ADMINISTRATIVE AGREEMENT

between

THE DEPARTMENT FOR ENVIRONMENT, FOOD AND RURAL AFFAIRS OF THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND

and

THE INTER-AMERICAN DEVELOPMENT BANK

regarding

Contribution to the Inter-American Development Bank for the Fund titled "U.K. Blue Carbon Fund"

March 21st, 2019

ADMINISTRATIVE AGREEMENT

THIS ADMINISTRATIVE AGREEMENT ("Agreement") is entered into between the Inter-American Development Bank (the "IDB") and the Department for Environment, Food and Rural Affairs ("Defra" or "Donor") of the Government of the United Kingdom of Great Britain and Northern Ireland ("the U.K.") (individually, a "Party", and collectively, the "Parties").

WHEREAS, the IDB is a public international organization with the purpose to contribute to the acceleration of the process of economic and social development of its regional developing member countries in Latin American and the Caribbean, individually and collectively.

WHEREAS, the U.K. and the IDB cooperate in the financing of development projects, programs and other activities of common interest and signed a Cooperation Framework Arrangement between the U.K. and the IDB (the "Framework Arrangement") dated October 3, 2004, as amended and restated on February 29, 2012.

WHEREAS, the Inter-American Investment Corporation (the "IDB Invest") is an international organization with the mandate to promote the economic development of its regional developing member countries by encouraging the establishment, expansion and modernization of private enterprises in such a way as to supplement the activities of the IDB.

WHEREAS, the Multilateral Investment Fund (the "IDB Lab") was established by the Agreement Establishing the Multilateral Investment Fund III and the Agreement for the Administration of the Multilateral Fund III, with the purpose of supporting economic growth and poverty reduction in the regional developing member countries of the IDB and the developing member countries of the Caribbean Development Bank by encouraging increased private investment and advancing private sector development, and the IDB is the administrator of the IDB Lab.

WHEREAS, the IDB, the IDB Invest and the IDB Lab are collectively called IDB Group.

WHEREAS, the U.K., as represented by Defra, wishes to enter into this Agreement with the IDB to provide for the creation of a single donor fund named UK Blue Carbon Fund ("the Fund") for the purpose of accelerating the development of the Blue Economy of key countries in Latin America and the Caribbean ("LAC") and finance operations of the IDB, the IDB Invest and the IDB Lab.

Defra and the IDB have reached the following understanding regarding the Fund and its administration:

SECTION 1 Contribution, Method of Payment, and Management of Fund Resources

1.1 Defra agrees to make a contribution of £12,750,000 (twelve million seven hundred fifty thousand Pounds Sterling) (the "Contribution" or "Fund Resources"), to be administered by the IDB for the single-donor titled "U.K. Blue Carbon Fund" (the "Fund"). The Contribution will be utilized for the purposes of the Fund and the IDB is not expected to return the Contribution, except for the cases listed in Sections 7.3, 7.5 and 7.6.3.

- 1.2 Following signature of this Agreement by Defra and the IDB, Defra shall deposit with the Bank of England the Contribution in the form of one (1) non-interest-bearing demand promissory note ("the Promissory Note") of Defra, totaling £12,750,000 (twelve million seven hundred fifty thousand Pounds Sterling). The Promissory Note will be lodged following signature of this Agreement and will be in a form and substance acceptable by the IDB. Defra shall notify the IDB when the Promissory Note is deposited with the Bank of England and will provide the IDB with copies of it.
- 1.3 The Donor will deposit the Contribution in six (6) installments into an account indicated by the IDB in writing, and upon written request by the IDB, in accordance with the following payment schedule:

(a) Upon Signature of this Agreement by Defra and the IDB and no later than April 15th, 2019	£2,534,000 (two million, five hundred thirty-four thousand Pounds Sterling)
(b) No later than March 31st, 2020	£6,095,500 (six million, ninety-five thousand, five hundred Pounds Sterling)
(c) No later than March 31st, 2021	£4,245,750 (four million, two hundred forty-five thousand, seven hundred fifty Pounds Sterling)
(d) No later than March 31st, 2022	£1,858,500 (one million, eight hundred fifty- eight thousand, five hundred Pounds Sterling)
(e) No later than March 31st, 2023	£1,186,500 (one million, one hundred eighty-six thousand, five hundred Pounds Sterling)
(f) No later than March 31st, 2024	£451,500 (four hundred fifty-one thousand, five hundred Pounds Sterling)

- 1.4 The above payment schedule may be amended subject to Defra's written approval depending on actual expenditure and need.
- 1.5 The IDB acknowledges that the dates in the payment schedule above are target dates and Defra shall be entitled to withhold payment of the Contribution installments if the IDB cannot show successful progress against the milestones of Eligible Operations (as defined in Annex A to this Agreement) financed with Fund Resources, as indicated in each individual IDB Group Project Document for an Eligible Operation (the "Project Document"). In such case, the IDB and Donor will meet to discuss and agree on appropriate measures to ensure the Fund's objectives are being met and may revise the payment schedule accordingly. For the avoidance of doubt, the IDB will report on the progress made on milestones achieved at an Eligible Operation level in the Fund's unaudited annual reports.
- 1.6. The IDB shall not be entitled to receive the first draw down of the first Contribution installment set forth in Section 1.3 of this Agreement until Defra has approved the Technical Consultation Document of the first operation to be financed with resources of the Fund, according to Section 5.1.
- 1.7 The Fund will be denominated in U.S. Dollars, and the financial reporting currency of the Fund will be U.S. Dollars. Upon receipt of each Contribution installment, the IDB will immediately convert the funds received into U.S. Dollars. For the avoidance of doubt, the amount of the Contribution will be the amount resulting from the conversion of the funds received to U.S. Dollars at the time of conversion.

- 1.8 Notwithstanding the foregoing, the IDB Group is authorized to exchange the Fund Resources into local currency as may be needed for the implementation of Fund operations. In instances in which monies received by the Fund as a result of repayments or prepayments (including principal, interest and fees, as the case may be) of Blended Finance (as defined in Section 3.3) operations or contingent recovery operations ("Reflows"), if any, are received in a local currency, such Reflows will be converted into U.S. Dollars on a periodic basis. The IDB Group will not be responsible for any exchange rate risk.
- 1.9 The IDB may, at its discretion, invest and reinvest the Fund Resources pending their use hereunder in accordance with the IDB's investment policies, procedures and practices. Any net investment income will be credited to the Fund Resources. Defra acknowledges and accepts that any investment activities undertaken pursuant to this Section entail the risk of loss or non-recovery for which neither Party will be liable.
- 1.10 The Fund will be subject to the IDB's applicable fiduciary, investment and financial policies and procedures, and the IDB will exercise the same level of diligence and duty of care in the administration and management of the Fund and Fund Resources as it exercises with respect to other third-party resources. The Fund Resources applicable to Fund operations will be subject to the IDB's, the IDB Lab's or IDB Invest's respective applicable policies and procedures. The IDB Group will exercise the same level of diligence and duty of care in the administration of Fund operations as it exercises with respect to other operations under its administration financed with third-party resources. Except for the above, the IDB Group makes no further commitments to Defra in respect of the Fund.
- 1.11 Fund Resources (whether committed or uncommitted) will not be considered debts or financial liabilities of the IDB Group or Defra. Without limiting the generality of the foregoing and considering the IDB is not expected to return the Contribution, except for the cases listed in Section 7.3, 7.5 and 7.6.3, the Fund will assume all credit and other risks (including portfolio management, litigation, asset performance, impaired assets, etc.) in connection with Blended Finance operations and contingent recovery operations financed with Fund Resources. Blended Finance operations and contingent recovery operations will not be considered financial assets of the IDB Group or Defra. Therefore, any losses or any breach of any obligation under a Fund operation agreement, including the obligation to pay principal and/or interest, or otherwise reimburse any amounts to the IDB Group will not affect the financial statements of the IDB Group or Defra. Any such obligation to pay any monies under any Fund operation agreement will be solely of the recipient, executing agency, borrower and/or investee concerned, and not an obligation of the IDB Group.

