal-Khan,
Director, GEF & GCF Coordination Unit
IUCN

United Nations Development Programme (UNDP)



28 October 2020

Dear Mr. Rodríguez,

This letter is in reference to the Global Environment Facility (GEF) Secretariat's recent exercise on reviewing UNDP's self-assessment on compliance with the updated GEF Minimum Fiduciary Standards.

I would like to thank the independent expert for his comments and thorough review of UNDP's self-assessment document and acknowledge his concurrence that UNDP is in full compliance with the GEF Standards.

UNDP remains committed to this important exercise. If any additional information is needed, please do let me know.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Pradeep Kurukulasuriya', is centered below the closing.

Pradeep Kurukulasuriya
Director - Nature, Climate and Energy
Executive Coordinator - Environmental Finance
Bureau for Policy and Programme Support Global Policy Network
United Nations Development Programme

Mr. Carlos Manuel Rodríguez
Chief Executive Office and Chairperson
Global Environment Facility (GEF)
1818 H St. NW
Washington, D.C. 20433
United States of America

United Nations Environment Programme

Reference: CSD/GEF/KW/HV

5 November 2020

Dear Mr. Rodriguez,

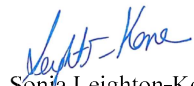
Ref: UNEP's Self-Assessment of Compliance with the 2019 GEF Updated Minimum Fiduciary Standards

First, thank you for sharing the summary report and detailed review notes from GEF Secretariat's review of our self-assessment. We appreciate the positive feedback received on our submission. We also appreciate your team's efforts in reviewing the additional information that was recently provided. We are pleased to note that the GEF's Expert Reviewer deemed UNEP 'fully compliant' with all but one standard.

Regarding Fiduciary Standard II.2 (b) on the control framework, which both the GEF Reviewer and UNEP assessed as 'partially compliant', I am happy to report that, independent of the GEF self-assessment, UNEP had already taken measures to strengthen our systems. In this regard, I confirm that the Risk Management Framework and Guidelines are expected to be endorsed by the Executive Director in December 2020 and rolled-out across UNEP soon after. The implementation of the Risk Management Framework will begin during the first quarter of 2021, with periodic reporting and review in the first quarter of 2022, following a full annual cycle of implementation.

We thank you again for launching this important exercise and for the valuable feedback provided, which strengthens the GEF Partnership and our accountability to Council. We look forward to the next steps in this process going forward.

Yours sincerely,



Sonja Leighton-Kone

Director, Corporate Services Division

Mr. Carlos Manuel Rodriguez
CEO and Chairperson
GEF Secretariat
1899 Pennsylvania Ave NW, Washington, DC 20006,
United States

United Nations Industrial Development Organization (UNIDO)



UNITED NATIONS INDUSTRIAL DEVELOPMENT ORGANIZATION

VIENNA INTERNATIONAL CENTRE

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FAX: (+43 1) 269 26 69

www.unido.org

unido@unido.org

12 October 2020

Dear Mr. Rodriguez,

I would like to thank the GEF Secretariat, in my capacity as UNIDO's GEF Focal Point, for the thorough review of our self-assessment questionnaire on the Updated GEF Minimum Fiduciary Standards.

I acknowledge the findings and comments included in the report, and take note that one specific gap related to procurement processes (question 2f of the self-assessment questionnaire) has been identified jointly by UNIDO and the GEF Secretariat. This gap will be duly addressed through an update of the relevant procurement policies and guidelines.

I am pleased to confirm that, except for question 2f, UNIDO is in compliance with all the updated GEF Minimum Fiduciary Standards, and we aim to achieve full compliance by December 2021.

We remain fully committed to this exercise, which will we consider as a crucial part of our long-standing partnership in the coming years.

Yours sincerely,

A handwritten signature in blue ink, appearing to be "Zou Ciyong", written over a circular stamp.

