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Fourth meeting

Nairobi, 21–29 May 2024

Item 4 (b) of the provisional agenda**

Resource mobilization and financial mechanism: financial mechanism

Preliminary report of the Council of the Global Environment Facility

Note by the Secretariat

1. In the memorandum of understanding between the Conference of the Parties to the Convention on Biological Diversity and the Council of the Global Environment Facility (GEF), it was agreed that the Council would prepare and submit a report for each ordinary meeting of the Conference of the Parties (decision [III/8](#), annex, para. 3.1).
2. In paragraph 8 (e) of its decision [XII/30](#), the Conference of the Parties invited GEF to make available a preliminary draft of its report to the Subsidiary Body on Implementation prior to the meeting of the Conference of the Parties at which the report would be formally considered, with a view to promoting effective and timely consideration of the information provided therein.
3. Pursuant to that invitation, the GEF Council has submitted its preliminary report for the consideration of the Subsidiary Body at the present meeting and kindly provided translations in French and Spanish.
4. The report is appended to the present note in the form in which it was received by the Secretariat, with the exception that the lists of projects and programmes approved during the reporting period, contained in the annex to the report, have been issued separately as information document CBD/SBI/4/INF/12.

* Reissued for technical reasons on 1 May 2024.

** CBD/SBI/4/1.



M. Sc. Carlos Manuel Rodriguez
CEO and Chairperson

April 16th, 2024

Mr. David Cooper
Acting Executive Secretary
Secretariat of the Convention on Biological Diversity
UNEP
Montreal, QC H2Y 1N9
Canada

Dear Mr Cooper:

It is with great pleasure that I submit the Draft Conference of the Parties 16 Report of the Global Environment Facility to the Fourth Meeting of the Subsidiary Body of Implementation of the Convention on Biological Diversity to be held in Nairobi, Kenya from 21 to 29 May 2024.

The GEF is submitting this report to SBI-4 in response to the invitation by the Conference of the Parties to the Global Environment Facility to provide a preliminary draft of its official report to the Conference of the Parties with a focus on the response of the GEF to previous guidance from the Conference of the Parties (decision XII/30, para. 8 (e)).

The document reports on the activities of the GEF in the area of biological diversity. Due to the impact of the COVID-19 pandemic on the dates of COP 15 and 16 and in turn on GEF's reporting periods to the COP, this draft COP 16 report covers the last 6 months of GEF-7 and the first 20 months of GEF-8, which covers the time from January 1, 2023 to February 29, 2024. The final report to COP 16 will cover the period from January 1 2023 to June 30, 2024.

Attached is the full English version with Annexes.

As we have done in the past and to help with the work of the CBD Secretariat, we will be sending shortly the Spanish and French versions of the main body of the text. Given that the Annexes are a list of GEF projects funded during the reporting period, we will not be translating the Annexes.

We wish you well in your final preparations in the lead up to SBI-4.

Sincerely,

Claude Gascon

Acting Chief Executive Officer and Chairperson

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**DRAFT CONFERENCE OF THE PARTIES 16 REPORT OF THE GLOBAL ENVIRONMENT
FACILITY PRESENTED TO THE FOURTH MEETING OF THE SUBSIDIARY BODY ON
IMPLEMENTATION OF THE CONVENTION ON BIOLOGICAL DIVERSITY**