SECTION 2 Administrative Fees

2.1 Upon conversion of the Contribution installments into U.S. Dollars, the IDB will charge and deduct: (i) at the time of each installment, an administrative fee of 5% (five percent) of each Contribution installment, in order to defray the IDB's cost of administration; and (ii) at the time of the first installment a one-time flat fee of USS35,000 (thirty-five thousand U.S. dollars) to cover the initial costs associated with the establishment of a single-donor trust fund.

2.2 The IDB will use the administrative fees at its discretion and will not provide to Defra reports on the use of administrative fees. For the avoidance of doubt, the administrative fees are separate from and do not include Fund Expenses and shall not be reimbursed to Donor, even in the cases set forth in Sections 7.3, 7.4 and 8.3.

SECTION 3 Use of Fund Resources

- 3.1 The Contribution will be administered by the IDB (the sole trustee) to establish the Fund for the purposes and objectives of the Fund and will be used exclusively for such purposes.
 - (a) The general objective of the Fund is to catalyze and mobilize strategic public and private sector investments in the Blue Carbon sector, funding projects in thematic areas such as sustainable fisheries, sustainable aquaculture, coastal zone management, coastal protection solutions, payment for ecosystem services, eco-tourism, and marine protected areas. The Fund seeks to promote the sustainable management of mangrove forests and accelerate sustainable development in countries in LAC with key mangrove ecosystems.
 - (b) The Fund is expected to assist countries through innovative financing solutions that combine reimbursable, contingent recovery and non-reimbursable operations to catalyze and mobilize private sector resources. These will seek to maximize value for money in accordance with International Climate Finance's ("ICF") objectives. The IDB Group will also seek to utilize its ongoing programs on Sustainable Islands Platform and its Natural Capital Lab in order to leverage additional resources and knowledge and complement and maximize the impact of ICF resources through various blended finance solutions.
 - (c) It is expected the Fund will contribute to the following outcomes: (i) biodiversity conservation, climate change adaptation, poverty alleviation and coastal zone management; (ii) mobilization of private and public-sector resources for innovative approaches to conservation and natural capital development; and (iii) climate change mitigation by enhancing carbon sequestration through conservation and sustainable management and land use activities. Other expected impacts may be agreed by the IDB and the Donor from time to time.
- 3.2 The Fund Resources will be used exclusively to finance Eligible Operations and Externally Funded Contractuals (EFCs), to pay administrative fees and to cover Fund expenses and Recovery Expenses as defined in Section 3.4. The proposed financing of EFCs will be subject to consultation between the Parties as per Section 5.1.
- 3.3 The Fund Resources may be used exclusively to finance the following types of Eligible Operations: (i) non-reimbursable technical cooperation operations of the IDB, the IDB Invest and the IDB Lab (including, but not limited to, consulting services, training activities, travel expenses and per diem) (ii) contingent recovery technical cooperation operations of the IDB, the IDB Invest and the IDB Lab; (iii) non-reimbursable investment operations of the IDB, the IDB Lab and the IDB Invest; (iv) contingent recovery investment operations of the IDB Lab and the IDB Invest; and (v) reimbursable investment operations of the IDB Lab and the IDB Invest, including Blended Finance operations. Blended Finance means concessional reimbursable financing in a form that may include a debt instrument, a guarantee, equity or other risk mitigation instruments.

- 3.4 The identification, preparation, appraisal, approval, disbursement of resources, execution, cancellation, termination and supervision of the operations will be carried out by the IDB, the IDB Lab and/or the IDB Invest, as the case may be, subject to and in accordance with their respective fiduciary, integrity, procurement, environmental and safeguards, financial and operation policies and procedures, among others.
- 3.5 The Fund Resources may be used to cover the following Fund expenses: (i) external assessments and evaluation costs; (ii) external financial audits; (iii) Fund contingencies. The use of Fund Resources for contingencies will be subject to consultation with and approval by the Donor. The Fund Resources may be used to cover the expenses incurred by the IDB Invest and the IDB Lab associated with development of complex instruments and with restructurings, workouts, litigation, and other dispute resolution mechanisms required to protect, secure and recover Blended Finance operations, for up to an amount to be agreed with the Donor (Recovery Expenses). The IDB Group will not have any commitment to take any action that would result in the incurrence and/or payment of Recovery Expenses that Defra has not approved, even if such action was necessary to protect and/or secure Blended Finance operations.
- 3.6 Paid for lobbying and attempting to exert undue influence is expressly excluded from the definition of Eligible Operations.
- 3.7 Any Reflows received will be credited to the Fund account unless otherwise jointly decided by the Parties and may be used as provided in Sections 3.3 and 3.5 above.
- 3.8 The IDB Group will only approve Eligible Operations under the Fund on the basis of available, uncommitted Fund Resources. The IDB will disburse Fund Resources to meet the disbursement requirements contemplated in the agreements and/or other legal documentation entered into or acceptable to the IDB Group for Fund operations.

SECTION 4 Blended Finance

- 4.1 The IDB Lab or the IDB Invest will be responsible for the preparation, approval, execution and portfolio management of Blended Finance operations (including amendments, waivers, restructuring, workouts and litigation), subject to and in accordance with the IDB Lab's or the IDB Invest's policies and procedures, as the case may be, and consistent with the provisions of this Agreement.
- 4.2 The lender, guarantor or investor of record of Blended Finance operations will be the IDB Invest (acting on behalf of the IDB in the IDB's capacity as administrator of the Fund) or the IDB as administrator of the IDB Lab, in case of Blended Finance operations of the IDB Lab.
- 4.3 Supplemental information on credit quality calculations for the Fund's Blended Finance operations will be provided to Defra semi-annually for information purposes only. The calculations will be made on a Blended Finance operation portfolio basis and will be provided on a confidential basis and for information purposes only. The Fund assets will not be subject to the IDB Lab's or the IDB Invest's policies and procedures, and therefore, no amounts will be charged to the Fund to create provisions. This supplemental information will not be included in the audited financial statements or in any other financial reporting provided under this Agreement.

