



Management Response

To the independent evaluation of the climate approach of SECO's economic cooperation division since 2017

By PEM Consult

August 2023

1) Background

An essential part of the Economic Cooperation and Development Division of the State Secretariat for Economic Affairs (SECO-WE) evaluation policy is to ensure an impartial assessment of its interventions. Independent evaluations are therefore regularly conducted at the portfolio level on SECO-WE's priority themes for accountability and learning purposes. These evaluations are initiated and overseen by the External Evaluation Committee, an independent body of representatives from academia, politics, civil society, international cooperation and the private sector. The committee independently selects, approves and analyses the themes to be evaluated.

For SECO-WE, addressing climate issues is crucial to achieving sustainable economic development in its partner countries. Consequently, SECO-WE strives to address climate issues in all its sectors and activities, whether in macroeconomic support, private sector development, trade promotion or infrastructure financing. Bearing in mind the essential link between climate and development, SECO-WE is developing a climate strategy that describes, among other things, how alignment with the objectives of the Paris Agreement can ensure the sustainability of SECO-WE's development. This independent evaluation is therefore a timely contribution to the SECO-WE climate strategy.

This independent evaluation was carried out by PEM Consult (Denmark) between June 2022 (approval of evaluation approach) and June 2023 (finalisation of evaluation report). As defined in the terms of reference, the climate evaluation aims to provide insights on:

- the extent to which SECO's official development assistance has contributed to successfully support its partner countries to combat and adapt to climate change in order to reach the sustainable development goals and the Paris Agreement;
- good practices from the assessed portfolio for the approach to climate in general and the design of climate interventions in particular;
- success factors for good performance against the OECD-DAC evaluation criteria, in particular effectiveness, impact and sustainability;
- past and current challenges and shortcomings of SECO-WE's climate approach and how they have or can be best tackled;
- the division's key strengths for fostering climate issues through its interventions.

2) Appreciation of the Report: Structure, Methodology & Process

SECO-WE appreciates the clear structure and analytical rigour of the report. The objectives of the evaluation are well-defined, enabling the right questions to be identified and answered. The report is well written, follows an understandable logic and keeps the conclusions to an appropriate length. The large number of examples and references to projects convince the reader. The report's constructive criticism encourages the reader's own reflections, making it a very useful document for SECO-WE management, policy makers and program managers (PMs). Furthermore, the analysis of the case studies proved particularly insightful, illustrating the in-depth analysis carried out by the evaluation team.

SECO-WE appreciates the capacity of the consultant team to understand SECO-WE's way of working, to cover the wide range of SECO-WE activities and to provide targeted options that take into account both the limits and potential of WE in the field of climate.

The timely and relevant work by the evaluation team will serve as an important contribution to SECO-WE's climate strategy and its action plan, which are currently under elaboration, as well as to the implementation of the international cooperation strategy 2025-28.

3) Key Findings and Lessons learned

The main findings and lessons from the evaluation are drawn from the analysis of the SECO project portfolio and are based on a sound methodology and structured process. The report raises important elements regarding steering, monitoring and collaboration. SECO-WE shares the view of the evaluators that while SECO's approach to climate change is "highly relevant and contributes positively to addressing climate change," further adjustments and clearer positioning would be needed to unlock SECO's full climate potential. The momentum created by this evaluation and its results will feed into, strengthen and consolidate the development of SECO-WE's new climate strategy.

The main findings of the evaluation take into consideration OECD DAC evaluation criteria:

Relevance: The evaluation found that SECO's response to climate change, through mainstreaming climate change and mobilising private capital, was highly relevant. It reflected SECO's mandate and responded well to the needs of SECO's priority countries. Mainstreaming climate into economic framework conditions was relevant for supporting middle-income countries' transition to low-carbon economic growth. The mobilisation of private capital addressed one of the world's biggest climate gaps. Moreover, SECO's response to climate change was well aligned with its focus on supporting framework conditions. The evaluators considered the fact that SECO often works in partnership with multilateral development banks (MDBs) as an essential complement to the international climate finance ecosystem. The evaluation points out, however, that despite its relevance and the increase of SECO funds allocated to it, climate change has remained "peripheral to SECO's activities" and has been mainly an "add-on to existing activities". Climate mainstreaming has not yet reached its full potential. Moreover, addressing climate change often came with co-benefits in SECO's activities. These were often not recognized nor analysed to understand the wider impacts and potentials. Furthermore, SECO did not systematically analyse the trade-offs and trade-ons between investing in economic growth and climate.

