

TERMS OF REFERENCE

Consultancy Title:	Investment Specialist
Agency / Project Name:	Global Fund for Coral Reefs
Duty Station:	Home-based
Type of Contract:	Individual Contractor
Post Type and Level:	International Consultant
Languages required:	Fluent in written and spoken English. Working knowledge of another UN language (French, Arabic, and/or Spanish) would be an asset.
Expected Starting Date:	Week commencing 10 April, 2023
Expected Duration of Assignment:	Up to 152 working days within 18 months period, with potential for contract extension of up to 1 year

1. BACKGROUND

Launched in September 2020, the Global Fund for Coral Reefs (GFCR), is a finance instrument that blends private and public funding to support businesses and finance mechanisms that improve the health and sustainability of coral reefs and associated ecosystems while empowering local communities and enterprises. The GFCR currently consists of a Grant Fund managed by the United Nations and an Investment Fund, managed by Pegasus Capital Advisors (PCA), that operate under a single Theory of Change of Protect, Transform, Restore and Recover. The GFCR Grant Fund is administratively hosted by the UN Multi Partner Trust Fund Office (MPTFO) and is supported by the GFCR UN Global Team (UNGT).

The UN Global Team (UNGT) is an independent structure under the Global Fund for Coral Reefs Executive Board and manages the day-to-day activities and operations of the Grant Fund. While hosted within the MPTFO, the Global Team collaborates closely with relevant focal points of the Participating UN Organizations (UNDP, UNEP, UNCDF) and the Investment Fund asset management team.

The UNGT has management, technical, and operational expertise, and one of its primary roles is to develop the Fund investment plans and manage approval of Grant Fund programme proposals in accordance with financial decisions made by the GFCR Executive Board and in collaboration with the Investment Fund partners. The Global Team guarantees that successful innovative blended finance solutions are developed in accordance with agreed-upon objectives and criteria specified in the Terms of Reference and criteria specified in the Standard Operations Manual.

The GFCR Grant Fund supports programmes designed by lead implementing agents called Convening Agents to bring together a coalition of diverse partners to identify and incubate sustainable revenue generating businesses and financial instruments that mitigate local drivers of coral reef degradation and provide alternative livelihood opportunities for reef-associated communities. Within these programmes

there are Technical Assistance Facilities (TAFs) and incubators to identify and incubate coral-positive businesses.

In addition, the GFCR Investment Fund aims to invest primarily in equity of businesses to catalyse their adoption of the GFCR Investment Principles to ensure delivery on coral reef impact, outcomes of the Theory of Change, adherence to social and environmental safeguards, equal opportunity across gender and indigenous groups, and mitigate risk. The Investment Fund targets three sectors: (i) Sustainable ocean production; (2) Eco-tourism; (3) Circular economy and pollution management. For each deal of the Investment Fund, it is imperative that these anchor investments are designed using the principles of ecosystem-based management to build on the ecosystem of solutions within and around a particular investment to address multiple drivers of coral reef degradation and ensure benefits are shared among a wide array of local stakeholders.

To support both Grant Fund programmes and the Investment Fund in delivering impactful solutions, the Blue Bridge service managed by the UN Capital Development Fund (UNCDF) supports the nascent blue economy pipeline of businesses across the investment spectrum. The Blue Bridge service supports Convening Agent programmes through two main functions: (1) Providing concessional capital in the form of recoverable grants, concessional loans, guarantees, etc.; (2) Resources for technical assistance to strengthen the capacity to develop viable business models from early-stage concepts, investment-readiness and in some cases post-investment technical assistance.