MARCH 1, 2024

EXECUTIVE SUMMARY

1. This draft report to the sixteenth Conference of the Parties (COP) to the Convention on Biological Diversity (CBD) provides information on the activities of the Global Environment Facility (GEF) in the Biodiversity Focal Area in response to the COP 15 guidance to the GEF received in December 2022. Due to the impact of the COVID-19 pandemic on the dates of COP 15 and 16 and in turn on GEF's reporting periods to the COP, this draft COP 16 report covers the last 6 months of GEF-7 and the first 20 months of GEF-8, which covers the time from January 1, 2022 to February 29, 2024.
2. By January 1, 2022, most GEF-7 resources in the Biodiversity Focal Area had been programmed and this was fully reported on in the GEF report to COP 15: <https://www.cbd.int/doc/c/7dd8/8b09/f2e26fbd0b429324524f39a1/cop-15-08-en.pdf>. During the last 6 months of GEF-7, 63 projects were approved using biodiversity resources, including 57 Biodiversity Focal Area projects and 6 multi focal area projects, amounting to \$145.13 million in GEF resources from Biodiversity Focal Area. A full list of these projects can be found in Annex 1.
3. The total value of GEF-7 investments towards the Aichi Biodiversity Targets was \$2.04 billion, which leveraged co-financing of \$16.51 billion for a total investment of \$18.55 billion. This represents a co-financing ratio of each GEF dollar leveraging 8 dollars.
4. The GEF-8 Biodiversity Focal Area investments and associated programming through the Integrated Programs (IPs) and relevant GEF focal areas support the implementation of the Kunming-Montreal Biodiversity Global Biodiversity Framework (KMGBF).
5. The cumulative direct programming contributions during the first 20 months of GEF-8 to the KMGBF from all the relevant programming lines in GEF-8 (Biodiversity Focal Area strategy, GEF-8 Integrated Programs, International Waters Focal Area, Least Developed Countries Fund for climate change adaptation, Non-grant Instrument, and Small Grants Programme) was \$2 billion, which leveraged co-financing of \$13.9 billion for a total investment of more than \$15.9 billion. This represents a co-financing ratio of 6.9 dollars being leveraged for each "GEF dollar" during the reporting period.
6. For the GEF-8 period, a total of \$1,918.80 million was allocated to the Biodiversity Focal Area, of which \$1,452.9 million is provided to countries through the System for Transparent Allocation of Resources (STAR) for biodiversity, out of which \$641 million is notionally allocated to support Integrated Programs. Sixty-percent (or \$1,158.4 million) resource usage that has been achieved in the Biodiversity Focal Area during the reporting period. In other words, 60 percent of the biodiversity resources were programmed in only 42 percent of the time duration of GEF-8, demonstrating timeliness in programming.
7. These resources supported 15 biodiversity focal-area projects and 24 multi-focal area projects, 18 programmatic approaches including 10 Integrated Programs (IPs). The IPs have

included 149 child projects. Ninety-seven (97) countries have benefitted from these investments. A complete list of these projects is provided in Annex 2 to this report.

8. Two major global programs to support enabling activities were approved during the reporting period. First, the “Umbrella Programme to support the revision and updating of the National Biodiversity Strategy and Action Plan (NBSAP) and the production of the seventh National Reports” was approved during the reporting period through one project with UNEP as the GEF agency (GEF Project Financing: \$36,435,000) and one with UNDP as the GEF Agency (GEF Project Financing: \$35,600,000). A total of 139 countries are supported by this Umbrella Programme, which builds on the GEF-7 Global Biodiversity Framework Early Action Support project, which kick-started work to align national frameworks with the KMGBF in 138 countries.

9. In addition, the “Umbrella Programme to Support Development of Biodiversity Finance Plans” (GEF Project Financing: \$38,190,000) supports 91 countries to develop national biodiversity finance plans was approved during the reporting period. The global programme supports countries that have not yet benefited from the UNDP Biodiversity Finance Initiative (BIOFIN). The main output of the project will be a national biodiversity finance plan produced by each participating country.

10. In the GEF-8 Programming Directions, the descriptions of IPs noted their potential contributions to the implementation of the Post-2020 Global Biodiversity Framework, which was to be agreed at COP 15 as the Kunming-Montreal Global Biodiversity Framework (KMGBF). Section III of this report provides a summary of the 10 IPs that were approved during the reporting period which contributed to the implementation of all the targets of the KMGBF.

11. The GEF-8 Programming Directions recognized the importance of blended finance and increased the commitment to innovative blended finance solutions. Four blended finance projects were approved during the reporting period and make direct contributions to the KMGBF. They were supported with \$66 million of GEF financing which is leveraging \$1.378 billion.