WE management acknowledges these results, but considers the assessment of SECO's climate response as "peripheral to SECO's activities" to be too strong. Climate change is an essential pillar of the international cooperation strategy 2021-24, and great efforts were made to integrate climate in development activities. Still, further improvements are needed to better incorporate climate considerations into the life cycle of SECO-WE projects and in developing

country programs whilst similarly supporting economic growth and job creation. SECO-WE will continue this effort by aligning its activities with the objectives of the Paris Agreement (for further details, see below the responses to recommendations 1 and 2).

Efficiency: The evaluation highlights that SECO-WE's interventions are producing, or are likely to produce, climate results in a cost-effective and timely manner but that there is room for improvement. By working with multilateral organisations, SECO-WE has strengthened its contribution to climate action. It has mobilised its capacities, convening power and local presence, but could have asked more from implementing partners to mainstream climate in the projects it co-finances and encouraged greater engagement with Swiss Cooperation Offices (SCOs) to share knowledge about SECO-WE's climate objectives. SECO-WE structures and procedures have not yet proved to be sufficient to ensure consistent climate mainstreaming throughout the project cycle. The systematic use of Rio markers is seen as a particular weakness. SECO-WE risk analysis system does not yet include climate as a risk. The Climate Network (CN) is much appreciated and has helped to integrate and deepen understanding, but it is too distant from country offices or all headquarters staff. Greater support for capacity development and learning in SECO-WE headquarters and SCOs is needed. In the process of aligning SECO-WE's activities with the objectives of the Paris Agreement, SECO-WE will pay particular attention to the limitations identified in its institutional structure.

Coherence: The evaluation confirms that SECO-WE climate interventions are compatible with development interventions in SECO-WE partner countries and operational sectors and are coordinated with other Swiss government entities. It acknowledges that there has been a marked improvement since the launch of the Climate Network and the development of climate mainstreaming guidelines. SECO-WE has strengthened its contribution to climate action by engaging with the MDBs and global organizations. In addition, a common Swiss commitment to climate is emerging between SECO-WE, SDC (Swiss Development Cooperation) and FOEN (Federal Office of Environment) through the PLAFICO¹ platform and other initiatives such as SECO's and SDC's SDG Impact Financing Initiative (SIFI). However, the evaluation notes that SECO-WE interventions are often not explicitly aligned with country climate strategies, such as Nationally Determined Contributions (NDCs). Swiss added value in the climate field is considered difficult to isolate. That said, the evaluation team considers the mobilisation of climate finance and the greening of the financial sector as the areas where a "Swiss" approach has been most clearly applied. The two areas were critical to SECO-WE's approach to integrating climate change into private sector development. The evaluation team encourages greater coherence in SECO-WE activities by improving the integration of climate into the project lifecycle by linking climate markers to outputs, outcomes and indicators. It further encourages greater synergies with Swiss government entities through PLAFICO and institutions such as SIFEM. SECO-WE management acknowledges the potential for greater coherence of SECO-WE climate activities and is willing to examine the proposed options.

Effectiveness: SECO-WE takes from the evaluation that its climate approach has produced important results leading to climate change mitigation and adaptation. However, the mobilisation of private capital for climate fell short of the expectations raised in the international cooperation strategy 2021-24. Portfolio analysis showed that weighted climate

¹ PLAFICO is an interdepartmental platform dealing with international environmental finance and development cooperation. It was established 10 years ago, with joint responsibility for three federal offices: 1) FOEN, which is responsible for international environmental conventions, 2) SECO and 3) SDC, which is responsible for development cooperation. The Federal Finance Administration (FFA) and the Sectoral Foreign Policy Division of the Federal Department of Foreign Affairs (FDFA) are associated with PLAFICO as part of the expert discussions.

commitment volumes relative to SECO-WE's total ODA volume increased between 2017 and 2020 and stabilized in 2021 and 2022. Attention to climate mainstreaming has increased, with more recent programs paying greater attention to climate aspects. As to project design, climate is seen as not reflected enough in the analysis, the log-frame and the results framework of projects and programs which are Rio marked². This is partly due to a disparate level of knowledge of climate-related tools and working methodologies among SECO-WE staff. Moreover, despite increased attention, the mobilisation of private capital for climate has slightly declined over the last couple of years. Compared with its peers (France, Germany, Sweden, Finland), the mobilisation has been low, primarily due to the lack of use of blended financing instruments (concessional loans, guarantee instruments, first-loss tranches). WE management will decide soon whether and how to increase its mobilisation of private climate funds. It is, however, aware that SECO-WE's support to framework conditions and technical assistance for climate-friendly economic development are only partly taken into consideration by the strict OECD methodology for accounting mobilised private capital for climate.