2. SCOPE OF WORK, RESPONSIBILITIES AND DESCRIPTION OF THE PROPOSED WORK

Working on a daily basis with the Programme Analyst, in collaboration with UNCDF's Blue Bridge Team and with overall reporting to the Deputy Head of the GFCR Grant Fund, the Investment Specialist will perform the following tasks:

1. Engages with GFCR Convening Agents, Blue Bridge, the GFCR Investment Fund, to assess capacity gaps and develop strategic solutions through the design of a pipeline of reef-positive businesses that adhere to the GFCR Investment Principles to ensure delivery of coral reef positive impacts, outcomes of the Theory of Change, adherence to social and environmental safeguards, equal opportunity across gender and indigenous groups, and mitigate risk.
2. Conducts reviews of the investment case in the programme proposals (and concept notes as needed).
3. Conducts assessments of technical assistance needs for individual projects and identifies gaps in expertise or geographic coverage to provide technical assistance. Provides recommendations on how those gaps can be addressed through technical assistance providers.
4. Assesses the pipeline of solutions of the Investment Fund to identify impact, safeguard, risks deficiencies and provide recommendation on increasing efficiencies and connectivity with other solutions, sources of financing, and communities. This includes recommendations on the configuration and roles of Technical Assistance Facilities (TAFs);
5. As needed, conducts field missions to assess needs, identify gaps and provide recommendations for the GFCR pipeline to adhere to the GFCR Investment Principles, safeguards, gender policy, Theory of Change, etc.

3. EXPECTED OUTPUTS AND DELIVERABLES

Deliverable	% Total	Completion
Finalised and delivered TA diagnostic tool for the Blue Bridge	13%	11 weeks from contract signature
Finalised and delivered Report containing identified capacity gaps and recommendations on how to address TA gaps via a standardized configuration and strategy for Blue Economy and coral-positive TAFs/Incubators to align with the GFCR ToC, principles and policies that can be used as a roadmap for GFCR Grant Fund programmes.	13%	15 weeks from contract signature
Finalised and delivered Guidance Report for Grant Fund programmes to develop a strategy for attracting private sector investment, with key fundraising targets identified relevant to programme geographies. This will include strategies for aggregation of deals to develop investable portfolios suitable for commercial investors.	16%	19 weeks from contract signature
Finalised and delivered GFCR Strategic Investment Plan second iteration (two new chapters and review of the entire draft).	10%	35 weeks from contract signature
Finalised and delivered Summary Report using the Blue Bridge TA diagnostic tool on 3-5 investments presented at the pre-screening meetings of the Blue Bridge and GFCR Investment Fund.	8%	35 weeks from contract signature
Finalised and delivered End of year summary report of GFCR programme-level Technical Assistance Facilities and Incubators which includes lessons learned, recommendations for strategic corrections and adaptive management.	13%	43 weeks from contract signature
Finalised and delivered Summary Report using the Blue Bridge TA diagnostic tool on 3-5 investments presented at the pre-screening meetings of the Blue Bridge and GFCR Investment Fund.	7%	58 weeks from contract signature
Finalised and delivered TA recommendation report for Technical Assistance (TA) needs and project design for implementation of 2-3 impactful private equity investments being explored by the GFCR Investment Fund that adhere to the GFCR Investment Principles, ecosystem-based approach, safeguards, gender policy, Theory of Change, etc.	20%	58 weeks from contract signature
TOTAL	100.0%	

4. INSTITUTIONAL ARRANGEMENTS/REPORTING LINES

Maximum number of working days: The consultancy will be for a period of up to 152 days spread over a period of 18-months, with potential for contract extension of up to 1 year.

The target start date is the week commencing 10th April, 2023

Duty Station: Home-based with travel as required.

Travel to locations of GFCR Investment Fund projects will be necessary to assess TA needs and impact of GFCR Investment Fund projects

- **Freeport, Bahamas, for 5 days Q2 2023**
- **Bali, Indonesia, for 7 days in Q4 2023**
- **Geneva, Switzerland, for 5 days in Q3 2023**

All envisaged travel costs to the destinations above must be included by consultant in the financial proposal. The unit price for tickets should be provided based on most direct economic class (business and first-class airfare are not permitted as per UNDP/UNCDF rules and regulations);

Please note that consultants already residing at the duty station will not be compensated for living expenses.

- All mission travels must be approved in advance and in writing by the Supervisor.
- United Nations Development of Safe and Security – BSAFE course must be successfully completed prior to the commencement of travel.
- The Consultant is responsible for ensuring they have vaccinations/inoculations when travelling to certain countries, as designated by the UN Medical Director.
- The consultant is also required to comply with the UN security directives.
- The consultant is responsible for obtaining any visas needed in connection with travel with the necessary support from UNDP.
- The consultant is responsible for required health and life insurance related to work or travel.
- The consultant is responsible for providing his/her own laptop during his/her engagement with UNCDF.

