



JOINT SDG FUND

**Financing United Nations
Catalytic Action to
'Rescue' the Sustainable
Development Goals**

2021 Annual Report

The year in numbers

147 m
people

accessed new or extended
social protection services

\$1.7 bn
**in additional
finance**

catalysed for SDGs in
leaving no one behind and
SDG financing strategies
and investments.

307
**financial
solutions**

piloted in relation to the
SDG financing strategies
to finance the national
sustainable development
priorities

19
**blended
investments**

are being structured
to catalyse public and
private financing in
blue economies, food
systems, energy and social
investments for the SDGs.

117
**countries/
territories**

are operating joint
programmes under
Resident Coordinators'
leadership with Joint SDG
Fund support

\$237 m
in commitments

were approved for SDG
acceleration and financing
through the 151 Joint
Programmes

The year in numbers

88%

**of joint
programmes**

have gender markers that are at or above level 2 with significant or principled activities in gender equality

25

**United Nations
entities**

including non-resident United Nations entities are jointly working together to accelerate the SDGs.

99%

RC recognized

that the Joint SDG Fund contributed to focusing on common results based on United Nations Sustainable Development Cooperation Frameworks

61%

**of funds were
allocated**

for vulnerable country groups (i.e. LDCs, LLDCs, SIDS) to enhance their resilience and accelerate their SDG progress.

Foreword



[video message](#)

Words by Deputy Secretary-General Amina Mohammed

With nine years to go, it is abundantly clear that we are far from achieving the Sustainable Development Goals (SDGs). The COVID-19 pandemic has dealt a severe blow to already fragile progress, with the first rise in extreme poverty in two decades, the loss of jobs, widespread and possibly irreversible disruptions to learning, and a pushback on the all-too-slow progress previously made towards gender equality. Climate change, biodiversity loss and pollution, continue to threaten our long-term resilience.

Meanwhile developing countries' path to an inclusive and sustainable recovery is severely hindered by vaccine and fiscal inequities. At the United Nations General Assembly's informal consultations on Our Common Agenda, Member-States were clear in their ambition to accelerate SDG implementation, using Our Common Agenda as an effective booster to recover lost grounds.

The Joint SDG Fund has a huge potential as an effective booster to recover lost grounds. The Joint SDG Fund has a huge potential to deliver on that objective, bringing the scale and ambition needed to support countries, just transitions, all in the Decade of Action. It has already been proven to be effective in stimulating collective United Nations action to support the SDGs and in ensuring that finance is channelled to where it is needed most.

The capitalization of the Joint SDG Fund has reached \$223 million since its inception. This is really impressive! However, we need your continuous support to reflect on how we can build on results achieved, to enable the Joint SDG Fund 2.0 to reach its full potential, and help deliver the scale we need for SDG investments across developing countries.

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Global Context and Contributions: SDG impact and the United Nations Development System reform

With the prolongation of the COVID-19 pandemic and rising political instabilities, in 2021 the world was thrown further off-track to fully meet the Sustainable Development Goals (SDGs) by 2030¹. Global economic growth decreased by around 3.5 percent in 2020, and the pandemic has pushed around 124 million people into extreme poverty with nearly one in three people lacking access to adequate food. Although there has been some progress made in maternal and child health and access to electricity, these are not enough to achieve the SDGs by 2030.

Even before the COVID-19 pandemic, SDG financing was falling short of expectations, with an estimated annual gap of \$2.5 trillion. The landscape further deteriorated with the pandemic, where the Organisation for Economic Co-operation and Development (OECD) estimated that the annual SDG financing gap in developing countries alone could increase by \$1.7 trillion in 2020².

Furthermore, progress has stalled or even reversed in vital areas of reducing inequality, lowering carbon emissions, and tackling hunger.

As the United Nations flagship global fund, the Joint SDG Fund operates on a two-fold strategic mandate to supercharge the United Nations Development System (UNDS) to be fit for purpose, and, in turn, to catalyse systemic transitions at the country level in areas of integrated policy and financing to accelerate the SDGs. The Fund complements existing funding mechanisms by enabling Resident Coordinator (RC) led United Nations country teams (UNCTs) to unite the capacities, knowledge, partnerships, and networks of United Nations towards achieving the SDGs. In its operations, the Fund emphasizes the leadership role of the RCs in joint programme identification, design, and implementation, and ensures that the programmes are based on the United Nations Sustainable Development Cooperation Frameworks (UNSDCFs) with strong ownership by the government.

Figure 1. Map of the Joint SDG Fund approved commitments, by outcome area.



After approximately two years of operations, the Joint SDG Fund’s programmes are demonstrating the potential of the Fund to reverse the global developmental outlook and help rescue the SDGs. To date, the Fund has approved a total of \$237.5 million in financial commitments under 151 joint programmes with funding channelled to 25 United Nations entities covering 117 countries and territories³. The Fund contributes to all 17 SDGs with around two-thirds of the total financing contributing to SDG 1 (No poverty), SDG 2 (Zero hunger), SDG 5 (Gender equality), SDG 10 (Reduced inequalities) and SDG 17 (Partnerships for the goals). Around 61 percent of the Fund’s commitments is dedicated to building resilience and catalysing SDG financing in the countries with further needs including least developed countries (LDCs), landlocked developing countries (LLDCs) and Small Island Developing States (SIDS).

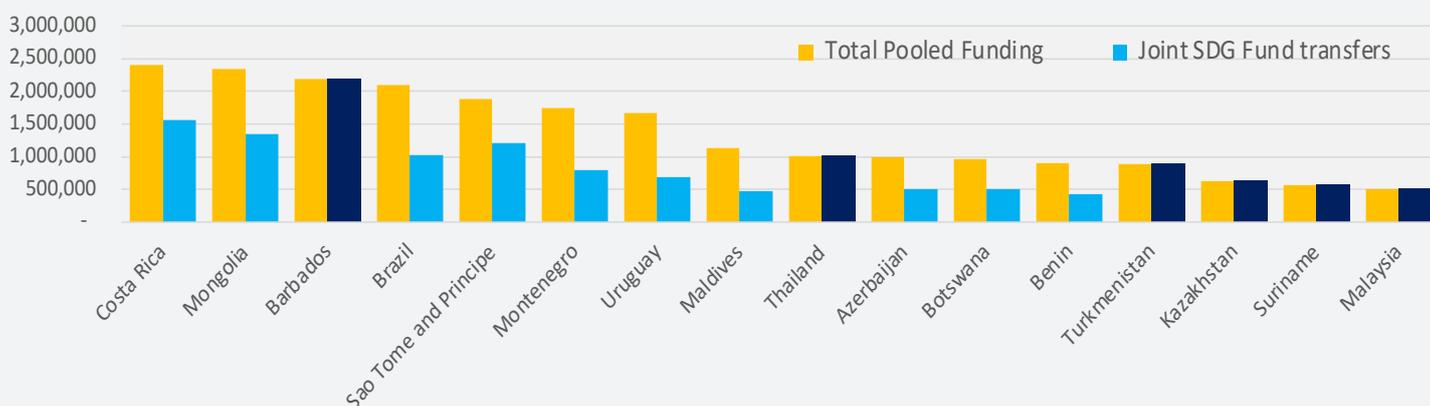
The Fund has become a key vehicle for shifting the United Nations financial landscape from earmarked, single agency programming to incentivizing pooled funds and joint programming led by the RC and contributing directly to the Cooperation Frameworks. Although the Joint SDG Fund comprised only 1.3 percent of the total United Nations pooled funding for 2019–2020, it operated as the main provider of United Nations pooled funding in 16 countries, where the Fund’s contributions comprised over 40 percent of the total pooled funds available for joint programmes.

In six of these countries – Barbados, Thailand, Turkmenistan, Kazakhstan, Suriname, and Malaysia – the Joint SDG Fund was the only source of joint programming between 2019 and 2020 (Figure 2). With the activation of the SIDS resilience joint programmes in 2022, the number of countries where the Joint SDG Fund is the primary or sole contributor of United Nations joint programmes is expected to significantly increase. As such, the Fund is demonstrating how strategic investments for joint programming through pooled funds can make an impact to incentivize United Nations’ collective action at the country level.

Funding the United Nations’ collective offer for the SDGs

The Joint SDG Fund works as a critical enabler to bring the United Nations together for collective action with increased cross-organizational and cross-sectoral coordination under the RC leadership.

Figure 2.16 Countries where the Joint SDG Fund is the critical provider of the United Nations pooled funding, 2019-2020



Source: United Nations Multi-Partner Trust Fund Office (MPTF-O) and International Aid Transparency Initiative (IATI) data on United Nations pooled funding (2021).

³This is based on programmatic budget allocations approved by the Fund’s Operational Steering Committee as of April 2022.

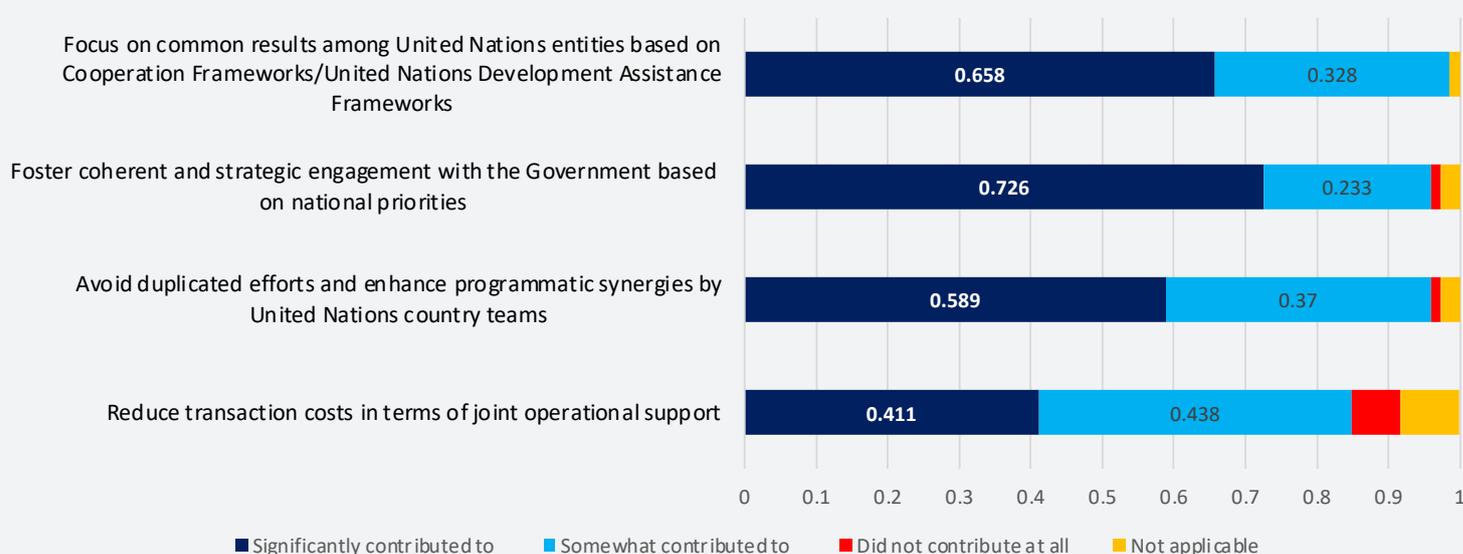
“The Joint SDG Fund is a critical lever for collective action on the ground and a vehicle for United Nations Resident Coordinators to leverage significant amounts of SDG financing into Joint Programmes, making it successful to the United Nations Development System reform.”

Robert Piper, United Nations Assistant Secretary-General for Development Coordination (22 January 2021)

The Joint SDG Fund’s support to joint programmes have been recognized by the RCs for catalysing the United Nations’ collective action for the Cooperation Frameworks and the SDGs while enhancing cross-organizational and cross-sectoral synergies and reducing duplication within the UNCTs (Figure 3). In the 2021 survey⁴, all RCs recognized that the Joint SDG Fund is essential in promoting common results based on the Cooperation Frameworks, among whom 65.8 percent responded that they have received significant contributions from the Fund. Over 95 percent of the RCs recognized that the Fund fosters coherent and strategic engagement with the Government, among whom 72.6 percent responded that they had received significant contributions from the Fund.

The programmes have also enabled RCs to strategically engage with high-level government counterparts; 13 percent of whom engaged with heads of state or at the prime minister level; 51 percent with ministerial level counterparts; and 32 percent with other government counterparts to advance priority agendas for the SDGs. While most of the RCs also see the value of the Joint SDG Fund in avoiding duplicated efforts and reducing transaction costs for joint programming, more operational guidance and coordination support are needed from the Fund and the wider United Nations system to further enhance the efficiency of conducting joint programming.

Figure 3. Joint SDG Fund’s contributions in UNDS reform at the country level.



Source: Joint SDG Fund Resident Coordinators Survey, 2021.

4. The Joint SDG Fund Resident Coordinator survey 2021 had a response rate of 93.6 percent: 73 RC responses out of 78 RCs surveyed, which had active joint programmes supported by the Fund.

Tracking progress against the global SDG indicators

Tracking progress against the global SDG indicators poses several challenges in terms of the timely availability, quality and comparability of SDG data. Most SDG indicators experience one or two years of delays in data collection and reporting, and are aggregated at the national level by the national statistical agencies. Hence, the SDG indicators only provide indications of SDG progress in the long term. Monitoring the priority SDG indicators provides a backdrop for the Fund's developmental landscape, but a more detailed analysis of the Joint SDG Fund's contributions to the SDGs are presented at the outcome level.