Impact: The impact of ongoing projects is hard to measure. Yet, the evaluation team supposes that results linked to improved framework conditions will positively impact mitigation and adaptation. Urban development and infrastructure projects are considered to have an impact on mitigation, and the second phase of the evaluated ongoing projects could significantly impact mitigation and adaptation if better designed. Management intends to enhance the design of SECO-WE projects through the Paris Alignment of its activities. It is also pleased to note that the evaluation team did not identify any negative impacts on climate change in the significant sample of projects it examined.

Sustainability: The evaluation highlights a few examples of transformative results linked to framework conditions that have changed the behaviour of governments, local authorities, regulators, and others. SECO-WE's portfolio is considered not to be particularly vulnerable to climate risks, but attention to a climate risk analysis should not be neglected, especially when supporting investments. The possibilities of creating co-benefits with climate and biodiversity projects should be further explored. SECO-WE's long-term presence in partner countries and its flexibility have contributed significantly to the sustainability of results. However, the importance of "localization" (local analysis and context-specific solutions) in the field of climate change adaptation has not yet been sufficiently emphasized. Management takes good note of the potential for greater co-benefits by addressing climate and biodiversity in SECO-WE projects and paying attention to localisation to improve the climate adaptation aspects of projects.

In conclusion, SECO-WE agrees with most of the evaluation's findings and is committed to taking them into account in its climate strategy, country programs, project identification, planning and implementation, and staff training. For the specific management response to the evaluation recommendations and follow-up steps, please refer to the table below.

²Rio markers are variables included in a database to filter data. Four Rio markers exist to track activities targeting the objectives of the Rio Conventions - two markers for climate change on adaptation and mitigation, one for biodiversity and one for desertification. They enable the approximate quantification of financial flows targeting the objectives of the Rio conventions. In this document, the two markers referred to are those for climate change adaptation and mitigation.



4) Recommendations

RECOMMENDATIONS	MANAGEMENT RESPONSE			RESPONSIBILITY	TIMING
Primary recommendations³					
Recommendation 1 Use the ongoing strategy processes to clarify the objectives of SECO-WE climate strategy including the ambition level regarding climate finance	Fully agree	Partially agree	Not agree		
	<u>Response</u> <ul style="list-style-type: none"> SECO-WE management fully agrees with the need to clarify the objectives of its climate strategy. In its storyline 2021-2024, SECO-WE focused its climate approach on 1) systematically integrating climate in the design, monitoring of and reporting on its activities, 2) increasing its climate finance and 3) increasing private capital mobilisation for climate. Integrating climate in WE activities is in the making. Significant progress was achieved with the sectoral and country climate mainstreaming exercise undertaken by operational sections with the support of the Climate Network in 2020. This allowed to meet and exceed WE climate financial target. The increase in mobilisation of private funds for climate, however, did not materialize. The mobilisation figures slightly declined over the last couple of years. 				

³ Only the short versions of the recommendations are cited in this document, the comprehensive recommendations can be found in the evaluation report.

RECOMMENDATIONS	MANAGEMENT RESPONSE	RESPONSIBILITY	TIMING
	<ul style="list-style-type: none"> • In the future SECO-WE is willing to clarify its approach for the dispatch on international cooperation 2025-2028. It aims to have SECO-WE activities Paris aligned by January 2025. As to the increase of climate finance within SECO-WE over the next years, it is hard to envisage in the current budgetary situation and will most likely stabilize in the next credit framework 2025-2028 (depends on Federal Council and Parliament decision). • Regarding climate finance, SECO-WE is aware of the strong international pressure to increase climate financing in developing countries and of the forthcoming UN collective quantified financing target (NCQG), which will most likely be much higher than the current target. Switzerland will thus be asked to do more for climate financing in developing countries in the coming years. A paper will be presented to the Federal Council in autumn 2023 to provide options in this regard. It will propose options based on existing and additional sources of climate finance. It will also have a particular focus on how to increase Switzerland's mobilisation of private climate funds. Based on the Federal Council's decision on climate finance, SECO-WE will decide whether to increase its mobilisation of private climate funds. If it does, it will define the measures required to achieve this goal. • Beyond climate finance and Paris Alignment, SECO-WE will strengthen Swiss and SECO-WE-wide cooperation on climate in the future. The collaboration within PLAFICO (SECO-SDC-FOEN) is fruitful and will be further strengthened. Collaboration with SDC in Swiss cooperation offices is needed to avoid work duplication. Collaboration with other divisions of SECO would also be useful for greater cooperation on climate and economically related aspects. 		