If any additional travel is requested by the program, all the subsequent travel costs associated to the assignment will be paid on reimbursable basis and following the UNDP/UNCDF rules and regulations which states that consultants shall only be paid the most direct and most economical ticket, as will be quoted by the official UN travel agency. Any amount in excess of the said quotation, such as class and

airline preference of the consultant, shall be borne by the consultant and the daily living allowance will be paid as per UN Rate.

Provision of Monitoring and Progress Control

- Working on a daily basis with the Programme Analyst, Blue Bridge Investment Team, and with overall reporting to the Deputy Head of the GFCR Grant Fund ;
- GFCR Deputy Head of Secretariat will provide feedback on the work of the consultant to ensure the quality of deliverables as per the expectations of UNCDF and that the work is aligned with the broader project objective;

Payments

Price proposal should be made in a *Lump Sum Amount*, covering all cost elements to complete the work and deliver the outputs. The contract price is fixed regardless of changes in the cost components and timelines to complete the deliverables.

- Payment is linked with deliverables and will be made within 30 days upon full and successful completion of the requested outputs and as per certification and evaluation by the GFCR Grant Fund Head Secretariat of the satisfactory delivery of the above referenced deliverables.
- Final payment shall require a signed performance evaluation of the consultant.

The following supporting documents will serve as conditions for disbursement:

- submission of an Invoice and Certificate of Payment (COP).
- submission of each deliverables / workplan / progress report with relevant supporting documentation; and
- review, approval and written acceptance of each deliverable by the Deputy Head of GFCR Fund Secretariat and/or his designate.

5. REQUIRED SKILLS AND EXPERIENCE

Academic Qualifications:

- Master's Degree (or equivalent) in finance, sustainable development, business development, and/or other relevant field or Bachelor's degree with additional two (2) years of experience in lieu of Master's Degree.

Experience:

- Minimum ten (10) years working in impact-driven business development, private equity, financial structuring or investments in diverse geographies including LDCs or SIDs;
- At least two (2) years working in the development context of coral reef countries;
- Minimum five (5) years in advising or deploying technical assistance to businesses to achieve impact objectives;
- At least four (4) years' experience in the field of blended finance;
- Experience with the Blue Economy and blended finance approach is preferred.

Languages:

- Fluent in written and spoken English.
- Working knowledge of another UN language (French and/or Spanish) is considered an asset.

Competencies:**Leadership: Generates commitment, excitement, and excellence in others.**

- Actively shares knowledge

Communication and relationship management:

- Synthesizes information to communicate independent analysis
- Communicates ideas and positions with command and confidence
- Finds common ground to solve problems

Innovation: Adept with complex concepts and challenges convention purposefully

- Contributes to prototyping, piloting, and evaluating lessons / feedback

Delivery:

- Critically assesses value and relevance of existing strategy to impact investing and contributes to enhanced delivery of products, services, and innovative solutions
- Anticipates constraints and identifies solutions
- Ensures high quality of work in terms of both substantive depth and adaptive relevance to client needs
- Accepts responsibility for implementation / team deliverables / client satisfaction consistent with organizational standards

Technical Abilities:

- Apply and Adapt
- Contributes skills and knowledge with demonstrated ability to advance innovation and continuous

UN System

- Knowledge and understanding of the UN system and the mandates of constituent agencies, including with UN corporate standards and language requirements.
- Prior experience working with UN agencies or international organizations;
- Excellent communication and writing skills.