Ciyong Zou
Managing Director

Directorate of Programmes, Partnerships
and Field Coordination

Mr. Carlos Manuel Rodriguez
Chief Executive Officer and Chairperson
The Global Environment Facility
1818 H St NW
Washington, D.C. 20433
United States of America

West African Development Bank (BOAD)



13 NOV 2020

Lomé, the

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11264

Mr. Carlos Manuel Rodriguez
Chief Executive Officer and Chairperson

The Global Environment Facility 1818
H St NW Washington, D.C. 20433
Email: accreditation@thegef.org
(United States of America)

Dear Mr. RODRIGUEZ,

I would like to thank the GEF Secretariat, in my capacity as BOAD's Director of the Department of Infrastructure and Environment, for the thorough review of our self-assessment questionnaire on the Updated GEF Minimum Fiduciary Standards approved by the GEF Council in December 2019.

I acknowledge the findings and comments included in the report, and take note that some specific gaps related to items I.2 (a) – (g), (i); I.2 (j); I.4 (b); I.3 (a), (c), (d); II.1 (e); II.3 (b) were rated as partially compliant have been identified jointly by BOAD and the GEF Secretariat. These gaps will be duly addressed through an update of the relevant documents.

I am pleased to confirm that, except the mentioned questions, BOAD is in compliance with all the updated GEF Minimum Fiduciary Standards, and we aim to achieve full compliance by December 2021. We remain fully committed to this exercise, which will we consider as a crucial part of our long-standing partnership in the coming years.

Yours sincerely,

Daouda BERTE
Director of the Department of
Infrastructure and Environment

PJ : 01

World Bank (WB)



KARIN KEMPER
Global Director
Environment, Natural Resources and Blue Economy

October 29, 2020

Mr. Carlos Manuel Rodriguez
Chief Executive Officer and Chairperson
Global Environment Facility
1899 Pennsylvania Ave., NW
Washington, DC 20006

Dear Mr. Rodriguez,

***Certification of Compliance with Updated GEF Policy
on Minimum Fiduciary Standards***

In my capacity as the World Bank's GEF Executive Coordinator, and pursuant to the request made by the GEF Council at its 57th meeting in December 2019, I am pleased to confirm that the World Bank is in full compliance with the updated GEF policy GA/PL/02, *Minimum Fiduciary Standards for GEF Partner Agencies*.

Sincerely,

A handwritten signature in black ink, appearing to read "Angela Armstrong", with a stylized, flowing script.

Angela Armstrong
GEF Executive Coordinator
World Bank

World Wildlife Fund (WWF-US)

**World Wildlife Fund
GEF Agency**

1250 24th Street, NW | Washington, DC 20037 | 202 293 4800 | 202 293 9211 fax

wwfgef.org/gef/
worldwildlife.org



November 10, 2020

To: Mr. Carlos Manuel Rodriguez
CEO and Chairperson
Global Environment Facility
1818 H St NW
Washington, DC 20433
USA

Subject: Certification of Compliance with updated Minimum Fiduciary Standards approved by 58th GEF Council in December 2019

Dear Mr. Rodriguez,

In my capacity as the Agency's GEF Executive Coordinator and pursuant to the Global Environment Facility (GEF) Secretariat's limited reassessment of Agencies' compliance to the updated Minimum Fiduciary Standards approved by GEF Council at its 58th meeting in December 2019, the WWF GEF Agency acknowledges the review and its findings as prepared by the independent expert in collaboration with the GEF Secretariat.

I am pleased to certify that WWF-US is fully compliant on most standards and take note of and commit to achieving full compliance on the jointly identified gaps by WWF and the GEF Secretariat in the attached workplan. WWF GEF Agency has reviewed the findings of the assessment and will update policies and procedures to address these action plan items to be finalized by June 30, 2021.

We appreciate the independent assessment carried out and the opportunity to discuss the findings with GEF Secretariat and the independent expert.

Sincerely,

A handwritten signature in black ink, appearing to read "David McCauley".

David McCauley
WWF Sr. Vice President
and Global Lead
Public Sector Partnerships