RECOMMENDATIONS	MANAGEMENT RESPONSE	RESPONSIBILITY	TIMING
	<p><u>Measures</u></p> <ol style="list-style-type: none"> 1) SECO-WE commits new projects to be Paris aligned by January 2025 and is transparent on its approach to reach this objective (see implementation measures in recommendation 2). 2) Based on the decision on the new dispatch for international cooperation 2025-2028, SECO-WE will maintain the current level of climate finance during the period 2025-2028. 3a) SECO-WE management will decide whether to increase its mobilisation of private funds for climate. 3b) If it does, it will define the measures required to achieve this goal. 4) SECO-WE and SDC exchanges on their respective climate strategy implementation to avoid duplication of work in countries where SECO and SDC are active. 5) SECO-WE supports further work within PLAFICO on thematic/sectoral guidelines for decarbonisation. 6) SECO-WE identifies climate focal points (CFPs) in other SECO divisions such as DS (division of promotion activities) (e.g., DSES (export and investment promotion section), DSKU (SME policy section)) and with the Swiss export credit agency SERV and the Swiss investment funds such as SIFEM (Swiss Investment Fund for Emerging Markets), and reach out to improve SECO-internal climate coordination and get better support and climate expertise for WE activities. 	<p>Climate Network</p> <p>Climate Network & operational sections</p> <p>Climate and PSE networks</p> <p>Climate and PSE networks</p> <p>Climate Network</p> <p>Climate Network</p> <p>Climate Network</p>	<p>January 2025</p> <p>2025-2028</p> <p>January 2024</p> <p>April 2024</p> <p>March 2024</p> <p>Ongoing</p> <p>Ongoing</p>

RECOMMENDATIONS	MANAGEMENT RESPONSE			RESPONSIBILITY	TIMING	
<p>Recommendation 2</p> <p>Commit to align to the Paris Agreement and develop tools and procedures to support the implementation of this commitment</p>	Fully agree	Partially agree	Not agree			
	<p><u>Response</u></p> <ul style="list-style-type: none"> SECO-WE Management fully agrees with the recommendation of the evaluation team. SECO-WE commits to aligning all of its activities with the goals of the Paris Agreement by January 2025. WE has already started this alignment in 2020 with the sectoral and country climate mainstreaming papers and the update of SECO-WE's negative list. The Paris Alignment is an extension of the climate mainstreaming work that already began under the previous credit framework. SECO-WE will formalize the commitment to align to the Paris Agreement in the new SECO-WE climate strategy by developing new tools and updating existing guidelines for project preparation while empowering the Climate Network to have a say in assessing climate relevance and climate mainstreaming in project concepts and credit proposals. 					
<p><u>Measures</u></p> <ol style="list-style-type: none"> SECO-WE will update WELG Guidance for Transversal Themes in Cooperation programs 2021-2024'. SECO-WE will provide a climate country analysis for each SECO priority country. SECO-WE will update the sectoral climate mainstreaming guidelines and merge them into the new umbrella climate guide. 	CN/WELG/SCOs	September 2024	CN/WELG	March 2024	CN/WE operational units	March 2024

RECOMMENDATIONS	MANAGEMENT RESPONSE			RESPONSIBILITY	TIMING
	<p>4) SECO-WE will update the risk analysis guidelines and the risk analysis matrix in SAP to better include climate risks. In these guidelines, it will update, among other things, the SECO-WE negative list⁴.</p> <p>5) SECO-WE will update the standard indicators used for reporting in view of the new dispatch on IC 2025-2028.</p> <p>6) SECO-WE will elaborate a set of questions to allow PMs to assess Partners' capacity to align with the Paris Agreement⁵.</p> <p>7) SECO-WE ensures that project log-frames and theories of change contain at least one climate Standard Indicator (at least at outcome level) if a climate Rio marker is used.</p> <p>8) The Climate Network ensures presence and availability of the Climate Network to examine how the climate dimension is integrated in SECO-WE concept notes and credit proposals.</p>			Climate Network/WEQA	June 2024
				Climate Network/WEMF	September 2024
				Climate Network	March 2024
				PMs	From March 2024
				Rolling representation Head of CN and other climate focal point	From March 2024
<p>Recommendation 3</p> <p>Invest further in the climate capacity of SECO-WE staff across the organisation to strengthen capacity for climate policy dialogue, project design, and impact</p>	Fully agree	Partially agree	Not agree		
	<p><u>Response</u></p> <ul style="list-style-type: none"> SECO-WE agrees with the need to invest further in the climate capacity of SECO-WE staff. It is ready to provide capacity support to its staff at headquarters and in the SCOs. This support will be, however, within the limit of the existing budgets. The capacity development will be provided through training and knowledge management. WE's objective is to ensure that all staff have sufficient climate-relevant knowledge to best implement climate related projects and that a critical mass of 				