Under the Fund's leaving no one behind (LNOB) and integrated social protection commitments, most of the joint programmes supported by the Fund contribute to advancing SDG indicator 1.3.1, which measures the proportion of population covered by social protection floors/systems. While the data are available for 17 countries up to 2020 (see Annex 1), this only serves as a baseline, considering that all programmes began their operations in 2020. In relation to country-level progress on the SDG indicator 1.3.1, the Fund has contributed to expanding the access and quality of social protection to 147 million people, especially from the most vulnerable population groups in countries such as Indonesia, Viet Nam, South Africa, Nigeria and Turkmenistan. With the Fund's cross-sectoral approach to policy for LNOB, the integrated social protection and LNOB programmes also made key contributions to SDG 2 (zero hunger), SDG 5 (gender equality) and SDG 10 (reduced inequalities).

In SDG financing and investments, all the Fund's Joint Programmes contribute primarily to financing targets and indicators under SDG 17. Due to delays in reporting, SDG 17 data are only available up to 2019 (baseline year) for a select number of countries and show only marginal progress. For instance, among the 19 countries with data on SDG 17.1.1, 11 showed increases in the share of government revenues against GDP, whereas 8 showed a decrease. The average level of change was also extremely small, at less than 0.6 percent. Data on taxation or foreign direct investments also show similar pattern (see Annex 1), which corresponds to estimates by OECD on deteriorating conditions for SDG financing.

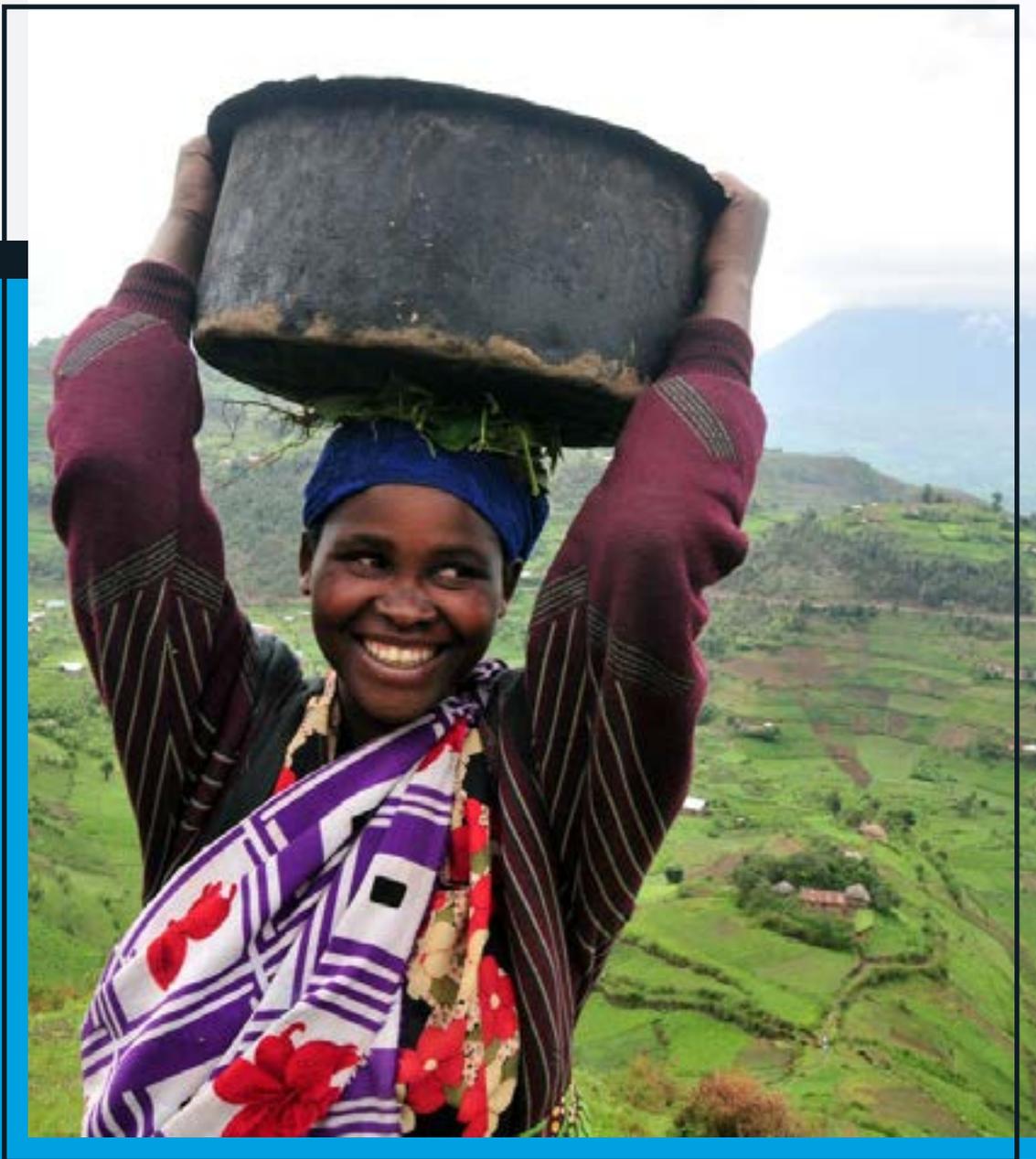
Against this backdrop, the Joint SDG Fund has catalysed, within its 1-2 years of operation, a total of \$1.7 billion in additional financing for the SDGs from both public and private sector partners throughout its portfolio. The leveraged funds are dedicated to advancing a number of SDGs, including SDGs 1, 2, 5, 7 and 13, among others. Most of the catalytic financings are based on the Fund's pilots, policy advisory services and technical assistance to demonstrate the impact of scaling up financing for the SDGs. The Fund has also made contributions to setting up systems to track and make public allocations for gender equality and women's empowerment in 38 countries in relation to SDG 5.c.1. Further details on the Fund's contribution to the SDGs can be found in Table 1 and in the following outcome-level narratives.

Table 1. Joint SDG Fund's direct contribution to select SDG indicators

SDG Indicator	Direct Contribution of the Joint SDG Fund 2021
 SDG 1.3.1. Proportion of population covered by social protection floors/systems	 147 million additional people (50.4 percent women and girls) accessed new or extended social protection services , including at least 14 million children, 16 million older persons, 4 million persons with disabilities, and 1 million pregnant women.
 SDG 1.a.1. Proportion of resources allocated by the government directly to poverty reduction programmes	 US\$ 211 million catalysed to sustain and expand the national social protection systems
 SDG 5.c.1. Proportion of countries with systems to track and make public allocations for gender equality and women's empowerment	 38 countries are developing or have finalized monitoring and review systems to track public allocation and activities for gender equality and women's empowerment
 SDG 17.3.1. Foreign direct investments (FDI), official development assistance and South-South Cooperation as a proportion of total domestic budget.	 US\$ 1.7 billion catalysed from both the public and private sector for accelerating SDGs in programming countries since 2019.

What we have achieved

Highlights of results



Integrated Policy for Leaving No One Behind

Outcome 1. Integrated multi-sectoral policies to accelerate SDG achievement implemented with greater scope and scale

The Joint SDG Fund's portfolio on Integrated Policy for Leaving No One Behind has invested \$69 million in 35 joint programmes, with additional \$31.5 million in co-funding from partners in 39 countries since 2019. The portfolio supports joint programmes that accelerate the progress on the SDGs, focusing on policy innovation and institutional transformation for the most vulnerable. The programmes are contributing to progress towards 11 SDGs, the majority of which has contributed to SDG 1 (No poverty) (88 percent) followed by SDG 5 (Gender equality) (48 percent) via linkages with 53 SDG targets.

Key results under integrated policy acceleration in 2021

The Joint SDG Fund benefited at least 147 million additional people, especially those who were initially left behind, to access new or extended social protection services.

Through its policy services and demonstration, the Fund has catalysed at least \$211 million in additional resources to sustain and expand the national social protection systems.

All 35 joint programmes have designed specific interventions to promote gender equality and human rights in social protection, and 29 programmes have incorporated shock-responsive social protection approaches to enhance local resilience against large-scale shocks.

“The Joint SDG Fund helped us catalyse immediate collective action in Cambodia. Nearly 2.8 million more Cambodians are now covered by social protection.”

Pauline Tamesis, United Nations Resident Coordinator in Cambodia (8 December 2021)

Nearly all joint programmes (31 out of 35) have focused on extending social protection coverage, either legal or effective, which has resulted in expanding social protection benefits to the people left behind. Through this effort, the Fund has enabled at least 147 million additional people (50.4 percent women and girls) to access new or extended social protection services during the implementation of the joint programmes, including at least 14 million children, 16 million older persons, 4 million persons with disabilities and 1 million pregnant women.

For instance, in [Viet Nam](#), the joint programme helped the Government reach 32.7 million people in need, of whom 48 percent were women and girls, by reforming the national social protection system and extending COVID-19 support. The UNCT in [Cambodia](#) supported the Government in increasing its fiscal space for social protection and extend coverage of the national social protection policy framework. Through these efforts, the programme supported a new roll-out of cash transfers for 200,000 pregnant women and children. Furthermore, the programme in Cambodia has supported digitalizing the registration, delivery and monitoring of a new pension scheme that will cover 1.5 million people. In [Brazil](#), the joint programme facilitated scaling up and improving its Happy Child programme to provide a continuum of services across areas of education, care, social protection, and health to enhance the wellbeing of children. As a result, 1.2 million children and over 303,000 pregnant women have received much needed support.

Driving United Nations coherence and strategic engagements for LNOB and systemic change

The Joint SDG Fund is recognized for its added value in promoting integrated policies across sectors and organizations by harnessing the full comparative advantage of the UNCTs and enabling coherent government action. With a focus on LNOB, the Fund has helped to bridge gaps in the social protection programmes and establish cross-sectoral solutions and coordination mechanisms to drive systemic change.

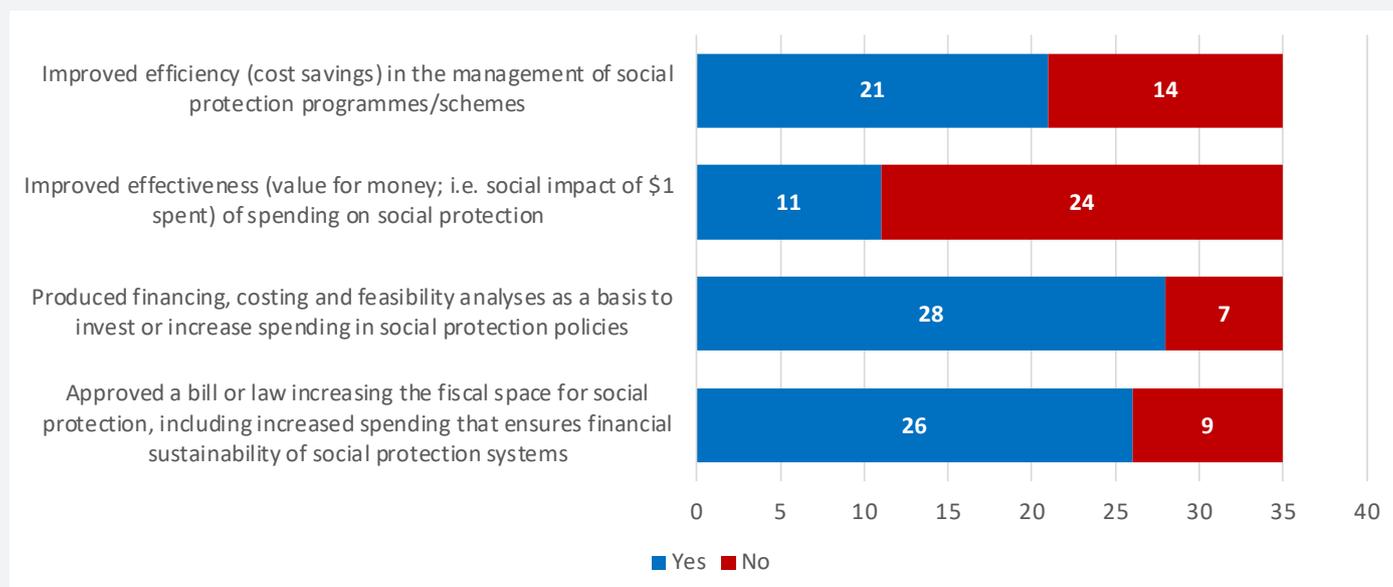
For instance, the Fund in [Uzbekistan](#) helped establish a working group led by the Deputy Prime Minister to ensure a participatory approach and integration of policy across different stakeholders and sectors. This new working group was set up by a presidential decree on the National Strategy for Social Protection and included the active engagement of representatives from line ministries, trade unions and United Nations agencies to coordinate social insurance, pensions, and other services, as well as labour market programmes. Another example demonstrating the Fund's contribution to institutional coherence can be observed in [São Tomé and Príncipe](#), where the joint programme set up a governance structure to develop an integrated approach to social protection across previously siloed sectors of education, health, and youth engagement. LNOB programmes also made key contributions to SDG 2 (zero hunger), SDG 5 (gender equality) and SDG 10 (reduced inequalities).

The Fund contributed to upgrading the national social protection systems by supporting policy reforms, enhancing data management, and offering innovative policy solutions and institutional reform for better service delivery. For instance, the joint programme supported the Government of [Lebanon](#) to start developing a comprehensive and rights-based social protection strategy, which included reforms to enhance cross-sectoral integration, monitor socio-economic impact, build national capacities, promote gender equality, and ensure dialogue with wider stakeholder groups. Similarly, the development and piloting of integrated social care services in [Albania](#) by the joint programme supported the Government to establish linkages between health and social protection services, addressing the needs of hard-to-reach population groups including people with physical disabilities, children with disabilities and their families, and older people.