12. During the reporting period, according to the recent Small Grants Programme (SGP) Annual Monitoring Report (AMR) published by UNDP and covering the period July 1, 2022 to June 30, 2023 (FY23), GEF funding supported 1,179 new SGP projects, for a total amount of \$38.22 million. The number of SGP projects under implementation during FY23 is 2,443 projects, with a grant value of \$83.68 million and a total co-financing value of \$88.90 million. From July 1, 2022, to June 30, 2023, 338 SGP biodiversity projects completed implementation and were closed. These projects improved the management, both directly and indirectly, of 154 protected areas and 260 Indigenous and Community Conserved Areas (ICCAs), covering a total of 9.1 million hectares. 189 target landscapes/seascapes were under improved community-based conservation and sustainable use. SGP also helped to maintain or improve the conservation status of at least 873 species. With regards to the sustainable use of biodiversity, a total of 892 biodiversity-based products, with a positive impact on the sustainable use of biodiversity, have been supported by SGP projects.

13. The GEF-7 Inclusive Conservation Initiative (ICI; GEF Project Financing: \$22,535,780) dedicated to strengthening Indigenous Peoples' and Local Communities' stewardship of biodiversity has moved forward during the reporting period. The first meeting of the Project Steering Committee, which is comprised entirely of indigenous leaders selected by their communities, was hosted by Tla-o-qui-aht First Nations members at the Naa'Waya'Sum Gardens in Canada before the GEF Assembly. While the project overall is being implemented by two GEF agencies (CI and IUCN) selected through a competitive process, direction from and governance by IPLCs is a key feature of the ICI, which is made up of subprojects managed by indigenous organizations. Thirteen subprojects are currently under implementation in the Americas, Africa, and Asia. A second tranche of the Inclusive Conservation Initiative will be supported in GEF-8, and the call for implementing agency proposals will be advertised no later than the second quarter of 2024.
14. Section V of the report provides a summary of GEF's response to COP 15 guidance.
15. Among the key COP decisions, the CBD COP 15 requested the Global Environment Facility, in paragraphs 29 and 30 of COP decision 15/7 on resource mobilization and in paragraphs 19 and 20 of COP decision 15/15 on financial mechanism, to establish a dedicated and accessible Global Biodiversity Framework Fund in 2023 that can quickly mobilize and disburse new and additional resources from all sources, commensurate with the ambition of the Kunming-Montreal Global Biodiversity Framework.
16. In response to this request to establish a dedicated and accessible Global Biodiversity Framework Fund (GBFF), the GEF Council in June 2023 approved the GBFF establishment¹ and its Programming Directions². The Seventh GEF Assembly ratified the GBFF establishment decision in August 2024, and launched the fund.
17. Throughout this period, the GEF Secretariat led an intensive consultative process, including multiple consultations with the GEF Council, with Multilateral Development Banks and International Financial Institutions, with the private sector and with the CBD Secretariat, as well as briefings for civil society representatives, the GEF Indigenous Peoples Advisory Group and GEF Agencies. CBD focal points were closely associated to the process through multiple joint notifications.
18. The decisions of the first GBFF Council, convened on February 8 and 9, 2024, enabled the start of programming. The GBFF Council notably decided to allocate resources through discrete programming tranches to improve predictability for recipient countries, while accommodating financial contributions on a rolling basis. The adoption of the GBFF Resource Allocation Policy triggered the opening of the first GBFF programming tranche, which is making \$211 million available for programming. This amount corresponds to all pledges confirmed by the Trustee at the date of Policy approval, including the pledges from Canada, the United Kingdom of Great Britain and Northern Ireland, Germany, Japan, and Spain, minus corporate

¹ GEF, 2023, [Establishment of a New Trust Fund: The Global Biodiversity Framework Fund](#), Council Document GEF/C.64/05/Rev.01.