⁴ The negative list defines the sectors in which SECO-WE is not active (e.g., coal power plants and coal mining, commercial logging in primary forests, etc.)

⁵ It will be the responsibility of the partner to provide the necessary evidence to prove its capacity to align with the Paris Agreement.

RECOMMENDATIONS	MANAGEMENT RESPONSE			RESPONSIBILITY	TIMING
	<p>staff get a high level of climate-relevant knowledge within SECO-WE priority areas.</p> <ul style="list-style-type: none"> • SECO-WE will have access to a dedicated budget (to be agreed as part of staff training plans). • As for the evaluator’s proposal to strengthen knowledge sharing and joint climate learning events with other federal entities involved in climate issues, SECO-WE will examine the extent to which this is feasible. 				
	<p><u>Measures</u></p> <ol style="list-style-type: none"> 1) SECO-WE provides staff training: it develops a standard "refresher" presentation for use as training material (e.g., climate analyses and risk assessments, climate mainstreaming and the use of Rio Markers, etc.) for PMs in the headquarters and in the SCOs. 2) SECO-WE provides staff training: it develops a catalogue of free and paying climate courses relevant to development cooperation. 3) SECO-WE provides staff training: on a voluntary basis, PMs and other staff take climate training courses based on the catalogue of climate courses. 4) SECO-WE ensures knowledge sharing. It organizes specific thematic workshops (e.g., brown bag lunches) and proactively shares relevant key climate documents. 5) SECO-WE ensures that a critical mass of staff has a high level of climate-relevant knowledge within SECO-WE priority areas: it recruits PMs with a climate background 			Climate Network	June 2024
				Climate Network	June 2024
				PMs, expats, NPOs	From June 2024
				Climate Network	From March 2024
				RLs	From January 2024
Recommendation 4	Fully agree	Partially agree	Not agree		

RECOMMENDATIONS	MANAGEMENT RESPONSE	RESPONSIBILITY	TIMING
<p>Strengthen the understanding of climate risks and vulnerabilities in SECO-WE priority countries as a basis for policy inputs and better alignment to low-carbon development pathways and building resilience at country level</p>	<p><u>Response</u></p> <ul style="list-style-type: none"> SECO-WE partially agrees with the need to strengthen its understanding of the climate risks in its countries of operation and explicitly align its country programs with countries' priorities as expressed in strategic documents such as the NDCs. It already has an instrument to integrate climate in its country programs (Guidance for Transversal Themes in Cooperation programs 2021-2024) that will be updated to better integrate climate risks and opportunities. This updated paper will be part of WE steps to become Paris aligned by January 2025 (see measures under recommendation 2). WE is also willing to increase the capacity of SCOs through training and knowledge sharing so that National Program Officers (NPOs) and Swiss expats, in collaboration with WE headquarters, have a better understanding of partner countries' climate risks and opportunities. This will ensure that climate aspects are better included and discussed in policy dialogues with governments. SECO-WE examined the evaluation team's proposal to strengthen its policy input at country level during the implementation of global programs in order to raise the level of climate ambition. However, it concluded that this was not currently feasible given SECO-WE's internal capacities and resources. 		
	<p><u>Measures</u></p> <ol style="list-style-type: none"> SECO-WE will mainstream climate aspects in sectoral/thematic policy dialogues at country level. SECO-WE will update WELG Guidance for Transversal Themes in Cooperation programs 2021-2024' (see measure 2.1). 	<p>SCOs and PMs</p> <p>Climate Network/WELG</p>	<p>Ongoing</p> <p>September 2024</p>