- 4.4 The commitment fees and front-end fees to be paid by borrowers, guaranteed parties or beneficiaries and investees in relation to Blended Finance operations will be determined on a case-by-case basis, pursuant to the IDB Lab's or the IDB Invest's policies and procedures, as the case may be, and will be credited to the Fund Resources. Any other fees received by the IDB Lab or the IDB Invest in relation to Blended Finance operations including, but not limited to, structuring fees and portfolio management fees, will be kept by the IDB Lab or the IDB Invest, as the case may be, as income, and therefore, excluded from Fund Resources.
- 4.5 The tenor of each Blended Finance operation will not exceed twenty-five (25) years from the date of signing of its respective financing agreement, unless the financing agreement is amended as a result of a restructuring, in which case the tenor may exceed twenty-five (25) years.
- 4.6 The terms and conditions for Blended Finance operations will be determined and documented by the IDB Lab or the IDB Invest on a case-by-case basis (subject to any applicable IDB Lab's or IDB Invest's policies, as the case may be), including repayment profile, affirmative, negative and financial covenants, conditions precedent and subsequent to disbursement, optional cross-default and cross-acceleration, applicable laws and jurisdictions, events of default, acceleration, and sharing of payments, security and other intercreditor arrangements.
- 4.7 Fund Resources that finance Blended Finance operations will be provided on concessional terms and/or conditions, subject to and in accordance with the DFI Principles1, including: (i) conditions below those available on the market, as determined upfront, or periodically; (ii) terms that unless reflected in the expected returns, would normally not be accepted under a commercial financing; (iii) financing provided where there is otherwise no or limited access to market, even at terms and/or conditions that would be deemed acceptable under a commercial financing; and/or (iv) additional concessionality may be provided as a results-based incentive to promote additional social, climate and/or sustainability co-benefits such as gender inclusion, as may be decided by the IDB Group and Defra from time to time. Fund Resources that finance Blended Finance operations will be provided in adherence to the principle of minimum concessionality, as determined by the IDB Lab or the IDB Invest, as the case may be, at its sole discretion.
- 4.8 For Blended Finance operations that are co-financed with Fund Resources and IDB Group resources on a pari-passu and pro-rata basis, a single team will represent the interests of the IDB Group (on the one hand) and the Fund (on the other hand) in negotiating participation in the financing, as well as in the execution and portfolio management of the Blended Finance operations, including the exercise of any remedies in connection with any defaults or workouts.
- 4.9. For Blended Finance operations in which a conflict of interest could arise (such as in the context of a workout where the IDB Group resources are senior to Fund Resources), separate IDB Group project teams will be assigned to represent the portion of the financing made with Fund Resources to mitigate any potential conflicts of interest. In such cases, Defra may also appoint, at its own expense, an arm's length team and/or commercial representative to represent the interests of the Fund. The general principles governing structuring and portfolio management of subordinated resources, including the exercise of

¹ DFI Principles means the Development Finance Institutions enhanced principles for the use of concessional finance in private sector operations as set forth in the DFI Working Group on Bleuded Concessional Finance for Private Sector Projects Summary Report dated October 2017.

remedies in the context of defaults and workouts, will be defined on a case-by-case basis in the documentation of each approved Blended Finance operation.

SECTION 5 Consultation Procedure

- 5.1 a) The IDB Group will require the Donor's written approval for Eligible Operations financed with Fund Resources, pursuant to an approval request (the "Technical Consultation Document"). The IDB Group will provide sufficient information in the Technical Consultation Document to allow Defra to understand how the proposed Eligible Operation meets the Fund's objectives, areas of intervention and expected outcomes, as set forth in Annex A of this Agreement. The Technical Consultation Document shall include the project information, as determined in Annex B or C, for each Eligible Operation. Defra will have a 10 (ten) Business Day period as of receipt of the Technical Consultation Document to approve the proposed Eligible Operation or request any clarifications on the information included in the Technical Consultation Document. If additional information is requested, the IDB Group will have 10 (ten) Business Days to respond and the Donor will have another 10 (ten) business days after the information is received to reject the proposed Eligible Operation. Lack of response from the Donor within 10 (ten) Business days after the IDB Group submits the Technical Consultation Document or provides the Donor with the additional information requested will be construed as approval. A "Business Day" means a day (other than a Saturday or a Sunday) on which the IDB Group is open for business in its headquarters, in Washington, D.C., United States of America and on which Defra is open for business in its offices in London.
- b) Objection to a Technical Consultation Document by Defra does not preclude the IDB from resubmitting the Technical Consultation Document at a future date and it being approved following a new Technical Consultation Document.
- 5.2 Defra acknowledges that the information provided in the Technical Consultation Document may vary from the final terms and conditions included in the Eligible Operation's final documentation. If the IDB Group considers, in its sole discretion, that the information in the documentation deviates in a material way from the draft submitted to Defra for approval, the IDB Group, prior to submitting the Eligible Operation to the respective governing authority for approval, will resubmit to Defra for approval by non-objection, as established in Section 5.1 above, a revised Technical Consultation Document reflecting any material differences. Such request for approval by non-objection will include a report detailing the rationale for the material differences.

SECTION 6 Monitoring, Reporting, Audits and Evaluations

6.1 All monitoring and results reporting for Eligible Operations will be guided by the IDB's, the IDB Lab's and the IDB Invest's applicable policies and procedures, as the case may be. The IDB will submit to the Donor an annual report ("IDB Annual Report") no later than June 30 of each year and upon termination of this Agreement, contemplating the operations financed under the Fund during the previous calendar year. The Donor will conduct an internal annual review (the "Donor Annual Review") of the activities of the Fund for which the IDB will provide the Donor with the information necessary for it to complete the template attached as Annex D, and subject to IDB's access to information policy. Potential improvements or adjustments to Fund operations will be identified and implemented through this process.

The Donor Annual Review will grade, on a scale of A++ to C, the Fund's activities in its first year and subsequently activities since the previous Donor Annual Review. The Donor Annual Review will take place once a year beginning in September 2019 for an expected period of 6 (six) years. Should the effectiveness period of the Fund exceed 6 (six) years, Donor Annual Reviews may continue if mutually agreed by both Parties.