6. APPLICATION PROCESS AND EVALUATION

Interested individual consultants must submit the following documents/information to demonstrate their qualifications. Please group them into one (1) single PDF document as the application only allows to upload maximum one document:

- Duly accomplished **Letter of Confirmation of Interest and Availability**
- **Personal CV or P11** indicating all past experience from similar projects, as well as the contact details (email and telephone number) of the Candidate and the names of at least three (3) professional references (e-mail addresses, telephone numbers);
- A brief description of why the individual considers him/herself as the most suitable for the assignment.
- **Financial Proposal** that indicates the all-inclusive fixed total contract price including professional fees and other professional expenses, such as insurance, taxes, etc.), supported by a breakdown of costs, as per template provided. Available at http://procurement-notices.undp.org/view_file.cfm?doc_id=29916). **Travel to Freeport, Bahamas (5 days), Bali, Indonesia (7 days) and Geneva, Switzerland (5 days) in economy class must be included in the proposal;**

If an Offeror is employed by an organization/company/institution, and he/she expects his/her employer to charge a management fee in the process of releasing him/her to UNDP under Reimbursable Loan Agreement (RLA), the Offeror must indicate at this point, and ensure that all such costs are duly incorporated in the financial proposal submitted to UNDP.

Failure to submit all the below mentioned documents may result in rejection of the application.

Evaluation Criteria

Applications will be rated on both technical and financial submissions. The following selection method will be used: Highest rated proposal using the combined scoring method, which assigns the weight distribution between the technical and financial proposals. The overall combined score will be 100%, where weight distribution shall be 70% technical (desk review (40%) + interview (30%)) and 30% financial.

The Technical Evaluation will entail three key steps, as follows:

Step I: Screening

Applications will be screened and only applicants meeting the mandatory criteria (listed under education and experience) will progress to the pool for shortlisting.

- Master's Degree (or equivalent) in finance, sustainable development, business development, and/or other relevant field or Bachelor's degree with additional two (2) years of experience in lieu of Master's Degree
- Ten (10) years working in impact-driven business development, private equity, financial structuring or investments in diverse geographies including LDCs or SIDs.

Step II: Shortlisting by Desk Review (Maximum 100 points x 40%)

UNCDF will conduct a desk review to produce a shortlist of candidates and technically evaluate the candidates. Only candidates that obtained 70% of the points at this stage shall be invited for the next step.

Shortlisting scoring:

Education (20 points):

- Master's Degree (or equivalent) in finance, sustainable development, business development, and/or other relevant field or Bachelor's degree with additional two (2) years of experience in lieu of Master's Degree - *20 points*

Experience (80 points):

- Minimum ten (10) years working in impact-driven business development, private equity, financial structuring or investments in diverse geographies including LDCs or SIDs – *30 points*
- At least two (2) years working in the development context of coral reef countries – *10 points*
- Minimum five (5) years in advising or deploying technical assistance to businesses to achieve impact objectives – *15 points*
- At least four (4) years' experience in the field of blended finance – *15 points*
- Experience with the Blue Economy and blended finance approach is preferred - *5 points*
- Working knowledge of another UN language (French and/or Spanish) is considered an asset - *5 points*

Step III: Interviews (Maximum 100 points x 30%)

UNCDF will conduct an interview of shortlisted candidates and technically evaluate the candidates. Only candidates that obtained 70% of the points at this stage shall be invited for the next step.

Step IV: Financial Evaluation

The following formula will be used to evaluate financial proposal: Lowest priced proposal/price of the proposal being evaluated x 30.

Step V: Award Criteria

The award of the contract shall be made to the individual consultant whose profile has been evaluated and determined as:

- a) Responsive/compliant/acceptable; and
- b) Having received the highest score out of set of weighted technical criteria (70%) and financial criteria (30%).

Both individual consultants and individuals employed by a company or institution are welcome to apply.

Any individual employed by a company or institution who would like to submit an offer in response to a Procurement Notice for IC must do so in their individual capacity (providing a CV so that their qualifications may be judged accordingly).

Women candidates or women-owned businesses are strongly encouraged to apply.

UNCDF is committed to achieving workforce diversity in terms of gender, nationality, and culture. Individuals from minority groups, indigenous groups and persons with disabilities are equally encouraged to apply. All applications will be treated with the strictest confidence.

References

UNDP's Individual Consultant's General Terms and Conditions are provided here:

<http://www.undp.org/content/dam/undp/documents/procurement/documents/IC%20-%20General%20Conditions.pdf>