The joint programme in [Thailand](#) ensured social protection coverage to the hard-to-reach children, older persons, people with disabilities and those with very low-income by upgrading the Government's data systems and conducting a systemic policy evaluation to identify gaps and ensure access. A social protection assessment-based national dialogue in [Mauritania](#) helped to identify policy gaps and implementation issues in social protection systems, with the aim of upgrading the national social protection strategy and coordination with key stakeholders on making course corrections. In [Costa Rica](#), the joint programme launched four community-led innovation labs to facilitate the co-creation of social services and address structural barriers in gender equality and women's economic empowerment by bringing together local farmers, fishers, financiers, and academics as part of the country's poverty alleviation programme. The Fund supported 13,500 undocumented people in [Gabon](#) to receive their legal identities and helped them to enrol in the national universal health insurance policy and receive other social protection benefits.

Ensuring sustainable financing for integrated social protection

Figure 4. Number of Joint Programmes engaged in relevant activities on financing for social protection.



With the advent of the COVID-19 pandemic, 29 joint programmes (83 percent) have worked on incorporating shock-responsive social protection in their national policies, mechanisms, and schemes. This approach is intended to increase resilience and prevent people from falling into poverty when faced with other complex socio-economic challenges.

The Government of [Viet Nam](#), with support from the UNCT, simplified the eligibility criteria for emergency cash transfers to ensure that COVID-19 support could reach over 3 million children, 1 million older people and 1 million persons with disabilities. In [Saint Lucia](#), the programme helped the Government expand social protection to vulnerable populations groups as part of its response to COVID-19, and piloted a shock-responsive social protection approach following Hurricane Elsa. Also, the joint programme in [Malawi](#) provided technical assistance to the Government to leverage social protection services to offset increases in the overall demand for food during the 2020/2021 lean period, and ensured that future emergency food assistance is carried out through the social protection system. In the [Philippines](#), the establishment of institutional mechanisms in the poorest rural autonomous region drove early action protections against climate hazards and enhanced the region's early warning systems.

The programme also provided technical support to design an inclusive, risk-informed poverty registry that is ready to be scaled up. In [Rwanda](#), links were developed between the social protection and emergency management sectors to strengthen policy linkages and support emergency response through social protection mechanisms. Revised policies on social protection and disaster risk reduction have been approved and will be operationalized in 2022.

The expansion and improvements in social protection systems cannot be sustained without adequate and sustainable financing. Hence, 31 out of the 35 joint programmes supported by the Fund have carried out activities to ensure financing for social protection (Figure 4). Through these efforts, the Fund has helped to catalyse at least \$211 million from governments and development partners to sustain and expand the national social protection schemes and services. This work is aligned with the enabling environment for SDG financing portfolio that fosters the development of nationally owned SDG financing strategies. Twenty-five SDG financing programmes focus on developing financing strategies and solutions that seek to increase investments in social protection.

The case of [Albania](#) exemplifies the continuum where the integrated policy funded interventions are complemented by advocacy and diagnostics developed to influence budget decisions under the SDG financing programming. The country's Integrated National Financing Framework (INFF), which is under development, includes a focus on increasing the budget for social protection.

Most of the joint programmes (80 percent) have produced financing, costing or feasibility analyses to advocate for increasing financing for social protection. A pilot initiative led by the joint programme in [Mongolia](#) scaled up the Government's Child Money programme to support children and households to avoid negative coping strategies in response to a climate-related weather shock and the COVID-19 pandemic. The successful pilot initiative provided the evidence base for the Government to allocate an additional \$200 million required to maintain the scale-up of child benefits in 2021. In [Kenya](#), the programme completed a feasibility and cost-benefit study for setting a universal child benefit scheme, i.e. an unconditional cash transfer for children, with proposals for distinctive design options and simulation tools, which are being reviewed by the Government.

Furthermore, 26 joint programmes reported support to the development and approval of bills or laws to increase the fiscal space for social protection systems. In [Montenegro](#), the programme supported the Government to increase its budget for the child allowance from \$5.4 million to \$7.7 million by providing technical assistance in order to show the poverty reduction effect that the child allowance would have if services were extended to all children aged 0-6. The budget for child allowance is expected to substantially grow to reach over \$25 million in 2022. Moreover, the UNCT supported the passing of a new Decree on Social Assistance Policies in [Viet Nam](#), which expanded the access of the national social protection system by 120,000 to reach a total of 3.25 million people. This policy was underpinned by an increase of \$36 million per annum in the national budget for social protection.

A number of joint programmes have also contributed to increasing the effectiveness and efficiencies of the social protection system. To identify gaps and policy options for reform, the joint programme in [Barbados](#) conducted a diagnostic assessment of the national social protection system. This effort has helped to fully integrate shock-responsive social protection within the national social protection system and link elements of disaster risk management with other services in health and education, which has increased the value for money of social protection spending.

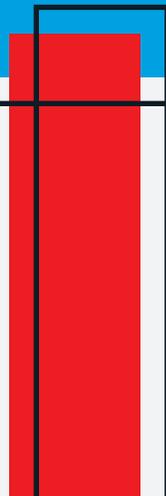
“The Joint SDG Fund’s investment in social protection has enhanced human capital and enabled our blue economy financing strategy. For each \$1 from the Fund, we leveraged \$2.3. The Fund became our most precious instrument as a Resident Coordinator to make real change on the ground.”

Didier Trebucq, United Nations Resident Coordinator in Barbados and the Eastern Caribbean (16 June 2021)

Innovations in social protection focused on reaching the people left behind

The Joint SDG Fund has promoted innovations to leave no one behind, especially in enhancing the targeting and delivery of social protection programmes, as well as in expanding their coverage and financing, including digital technologies. For instance, the programme in Argentina supported the Government to design and launch a new platform with georeferenced information on care services for early childhood services and provided training on georeferenced information systems and database management for those in charge of administering the platform. In South Africa, the joint programme piloted the use of computer-assisted telephone interviewing to survey hard-to-reach populations during COVID-19 restrictions and to provide the evidence base for the country's first multidimensional poverty assessment focused on children.

Using innovative design thinking approach, the programme in Ecuador prototyped a digital application for young people to identify misleading job ads by automatically grading the validity of information on the ads. Drawing on research in behavioural insights, the programme assessed the effectiveness of designing communication messages that respond to cognitive biases towards social security in order to encourage young informal workers to enrol in social security. The UNCT also launched an innovation challenge to find digital solutions to collect data on young informal workers.

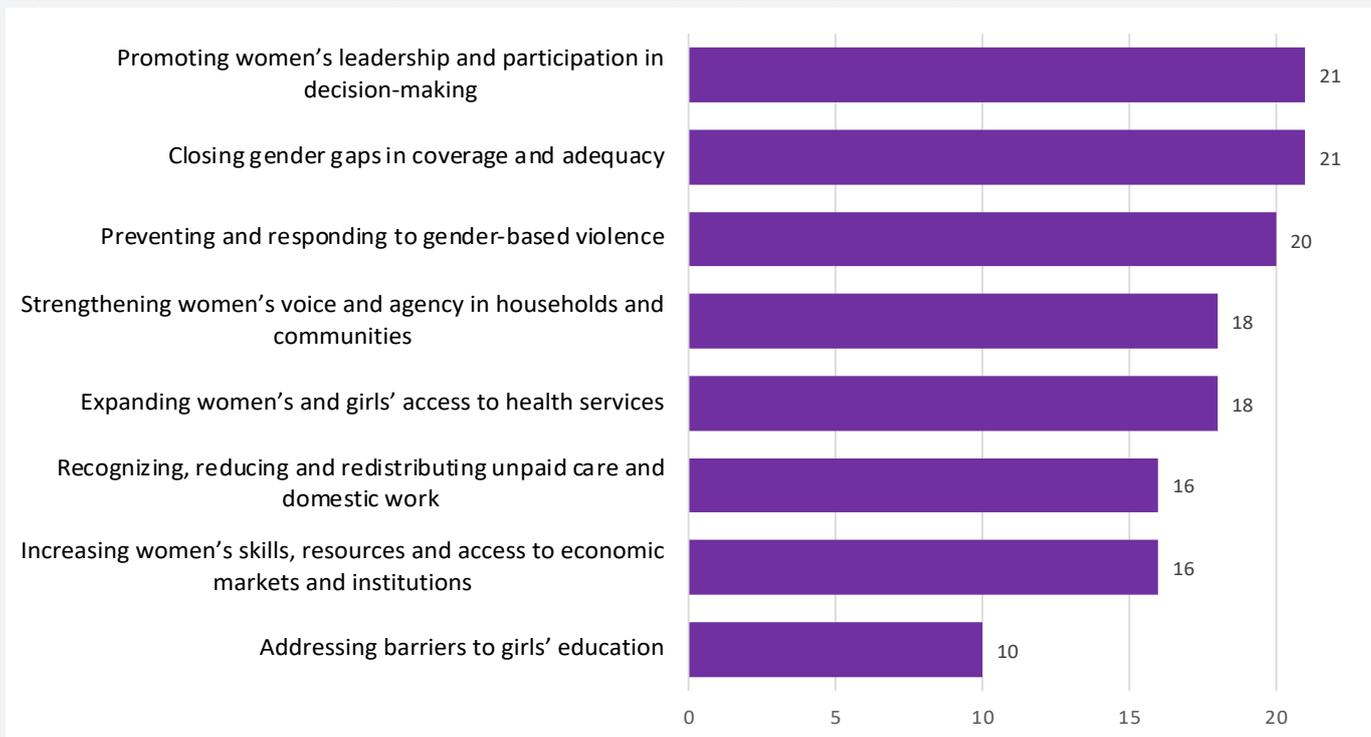


Putting gender equality, human rights, and disability inclusion at the forefront

The Joint SDG Fund has emphasized the importance of cross-cutting priorities of gender equality, human rights-based approach, and the inclusion of persons with disabilities in its integrated social protection programmes. All 35 joint programmes supported by the Fund have designed and implemented dedicated interventions to promote gender equality and women's empowerment their strategies. In particular, the joint programmes have contributed to gender-based results including promoting women's leadership and participation in decision-making on social protection (21 programmes), closing the gender gap in social protection coverage and adequacy (21 programmes) and preventing and responding to gender-based violence (20 programmes), among others (Figure 5).



Figure 5. Number of joint programmes contributing to specific gender equality results



In [Bangladesh](#), for example, the UNCT set up a national policy dialogue with women workers' organizations and the Government to carry out gender-responsive planning and budgeting with the aim to improve social protection delivery for female tea garden workers. As a result of these efforts, women workers have improved access to health centres that are better equipped and staffed for providing ante-natal and post-natal care needs. Furthermore, the programme supported setting up a functional referral system that is expected to reduce maternal and neonatal mortality, including child mortality due to malnutrition.

The programme in [Costa Rica](#) carried out an inter-sectional gender analysis, which enabled mapping of different vulnerabilities that women face, and how these vulnerabilities inter-relate and exacerbate each other. This analysis was applied to ten government institutions in charge of designing and implementing social protection policies, which resulted in additional support provided for women-led small businesses, women in poor and rural areas, minority women groups, and women with disabilities.

Through Fund's investment in [Lao PDR](#), the Government launched a new social service providing cash and care services for at least 2,000 pregnant women and new-borns called the Mother and Early Childhood Grant, which specifically targeted women and children in rural areas. The cash transfers are designed to be given directly to the women and are also linked to other welfare services in the areas of health, gender and nutrition, providing a comprehensive package of services for the needs of pregnant women and children.

The programme in [Mexico](#) facilitated creation of a national care system, currently being reviewed by the Mexican Senate. It informed the development of the proposal by producing policy briefs, knowledge products and advocacy campaigns based on feasibility and cost analysis, and drawing on the lessons of a pilot scheme. The proposal was designed to take into account the unique needs of women, in particular women engaged in domestic work and temporary agricultural work.

All 35 joint programmes implemented a rights-based approach to social protection emphasizing human rights principles of equity, participation and accountability. 33 joint programmes (94 percent) reported that they contribute towards implementing specific recommendations from human rights mechanisms.

In [Georgia](#), the joint programme advocated for the implementation of the Convention on the Rights of Persons with Disabilities by assisting the Government in drafting a decree that establishes an inter-agency coordination committee responsible for the implementation. The UNCT is also advancing the process of ratifying the optional protocol to the Convention. In collaboration with the Confederation of [Mongolian](#) Trade Union, the programme in Mongolia provided training for over 400 herders (48 percent women) on their rights, including rights to freedom of association, to collective bargaining, and to the benefits of social insurance. In [Thailand](#), the Fund advocated for the rights of migrant workers, providing them with information on how to access social protection in the countries of destination, and how to profit from the portability of applicable social security entitlements and earned benefits in their countries of origin when they decide to take up work in another country.

In addition, 32 joint programmes (91 percent) reported that they had contributed to addressing structural drivers of exclusion, inequalities, or discrimination. For example, in [Kenya](#), the joint programme carried out an array of interventions on social inclusion aimed at reducing poverty and inequalities, including the extension of social security to informal economy workers, the design and piloting of a universal child benefit scheme, and HIV-sensitive and disability-inclusive social protection programmes. The joint programme in [Mauritania](#) upgraded the targeting methods of the integrated social register, which is a reference tool for identifying the most vulnerable beneficiaries in the event of shocks.

The Joint SDG Fund has underscored the importance of implementing mechanisms that ensure services tailored to persons with disabilities and that their representative organizations are adequately and meaningfully participating in policy formation. An illustrative case comes from [Lebanon](#), where the UNCT convened organizations representing persons with disabilities during the development of the national social protection strategy and focused on developing the new Disability Allowance. In other countries, the joint programmes created and actively included consultative groups with persons with disabilities in the design of service packages (e.g. Palestine) and disability determination systems (e.g. Cambodia).