- 6.2 An indicative Results Framework, that includes a logframe and a theory of change for the Fund, which outlines the path from funding inputs to expected impacts of the Fund, with any assumptions made at each stage of the impact chain, will be finalized by the Parties within 6 (six) months of signature of this Agreement and the Donor may agree to change the indicative Results Framework from time to time based on the findings of each Donor Annual Review. The current draft of the Fund logframe is attached as Annex E. The annual review grade as described in Section 6.1 will be determined by performance against key milestones and indicators of the Fund logframe.
- 6.3 Evaluations. Defra requires the IDB to commission an independent final evaluation (the "Final Evaluation") of the Fund on closure. The Parties will agree on mid-term evaluations ("Mid-Term Evaluation") of the Fund. Defra and the IDB will agree the requirements of the evaluation(s) in an Evaluation Plan (the "Evaluation Plan"). The Evaluation Plan will be undertaken within one year of signing this Agreement and set out the monitoring and evaluation methods to be used in the Final Evaluation and Mid-Term Evaluations, what will be carried out as part of the Final Evaluation and Mid-Term Evaluations. The Final Evaluation and Mid-Term Evaluations will be independent. Independence here means that the evaluation will be carried out by a third-party who is not an employee or member of, or directly controlled by Defra or the IDB. The cost of such external evaluations will be deducted from Fund Resources.
- 6.4 Audited financial statements. The Parties agree that no later than June 30 of every second year and upon termination of this Agreement, the IDB will deliver to the Donor the audited financial statements for the Fund. The Parties further agree that the first year will be considered the year 2019 and, therefore, the IDB will deliver to the Donor the first audited financial statement mentioned therein no later than June 30, 2020 for the period ended on December 31 of the previous year. The audited financial statements of the Fund will be prepared in accordance with the IDB's policies and accounting standards for trust funds' financial reporting, as updated from time to time. The Parties may agree on additional audits from time to time.
- 6.5 Unaudited financial statements. The Parties agree that no later than April 30 of each year and upon termination if this Agreement, the IDB will provide an unaudited financial statement of the activity of the Fund.

SECTION 7 Internal controls

7.1 Subject to the IDB's applicable policies and procedures, the IDB and Defra, and other stakeholder representatives, if agreed by the Parties (the "Advisory Board") will meet at least once every 6 (six) months to review the progress of the Fund and to discuss issues of mutual interest, such as the Donor Annual Review, and sharing information as needed. In the event there are matters that require attention prior to the next scheduled meeting of the Advisory Board, either Party may request a special ad-hoc meeting. The Parties will take into consideration and implement any recommendations agreed by the

Advisory Board. All Fund monitoring and results will be guided by the IDB's policies and procedures. Meetings can take place virtually, as agreed by the Parties.

- 7.2 Should the Fund have an overall score of B or below in the Donor Annual Review as described in Section 6.1 for two consecutive years and/or should there be, in the Donor's opinion, significant delays in delivering against the milestones set out in the Project Document, Defra will consult with the IDB as to how to rectify the situation. As part of these consultations, Defra may send a written notice to the IDB requesting that the IDB provide to Defra a plan of action to remedy the delay in delivery against milestones (a "Remedial Action Plan") for its approval. The Remedial Action Plan shall set out the implementing measures the IDB proposes to mitigate any delays or improve performance.
- 7.3 Without prejudice to Defra's other rights and remedies, if having implemented the measures contained in the Remedial Action Plan, the IDB continues to score a B or below in the Donor Annual Review or, in Defra's opinion, there continue to be significant delays to the delivery of the milestones contained in the Project Document, then Defra may, subject to commitments entered into or approved, reduce or suspend further funding, or terminate the Agreement and recall all uncommitted funds. For the avoidance of doubt, uncommitted funds are funds which the IDB Group has not contractually committed to third-parties in accordance with this Agreement.
- 7.4 The IDB strives to finance activities that are free from corrupt, fraudulent, collusive, coercive and obstructive practices ("Prohibited Practices"). Its anti-corruption framework includes preventive measures and a sanctions system. In addition, as a member of the Joint International Financial Institution Anti-Corruption Task Force, the IDB contributes to the harmonization of international efforts to combat fraud and corruption. In accordance with the IDB's policies and procedures, including its Sanctions Procedures, the IDB will take measures that it deems appropriate in connection with the use of the Contribution to address any allegations of Prohibited Practices. The Contribution will be administered by the IDB in accordance with the IDB Group's applicable frameworks to prevent and combat money laundering and the financing of terrorist groups, to mitigate the risk that the Contribution be used to facilitate such activities.
- 7.5 Defra reserves the right to investigate in the event of credible indications that Fund Resources have been subject to any of the above occurrences outlined in Section 7.4, and, where any of the occurrences outlined in such Section have been determined, it may suspend payment of future installments of the Contribution to the IDB and reclaim uncommitted resources remaining in the Fund. The IDB will cooperate with Defra's investigation in accordance with the IDB's policies and procedures, including its access to information policy, and without prejudice to Section 10.5 of this Agreement. The IDB must inform Defra of any sanctions imposed in relation to allegations of Prohibited Practices in connection with the use of the Contribution. Defra reserves the right to suspend payment of future installments of the Contribution to the IDB and reclaim uncommitted resources remaining in the Fund should it not be notified of such sanctions.
- 7.6 Eligible Operations will be subject to the IDB's, IDB Lab's and IDB Invest's environmental and social applicable policies and procedures. In designing Eligible Operations, the IDB, the IDB Lab and the IDB Invest assess Eligible Operations' potential adverse impacts and/or risks of gender-based exclusion, which may include, among others, gender-based violence, sexual exploitation and human trafficking. To prevent and/or mitigate their occurrence, in case specific impacts and/or risks are identified, the IDB, the

IDB Lab and the IDB Invest will include specific measures as part of the project design (which will be reflected in the respective Project Documents) and monitor such measures.

- 7.6.1 In case of a failure to adopt such measures, a corrective action plan will be required of the executing agency to mitigate, correct and compensate any adverse consequences resulting from such a failure and the Donor will be informed of the progress in the execution of the corrective action plan through the IDB Annual Report.
- 7.6.2. All executing entities (and, indirectly, through the executing agencies, contractors and sub-contractors) will be contractually required to comply with the IDB's, IDB Lab's and IDB Invest's applicable environmental and social policies and procedures, which include complying with the measures indicated in the paragraphs above, as the case may be.
- 7.6.3. The IDB will notify Defra prior to a suspension of disbursements to an executing agency or of a termination of an agreement with an executing agency for the reason of non-compliance with the IDB's, IDB Lab's and IDB Invest's applicable environmental and social policies and procedures. Defra reserves the right to suspend payment of future installments of the Contribution to the IDB and reclaim uncommitted resources remaining in the Fund should it not be notified. In addition, the IDB Group entities will be subject to the provisions contained in their respective Codes of Ethics and Professional Conduct, including preventing and addressing harassment, regarding the conduct of their employees, including any activity that they may undertake in relation to this Fund.

