



UNITED NATIONS DEVELOPMENT PROGRAMME

TERMS OF REFERENCE/ INDIVIDUAL CONTRACT

I. Job Information

Job title:	Advisor on introduction of sustainable/green bonds in Uzbekistan
Project Title/Department:	JP “Establishing Integrated National Financing Framework in Uzbekistan”, Inclusive Growth Cluster, UNDP Uzbekistan
Duration of the service:	May - December 2021
Work Status:	Part time, 44 w/d in total
Duty station:	Homebased
Reports to:	Inclusive Growth Cluster Leader, Programme Manager

II. BACKGROUND INFORMATION

The Sustainable Development Goals (SDGs) are the most ambitious collective development endeavor attempted, requiring the world to equally ensure social governance, economic inclusion, and environmental protection by 2030. Financing the 2030 Agenda in developing countries is demanding up to \$2.5 trillion annually. Since the adoption of the SDGs, there are major efforts on innovative development financing, including green finance, social bond, impact investment integrating the environmental, social and governance (ESG) criteria etc.

UNDP is embarking on expanding its support to the GoU to address this development challenge of lack of financing and incentive for financing for SDGs especially in the light of the COVID-19 and the continuous pressure

on the main financial flows, including State Budget, remittances, foreign investments, that support sustainable development. The growth of bond markets provides increasing opportunities to achieve SDGs by financing implementation social and green projects. UNDP is increasingly supporting the Government in establishing an enabling environment, governance mechanisms, monitoring and evaluation framework for Eurobonds, Islamic bonds, green bonds etc.

In November 2020 the Republic of Uzbekistan issued Eurobonds with a 3-year 14.5% UZS 2 trillion tranche, the equivalent of approximately \$200mnUSD. The proceeds from the Transaction are anticipated to enable several development projects including the construction of schools, health institutions, potable water and sewage pipelines and road infrastructure. In addition, the Transaction intends to fund social welfare programs to support women, children and those who are unemployed.

Understanding the importance of ensuring improved transparency and accountability over the use of proceeds and to the necessity to enhance performance and impact of public borrowing, and considering UNDP's global experience in integrating sustainability considerations in the public borrowing process and in providing technical support to the Governments globally on SDG-aligned sovereign bond issuance, the Ministry of Finance and the UNDP have agreed to collaborate in this area.

III. SCOPE OF WORK / OUTPUTS / TIMELINE

The key focus of the Advisor is to initiate and technically lead the development of an overarching bond issuance framework as well as a monitoring and reporting framework for SDG Eurobonds. The advisor is to substantively advise and provide technical leadership to implementation of different outputs of the joint initiatives with the Ministry of Finance. The consultant is to ensure advocacy coherence, identify entry points for the greatest synergies and strengthen the overall approach to collaborate essential stakeholders for formulation and implementation of SDG framework under the direction of UNDP country office.

Overall Work Responsibilities

- a) Provide technical expertise to establish and operationalize the SDG Bond Impact Monitoring and Assessment Framework.
- b) Develop SOPs for project selection, data collection processes, impact measurement approaches and report writing.
- c) Work with research initiation, think tank and other relevant stakeholders to endorse and adapt the impact assessment and reporting frameworks developed.
- d) Support in institutional strengthening and capacity building by conducting trainings on data collection for line ministries, workshops on report writing, capacity assessment and capacity building plans for the stakeholders.
- e) Analyze the content of different reports and international standards related to sustainable development to provide recommendations on the structure, principles and contents of the Annual impact report.
- f) Analyze public information available that relates to eligible expenses of the Sovereign Bond to provide effective support in the preparation of the Annual impact report.
- g) Mapping of different data sources relevant to the development of the Annual impact report.
- h) Preparation of the draft Annual impact report.

- i) Preparation of the final report that will include short and medium-term recommendations for future editions of the report.
- j) Preparation of knowledge materials for the dissemination of the collaboration experience.

IV. Timeframe and fees

The following deliverables and indicative schedule are expected from the consultancy contract. Exact dates of beginning and completion stages as well as scope of works for each phase can be corrected by the Programme Manager based on reasonable justification by the consultant. The UNDP reserves the right, if necessary, to amend the terms of reference of a consultant on a written agreement. The final schedule will be agreed upon in the beginning of consultancy assignment.

#	Deliverables	Timeframe	Payment
1	<ul style="list-style-type: none"> • SDG Bond Impact Monitoring and Assessment Framework and the methodology developed. • Draft Standard Operational Procedures and standards for project selection, data collection processes, impact measurement approaches and report writing developed. 	31 July 2021	1 st installment (25%)
2	<ul style="list-style-type: none"> • Capacity assessment and capacity building plans for line ministries (on data collection, workshops on report writing) and stakeholders • Capacity building activities conducted including the trainings on data collection for line ministries, workshops on report writing, capacity assessment and capacity building plans for the stakeholders. 	31 August 2021	2 nd installment (25%)
3	<ul style="list-style-type: none"> • Draft SDG bonds annual report 	30 November	3 rd installment (25%)
	<ul style="list-style-type: none"> • Final SDG bonds annual report and Final Standard Operational Procedures 	30 December	4th installment (25%)

Payment will be disbursed in two installments upon timely submission of respective deliverables, approval of deliverables and certification by the Programme Manager and Inclusive Growth Cluster Lead that the services have been satisfactory performed.

V. Qualification Requirements

Education:	At least a Master's degree in the field of Finance, Economics, Development Economics, Public Policies, Social Policies, Development Studies or other relevant fields
Experience:	<ul style="list-style-type: none"> • At least 10 years of experience in finance and in high-quality policy advisory roles, including in areas such as capital market, fiscal policy, private and financial sector development, financial analysis and advisory roles, including on issues of political economy, human development;

	<ul style="list-style-type: none"> • Strong analytical and advisory capacity, including the ability to analyze and advise innovative financial solutions, including Islamic finance; • Excellent writing skills required, as demonstrated by previous research/analytical reports on relevant topics. • Excellent communication (spoken and written) skills, including the ability to draft/edit a variety of written reports and communications and to articulate ideas in a clear, concise style • Ability to lead consultations with senior government officials required. • Previous experience with a development partner or government will be an asset;
Language Requirements:	Fluency in English. Knowledge of Russian is an asset.
Competencies:	<ul style="list-style-type: none"> • Strong data collection, communication, analytical, research, and writing skills; • Client-orientation and excellent interpersonal and cross-cultural communication skills; • Ability to use information and communication technology as a tool and resource;
VI. Signatures- Post Description Certification	
<p>Incumbent</p> <p>----- Signature Date</p> <p>----- Signature Date</p>	