A total of 42 social protection programmes and schemes were developed across the joint programmes in compliance with the Convention on the Rights of Persons with Disabilities, integrating new disability-sensitive and -responsive measures in law, enabling more sustainable financing, and strengthening coherence with the broader social protection system. For example, in [Georgia](#), the joint programme developed legal amendments to relevant laws and solutions for quality control and assurance mechanisms of the new biopsychosocial model of disability, which included innovative data collection and analysis systems. The Fund also helped to adapt the safety nets cash transfer scheme in [Madagascar](#) to the needs of people with disabilities. The UNCT in [Viet Nam](#) has worked to develop comprehensive policy and financing framework for disability that will serve 1.1 million additional persons with disabilities by 2030.

Way Forward: Taking stock and scaling progress

The first 35 joint programmes under the integrated policy outcome area will be completed in 2022. The current focus is on consolidating catalytic results and conducting independent evaluations. Taking stock of the contribution to UNDS reform and SDG acceleration will shed light on the way in which the systemic change will be sustained and further scaled. In partnership with experts from United Nations entities including the International Labour Organization (ILO), United Nations Entity for Gender Equality and the Empowerment of Women (UN Women), United Nations Children's Fund (UNICEF), The World Food Programme (WFP) and the Development Coordination Office (DCO), the Fund is providing in-depth analysis of results and organizing a series of strategic events to share lessons learned and possible paths forward. The final report on the Fund's very first investment is being produced to consolidate the overall impact, contributing to the global dialogue on integrated social protection, and to inform continued investments in LNOB.



In line with its objective of catalysing SDG policies and financing, the Fund recognizes that the progress made by the joint programmes is being replicated and scaled by governments in partnerships with United Nations entities and development partners. This includes, among others, enacting new policies and legal frameworks that scale up innovations incubated by the joint programmes. In [Turkmenistan](#), building on the joint programme support, the Government is adopting a new law on social services and enhanced the government budget. Also, the Ministry of Labour and Social Protection is launching a long-term plan for 2022–2030 to scale up the impact of the Fund’s investment. The Governments of [Viet Nam](#) and [Mongolia](#) are also scaling up social protection initiatives developed with the joint programmes with dedicated funding and legal amendments. New local and regional initiatives supported by the Fund are informing broader, nationwide policies, such as in the case of [Albania](#), where the improvement of integrated municipal social protection service delivery is leading to an upgraded National Strategy for Social Protection 2021–2023.

More than 10 joint programmes including those in the [Philippines](#), [Lao PDR](#), [Madagascar](#) and [Barbados](#) have catalysed additional funding to bring the impact incubated by joint programmes to further accelerate the progress on the SDGs after the completion of the Fund’s support. Approximately \$20 million in funding from development partners across nine countries was leveraged to replicate the results produced by the joint programmes. For instance, the Swedish International Development Cooperation Agency (Sida) and the European Union (EU) in [Cambodia](#) committed \$6 million for complementary initiatives on the integrated social protection programme and on improving synergies between social protection and public finance management. The UNCT in [Barbados and Saint Lucia](#), together with the World Bank, assigned parallel funding in 2020 and 2021 for the expansion of the public assistance programme to scale up cash transfers to persons living with HIV/AIDS and to provide additional support to single mothers receiving social assistance.

The Fund’s catalytic impact is also demonstrated in the support to national and local governments to develop new or upgraded foundational laws on social protection systems that improves coherence and coverage especially for the most vulnerable. The revised National Social Protection Policy and the new Harmonized Social Protection Bill in [Nigeria](#) will ensure a rights-based approach to social protection covering old-age pensions and child, parental and disability benefits, as well as unemployment, sickness, employment injury and health insurance. It sets the pathway to progressive universal social protection for the entire population of 206 million. In a similar fashion, the joint programme’s contribution to the reform of the constitution of [Mexico](#) is expected to establish the National Care System, which will directly benefit 45 million children, youth, older persons, and persons with disabilities in 2022.

While completing the first 35 joint programmes, the Joint SDG Fund is also launching 18 new programmes on integrated policy for LNOB to improve resilience and address vulnerability in 27 SIDS. In order to break down the silos, the primary focus of the programmes is cross-sectoral and covers areas of social protection, food systems, digitalization and community resilience, depending on specific national priorities for transformative and catalytic change. The Fund is also exploring options to increase the investment in integrated policies for LNOB through new thematic approaches and the activation of the Fund’s Development Emergency Modality on systemic change for the SDGs in the context of emerging global challenges.



Outcome 2. Additional finance leveraged to accelerate SDG achievement

Under Outcome 2, the Joint SDG Fund operates two separate but interlinked components aimed at re-aligning public and private investments to bridge the financing gap in order to achieve the SDGs.

- **An enabling environment for SDG financing:** The Fund supports the development of a new wave of SDG-aligned financing strategies, the Integrated National Financing Frameworks (INFFs).
- **Catalytic investments:** The Fund supports development of strategic investments that can leverage public and private financing at scale to advance the SDGs.

Under the enabling environment for SDG financing programmes, the Joint SDG Fund has approved investments worth \$59 million, which has been matched with \$28.6 million in programme co-funding, in 62 Joint Programmes operational in 69 countries in 2020. The portfolio will be expanded in 2022 with the approval of 7 new Joint Programmes implemented in SIDS. The OECD estimates that \$4.2 trillion is needed each year to spur sustainable development and to fully meet the SDGs by 2030. The Fund aims to close this financing gap by supporting SDG financing strategies and driving financial reforms and innovations to unlock public and private financing. The Fund works with 25 United Nations entities under the RC leadership and building on the United Nations Department of Economic and Social Affairs (DESA) methodological work and technical support provided by UNDP. The programmes emphasize the need for collective action by all actors including the United Nations, development partners, and government and private sector entities. The work at the national level is complemented by United Nations collaboration at the global level, which is coordinated under the Financing for Development agenda.

Under the catalytic investment programmes, the Joint SDG Fund supports the structuring and launching of innovative blended financing solutions to demonstrate the potential of financial markets to catalyse additional financing for the SDGs. To blend public and private financial capital, the Fund primarily uses grants and concessional capital from the public sector, combined with the United Nations' convening power and de-risking tools, to mobilize additional financing from multiple sources. The instruments are designed to bring together diverse types of financial institutions both local and foreign, public and private, which in turn helps to strengthen the local financial markets in the Global South. The Fund typically provides design-phase grants of up to \$200,000 to help structure the financial instruments and ensure the proof-of-concept with potential investors. After a successful design phase, the Fund provides catalytic grants via the United Nations partner entities of up to \$10 million aimed to de-risk the investments and provide essential technical assistance for the success of the investment solution. To date, the Joint SDG Fund is supporting the design and structuring of 21 blended finance solutions with a total budget of \$114 million, of which \$71 million is committed by the Fund. The portfolio is expected to leverage at least \$5 billion in additional financing for the SDGs.

Integrated SDG financing strategies driving financial reforms and innovations

The joint programmes under the enabling environment for SDG financing portfolio are contributing to all 17 SDGs, with a priority link to SDG 17, which serves as the means of implementation for all other 16 SDGs. In addition to the natural link to SDG 17, most of the programmes are directly contributing to SDGs 1, 5 and 16. While all of the programmes are unique in responding to the country's development challenges, their contribution can be broadly grouped into four thematic areas: Blue Economy; Energy and Climate; Food Systems, and; Social Impact, as shown in Figure 6. These impact areas include specific targets from multiple SDGs, demonstrating integrated approaches, and exemplifying the key transitions needed to achieve the SDGs by 2030.

Figure 6. Number of joint programmes under the enabling environment portfolio, by thematic impact area



With the focus on key thematic priorities, most joint programmes support governments in developing SDG financing strategies, mostly in the form of INFFs. The strategies aim to define the financing behind the national development policies, and build the capacities to operationalize the financing reforms and solutions. The UNCTs help to link development priorities with financing and to foster the coherence and adequacy of existing policies and institutional arrangements. Capacity development cuts across all of these efforts to strengthen the ecosystem: 51 programmes built capacities among national public and private partners to integrate the SDGs in planning and budget cycles, track SDG financial flows, and develop SDG-aligned investment policies and more.

“The Joint Programme on integrated national financing frameworks (INFFs) comes at a critical time. Sustainable finance is essential not only for recovery from the pandemic, but also from the wide-ranging effects on the achievements of the SDGs.”

Gustavo Gonzalez, United Nations Resident Coordinator in the Philippines (1 October 2021)

Figure 7. Progress against the integrated national financing frameworks building blocks



INFF’s progress can be tracked by the framework’s four building blocks: (i) assessments and diagnostics; (ii) financing strategy; (iii) monitoring and review systems; and (iv) governance and coordination mechanisms.

Frontrunners in implementing integrated national financing frameworks



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MONGOLIA

The Joint programme in [Mongolia](#) is supporting the Government to develop an integrated national financing strategy to finance the national medium-term sustainable development plan. The financing strategy plans to develop a medium-term revenue strategy for mobilizing more public funding, introduce budgeting aligned with Mongolia's development priorities, develop a debt management strategy, and introduce Sustainable Development Goal- (SDG) linked debt instruments such as SDG bonds and debt-for-development swaps.

The financing strategy also aims to better align public and private business activities with sustainability principles by promoting the adoption of Environmental, Social, and Governance (ESG) and impact measurement standards, and introducing an SDG Finance Taxonomy to allow the tracking of SDG financing flows in the country. The strategy also proposes measures to unlock private financing by reforming the law on public-private partnerships, launching new financial products that encourage diaspora investments/remittances, and initiating impact investment funds to attract international funds. The SDG financing strategy strengthens governance and coordination mechanisms by setting up a multi-stakeholder SDG Council under the Parliament, and introduces SDG performance auditing and evaluation tools with the INFF monitoring framework.



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GHANA

The joint programme in Ghana adopted a bottom-up approach and started at the subnational level to create integrated assembly financing frameworks for five districts. Five district level financing frameworks were launched in 2021, which supported the COVID-19 local economic recovery plan; addressed trade-offs and synergies among different financing policy areas; and focused on access to finance through taxation and other government revenue, public-private partnerships, FinTech and digitalization. Ghana has also created a subnational INFF oversight committee and plans to establish a quarterly monitoring process leveraging existing government data and capacities. The lessons from these five district pilots are being used to scale up Ghana's SDG financing operations to all 255 districts.

Emerging results are presented in public finance management, private sector engagement, subnational-level SDG financing, and debt management and SDG bonds. Reforms on countries' public finance were carried out through 44 joint programmes, including: 32 countries with reforms on budgeting and public expenditure to track and manage public SDG spending; 24 countries implementing public-private partnerships and blended finance reforms; and 12 countries undergoing medium-term revenue and tax reforms.

For instance, in [Colombia](#), the programme supported the Government in developing an innovative and comprehensive methodology to tag funding sources – public, private and official development assistance – with SDGs targets, which will be applied by the government to its 2022 budget and future fiscal years. The programme team produced a detailed guidebook to share the methodology with other countries. The tagging exercise was complemented by a computational model to predict progress against SDG indicators considering current financial flows, which estimated that 40 percent of the SDG indicators would not be met by 2030 without sufficient allocation of financing. In [Ecuador](#), the Government was able to estimate the country's financing needs of \$155 million to fully implement its national strategy on ending chronic child malnutrition. The strategy proposed recommendations to close the financing gap by improving traceability of public spending and adopt new fiscal measures including an ad valorem tax on fast food franchise sales, the introduction of an additional income tax bracket and adjustment of patrimony taxes.

In [Kyrgyzstan](#), with support from the UNCT, the Government is enacting a new tax code to eliminate taxes that negatively affect the lower-income segments of the population and women in particular, while introducing incentives that shift the tax burden toward richer taxpayers and businesses to mobilize additional funds from the private sector for the SDGs.

In 2021, 45 joint programmes implemented reforms associated with mobilizing private financing for the SDGs, including: 28 countries fostering SDG impact investments; 17 implementing climate finance reforms; 10 countries enhancing SDG impact management and measurement; 12 countries strengthening micro, small and medium-size enterprise (MSME) financing and overall financial inclusion; and 5 countries implementing SDG finance taxonomies.

In [Jordan](#), the United Nations partnered with the Social Security Investment Fund, the Amman Stock Exchange, and the Government's Public-Private Partnership Unit to align investment decisions with the SDGs. The programme also supported the top-20 listed companies on the stock exchange as well as small and medium-size enterprises to adopt SDG impact measurements and management standards including the Women's Economic Empowerment Principles. These measures are aimed to shift investments towards the SDGs and help create an investment-ready pipeline. In [Bangladesh](#), the programme supported 47 factories of the ready-made garment sector, to align their business reporting standards and indicators with the SDGs and national priorities. Furthermore, an SDG Investor Map was developed to identify six priority sectors – infrastructure, renewable energy, health, education, financial, food and beverage – with cross-cutting climate considerations. To mobilize additional private finance for the SDGs, the programme piloted an online investment management platform to capitalize SDG-aligned bankable projects by connecting investors with project sponsors.



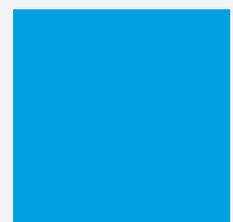


Fifteen joint programmes are localizing the INFFs to foster financial reforms at the subnational levels. The UNCTs are providing support to local governments to develop fiscal decentralization plans, local financing strategies, and public finance management tools to efficiently allocate and monitor subnational expenditures against the SDGs.