SECTION 8 Communications

8.1 The officers responsible for coordination of all matters related to this Administrative Agreement are:

For the Donor:

For the IDB:

- 8.2 The Donor acknowledges that the IDB Group's commitment to use the Contribution as contemplated in this Agreement will be subject to the respective IDB Group's internal approvals necessary for the Fund.
- 8.3 a) Defra may consult with the relevant IDB Group entity in the event the Contribution has not been used in accordance with this Agreement or for the purposes contemplated in individual ongoing Eligible Operations. Additionally, as part of these consultations, Defra may send a written notice to the IDB requesting to: (i) provide specific information as may be maintained during regular operations regarding the use of the Contribution and in accordance with the applicable policies and procedures; and (ii) implement appropriate measures to ensure the Contribution is used in accordance with the purposes stated in this Agreement and/or the respective Project Document. If information requested by Defra is not maintained in the course of regular operations, the IDB will use reasonable efforts to obtain such information from the executing agencies for Eligible Operations, subject to the IDB Group's applicable policies and procedures.
- b) If appropriate measures are not or cannot be implemented within 6 (six) months (or any other period agreed upon in writing by the Parties), as of the last communication by IDB to Defra regarding measures to be taken in response to the written notice from Defra set forth in Section 8.3 (a) above, then Defra or the IDB may terminate this Agreement.

SECTION 9 Effectiveness and Termination

- 9.1 The Fund will become effective on the date of the last signature of this Agreement and it will remain effective until: (i) the IDB or the Donor terminate its respective participation in the Fund as indicated in a written notice of termination submitted to the other Party at least 3 (three) months before the termination date stipulated in the written notice; or (ii) the Fund Resources are exhausted, and no additional Contributions have been pledged in a period of 2 (two) years from the time resources have been exhausted. In such case, the IDB will send a notice of termination to Defra informing of any actions to be taken to ensure that all activities related to the Fund are closed in an orderly manner.
- 9.2 During the Effectiveness Period, the Fund Resources may be used to finance Eligible Operations. An eventual termination will not affect commitments already entered by the IDB with third-parties in accordance with this Agreement, and the IDB may continue to draw Contribution funds in order to honor such third-party commitments.
- 9.3 Upon termination, the IDB shall return to the Donor, within 60 (sixty) days, any remaining uncommitted balance of the Contribution, unless otherwise agreed to by the Parties in writing.

SECTION 10 Miscellaneous

10.1 The Parties may amend this Agreement as mutually agreed in writing.

- 10.2 This Agreement constitutes the entire Agreement between the IDB and Defra with respect to the Fund. The provisions of the Framework Arrangement will not apply to this Agreement.
- 10.3 For the avoidance of doubt, the Donor and the IDB agree that Annexes are indicative, working documents for reference purposes only, except for Annex A on Eligible Operations. Furthermore, the Donor accepts that any subsequent versions of Annexes, except for Annex A, may vary from the attached versions, in which case any such subsequent versions will prevail, and no amendment to this Agreement will be required.
- 10.4 Subject to their respective policies and procedures with respect to access to information, the Parties may make this Agreement and the unaudited annual reports prepared and delivered publicly available. The Donor's Annual Review as described in Section 6.1 may also be made publicly available, subject to removal of any confidential or business sensitive information.
- 10.5 Nothing in this Agreement may be construed as a waiver of any privileges and immunities of any of the IDB Group entities, established or recognized under their respective organizational documents, international or any applicable law, all of which are expressly reserved.
- 10.6 The Fund will be governed by the provisions in this Agreement without reference to any particular law. The Parties will seek to settle amicably any disputes that may arise from or relate to this Agreement.
- 10.7 This Agreement may be signed in counterparts, each of which will constitute an original, but both of which, when taken together, will constitute one and the same instrument.

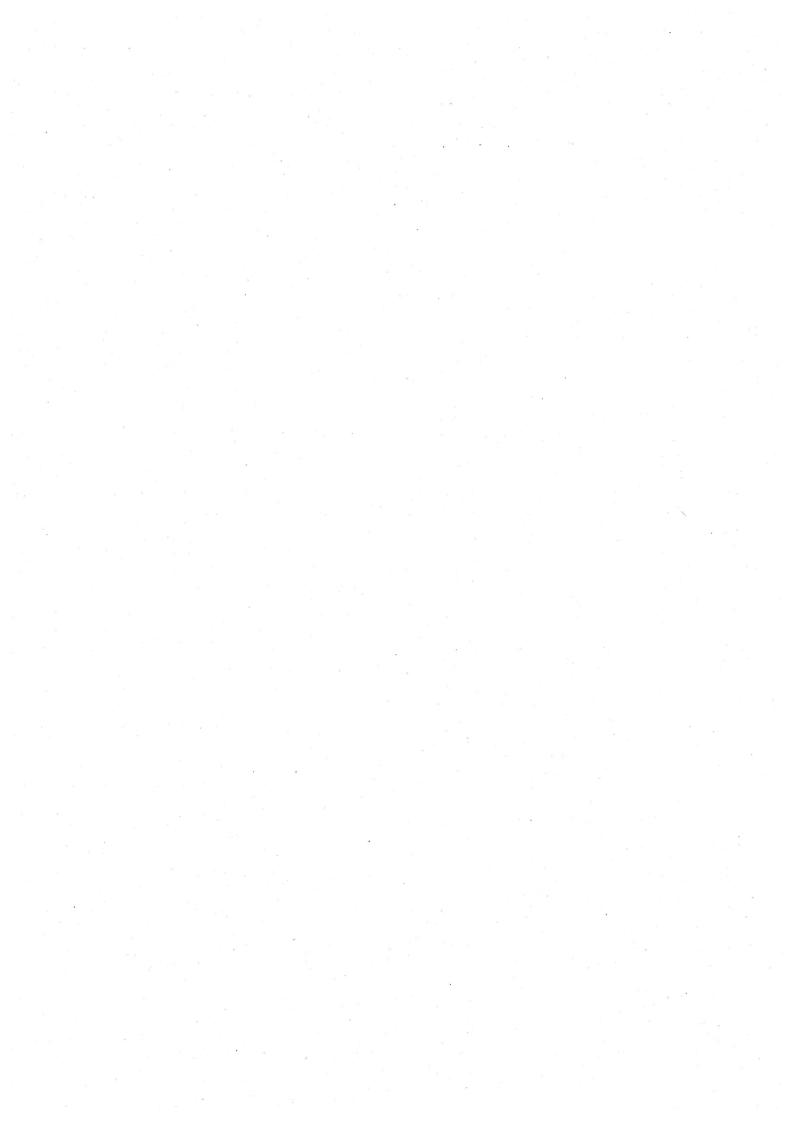
Signed by the Parties, each acting through its duly authorized representative, on the dates indicated below.

Department for Environment, Food and Rural Affairs

Date: 21/3/19

Inter-American Development Bank

Date: 21/3/19



Eligible Operations

A. Eligible Operations will be deemed, as defined in the Administration Agreement for the Establishment of the UK Blue Carbon Fund ("the Agreement"), if they meet the following criteria:

1. Objective

The Fund seeks to promote the sustainable management of mangrove forests and accelerate sustainable development in countries in LAC with key mangrove ecosystems.

2. Eligible Sectors

Sustainable fisheries, sustainable aquaculture, coastal zone management, coastal protection solutions, payment for ecosystem services, eco-tourism, and marine protected areas.