² GEF, 2023, [Programming Directions for the Global Biodiversity Framework Fund](#), Council Document GEF/C.64/06/Rev.02.

budget needs. Luxembourg has also confirmed contributions to the GBFF since the launch of the first tranche.

19. In response to COP guidance and based on feedback received through the consultative process, the GBFF has been set up with its governance arrangements, project cycle, and resource allocation that differ from the GEF Trust Fund.
20. Within programming tranches, all GBFF resources are allocated in a country-driven manner to projects through consecutive selection rounds open to all eligible countries. The first two selection rounds were carried out over February to April 2024.
21. A special first round was organized to fast-track the first GBFF projects approvals in line with the urgency to implement the KMGBF and the ambition set forth by the GBFF Council to have a first work program at the Second GBFF Council in the week of June 17, 2024. Four Project Preparation Grant (PPG) Requests were approved by the CEO in the first round, out of the four eligible PPG Requests received during the submission window of February 21 to March 1, 2024. The total request from the four projects was \$39.8 million. The corresponding fully developed projects are expected to be presented for approval at or by the Second GBFF Council.
22. The PPG request submission window for the second selection round was from March 4, 2024 to April 1, 2024. Decisions on PPG request approvals are to be notified after the posting deadline of this report, by May 1, 2024.
23. As at end of 2023, the portfolio of biodiversity-financed projects under implementation was valued at \$2.61 billion. It includes close to 500 projects, of which 255 are financed exclusively by the Biodiversity Focal Area for an amount of \$709 million.
24. Within the biodiversity portfolio under implementation, 85 percent of the projects were rated in the satisfactory range in achieving implementation progress and 89 percent were rated in the satisfactory range for the likelihood to achieve their Development Objective. This is higher than the GEF average. Further, 85 percent of multi-focal area projects, which often include biodiversity resources, have been rated in the satisfactory range in achieving implementation progress and 88 percent have been rated in the satisfactory range for the likelihood to achieve their Development Objective.
25. The GEF continues to mobilize financing from all sources to meet project and program objectives. The GEF-8 co-financing target of mobilizing seven dollars for every “GEF dollar” spent is being surpassed a year and a half into this programming cycle, reaching a ratio of 7.9 to 1 for the entire GEF portfolio. The investment mobilized ratio has also increased, now standing at 6.3 dollars for every GEF dollar invested, above the 5 to 1 ratio targeted in Upper Middle-Income Countries and High-Income Countries that are not SIDS or LDCs.

26. Consistent with global aspirations in Multilateral Environmental Agreements and relevant forums, the GEF set ambitious, yet achievable targets for Global Environmental Benefits to be generated through GEF-8 programming.

27. After 20 months of GEF-8, much progress is taking place toward meeting the four targets related to conserving and sustainably using biodiversity. Expected results from approved projects and programs already exceed half of the target “150 million hectares of terrestrial protected area created or under improved management”, the full target “100 million hectares of marine protected area created or under improved management” and half of the targeted values for both terrestrial (195 million hectares) and marine (70 million hectares) areas under improved practices to benefit biodiversity.

28. During the reporting period, the Independent Evaluation Office of the GEF (IEO) conducted four evaluations that are of relevance to the Biodiversity Focal Area: a) Evaluation of GEF Support to Sustainable Forest Management; b) Strategic Country Cluster Evaluation of the Lower Mekong River Basin Ecosystem; c) Strategic Country Cluster Evaluation: GEF Support to Drylands Countries; d) Evaluation of Community Based Approaches at the GEF. The key messages from these evaluations and the GEF Secretariat management responses endorsed by the GEF Council are summarized in the report.