In [Guinea](#), the programme supported the production of five local resource mobilization plans covering health services, education, water, hygiene and sanitation; it supported ending child marriage. The Central Government and 277 subnational entities worked together to align the local plans with the SDGs leading to a result framework that was formalized through an administrative decree. The framework created was used in the preparation of the 2022 local budgets. In [Malawi](#), the UNCT supported the drafting of the country's fiscal decentralization strategy in collaboration with the World Bank. The finalization of the two citizens' budgets in 2020 and 2021, and capacity development of local governments on programme-based budgeting improved the local government's financing architecture and its alignment with the SDGs.

[South Sudan](#), the programme supported the development and piloting of the public finance management (PFM) dashboard to monitor use and financial flows of the subnational funds. The programme provided training for 530 staff from 19 state-level institutions on PFM principles and gender- and human rights-responsive planning and budgeting. With the aim of leveraging additional financing for the SDGs, 23 programmes are exploring development of green, blue and social impact bonds linked with the SDGs. Some countries with support from the Fund have already issued bonds, while others are in the initial exploration stages. E

In [Uzbekistan](#), the UNCT provided technical support in successfully issuing a Sovereign SDG Bond worth \$870 million, capitalized in two tranches. The proceeds plan to finance projects in seven SDG focus areas of education, water management, health, green transportation, pollution control, natural resources management and green energy. The programme supported the Government in the design of the SDG bond framework, project selection and in post-issuance impact measurement and reporting. In [Cabo Verde](#), the programme is piloting a \$3.5 million blue bond in partnership with the local stock exchange. A variety of assessments were conducted to assess the appropriateness of the instrument including blue bond note co-developed with the World Bank. In [Fiji](#), the UNCT is supporting the launch of the country's first blue bond that was announced at COP26. The bond plans to raise \$50 million for marine protected areas, sustainable fisheries, green shipping, and nature-based solutions to protect communities from sea level rises. In [Cambodia](#) and [Kyrgyzstan](#), the UNCTs have supported the Government in setting up the foundational building blocks for a sound debt market with feasibility studies, debt appetite and financing flow assessments. In [Cameroon](#), [Suriname](#) and [Tajikistan](#), the UNCTs conducted training on green and SDG bonds with national and regional stakeholders.



SDG Invest: Catalysing additional public and private financing for the SDGs

Key results under the SDG catalytic investment portfolio

Growth of the SDG catalytic investment portfolio more than doubled to reach \$114 million by early 2022 with the expansion to 10 programme countries.

\$596 million in additional financing were catalysed through project co-funding as well as additional capital leveraged through the financial instruments after less than a year of operations.

10 blended finance instruments were designed and structured by the UNCTs in partnership with public and private financing partners, with 11 more blended instruments to be added in 2022.



The primary objective of the catalytic investment portfolio is to mobilize additional financial resources for the SDGs. In 2021, the Fund mobilized a total of \$596 million in co-funding as well as in additional public and private capital leveraged through the launch its initial joint programmes in [Fiji](#), [Indonesia](#), [Malawi](#), and [Uruguay](#). Most of the additional financing was catalysed due to the issuance of an SDG Bond by the Indonesian Government that raised around \$584 million in the global capital market. An additional \$3 million was raised for the [Indonesia](#) Impact Fund by Mandiri Capital, a local corporate venture capital. In addition, the joint programmes in [Fiji](#) also secured \$900,000 from Blue Finance and Matanataki to support the incubation of early-stage blue economy investments. This is an encouraging achievement in terms of catalytic financing mobilized, considering that it has only been nine months since the full launch of the four-year joint programme.



In **Fiji**, the joint programme of \$10 million, co-funded with the Global Fund for Coral Reefs, aims to leverage \$50 million for the blue economy. The programme is working towards the completion of four individual blended finance transactions. The transactions include: an investment in marine protected areas that will raise revenues from the sustainable management of the marine assets and eco-tourism; a fertilizer factory that aims to reduce runoffs from synthetic fertilizers, which is a driving factor of coral degradation; and a sanitary landfill designed to decrease waste and pollution and to create a recycling hub in the Pacific. The UNCT executed the first two blended finance transactions in 2021 for the conservation of shark reef marine reserve and the organic fertilizer factory. The preparatory and feasibility assessments for the sanitary landfill, which is the largest transaction, are progressing by obtaining all regulatory permissions, completing an environmental impact assessment, and aligning investors for a target \$8 million capital injection. The programme has also established a pipeline development facility to identify new transactions. An impact framework to scientifically measure the positive impact of the investments in SDG 14 and coral reefs, which is an innovation in its own, is being developed. Ultimately, the programme aims to support the effective management of 30 marine protected areas, protect at least 30,000 ha of coral reefs, and reduce 30,000 metric tons of greenhouse gas emissions per year. The sustainable management and preservation of the marine ecosystem in Fiji is estimated to bring in around \$1 billion in income from tourism and other sectors per year.

In **Indonesia**, with \$9.6 million in investments from the Joint SDG Fund, the joint programme is focused on structuring four types of financial instruments focused on reducing the impact of climate change (SDG 13), with the aim to leverage billions in financing. In 2021, the programme issued a \$584 million sovereign SDG Bond, which is the first of its kind in southeast Asia, with a 12-year term and 1.3 percent coupon rate. The bond adheres to the country's SDG Government Securities Framework. Furthermore, the Bond's impact framework was independently assured to be aligned with the International Capital Market Association Green Bond principles. The proceeds from the SDG bond will fund SDG-aligned projects, including infrastructure, education, health, and climate action. The use of the bond's proceeds will be reviewed annually to ensure that the financing raised is used for SDG acceleration. The programme plans to issue at least two more national SDG bonds as well as municipal bonds in the next few years. In addition to the SDG bonds, the programme supported the launch of the Indonesia Impact Fund, managed by Mandiri Capital, a leading local financial conglomerate. In 2021, the impact fund mobilized \$3 million towards its anticipated first close. It is planning to complete its first transactions in early 2022. Moreover, the programme is working with Bank Rakyat Indonesia, one of the country's largest banks specializing in small-scale lending and microfinancing, to launch an SDG-linked loan component. The partner is expected to launch the inaugural SDG-linked portfolio of 20 loans by mid-2022.



In **Malawi**, with \$8 million from the Joint SDG Fund, the joint programme is structuring the country's first blended financing impact fund and accompanying technical assistance facility to help the country end poverty (SDG 1) and hunger (SDG 2). The impact fund, with a target capitalization of \$35 million, aims to support small and medium sized businesses, especially in the agriculture and related manufacturing and services supply chain with a combination of loans, equity, and technical assistance. The fund was incorporated in Luxemburg in 2021 to attract global capital and is expected to make its first investments in early 2022 based on a rigorous due diligence and screening process of over 100 enterprises. Through the blended investments, the programme aims to create 3,000 jobs (30 percent minimum for women and youth), integrate 75,000 small-scale producers into investees' supply chains, increase the income of participating small-scale producers by 30 percent, expand fiscal space with aggregated income taxes of \$19.3 million, and strengthen 15 supply chains in the country.



In **Uruguay**, with \$10 million in investments from the Joint SDG Fund, the programme is supporting the creation of the Renewable Energy Innovation Fund to help finance the country's second renewable energy transition (SDG 7). The fund, which is designed to provide concessional capital, guarantees, investment subsidies and tax incentives, is expected to leverage \$68 million from development finance actors and the local banking sector. The fund will also be accompanied by a technical assistance facility to provide additional support to the funded projects. In 2021, the programme selected a leading financial institution in Uruguay as a financial trust provider and has developed the fund's impact framework based on UNDP's SDG impact standards. The fund's first loans are expected to be disbursed in mid-2022. The programme emphasizes gender equality and women's empowerment throughout its investment strategy, recognizing the importance of gender inclusivity for full decarbonization. Ultimately, the programme aims to reduce 101,000 in greenhouse gas emissions, achieve 545 percent of the Nationally Determined Contributions on electric buses and 91 percent in electric utility fleets, reduce energy costs by 5 percent in invested assets, increase the number of women in managerial positions by 5 percent, ensure that 99.9 percent of the population has access to electricity, and increase the share of renewable energy in the total energy consumption to 63 percent.

“The Joint SDG Fund has helped realize a long-standing dream. The Build Malawi Fund has helped Malawi in its Road to Doha by mobilizing private investments, creating jobs and enabling inclusive development.”

María José Torres, United Nations Resident Coordinator in Chile,
former Resident Coordinator in Malawi (21 September 2021)

In addition to the inaugural four catalytic investments, the Joint SDG Fund is in the process of launching its second tranche of investments in 2022. In 2021, the Fund helped structure an investment facility in [Papua New Guinea](#) of \$17.9 million, among which \$824,000 is committed by the Fund, as part of its SIDS call. The programme, which is co-funded by the Global Fund for Coral Reefs and the Biodiversity and Climate Fund, aims to support small and medium-size enterprises and women-led businesses in the blue economy, creating local sustainable jobs and helping protect the marine ecosystem.

Furthermore, the Fund is preparing the launch of five new catalytic investments in [Kenya](#), [Madagascar](#), [North Macedonia](#), [Suriname](#) and [Zimbabwe](#) in early 2022, which will double the size of the investment portfolio to \$114 million, including co-funding from partners. With this initial investment from the United Nations and public sectors, the portfolio is expected to leverage \$5 billion toward the SDGs across the ten programmatic countries.

The new set of investments include a platform that encourages healthy sexual and reproductive habits, and HIV prevention in [Kenya](#) through the issuance of a development impact bond. The bond will generate resources to provide long-term financial support for girls to access sexual and reproductive healthcare. [Madagascar](#) will use a variety of financial instruments, including the establishment of a sovereign fund to finance renewable energy projects and expand people's access to affordable, sustainable energy.

In partnership with development banks and local financial institutions, [North Macedonia's](#) newly created Green Financing Facility will offer financing solutions to accelerate the transition to renewable and efficient energy for underserved households and businesses. [Suriname](#) will implement several solutions, including an innovative collateral facility to ease access to credit, a business incubator, and a farmer-owned cooperative to develop a sustainable and resilient value chain for the country's pineapple industry. [Zimbabwe](#) is set to launch a renewable energy fund to initiate the development of the country's renewable energy system/infrastructure through an ambitious public-private joint initiative with a focus on empowering women and youth participation.

Way Forward: Exploring new solutions to scale up SDG financing

“The Joint SDG Fund is in a position to bridge the gap in giving and impact investing. It offers a sustainable investment model by leveraging the power of markets to accelerate businesses, empower communities, and provide a clear path to self-sufficiency.”

Hiro Mizuno, United Nations Special Envoy on Innovative Finance and Sustainable Investments

The way forward is based on four connected priority action areas. The first priority area is to guarantee the sustainability of the INFFs and, where possible, invest in identified financial solutions through thematic interventions. The role of the Joint SDG Fund is to accelerate the development and implementation of a robust SDG financing strategy that, in the medium and long term with financial reforms and capacity building, will generate funding towards the SDGs. The Joint Programmes approved under the SIDS call demonstrate the future direction of the Fund’s support in this area.

Second, the Joint SDG Fund continues to be committed to working with investors and donors to mobilize additional resources to fund its active pipeline of investments in Barbados, Ghana and Rwanda. The Fund is also exploring new means to support the pipeline of proposals shortlisted in 2020 based on the request of UNCTs.

Third, the Joint SDG Fund will explore pathways to bring its catalytic investment portfolio to scale and to be fully replicable in partnership with United Nations entities, donors and investors. Independent reviews and market analyses of the portfolio all point to the need to establish a scalable financial solution that goes beyond single country investments. Investments should be sizable and requires a diversified pool of transactions to manage risk and provide investments. The white paper, “Reflections & Recommendations On Component 2 Of The Joint SDG Fund”, provides a detailed analysis along this line.

The Joint SDG Fund is thus exploring new partnerships with sovereign wealth funds, institutional investors and financial institutions to bring scalable financial products that match the needs of the UNCTs to the countries and markets.

Finally, to ensure that financing is making an impact on sustainable development, the Joint SDG Fund has partnered with OECD and UNDP to pilot the OECD-UNDP Impact Standards for Financing Sustainable Development. These Standards were designed to standardize the impact measurements and management of social and environmental investments, and to yield transparent and verifiable guidelines and tools that link financial projects to the achievement of the SDGs. Building on the Standards, the Fund will also encourage its public and private partners and financial vehicles that it supports to adopt the SDG Impact Standards for enterprises, bond issuers and private equity funds. The Joint SDG Fund is committed to sharing its experience to advance the adoption of impact standards in developing countries to help finetune the tool and contribute to peer learning within the wider development financing community.

Special call for resilience building in the Small Island Developing States

“Small Island Developing States (SIDS) are a special case for development, from the impacts of COVID-19 and climate change to rising debt levels. Access to financing and effective policy tools is needed, and the Joint SDG Fund is leading the way to support all SIDS.”

Courtenay Rattray, former High Representative for Least Developed Countries, Landlocked Developing Countries, Small Island Developing States (15 July 2021)

Small Island Developing States (SIDS) are a ‘special case’ for sustainable development due to their size, remoteness, insularity and vulnerability to external shocks. The global pandemic has further exacerbated their vulnerabilities and brought far-reaching consequences for poverty eradication, employment and social welfare, placing a heavy toll on their social fabric. In addition, the vastness of marine resources, their global leadership and their appetite for innovation creates unique opportunities for the SIDS to accelerate the SDGs.

Accordingly, the Joint SDG Fund launched its first non-competitive call for proposal specifically to build resilience in the SIDS in 2021 with a total resource envelop of \$30 million. This special window has more than doubled the Fund’s contribution to SIDS to \$58 million and expanded its footprint to 42 SIDS, including all nine least developed countries. The Fund is supporting joint programmes in eight of our nine United Nations Multi-Country Offices.