3. Type of operations

The Fund resources may be used to finance the following types of operations, in accordance with the policies and procedures of the IDB, IDB Lab and IDB Invest, as applicable:

- o non-reimbursable technical cooperation operations of the IDB, IDB Lab and IDB Invest;
- o contingent recovery technical cooperation operations of the IDB, IDB Lab and IDB Invest;
- o non-reimbursable investment operations of the IDB, IDB Lab, and IDB Invest;
- o contingent recovery investment operations of the IDB Lab and IDB Invest;
- o reimbursable financing operations of the IDB Lab and IDB Invest. Blended Finance investments may be used through the following financial instruments: debt, equity, guarantees and other risk mitigation instruments.

4. Eligible countries

The Fund will be available to all OECD DAC ODA eligible IDB borrowing member countries in LAC, with a focus on countries with mangrove ecosystems at risk. Countries of the Organisation of Eastern Caribbean States (OECS), which are members of the Caribbean Development Bank (CDB), may also be eligible for individual projects of the IDB being financed by the resources of the Fund, if included in the OECD DAC ODA eligibility list. Defra and the IDB Group may prioritize countries from time to time.

5. OECD DAC List of ODA Eligibility Definition

"The DAC List of ODA Recipients shows all countries and territories eligible to receive official development assistance (ODA). These consist of all low and middle income countries based on gross national income (GNI) per capita as published by the World Bank, with the exception of G8 members, EU

1

¹ Capitalized terms used but not defined in this Annex A will have the meanings ascribed to them in the Agreement.

members, and countries with a firm date for entry into the EU. The list also includes all of the Least Developed Countries (LDCs) as defined by the United Nations (UN). The list of ODA eligible countries is available here. The DAC revises the list every three years. The next review of the DAC List will take place in 2020. Countries that have exceeded the high-income threshold for three consecutive years at the time of the review are removed."

6. OECD DAC List of ODA Eligibility Checkpoints

Looking ahead of any possible changes on the DAC List of ODA, Defra and the IDB will, at the Donor Annual Reviews of 2020 and 2023, take the opportunity to review together possible upcoming changes on ODA eligibility. The IDB and UK will establish a system of checkpoints during project preparation to monitor any changes in ODA eligibility. Any changes in ODA eligibility will not be applied retroactively to approved operations of the Fund and will not affect existing commitments already made by the IDB, the IDB Invest and the IDB Lab in the context of approved operations at the time of such change.

7. Beneficiary entities

For IDB projects, the beneficiaries may be any entity eligible under IDB 's policies. For IDB Invest projects, the beneficiaries may be any entity eligible under IDB Invest's policies. For IDB Lab projects, the beneficiaries may be any entity eligible under IDB Lab's policies.

Annex B

Technical Consultation Document (Non-reimbursable Technical Cooperation)

Draft TC ABSTRACT

The TC Abstract should not exceed 2-3 pages in length

I. Basic project data

Country/Region:	
• TC Name:	
TC Number:	
Team Leader/Members:	
 Indicate if: Operational Support, Client Support, or Research & Dissemination. 	
 If Operational Support TC, give number and name of Operation Supported by the TC: 	
 Reference to Request¹: (IDB docs #) 	
Date of TC Abstract:	
 Beneficiary (countries or entities which are the recipient of the technical assistance): 	
 Executing Agency and contact name (Organization or entity responsible for executing the TC Program) (If Bank: Contracting entity) (If the same as Beneficiary, please indicate) 	
IDB Funding Requested:	
 Local counterpart funding, if any: 	
Disbursement period (which includes execution period):	
Required start date:	
Types of consultants (firm or individual consultants):	
Prepared by Unit:	
 Unit of Disbursement Responsibility: 	
 Included in Country Strategy (y/n); 	
TC included in CPD (y/n):	

A copy of the Letter of Request, Programming/Portfolio Review Mission Aide Memoire or Report requesting the TC should be submitted with the Abstract.

- Alignment to the Update to the Institutional Strategy 2010-2020:
- II. Objective and Justification (estimated length: 1/4 page)
- 2.1 This subheading should facilitate a clear understanding of the objective and the problem the TC aims to address.
- 2.2 For OS-TCs: State how the TC will support the design and/or execution of the loan/guarantee and why it is needed. Explain how the TC addresses the Bank's Update to the Institutional Strategy 2010-2020. If the profile is not presented together with the loan PP or POD, this section should briefly summarize the main aspects of the loan/guarantee it supports (e.g. objective, alignment with country strategy, problem it addresses).
- 2.3 For CS-TCs and KD-TCs: Explain the value added/additionality provided through Bank assistance, how the TC is aligned with the Bank's Update to the Institutional Strategy 2010-2020, and relationship to the country and programs under preparation or execution.
- III. Description of activities and outputs (estimated length: ½ page)
- 3.1 This subheading should describe the major components of the project. Each component should have a description of activities, expected outputs, and expected results.
- IV. Budget (estimated length: ¼ page)
- 4.1 This subheading should state the total amount of funding needed, showing allocations for each component as per the table below. Counterpart funding (if any) should be included.

Indicative Budget

[additional level of detail required in budget will be elaborated to provide good guidance]

Activity/Component	Description	IDB/Fund Funding	Counterpart Funding	Total Funding
				7 7
			* *	Ī

- V. Executing agency and execution structure (estimated length: about ½ page)
- 5.1 This subheading should provide relevant information on the nature of the executing agency, its track record (prior work with the Bank or other development agencies), its mission, major areas of activities and programs. If the Bank is the proposed executing agency, this section should indicate the request came from the beneficiary and provide justification for this arrangement.
- VI. Project Risks and issues (estimated length: about ½ page)

6.1 This section should elaborate on major risks to project execution and achieving project objectives. For each risk, a corresponding mitigating measure should be identified. Any special issues for analysis, beyond those that are common to most projects, such as if there is a need for phasing components/activities, or any special execution arrangements (e.g. if there is a need of a new law, decree, multi-agency participation) should also be identified and discussed.

VII. Environmental and Social Classification (estimated length: ¼ page)

7.1 All TCs must have an <u>ESG</u> classification. This subheading should state the ESG classification of the TC as assigned by ESG.



[Technical Consultation Document Template] [For all instruments, except non-reimbursable technical cooperation]

[Not expected to exceed 4 pages]
[Letterhead]

[date]

Name Address E-mail:

Dear Sir/Madam:

This Technical Consultation Document is in connection with the *Administrative Agreement regarding the Establishment of the UK Blue Carbon Fund*, signed on [date of execution] as it may be amended from time to time (the "Fund Agreement").

Below is a description of the [name of project] Project. Unless we receive a written objection from you by close of business of [date], communicated as per the Non-Objection Process set forth in Section 5.1 of the Fund Agreement, we will proceed to allocate [US\$] of the Fund to this Project, as per the provisions of Section 5.1 of the Fund Agreement.