Table of Contents

Executive Summary.....	ii
I. Project Activities to Support Implementation of the CBD	1
Programming in the Biodiversity Focal Area from January 1, 2022 to June 30, 2022 (last 6 months of GEF-7)	1
Synthesis of GEF-7 Biodiversity Programming to Support CBD Implementation	1
II. GEF-7 Programming Usage	3
III. GEF-8 Programming Usage	5
Programming in the Biodiversity Focal Area from July 1, 2022 to February 29, 2024 (first 20 months of GEF-8)	5
Project Preparation Grants	7
Support for the Implementation the Cartagena Protocol on Biosafety to the Convention on Biological Diversity.....	7
Support to Ratification and Implementation of the Nagoya Protocol on Access to Genetic Resources and the Fair and Equitable Sharing of Benefits Arising from their Utilization to the Convention on Biological Diversity	7
Enabling Activities.....	8
The Contribution of the GEF Integrated Programs (IPs) During the Reporting Period to the Targets of the Kunming-Montreal Global Biodiversity Framework Context	8
Ecosystem Restoration IP (Participating countries: Angola, Brazil, Cambodia, Chad, Congo DR, Cote d'Ivoire, Haiti, Madagascar, Mali, Mauritania, Mexico, Mozambique, Nepal, Peru, Rwanda, Sao Tome and Principe, Sierra Leone, South Africa, Uzbekistan, and Viet Nam).....	11
Blue and Green Islands IP (Participating countries: Belize, Cabo Verde, Comoros, Cuba, Maldives, Mauritius, Micronesia, Palau, Papua New Guinea, Samoa, Seychelles, St. Lucia, Timor Leste, Trinidad and Tobago, and Vanuatu)	11
Net-Zero Nature-Positive Accelerator IP (Participating Countries: Chile, Costa Rica, Cote d'Ivoire, Indonesia, Mauritius, Mexico, Morocco, Nigeria, Tanzania, Thailand, Trinidad and Tobago, Viet Nam).....	12
Circular Solutions to Plastic Pollution IP (Participating countries: Brazil, Burkina Faso, Cambodia, Cook Islands, Costa Rica, Dominican Republic, India, Jordan, Lao PDR, Morocco, Nigeria, Peru, Philippines, Senegal, and South Africa)	13
Eliminating Hazardous Chemicals from Supply Chains IP (Participating countries: Cambodia, Costa Rica, Ecuador, India, Mongolia, Pakistan, Peru, and Trinidad and Tobago)	13
Amazon Sustainable Landscapes IP (Participating countries: Bolivia, Brazil, Colombia, Ecuador, Guyana, Peru, Suriname, Venezuela)	14
Congo Critical Forest Biome IP (Participating countries: Angola, Cameroon, Central African Republic, Congo DR, Equatorial Guinea, Sao Tome and Principe).....	15

Guinean Forests Critical Forest Biome IP (Participating countries: Guinea, Guinea Bissau, Liberia, Sierra Leone)	15
Indo-Malaya Critical Forest Biome IP (Participating Countries: Lao PDR, Papua New Guinea, Thailand)	16
Mesoamerica Critical Forest Biome IP (Participating countries: El Salvador, Guatemala, Honduras, Mexico, Nicaragua, and Panama).....	16
Wildlife Conservation for Development IP (Participating countries: Colombia, Eswatini, Ethiopia, Guinea, Indonesia, Kenya, Malawi, Mexico, Mozambique, Nepal, Paraguay, Philippines, Thailand, Uganda, and Zambia)	17
Food Systems IP (Participating countries: Angola, Argentina, Benin, Bhutan, Burkina Faso, Chad, Chile, China, Costa Rica, Ecuador, Eswatini, Ethiopia, Ghana, Grenada, India, Indonesia, Kazakhstan, Kenya, Malaysia, Mexico, Namibia, Nauru, Nigeria, Pakistan, Peru, Philippines, Solomon Islands, South Africa, Sri Lanka, Tanzania, Türkiye, Uganda)	18
Clean and Healthy Ocean IP (Participating countries: Grenada, Jordan, Madagascar, Maldives, Mexico, Moldova, Panama, Peru, Sri Lanka, St. Kitts and Nevis, Thailand, Trinidad and Tobago, Venezuela, and Viet Nam)	19
Greening Transportation Infrastructure Development IP (Participating countries: Malaysia, Nepal, Philippines, Suriname, and Ukraine)	19
Other GEF Contributions to the Kunming-Montreal Global Biodiversity Framework.....	20
Climate Change Adaptation	20
International Waters Focal Area	20
Non-grant Instrument	23
Support to Indigenous Peoples and Local Communities for the Implementation of the Kunming-Montreal Global Biodiversity Framework.....	25
Small Grants Programme	27
SGP Portfolio Current Status	27
Progress in the operationalization of the SGP 2.0 in GEF-8.....	28
Summary of Programming in GEF-8 to Support KMGBF	29
IV. GEF Response to Guidance from CBD COP 15	31
GEF Support to Policy Coherence	47
GBFF Programming Update	48
V. Portfolio Implementation	50
Portfolio Implementation	50
Streamlining Measures	50
Enhanced Transparency and Accountability.....	50
Achieving Project Development Objectives and Implementation Progress.....	51