Under the SIDS call, the Fund will support 26 joint programmes covering 42 SIDS through partnerships with 23 United Nations entities both at the country and regional levels under the RC leadership. In addition to resident United Nations agencies, a number of non-resident agencies as well as all three of the relevant United Nations Regional Economic Commissions – for Asia and the Pacific (ESCAP), for Africa (ECA) and for Latin America and the Caribbean (ECLAC) – are actively participating in the joint work by bringing in their expertise and networks for the SIDS. Building on the \$30 million committed by the Joint SDG Fund, the UNCTs have mobilized an additional \$17.8 million in co-funding from development partners to support the implementation of the joint action.



Special call for resilience building in the Small Island Developing States

The joint programmes approved from the SIDS call will be managed under the Fund's existing outcome areas of integrated policy/LNOB and SDG financing and investments. Based on their primary outcome, the Fund has identified 18 joint programmes prioritizing integrated policy/LNOB, while 8 programmes are focused on SDG financing/investments. Beyond the outcome areas, the SIDS programmes specifically focused on thematic approaches to build resilience and accelerate the SDGs.

Ten joint programmes have designed interventions on promoting sustainable blue economies to ensure the sustainable use of ocean resources for development while preserving the health of the ocean ecosystem. For instance, In Papua New Guinea, the joint programme plans to develop a National Blue Investment Strategy and establish a Blue Economy Enterprise Incubation Facility, which will focus on supporting women-led marine businesses. These efforts seek to support blue enterprise development throughout its business lifecycle, crowd-in private capital for the SDGs while providing incentives for long-term conservation of the marine ecosystems.

Over half of the joint programmes focus on accelerating digital and technology transitions in the SIDS both to enhance connectivity and to effectively deliver essential services in the remote island states. For instance, in five countries in Micronesia, the multi-country joint programme will help the governments and local communities implement their digitalization strategies to enhance digital connectivity and promote digital transformations of services that especially benefit children and vulnerable population groups. In Jamaica, the programme plans to develop an adaptive algorithm to enhance identification and targeting of the country's shock-responsive social protection during emergencies in order to enable rapid and tailored responses. All joint programmes have been designed to have dedicated contributions to gender equality and women's empowerment, and ensure the equal and effective participation of women in all areas and at all levels of leadership.



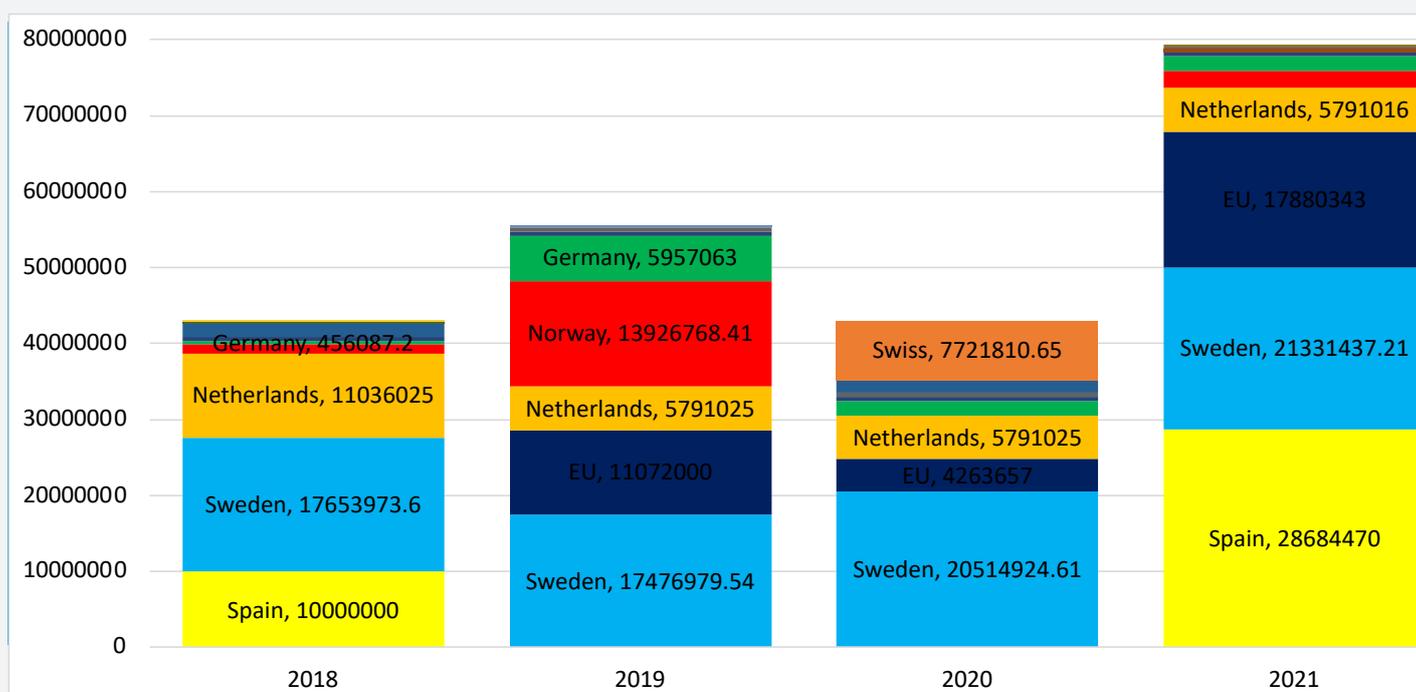
How progress was made



Resource mobilization, partnerships, and communications

The Joint SDG Fund received \$79.2 million in contributions from ten development partners in 2021, which is an increase of previous year contributions (Figure 8). In addition to the inaugural partners, the Fund also saw the Republic of Korea join as a new partner, expanding the donor base. Despite this upward trend, the contributions continue to be well below the annual capitalization of \$290 million urgently requested by the United Nations Secretary-General and stated in the United Nations Funding Compact of the Quadrennial Comprehensive Policy Review (QCPR). Furthermore, the Fund is facing growing uncertainties in its resource envelope with most development partners making commitments through one-time contributions than multi-year pledges. This has increased the unpredictability of the availability of the Fund's future resources, which hindered the Fund from making forward-looking strategic decisions on future allocations. The full replenishment of the Joint SDG Fund of \$290 million per annum is critical for the Fund to reach its full potential to serve as the driver of the United Nations development system reform and rescue the SDGs.

Figure 8. Donor contributions to the Joint SDG Fund per year, 2017-2021



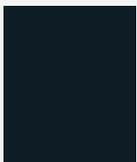
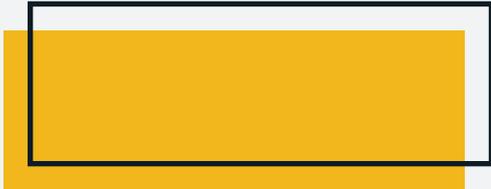
To diversify its donor base, the Fund has launched a donation platform (<https://donate.jointsdgfund.org>) to receive direct contributions from private sector and individuals managed in partnership with the United Nations Foundation. In collaboration with United Nations' Act Now campaign, the Fund's donation platform was integrated as part of the Act Now application and displayed globally on RCO websites. As of April 2022, the platform has raised over \$13,600 in donations from some 130 online contributors.



The Joint SDG Fund has facilitated joint communications throughout the Fund’s joint programmes, providing communication guidance, developing materials, and organizing events and campaigns to enhance the visibility of the Fund and its programmes both at the global and country levels. The Fund’s website was regularly updated with new information on the SIDS call, the 2020 annual report, and partnership pages. The website reached 185,821 users by the end of 2021, a 407 percent increase compared to last year. The Fund has also increased its online presence and engagements in social networking services. For instance, the Fund received over 3.4 million total impressions on Twitter and gained 7,000 new followers reaching a total of 28,000 followers. The Joint SDG Fund’s programmes and updates were featured in major news outlets including CNBC Africa, NextBillion, DEVEX Invest, ImpactAlpha, UN News and others. The Fund also launched a second season of its ‘Time to Act’ podcast with ten new episodes, which saw a 67 percent increase in downloads.

Furthermore, the Fund has been active in youth engagement, especially in partnership with the Secretary-General’s Youth Envoy. With the Youth Envoy’s office, the Fund organized a session titled, ‘Power on: Energizing a Greener and Sustainable World’, co-organized the International Youth Day event focused on climate action, biodiversity and SIDS, and co-organized a youth innovation session for young innovators to showcase their SDG innovations with the Secretary-General’s office, Twitter and ITU.

The Joint SDG Fund has made major in-roads in positioning the Fund as a key driver of SDGs with both traditional and non-traditional partners including high-net-worth individuals, family offices, foundations, and philanthropies in various countries. As part of the Fund’s effort to increase its visibility and expand its donor base, the Fund organized a series of high-level events at the margins of the 2020 United Nations General Assembly, as well as the 2020 High-Level Political Forum, and the 2020 Financing for Development Forum. The high-level events convened decision-makers, experts, and thought-leaders to promote SDG integration and sustainable investing in the context of the Decade of Action. The Fund has also established partnerships with a wide range of public and private impact investors including commercial banks, asset managers, development finance institutions, and private sector impact investors in support of its SDG financing portfolio. The Fund will continue to leverage its partnerships to ensure financing of the Fund’s catalytic portfolio and pipeline of investments and to support the full replenishment of the Joint SDG Fund.

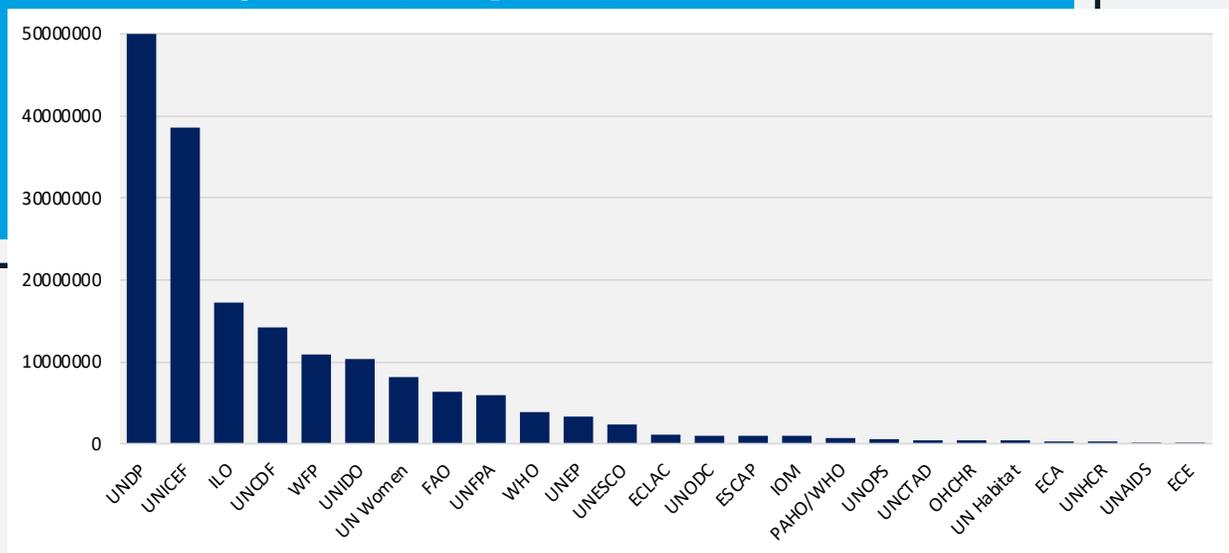


Contributing to United Nations coherence and Delivering as One for the SDGs

The Joint SDG Fund's core contributions to promoting common results and reduced transaction costs at the country level have been summarized under the first section of this report. All joint programmes are directly aligned with and contributing to the results outlined in the new generation of United Nations Sustainable Development Cooperation Frameworks (UNSDCFs) and have been incorporated in the Joint Work Plans of the UNCTs. Over half (63 percent) of the UNCTs have also devised UNSDG funding frameworks that incorporate financing for the joint programmes supported by the Joint SDG Fund. The RCs recognized the value added of the joint programmes in bringing together different residential and non-residential United Nations entities, and government and private sector partners to strategically advance an integrated approach to LNOB and/or SDG financing. However, RCs and UNCTs continue to request additional financing and support from the Fund to sustain and scale up the achievements made by the joint programmes to continue progress towards the SDGs.

The Joint SDG Fund has partnered with 25 United Nations entities in designing and implementing its joint programmes to date (Figure 9). This number will increase in 2022 with ITU and UN-Habitat joining as new participating United Nations organizations as part of the new joint programmes in the SIDS. While larger United Nations entities such as UNDP, UNICEF and ILO are among its top partners, the Fund is also partnering with specialized technical agencies such as the United Nations Capital Development Fund (UNCDF), United Nations Industrial Development Organization (UNIDO) and United Nations Conference on Trade and Development (UNCTAD), as well as the regional economic commissions. For instance, in Cuba, the Economic Commission for Latin America and the Caribbean (ECLAC) is the lead United Nations entity for the SDG financing strategy work. In Micronesia, the International Telecommunication Union (ITU) will be leading a multi-country programme focused on enhancing digital connectivity in the SIDS. Moreover, UNCDF is a key partner in structuring and implementing the Fund's blended financing portfolio building on UNCDF's financial instruments and tools.

Figure 9. Joint SDG Fund-approved commitments by participating United Nations organizations (as of April 2022)



“The Joint SDG Fund is transformative and lifesaving. Thanks to the support of the Fund, UNICEF has scaled up operations to respond to the urgent needs of children and young people in 27 countries during the COVID-19 pandemic.”