I. BASIC FACTS

Type of Operation:

[NON-REIMBURSABLE] [REIMBURSABLE]

Country:

[Text]

Project name:

[Text]

Borrower/Beneficiary

[Text]

Executing Agency:

[Text]

Total project cost:

[Number]

Total financing cost:

[Number]

Financing breakdown:

FOR NON-REIMBURSABLE OPERATIONS [Table with financing source, names of other funding sources in addition to the Blue Carbon Fund, instrument, including fund participation amounts \$m (%)]

FOR REIMBURSABLE OPERATONS [Table with financing source, names of other funding sources in addition to the Blue Carbon Fund, instrument, seniority, tenor, including fund participation amounts \$m (%)]

II. PROJECT DESCRIPTION

FOR NON-REIMBURSABLE OPERATIONS in this section, describe:

- a. Nature, objectives, beneficiaries and location of the project.
- b. Brief highlights of the relevant problem to be addressed (justification).
- c. Description of activities and outputs to be financed with the operation.
- d. Execution period.
- e. Expected Results Framework indicators and an indicative theory of change.

FOR REIMBURSABLE OPERATIONS in this section, describe:

- a. Nature, objectives, beneficiaries and location of the project.
- b. Brief highlights of the relevant problem to be addressed (justification).
- c. Brief highlights of the relevant market segment.
- d. Description of key commercial aspects of the transaction, including size, sources and uses (if applicable), leverage, possible tenors.
- e. Expected Results Framework indicators and an indicative theory of change.

III. PROJECT AGENCIES

FOR NON-REIMBURSABLE OPERATIONS in this section, describe:

For each of the executing agencies, include the following when available:

- a. Place of incorporation and legal structure.
- b. Brief description its mission, major areas of activities and programs.
- c. Experience/track record in the sector and country or region.
- d. Corporate governance/Management experience/track record.
- e. Co-implementing partners, if applicable.

FOR REIMBURSABLE OPERATIONS in this section, describe:

For each of the project sponsor(s), borrower and/or key contractors, include the following when available:

- a. Place of incorporation and legal structure.
- b. Brief description of its business activities.
- c. Experience/track record in the sector and country or region.
- d. Management experience/track record.
- e. Corporate governance and integrity: Results of preliminary corporate governance and integrity review.

- f. Global and local credit rating (if available).
- g. Summary financial highlights, recent business trends and initial assessment of creditworthiness, if available.
- h. Co-implementing partners, if applicable.

IV. STRATEGIC ALIGNMENT

In this section, describe:

Sincerely,

- a. Alignment with UK Blue Carbon eligibility criteria and Fund thesis.
- b. Alignment with country strategy and other IDB strategic initiatives, as appropriate.
- c. DEFRA KPIs targeted in the project

IV. IDENTIFICATION OF POTENTIAL RISKS

On a preliminary basis, indicate the key project risks to be addressed in due diligence. This section should elaborate on major risks to project execution and achieving project objectives. For each risk, a corresponding mitigating measure should be identified. Any special issues for analysis, beyond those that are common to most projects, such as if there is a need for phasing components/activities, or any special execution arrangements (e.g. if there is a need of a new law, decree, multi-agency participation) should also be identified and discussed.

For an operation with reimbursable and non-reimbursable components, one TCD will be submitted including the applicable elements above.

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			Date:			



Annual Review Template 2018

Summary Sheet

This Summary Sheet captures the headlines on program performance, agreed actions and learnings over the course of the review period. It should be attached to all subsequent reviews to build a complete picture of actions and learning throughout the life of the programme.

Program Value:	an old, as an an an married agents a red Mary property employed register to the LA do not be the controlled at the LA do not be the Controlled and the Controlled at the Contr	Review Date:
Program Code:	Start Date:	End Date:
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Year			a .	1. (2)			2.7
Score						9.1	
Risk		= " =		0 -		,	
Rating	E 123	"		Al.	*		# / # # / #

Summary of Progress

It should include:

- Intro
- Highlights across outcome and output indicators
- Initial progress on impacts
- Changes since last year

Progress against delivery plan

- Any delays and at what scale? Bulleted list

Recommendations and Lessons Learned

Could include:

- Project design
- Expansion and scaling
- Delivery

A. Introduction and Context

Outline and Rationale for Intervention

Overview of expected results

B. PERFORMANCE AND CONCLUSIONS

Annual outcome assessment

Outcome Indicator 1:

Outcome Indicator 2:

Outcome Indicator 3:

Outcome Indicator 4:

Outcome Indicator 5:

Overall output score and description

Overall Output score has been determined to be an _____ with the following table showing individual Output scores. The scale of possible output scores are: C, B, A, A+ and A++. With C representing outputs that substantially did not meet expectations and A++ representing any outputs that significantly exceeded expectations.

NUM	OUTPUT DESCRIPTION	MILESTONE SUMMARY	SCORE
1			
2			
3		/	
4			
5			

Assumptions

Programme Management Tool Summary

Briefly summarises the output/performance of some of the programme management tools over the last year.

(Where necessary, and as indicated by later section headings, these points are expanded on within the body of the document or within annexes.

- i. Logframe Summary
- ii. Value for Money Summary
- iii. Risk Summary

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OUTPUT 1

C.

Output Title		5 es	
Outputenumber per LF	1	Output Score	
Risk:	Minor/Moderate/Major/Severe	Impact weighting (%):	
Risk revised since last AR?	Y/N	Impact weighting % revised since last AR?	N .

Indicator(s)	Milestones	Progress
f e		

Key Points

Key Points

Progress at Site 1:

Progress at Site 2:

Progress at Site 3:

Issues:

OUTPUT 2

Output Title	-, -		
Output number per LF	2	Output Score	
Risk:	Minor/Moderate/Major/Severe	Impact weighting (%):	
Risk revised since last AR?	Y/N	Impact weighting % revised since last AR?	N

Indicator(s)	Milestones	Progress

Key Points

Key Points

Progress at Site 1:

Progress at Site 2:

Progress at Site 3:

Issues:

C: OUTPUT 3

Output Title			
Output number per LF	3	Output Score	
Risk:	Minor/Moderate/Major/Severe	Impact weighting (%):	
Risk revised since last AR?	Y/N	Impact weighting % revised since last AR?	N

Indicator(s)	Milestones	Progress
		No.

Key Points

Progress at Site 1:

Progress at Site 2:

Progress at Site 3:

Issues:

OUTPUT 4

Output Title			
Output number per LF	4 -	Output Score	
Riski	Minor/Moderate/Major/Severe	Impact weighting (%):	
Risk revised since last AR?	Y/N	Impact weighting % revised since last AR?	N

Indicator(s)	Milestones	Progress

Key Points

Progress at Site 1:

Progress at Site 2:

Progress at Site 3:

Issues:

OUTPUT 5

Output Title			
Output number per LF	5	Output Score	6 1
Risk:	Minor/Moderate/Major/Severe	Impact weighting (%):	
Risk revised since last AR?	Y/N	Impact weighting % revised since last AR?	N

Indicator(s)	Milestones	Progress

Key Points

Progress at Site 1:

Progress at Site 2:

Progress at Site 3:

Issues:

D. VALUE FO	OR MONEY 8	FINANCIAL PERFORMANCE	
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Key cost drivers and performance

VfM performance

Assessment of whether the programme continues to represent value for money

Quality of financial management

Auditing standards and frequency

Date of last narrative financial report	= 3
Date of last audited annual statement	***

Overall risk rating:

The program risk maintains a [__] rating at the end of its first year

Overview of programme risk

New issues for consideration

F. COMMERCIAL CONSIDERATIONS

Delivery against planned timeframe

Performance of partnership(s)

Additional Partners:

Asset monitoring and control

G: MONITORING & EVALUATION

Evidence and evaluation

Logframe

Update on status of logframe and any amendments made (and any expected amendments necessary post AR)

Theory of Change

Any changes needed as a result of first year's progress or expected as a result of Annual Review Programme Design Questions

Some comment on the Evaluation Plan

Disaggregation of Data (Sex, Age etc.)