Increasing Co-Financing across the Portfolio as of June 2023.....	52
VI. Progress Report on GEF-7 Corporate Results and Targets	54
Progress Report on GEF-8 Corporate Results and Targets	56
Progress Against GEF-8 Rio Marker Targets	57
VII. Results from the GEF Independent Evaluation Office	58
Evaluation of GEF Support to Sustainable Forest Management	58
Strategic Country Cluster Evaluation of the Lower Mekong River Basin Ecosystem, June 2023 ..	59
Strategic Country Cluster Evaluation: GEF Support to Drylands Countries, January 2024.....	61
Evaluation of Community Based Approaches at the GEF, January 2024.....	62

Table of Figures

Figure 1. Distribution of Outcome and Implementation Progress Ratings of Ongoing GEF Projects across All Focal Areas as of June 30, 2023	51
Figure 2. Projects Rated in the Satisfactory Range by Focal Area as of June 30, 2023	52
Figure 3. Co-financing Ratio by Focal Area for projects under implementation (2023)	53
Figure 4. Progress in Reaching GEF-7 Core Indicator Targets as of June 2022.....	55
Figure 5. Progress in Reaching GEF-8 Core Indicator Targets as of February 2024	56
Figure 6. Progress against GEF-8 Rio Marker Targets as of February 2024.....	57

Table of Tables

Table 1. CBD Guidance and Delivery Mechanism in GEF-7	2
Table 2. Summary of Programming Usage of the GEF-7 Biodiversity Focal Area (July 1, 2018, to June 30,2022)	3
Table 3. Cumulative GEF-7 Direct Programming Contribution of Biodiversity and Other GEF Resources and Programming Lines to the Strategic Plan for Biodiversity 2011-2020 (July 1, 2018, to June 30, 2022)	4
Table 4. Summary of Programming Usage of the GEF-B Biodiversity Focal Area Resources (July 1, 2022, to February 29, 2024)	6
Table 5. Mapping of Kunming-Montreal Global Biodiversity Framework Action Targets to the Integrated Programs.....	10
Table 6. Cumulative Distribution of GEF Resources by the LDCF and Contributions to Achieving the KMGBF Targets (July 1, 2022, to December 31, 2023)	20
Table 7. Cumulative Distribution of GEF Resources by International Waters Focal Area Objectives and Contributions to Achieving the KMGBF Targets (July 1, 2022, to February 29, 2024)	22
Table 8. Cumulative Distribution of GEF Resources by the NGI and Contributions to Achieving the KMGBF Targets (July 1, 2022, to February 24, 2024).....	24
Table 9. Cumulative GEF-8 Programming Contribution of Biodiversity and Other GEF Resources and Programming Lines to the KMGBF (July 1, 2022, to February 29, 2024)	30
Table 10. Decision Adopted by CBD COP 15 (Decision 15/15) and GEF Responses	31

I. PROJECT ACTIVITIES TO SUPPORT IMPLEMENTATION OF THE CBD

1. This draft report to the Sixteenth Conference of the Parties (COP) to the Convention on Biological Diversity (CBD) provides information on the activities of the Global Environment Facility (GEF) in the Biodiversity Focal Area in response to the COP 15 guidance to the GEF received in December 2022. Due to the impact of the COVID-19 pandemic on the COP 15 dates and in turn on GEF's reporting periods to the COP, this draft COP 16 report covers the last 6 months of GEF-7 and the first 20 months of GEF-8 which covers the time from January 1, 2022, to February 29, 2024.