RECOMMENDATIONS	MANAGEMENT RESPONSE			RESPONSIBILITY	TIMING
	<p>3) SECO-WE will provide a climate country analysis for each SECO-WE priority country (see measure 2.2).</p> <p>4) SECO-WE carry out analysis of climate risk and opportunities in yearly monitoring of country programs (CPIRs).</p> <p>5) SECO-WE provides staff training: on a voluntary basis, expats and NPOs staff take climate training courses based on the SECO-WE climate catalogue of courses (see measure 3.3).</p>			Climate Network/WELG	March 2024
				SCOs/WELG	From June 2024
				Expats, NPOs	From June 2024
<p>Recommendation 5</p> <p>Strengthen the cooperation across government structures and government-related entities for a stronger Swiss climate engagement building on Swiss comparative advantages and value-added with a view to ensuring climate impact.</p>	Fully agree	Partially agree	Not agree		
	<p><u>Response</u></p> <ul style="list-style-type: none"> SECO-WE management partially agrees with recommendation 5. It clearly sees the added value of a stronger and targeted Swiss sectoral engagement to climate change, based on Switzerland's comparative advantages. It is, however, conscious that it is difficult to find a consensus for prioritization. Further discussions will be needed internally and with SDC to refine the definition of specific Swiss-added values in climate. SECO-WE agrees that Swiss solutions in developing countries should be promoted where there is a demand and need for such solutions and consider more systematic ways to bring Swiss competencies and knowledge into play in the context of SECO cooperation programmes based on analyses of climate risks and opportunities and country needs. <p>SECO-WE support the ambition of Switzerland to become a leader in sustainable impact financing while acknowledging that the lead for this topic is with another governmental agency, namely the State Secretariat for International Finance SIF.</p>				

RECOMMENDATIONS	MANAGEMENT RESPONSE			RESPONSIBILITY	TIMING
	SECO-WE has an ongoing engagement with SIFI, building bridges, Swiss Sustainable finance, which supports such commitment, which might be strengthened in the future.				
	<u>Measures</u> <ol style="list-style-type: none"> 1) SECO-WE identifies the main climate knowledge, technologies, and other activities that would strengthen Swiss value-added and add an annexe to the Swissness orientation paper accordingly. 2) SECO-WE continues to support “Building bridges” between multiple stakeholders in the finance, government, and international development communities. 3) SECO-WE continues to collaborate with Swiss Sustainable Finance (SSF) as leading voice and actor in sustainable finance, thereby fostering the transition to sustainable and prosperous economies. 4) SECO-WE continues to collaborate with FOEN within the interdepartmental platform “IDA climate (HF 6)” on article 6 of the Paris Agreement focused on carbon markets and with the KliK⁶ foundation to facilitate the development of carbon markets. 			Climate Network/WEPO	March 2024
				WEIF	Ongoing
				WEIF	Ongoing
				WEHU	Ongoing
Recommendation 6	Fully agree	Partially agree	Not agree		
Strengthen project design to ensure climate impact and learning	<u>Response</u> <ul style="list-style-type: none"> • SECO-WE management partially agrees with recommendation 6. Indeed, up-stream analyses can be improved by identifying potential co-benefits and trade-offs and ensuring that project 				

⁶ The Foundation for Climate Protection and Carbon Offset KliK supports programmes to reduce greenhouse gases in Switzerland and abroad to contribute to Switzerland's climate goals based on article 6.2 of the Paris Agreement.

RECOMMENDATIONS	MANAGEMENT RESPONSE	RESPONSIBILITY	TIMING
	<p>log-frames and theories of change have a clear climate objective and a line of sight between outputs, outcomes and impact. WE will ensure that climate risks are systematically checked during project design (at concept and credit proposal level). It will analyse the potential for further climate standard indicators (SI) and ensure that projects include climate indicators if climate Rio markers are triggered.</p> <ul style="list-style-type: none"> • However, it will not go so far as to guarantee systematic climate learning in every project completion report to be used as part of ongoing capacity building for SECO-WE staff. This would take too many resources which are not available. Nor will it ensure a reporting and verification of ex-ante analyses of project potential impact for the same reasons. 		
	<p><u>Measures</u></p> <ol style="list-style-type: none"> 1) SECO-WE systematically checks climate risks and opportunities during project design (at concept and credit proposal level) by: <ul style="list-style-type: none"> ○ Clarifying instructions regarding climate in the concept note and credit proposal instruction boxes. ○ Having a stronger focus on the climate analyses in concept notes and credit proposals. 	<p>WEQA</p> <p>PMs with CFP support</p>	<p>March 2024</p> <p>From March 2024</p>

Place, Date

Place, Date

Dominique Paravicini
Head of WE

Martin Saladin
Head of Operations