Henrietta H. Fore, former UNICEF Executive Director (1 July 2021)

In order to strengthen the gender expertise that is available to UNCTs in the design phase of joint programmes, a partnership was established with UN Women to provide dedicated gender experts to review programmes in the SIDS call. Along similar lines, the Fund also collaborated with economists from the Office of the United Nations High Commissioner for Human Rights (OHCHR) surge initiative, who offered dedicated expertise to UNCTs working on the SIDS proposals to ensure a rights-based approach to development. As such, the Fund is leveraging the country presence and local knowledge of the UNCTs with technical expertise and networks from the non-residential and technical agencies for United Nations collective action.

With the anticipated closure of the COVID-19 Response and Recovery Fund by mid-2022, the Joint SDG Fund is incorporating lessons, building on early findings from the evaluability report of the COVID-19 Fund. In particular, the Joint SDG Fund launched a development emergency modality to streamline the UNDS response to future socio-economic crises that have wide impact in terms of sectors or geographies. The development emergency modality was automatically activated to support continued recovery efforts against COVID-19 and has received its first contributions from Portugal. The Fund will continue to maintain and operate the development emergency modality for COVID-19 in cooperation with the COVID-19 Fund Secretariat until the COVID-19 Fund's full closure in order to maintain the momentum. Based on this experience, the Fund is currently retooling its approach as part of the United Nations system-wide response to global crisis on food, energy and finance under the guidance of and in full alignment with the analysis provided by the Global Crisis Response Group set up by the Secretary-General.

In addition to the development emergency modality, the Joint SDG Fund has also aligned with the COVID-19 Fund to support 17 proposals outlined in the COVID-19 solutions catalogue as part of its call for SIDS resilience building. The Joint SDG Fund will also draw on lessons in making its governance more inclusive of development partners and other United Nations and non-United Nations actors, while streamlining its operations for enhanced efficiency and effectiveness.

The Joint SDG Fund's programmes are vetted to ensure their compliance and contributions to United Nations core values and cross-cutting issues of gender equality, human rights, LNOB, and environmental and social safeguards. A focus on LNOB is central to 90 percent of the Fund's joint programmes that emphasize outreach to the vulnerable population segments and addressing structural inequalities in integrated policies and SDG financing. Gender equality has been stressed throughout the design and implementation of the Joint Programmes, where 88 percent of the programmes have gender markers at or above level 2, ensuring a significant or principled contribution to gender quality and women's empowerment. The Fund has also enhanced its contributions to address human rights issues and the needs of persons with disabilities; almost a quarter of the Fund's joint programmes have made contributions to these areas.

Governance and operational efficiency

The Joint SDG Fund's operations are guided by the leadership and strategic direction set by the Strategic Advisory Group (SAG), chaired by the United Nations Deputy Secretary-General and Chair of the UNSDG. The membership of the SAG comprises representatives from 15 Member States (rotational), and observers from the private sector and civil society. In 2021, the SAG meeting was postponed to 2022 in order to allow the UNDS to focus on the system's ongoing response to COVID-19 while the Fund laid the groundwork to allow for a smooth transition of the COVID-19 Recovery and Response Fund into the Joint SDG Fund and finalized all relevant actions to revitalize and reform the Joint SDG Fund in terms of its governance and operations. The SAG meeting will be convened in 2022, as mentioned above, after assessing the necessary reform options for the Fund, in close partnership with key stakeholders, and to make concrete proposals for the Fund's future directions.

In lieu of the SAG, the Joint SDG Fund organized two annual stakeholder meetings in 2021 – one in June and the other in December. The June meeting, opened by the Deputy-General Director, highlighted the progress made by the Fund after its first year of operations in 2019, and provided updates from the field from a number of RCs and private sector partners to take stock of the results and lessons to date. The December meeting provided end-of-the-year updates on the Fund's progress as well as opening key discussions with the stakeholders on the future direction of the Fund to inform its repositioning. The feedback received from the stakeholder meetings are informing the options for the Fund's reform in 2022.

The day-to-day operations of the Fund are managed by the Fund's Operational Steering Committee (OSC), which ensures its operational efficiency and its close collaboration with the UNDS at large and the RCs and UNCTs at the country levels.

The OSC is chaired by UNDP with UNICEF, United Nations Population Fund (UNFPA), ILO and World Food Programme (WFP) as members together with DCO and United Nations Multi-Partner Trust Fund Office acting as observers and ex-officio members. In 2021, the OSC has held meetings almost every month to provide directions and decisions on the operations of the Fund, including the approval of the SIDS' call for joint programmes and assessments of the Fund's resource envelope thus ensuring that the Fund would be fit for purpose to contribute to the UNDS reform and SDGs. A key discussion point of the OSC has been how to revitalize the Fund with renewed champions from United Nations senior leadership, attracting additional United Nations and development partners to join the efforts, and streamline the Fund's operations. The results of these discussions and decisions will provide the basis of the Fund's reform in 2022.



In line with these governance-level discussions on the Fund's future, the Joint SDG Fund has commissioned a system-wide evaluation of the Joint SDG Fund managed independently by the Executive Office of the Secretary-General (EOSG) to be completed by mid-2022. This decision to scale up the Fund's evaluations to a system-wide evaluation was also made in line with the proposal in the QCPR to ensure the independence and accountability of evaluations of Multi-Partner Trust Funds such as the Joint SDG Fund and assess the Fund's progress against the wider context of the UNDS reform and United Nations-wide support to the SDGs⁵. As such, in 2021, the Fund, under the management of the senior coordinator for system-wide evaluations, conducted a scoping exercise interviewing the United Nations entities, donor partners, and RCs to shape the direction and focus of the evaluations. Based on the scoping exercise, the system-wide evaluation will focus on measuring the progress of results and assessing how the Fund has positioned itself to achieve its strategic objectives. The evaluation will also take a forward-looking approach in terms of the Fund's future strategic objectives of catalysing larger funding for achieving the SDGs as outlined in the Fund's terms of reference. The system-wide evaluation is expected to be completed by mid-2022 and inform key decisions for the Fund's reform and revitalization.

In addition, the Joint SDG Fund Secretariat underwent an internal audit review by the United Nations Office of Internal Oversight Services (OIOS) in 2021. The objective of the audit was to assess the adequacy and effectiveness of the provision of Secretariat services to the Joint SDG Fund covering the period January 2019 to June 2021. The audit found that the Fund Secretariat provided services to the Fund satisfactorily, in particular, actively building on lessons from other Multi-Partner Trust Funds (MPTFs) with dedicated support from the RCs and UNCTs. However, the audit also provided some recommendations to further strengthen the Secretariat's operations in terms of clarifying the role and responsibilities of the DCO and United Nations Multi-Partner Trust Fund Office in the Fund's key documents and strengthening risk management and internal control processes to ensure continued operational efficiency and effectiveness⁶. The Fund secretariat has accepted the recommendations and will be making management changes to enhance its operations and services by late 2022 as stated in the management response.

Way Forward: A revitalized Fund to 'rescue' the SDGs

Building on the Fund's progress in catalysing United Nations' joint catalytic actions for the SDGs, the Joint SDG Fund will focus on the following three priority actions to revitalize the Fund in order to reverse the global development outlook and help the world get back on track in achieving the SDGs.



Way Forward: A revitalized Fund to ‘rescue’ the SDGs

First, the Joint SDG Fund recognizes the need to revisit its governance and management to make the Fund fit for purpose to fulfil its strategic objectives of driving UNDS reform and accelerating the SDGs. Along this line, the Fund launched an independent system-wide evaluation, which will provide concrete evidence and recommend possible directions to revitalize the Fund. The Fund will also build on lessons from other Multi-Partner Trust Funds and benchmark best practices in other global funds. Building on this evidence base, the Fund will carry out consultations with its key stakeholders and development partners to inform the SAG and OSC on possible options and direction for the reform. The core principle of the change would be to ensure that the Fund remains agile to quickly respond to the global development needs while ensuring inclusion of its diverse stakeholder groups in its decision-making and outreach.

Second, the Joint SDG Fund will continue to emphasize its core value added as a critical driver of the United Nations Development System reform. Previous efforts in reforms have shown that the United Nations reforms fail when there are insufficient sustainable resources for joint actions. In this regard, the Joint SDG Fund is critical for ensuring joint programming and collective action by the United Nations at the country level under the leadership of the RCs. With the maturation of the UNDS reform, the Fund will also evolve to ensure core contributions with the UNSDCFs, joint work plans, and funding frameworks to ensure the United Nations working as one. Furthermore, the Fund will also coordinate closely with its sister global funds including the Peacebuilding Fund (PBF) and Central Emergency Response Fund (CERF) to become a key pillar of the humanitarian-development-peace nexus that provides the RCs and UNCTs with the proper financing tools to ensure smooth transitions along the continuum.

Third, the Joint SDG Fund will build on its comparative advantages and previous programmes to explore key thematic transformations and policy levers that can bring about acceleration of the SDGs. The Fund will build on the analysis and framework presented in the Secretary-General’s Our Common Agenda report that illustrates the United Nations’ vision of the future of global cooperation and collective actions towards the 2030 Agenda. The Fund will aim to prioritize investments in key SDG transformations outlined in the report including the green, blue, just, and digital transformations. The Fund will also explore how it can better respond to systemic socio-economic conditions that undermine SDG progress in multiple countries by supporting development emergency actions under the RC’s leadership. The Fund will look to develop a multi-year strategy to package its thematic focuses and policy levers to present to its major stakeholder groups. This strategy will serve as the Fund’s strategic blueprint that can drive the Fund’s investments and results in the next 3–4 years.

The Joint SDG Fund’s future vision for United Nations collective actions for the SDGs can only be possible with continued support and contributions by its development partners. The full capitalization of the Fund’s \$290 million target as outlined in the QCPR is imperative in ensuring the success of the Joint SDG Fund’s strategic objectives. Only with sustained, sufficient, and predictable resources can the Fund be fully activated to drive the UNDS reform, catalyse United Nations collective actions, leverage financing from both public and private partners, and ensure that the countries have the resources, tools and capacities to achieve the SDGs by 2030.



Annex 1. Joint SDG Fund Results Framework

Operational performance: Joint SDG Fund efficiently, coherently, and consistently managed

Global Indicator ⁷	Actual ⁸
SDG 1.3.1. Proportion of population covered by social protection floors/ systems	<i>Broadly positive movement for the baseline years (2018-2020): 10 countries increasing, 3 no change, 4 decreasing.</i>
SDG 1.a.1. Proportion of resources allocated by the government directly to poverty reduction programmes	<i>Baseline Data⁹ - Broadly positive movement (2018-2019): 17 countries increasing, 7 no change, 9 decreasing.</i>
SDG 2.2.1. Prevalence of stunting among children under 5 years of age	<i>Broadly positive movement (2018-2020): 6 countries decreasing stunting, while 1 with slight increase.</i>
SDG 5.c.1. Proportion of countries with systems to track and make public allocations for gender equality and women's empowerment	<i>Only baseline for 2018 available: 9 countries fulfilling 2 criteria for quality system to track GEWE allocations, 15 countries fulfilling 1 criterion, and 3 countries fulfilling 0 criteria</i>
SDG 16.6.1. Primary government expenditures as a proportion of original approved budget, by sector	<i>No significant movement (2018-2020): 15 countries slightly increasing; 15 countries slightly decreasing.</i>
SDG 17.1.1. Total government revenue as a proportion of GDP	<i>Baseline Data - No significant movement (2018-2019): 11 countries with slight increase; 8 with slight decrease</i>
SDG 17.1.2. Proportion of domestic budget funded by domestic taxes	<i>Baseline Data - No significant movement (2018-2019): 9 countries with slight increase; 10 with slight decrease</i>
SDG 17.3.2. Foreign direct investment inflows	<i>Baseline Data - Slight negative movement (2018-2019): 15 countries increasing; 20 countries decreasing.</i>
<p>Data source: UN SDG Global Database https://unstats.un.org/sdgs/unsdg Note: Report direction of change on priority SDG indicators that Joint Programmes commitment to for targeted countries rather than presenting aggregations following how UN entities report SDG impact.</p>	

7.SDG indicator results are reports for those that have at least 5 or more country datapoints based on linkages with the Joint Programmes and available data on the UN SDG global database.

8.Figures are based on latest available data from the UN-DESA Global SDG database. Country linkages are identified by targets set in the Joint Programme documents by the UN country teams.

9.Indicates that data only serves as baseline considering that it is before the joint programmes were implemented.

Annex 1. Joint SDG Fund Results Framework

Outcome 1: Integrated multi-sectoral policies to accelerate SDG achievement implemented with greater scope and scale

Global Indicator	2021 Actual	2021 Target
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Number of targeted countries where integrated, multi-sectoral policies for LNOB have been implemented to accelerate SDG progress with support from the Joint SDG Fund in terms of scope	53 countries*	39
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Data source: JP annual reports
Note: Revised formulation. Scope refers to expansion in terms of thematic areas/components.

Number of targeted countries where integrated, multi-sectoral policies for LNOB have been implemented to accelerate SDG progress with support from the Joint SDG Fund in terms of scale	35 countries*	39
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Data source: JP annual reports
Note: Revised formulation. Scale refers to geographic expansion.

* Includes countries supported by both integrated policy and SDG financing outcome areas.

Output 3: Integrated policy solutions for accelerating SDG progress implemented

Global Indicator	2021 Actual	2021 Target
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Number of innovative policy solutions for LNOB that were designed and tested	79	69
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Data source: JP annual reports
Note: Revised formulation. Relates to readiness phase work.