29. This section of the report will provide a summary of the following: a) the last 6 months of GEF-7 programming; b) a brief overall synthesis of GEF-7 programming during the entire GEF-7 phase, and c) and a summary of the first 20 months of GEF-8 programming.

Programming in the Biodiversity Focal Area from January 1, 2022 to June 30, 2022 (last 6 months of GEF-7)

30. By January 1, 2022, the vast majority of resources in the Biodiversity Focal Area had been programmed and this was fully reported on in the GEF report to COP-15: <https://www.cbd.int/doc/c/7dd8/8b09/f2e26fbd0b429324524f39a1/cop-15-08-en.pdf>. During the last 6 months of GEF-7, 63 projects were approved using biodiversity resources, including 57 Biodiversity Focal Area projects and 6 multi focal area projects, amounting to \$145.13 million in GEF resources from the Biodiversity Focal Area. A full list of these projects can be found in Annex 1.

Synthesis of GEF-7 Biodiversity Programming to Support CBD Implementation

31. The goal of the GEF-7 Biodiversity Focal Area strategy is to maintain globally significant biodiversity in landscapes and seascapes. To achieve this goal, GEF investments help countries meet the three objectives identified in the COP 13 guidance to the GEF, from December 2016, as presented in the Four-Year Framework on Program Priorities:

- Mainstream biodiversity across sectors as well as landscapes and seascapes;
- Address direct drivers to protect habitats and species; and
- Further develop biodiversity policy and institutional frameworks

32. Table 1 below presents the collective contribution of the Biodiversity Focal Area Strategy and the focal area programming lines, the Food Systems, Land Use, and Restoration Impact Program, the Sustainable Cities Impact Program, the Sustainable Forest Management Impact Program, and the International Waters Focal Area Investments to achieving this GEF-7 goal and the three objectives.

Table 1. CBD Guidance and Delivery Mechanism in GEF-7

CBD COP 13 Guidance: Four-Year Framework of Program Priorities	Delivery Mechanism
<p>I. Mainstream biodiversity across sectors as well as landscapes and seascapes</p> <p>A) Improve policies and decision-making, informed by biodiversity and ecosystem values</p> <p>B) Manage biodiversity in landscapes and seascapes</p> <p>C) Harness biodiversity for sustainable agriculture</p>	<p>Biodiversity Focal Area Investments and Programming Lines</p> <p>Biodiversity Mainstreaming in Priority Sectors</p> <p>Global Wildlife Program (preventing the extinction of known threatened species, and wildlife for sustainable development)</p> <p>Natural Capital Assessment and Accounting</p> <p>Sustainable Use of Plant and Animal Genetic Resources</p> <p>Inclusive Conservation Initiative</p> <p>Impact Programs</p> <p>Food systems, Land Use, and Restoration Impact Program</p> <p>Sustainable Cities Impact Program</p> <p>Sustainable Forest Management Impact Program (Amazon, Congo Basin, Dryland Sustainable Landscapes)</p> <p>Other Focal Areas</p> <p>International Waters/Sustainable Fisheries</p>
<p>II. Address direct drivers to protect habitats and species</p> <p>D) Prevent and control invasive alien species</p> <p>E) Reduce pressures on coral reefs and other vulnerable coastal and marine ecosystems</p> <p>F) Enhance the effectiveness of protected area systems</p> <p>G) Combat illegal and unsustainable use of species, with priority action on threatened species</p>	<p>Biodiversity Focal Area Investments and Programming Lines</p> <p>Prevention, Control and Management of Invasive Alien Species (focus on islands)</p> <p>Improving Financial Sustainability, Effective Management, and Ecosystem Coverage of the Global Protected Area Estate</p> <p>Other Focal Areas</p> <p>International Waters/Coastal and Marine Protected Areas</p>
<p>III. Further develop biodiversity policy and institutional frameworks</p> <p>H) Implement the Cartagena Protocol on Biosafety</p> <p>I) Implement the Nagoya Protocol on Access to Genetic Resources and Benefit-sharing</p> <p>J) Improve biodiversity policy, planning, and review</p>	<p>Biodiversity Focal Area Investments and Programming Lines</p> <p>Implementing the Cartagena Protocol on Biosafety</p> <p>Implementing the Nagoya Protocol on Access and Benefit Sharing</p> <p>Support for national reporting and NBSAP development</p>