Monitoring progress throughout the review period

Smart Guide

The Annual Review is part of a continuous process of review and improvement throughout the programme cycle. At each formal review, the performance and ongoing relevance of the programme are assessed with decisions taken by the spending team as to whether the programme should continue, be reset or stopped.

The Annual Review includes specific, time-bound recommendations for action, consistent with the key findings. These actions – which in the case of poor performance will include improvement measures – are elaborated in further detail in delivery plans. Teams should refer to the Smart Rules quality standards for annual reviews.

The Annual Review assesses and rates outputs using the following rating scale. The Aid Management Platform (AMP) and the separate programme scoring calculation sheet will calculate the overall output score taking account of the weightings and individual outputs scores

Description	Scale
Outputs substantially exceeded expectation	A++
Outputs moderately exceeded expectation	A+
Outputs met expectation	- A
Outputs moderately did not meet expectation	В
Outputs substantially did not meet expectation	С

Teams should refer to the considerations below as a guide to completing the annual review template.

Summary Sheet

Complete the summary sheet with highlights of progress, lessons learnt and action on previous recommendations

A: Introduction and Context

Briefly outline the programme, expected results and contribution to the overall Operational Plan and DFID's international development objectives (including corporate results targets). Where the context supporting the intervention has changed from that outlined in the original programme documents explain what this will mean for UK support

B: Performance and conclusions

Annual Outcome Assessment

Brief assessment of whether we expect to achieve the outcome by the end of the programme

Overall Output Score and Description

Progress against the milestones and results achieved that were expected as at the time of this review.

Key lessons

Any key lessons you and your partners have learned from this programme

Have assumptions changed since design? Would you do differently if re-designing this programme?

How will you and your partners share the lessons learned more widely in your team, across DFID and externally

Key actions

Any further information on actions (not covered in Summary Sheet) including timelines for completion and team member responsible

Has the logframe been updated since the last review? What/if any are the key changes and what does this mean for the programme?

C: Detailed Output Scoring

Output

Set out the Output, Output Score

Output Score

Enter a rating using the rating scale A++ to C.

Impact Weighting (%)

Enter the %age number which cannot be less than 10%.

The figure here should match the Impact Weight currently shown on the logframe (and which will need to be entered on AMP as part of loading the Annual Review for approval).

Revised since last Annual Review (Y/N).

Risk Rating

Risk Rating: Minor/Moderate/Major/Severe

Enter: Minor, Moderate, Major or Severe

The Risk Rating here should match the Risk currently shown on the logframe (and which will need to be entered on AMP as part of loading the Annual Review for approval).

Where the Risk for this Output has been revised since the last review (or since inception, if this is the first review) or if the review identifies that it needs revision explain why, referring to section E Risk

Key points

Summary of response to programme issues raised in previous annual reviews (where relevant)

Recommendations

Repeat above for each Output.

D: Value for Money and Financial Performance

Key cost drivers and performance

Consider the specific costs and cost drivers identified in the Business Case

Have there been changes from those identified in previous reviews or at programme approval. If so, why?

VfM performance compared to the original VfM proposition in the business case? Performance against vfm measures and any trigger points that were identified to track through the programme

Assessment of whether the programme continues to represent value for money?

Overall view on whether the programme is good value for money. If not, why, and what actions need to be taken?

Quality of financial management

Consider our best estimate of future costs against the current approved budget and forecasting profile Have narrative and financial reporting requirements been adhered to. Include details of last report Have auditing requirements been met. Include details of last report

E: Risk

Overall Risk Rating: Minor/Moderate/Major/Severe

Enter Minor, Moderate, Major or Severe, taken from the overall Output risk score entered in AMP

Overview of Programme Risk

What are the changes to the overall risk environment/ context and why?

Detail the key risks that affect the successful delivery of the expected results and mitigating actions.

Are there any different or new mitigating actions that will be required to address these risks and whether the existing mitigating actions are directly addressing the identifiable risks?

Any additional checks and controls are required to ensure that UK funds are not lost, for example to fraud or corruption.

Outstanding actions from risk assessment

Describe outstanding actions from Due Diligence/ Fiduciary Risk Assessment/ Programme risk matrix etc.

Describe follow up actions from departmental anti-corruption strategies to which Business Case assumptions and risk tolerances stand

F: Commercial Considerations

Delivery against planned timeframe. Y/N

Compare actual progress against the approved timescales in the Business Case. If timescales are off track provide an explanation including what this means for the cost of the programme and any remedial action.

Performance of partnership

How well are formal partnerships/ contracts working

Are we learning and applying lessons from partner experience

How could DFID be a more effective partner

Asset monitoring and control

Level of confidence in the management of programme assets, including information any monitoring or spot checks

G: Conditionality

Update on Partnership Principles and specific conditions.

For programmes for where it has been decided (when the programme was approved or at the last Annual Review) to use the PPs for management and monitoring, provide details on:

- a. Were there any concerns about the four Partnership Principles over the past year, including on human rights?
- b. If yes, what were they?
- c. Did you notify the government of our concerns?
- d. If Yes, what was the government response? Did it take remedial actions? If yes, explain how.
- e. If No, was disbursement suspended during the review period? Date suspended (dd/mm/yyyy)
- f. What were the consequences?

For <u>all</u> programmes, you should make a judgement on what role, if any, the Partnership Principles should play in the management and monitoring of the programme going forward. This applies even if when the BC was approved for this programme the PPs were not intended to play a role. Your decision may depend on the extent to which the delivery mechanism used by the programme works with the partner government and uses their systems.

H: Monitoring and Evaluation

Evidence and evaluation

Changes in evidence and implications for the programme

Where an evaluation is planned what progress has been made

How is the Theory of Change and the assumptions used in the programme design working out in practice in this programme? Are modifications to the programme design required?

Is there any new evidence available which challenges the programme design or rationale? How does the evidence from the implementation of this programme contribute to the wider evidence base? How is evidence disaggregated by sex and age, and by other variables?

Where an evaluation is planned set out what progress has been made.

Monitoring process throughout the review period.

Direct feedback you have had from stakeholders, including beneficiaries

Monitoring activities throughout review period (field visits, reviews, engagement etc)

The Annual Review process

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