Number of integrated policy solutions for LNOB that have been implemented with the national partners in lead the Joint SDG Fund in terms of scale	50	60
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Number of countries where national capacities to implement integrated policy solutions for LNOB have been strengthened	39	31
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Data source: JP annual reports
Note: Revised formulation.

Number of JPs that have functioning partnership framework for integrated policy solutions for LNOB and to accelerate progress of the SDGs	35	35
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Data source: JP annual reports
Note: Revised formulation.

Outcome 2: Additional financing leveraged to accelerate SDG achievement

Global Indicator	2021 Actual	2021 Target
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US\$ & Ratio of financing for integrated multi-sectoral solutions leveraged disaggregated in terms of public and private sector funds / Estimated SDG financing catalysed	\$1.75bn ¹⁰ (1 by 8) (Public: \$280m - / Private: \$1,457m) - Project co-funding: \$68.5m - SDG bonds: \$1.45bn - Demonstration: \$231.5m	1 by 4
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Data source: JP annual reports (QCPR indicator 4.3.7)

Note: Revised disaggregation to source of funding. Reporting will be cumulative from 2019.

Output 4: Integrated Financing Strategies for accelerating SDG progress implemented

Global Indicator	2021 Actual	2021 Target ¹¹
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Number of integrated financing instruments / solutions that were tested	19 instruments -3 Impact Funds -4 Individual transactions -1 Lending Facility -11 Sovereign or development Impact bonds	30 instruments tested
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Data source: JP annual reports / INFF survey

Number of integrated financing strategies that have been implemented with partners in lead	46 financing strategies being developed	62 SDG financing strategies
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Data source: JP annual reports / INFF survey

Number of integrated financing strategies that have been implemented with partners in lead	37 INFF committees established or being established	52 INFF committees operational
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Data source: JP annual reports

10. This figure includes \$46.7 million in co-funding mobilized for the joint programmes, \$1.45 billion catalysed through two sovereign SDG bonds launched with technical support from the Fund, and additional parallel funding catalysed through the Fund's policy services and demonstrative impact since 2019.

11. Targets are set for 2022, when majority of the SDG financing enabling environment (INFF) programmes will be complete.

Operational performance: Joint SDG Fund efficiently, coherently, and consistently managed

Catalysing UN Coherence	2021 Actual	2021 Target
# and % of UNCTs supported by the Fund reporting that the RC fostered a coherent and strategic engagement on targeted programmatic approaches / frameworks	95.9%	100%
Data source: JP annual reports / RC survey (QCPR indicator 3.2.9) Note: Revised formulate to fit with QCPR.		
# and % UNCTs supported by the Fund that report avoiding duplication of efforts for the participating UN agencies in interaction with national/ regional and local authorities and/or public entities	95.9%	40%
Data source: RC survey (QCPR indicator 3.3.3) Note: Revised formulate to fit with QCPR.		

Operational Effectiveness	2021 Actual	2021 Target
% of Joint Programmes received first instalment within 6 months after the submission of the full proposal	92%	75%
Data source: MPTF-O Note: Revised formulation to clarify.		
Number of joint programmes and US\$ volume of funds allocated by calls	Total: 151JPs / \$196.9m - LNOB: 35JPs / \$70.6m - C1: 62JPs / \$59.1m - C2: 28JPs / \$37.2m ¹² - SIDS: 26JPs / \$30m	97 JPs
Data source: JP annual reports / INFF survey		
Percentage of annual and cumulative financial delivery	- 54.8% (cumulative) - 88.3% (2021 annual)	70%
Data source: MPTF-O		
% of direct cost expenditures (Secretariat expenditures)	35	35
Data source: MPTF-O		

Resource Mobilization	2021 Actual	2021 Target
Volume of resources mobilized annually (in million USD)	\$79.2m (2021) (Total: \$223.8m)	\$290m
Data source: MPTF-O (QCPR indicator 4.2.8)		
# of Joint SDG Fund contributors	15	30
Data source: MPTF-O		
Volume of resources contributed from non-OECD/DAC donors (in million US\$)	\$0.42m (2018-21)	\$20m (2018-21)
Data source: MPTF-O		
Volume of resource mobilized from the non-state actors (in million US\$)	\$0.38m (2018-21)	\$12m (2018-21)
Data source: JP annual reports Note: Revised formulation.		
% of Joint Programmes with matched funding	95%	100%
Data source: JP annual reports		

Operational performance: Joint SDG Fund efficiently, coherently, and consistently managed

Compliance with UN standards	2021 Actual	2021 Target
Annual portfolio analysis informs the funding prioritization by the Strategic Advisory Group	Yes	Yes
Data source: Fund Secretariat		
% of Joint Programmes that facilitated engagement with diverse stakeholders (e.g. parliamentarians, civil society, IFIs, bilateral/multilateral actor, private sector)	100%	100%
Data source: JP annual report (QCPR indicator 3.1.8)		
% of Joint Programmes that include addressing structural inequalities and the principle of "Leaving No One Behind"	90% (100% of LNOB portfolio)	100%
Data source: JP annual report (QCPR indicator 2.1.3)		
% of Joint Programmes that featured gender results at the outcome level	88%	100%
Data source: JP annual report (QCPR indicator 1.4.16)		
% of Joint Programmes that undertake or draw upon relevant human rights analysis, and have developed or implemented a strategy to address human rights issues	42% (100% of LNOB portfolio)	60%
Data source: Fund Secretariat (QCPR indicator 1.4.7)		
% of Joint Programmes that has planned for and can demonstrate positive results/effects for youth in accordance to principles in Youth2030	39%	40%
Data source: JP annual report (QCPR indicator 1.4.24) Note: Revised in accordance to QCPR Monitoring Framework 2021-24.		
% of Joint Programmes that address structural inequalities facing persons with disabilities	45.7% (LNOB portfolio)	40%
Data source: JP annual report (QCPR indicator 2.1.3) Note: Revised in accordance to QCPR Monitoring Framework 2021-24.		
% of Joint Programmes that has planned for and can demonstrate positive results/effects for youth in accordance to principles in Youth2030	39%	40%
Data source: JP annual report (QCPR indicator 1.4.24) Note: Revised in accordance to QCPR Monitoring Framework 2021-24		
% of Joint Programmes that have made use of risk analysis in programme planning, when relevant	100%	100%
Data source: Fund Secretariat		
% of Joint Programmes that integrated environmental and social standards/safeguards	100%	100%
Data source: JP annual report (QCPR indicator 2.3.3) Note: Revised in accordance to QCPR Monitoring Framework 2021-24.		

Annex 2. Joint SDG Fund Supplementary Results Indicators

New indicators introduced building on UN partner common indicators that will be piloted in 2021 annual reporting exercise and validated on its relevance, availability and sensitivity in 2022.

Outcome 1: Integrated multi-sectoral policies to accelerate SDG achievement implemented with greater scope and scale

Global Indicator	2021 Results
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Number of targeted countries that have enhanced at least one dimension/type of integrated social protection services in terms of coverage, adequacy, and comprehensiveness building on Joint SDG Fund support	35 JPs -Coverage: 31 JPs -Adequacy: 22 JPs -Comprehensiveness: 31 JPs
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Data source: LNOB survey / ILO & UNDP social protection common indicators

Number of targeted countries where multi-sectoral systems, strategies or programmes are implemented to advance women's equal access to and use of services, goods and/resources based on Joint SDG Fund support	79 countries
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Data source: LNOB survey / UN-Women common indicators

Number of people benefited from the integrated policy solution for LNOB implemented with Joint SDG Fund support disaggregated by population segments (e.g. sex, age, persons with disabilities, etc.)	147m people (50.4 percent women and girls) accessed new or extended social protection services, including at least 14 million children, 16 million older persons, 4 million persons with disabilities, and 1 million pregnant women
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Data source: LNOB survey / ILO, UNDP, UNICEF, UN-Women common indicator

Outcome 2: Additional financing leveraged to accelerate SDG achievement

Global Indicator	2021 Results
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Number of SDG-relevant financial policies and regulations that have been adopted and are operational with disaggregation by theme.	307 reforms being implemented i) Public financing: 118 ii) Private sector and financial inclusion: 63 iii) Climate finance: 17 iv) SDG impact investment and measurements: 42 v) Debt management: 25 vi) Others: 42
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Data source: INFF survey

Proportion of countries with systems to track and make financial allocations for the SDGs by:	i) 40.7% (24/59) ii) 32.2% (20/59)
i. Public allocation for the SDGs	
ii. Private allocation for the SDGs	

Data source: INFF survey / JP annual report

Output 4: Integrated Financing Strategies for accelerating SDG progress implemented

Global Indicator	2021 Results
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Proportion and number of UNCTs that have completed INFF building blocks or equivalent for the integrated SDG financing strategy disaggregated by the blocks (Assessment & Diagnostics; Financing strategy; Monitoring & Review; Governance & Coordination).	i) Assessment / Diagnostics: 14 (15 advancing, 8 emerging, 4 planned) ii) Financing Strategy: 2 (9 advancing, 26 emerging, 18 planned) iii) Monitoring & Review: 1 (6 advancing, 25 emerging, 21 planned) iv) Governance & Coordination: 1 (15 advancing, 28 emerging, 6 planned)
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Data source: INFF survey / JP annual report

Number of active partnerships for INFFs	172 partners -UN: 46 -Multilateral/IFIs: 107 -Bilateral: 10 -Non-profit/Business Associations/Others: 9
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Data source: INFF survey / JP annual report

Operational performance: Joint SDG Fund efficiently, coherently, and consistently managed

Catalysing UN Coherence		2021 Results
% of Joint Programmes fully or partially aligned with i) country cooperation frameworks, ii) joint work plans, iii) UNSDG funding frameworks.	<i>i) CFs: 100%</i> <i>ii) JWPs: 100%</i> <i>iii) Funding Frameworks: 63%</i>	
Data source: RC survey (QCPR indicator)		
% of RCs that are chairing/co-chairing i) Joint Programme Steering Committees or similar programme governance structures and ii) National Dialogues/Coordination Mechanisms of other High-level Stakeholder engagements.	<i>i) 84.9%</i> <i>ii) 63%</i>	
Data source: RC survey (MAF)		

Compliance with UN standards / Quality Assurance and Accountability	2021 Results
% of Joint Programmes with gender markers that are 2 and above	88%
Data source: Fund Secretariat (QCPR indicator 1.4.20)	
% of resources to programmes with gender equality as their principal objective	26%
Data source: Fund Secretariat (QCPR indicator 1.4.21)	
Number of evaluations completed at the global/country level: i) joint evaluations; ii) independent system-wide evaluations	NA
Data source: Fund Secretariat (QCPR indicator 5.4.3)	
Implementation rate of actions in evaluation management responses: i) Global evaluations; ii) Decentralized evaluations.	NA
Data source: Fund Secretariat / UNEG database Note: Need verification whether it would be possible to track management responses of all decentralized evaluations managed by UNCTs.	
Implementation rate of agreed upon: i) Internal audit recommendations; ii) external audit recommendations (UN Board of Auditors)	NA
Data source: Fund Secretariat	
Proportion of JPs that have less than six months of implementation left that have 75% or more committed resources against net disbursements	54%
Data source: Fund Secretariat	

Annex 4. Acronyms

CERF	Central Emergency Response Fund
COVID-19	Coronavirus Disease 2019
DCO	Development Coordination Office
DESA	United Nations Department of Economic and Social Affairs
ECA	United Nations Regional Economic Commissions for Africa
ECLAC	United Nations Regional Economic Commissions for Latin America and the Caribbean
EOSG	Executive Office of the Secretary-General
ESCAP	United Nations Regional Economic Commissions for Asia and the Pacific
ESG	Environmental, Social, and Governance
FDI	Foreign direct investments
ILO	International Labour Organization
INFF	Integrated National Financing Framework
ITU	International Telecommunication Union
LDCs	Least developed countries
LLDCs	Landlocked developing countries
LNOB	Leaving no one behind
MPTFs	Multi-Partner Trust Funds
MPTF-O	United Nations Multi-Partner Trust Fund Office
OIOS	United Nations Office of Internal Oversight Services
OECD	Organisation for Economic Co-operation and Development
OHCHR	United Nations High Commissioner for Human Rights
OSC	Operational Steering Committee of the Joint SDG Fund
PBF	Peacebuilding Fund
PFM	Public finance management
QCPR	United Nations Quadrennial Comprehensive Policy Review
RC	United Nations Resident Coordinator
SAG	Strategic Advisory Group
SDGs	Sustainable Development Goals
SIDS	Small Island Developing States
UNCDF	United Nations Capital Development Fund
UNCTAD	United Nations Conference on Trade and Development
UNCTs	United Nations country teams
UNDP	United Nations Development Programme
UNDS	United Nations Development System
UNFPA	United Nations Population Fund
UNICEF	United Nations Children's Fund
UNIDO	United Nations Industrial Development Organization
UNSDCFs	United Nations Sustainable Development Cooperation Frameworks
UN Women	United Nations Entity for Gender Equality and the Empowerment of Women
WFP	World Food Programme

Inspired by the Secretary General's reform of the United Nations, the Joint SDG Fund supports the acceleration of progress across all 17 Sustainable Development Goals. We incentivize stakeholders to transform current development practices by breaking down silos and implementing programmes built on diverse partnerships, integrated policies, strategic financing, and smart investments. To get the 'world we want' we need innovative solutions that fast-track progress across multiple development targets and results, and contribute to increasing the scale of sustainable investments for the SDGs and 2030 Agenda.

With acknowledgment to, NORCAP the Norwegian Refugee Council's global provider of expertise to the humanitarian, development and peace-building sectors. We build partnerships with international organisations and national actors to protect lives, rights and livelihoods.

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