II. GEF-7 PROGRAMMING USAGE

33. A total of \$1.29 billion was allocated to the Biodiversity Focal Area in the GEF-7 period, of which \$1.03 billion was provided to countries through the System for Transparent Allocation of Resources (STAR). Table 2 below provides a summary of resource usage from the Biodiversity Focal Area during GEF-7.

Table 2. Summary of Programming Usage of the GEF-7 Biodiversity Focal Area (July 1, 2018 to June 30,2022)³

Biodiversity Focal Area	GEF-7 Programming Targets (\$ million)	GEF-7 Programming (\$ million)	GEF-7 Programming (%)
STAR Country Allocations	1,031	965.69	94%
STAR Set-aside			
Enabling activities	46	44.37	96%
Global and Regional Biodiversity Projects and Programs	55	86.95	158%
Integrated Programming Incentive	160		
Food, Land Use and Restoration	92	75.34	82%
SFM Major Biomes	53	49.84	94%
Sustainable Cities	15	15.30	102%
Total Resources	1,292	1,237.48	96%

34. Table 3 below presents the totality of cumulative direct programming contributions from all GEF resources to the Aichi Biodiversity Targets from all the relevant programming lines in GEF-7 (Biodiversity Focal Area strategy, GEF-7 Impact Programs, the International Waters Focal Area, the Least Developed Countries Fund (LDCF) for climate change adaptation, the Non-grant Instrument, and the Small Grants Programme. The total value of the GEF investment in GEF-7 from all these programming contributions towards the Aichi Biodiversity Targets was \$2.04 billion, which leveraged co-financing of \$16.51 billion for a total investment of more than \$18.55 billion. This represents a co-financing ratio of each GEF dollar leveraging 8 dollars.

³ These figures include agency fees and project preparation grants.

Table 3. Cumulative GEF-7 Direct Programming Contribution across all GEF Resources and Programming Lines to the Strategic Plan for Biodiversity 2011-2020 (July 1, 2018 to June 30, 2022)⁴

Funding Source	GEF Project Financing (\$ million)	Co-financing (\$ million)⁵	Total (GEF Project Financing and Co-financing) (\$ million)	% of Total (GEF Project Financing and Co-financing)
Biodiversity STAR⁶	631.92	4,890	5,521	25%
Food, Land Use, Restoration Impact Program (IP)	306.44 ⁷ (\$105.96 of biodiversity STAR)	2,734	3,042.50	14%
Sustainable Forest Management IP	241.35 ⁸ (\$92.03 of biodiversity STAR)	1,706	1,947.40	9%
Sustainable Cities IP	146.74 ⁹ (\$33.32 of biodiversity STAR)	1,690	1,836.50	8%
Biodiversity Set Aside	119.16	922	1,041.20	5%
Least Developed Countries Fund	29.80	149.60	179.40	1%
International Waters Focal Area	374.70	2,960.40	3,335.10	18%
Non-grant Instrument	64.90	1,332	1,396.90	8%
Small Grants Programme	123.08	128	251.08	1%
Totals (\$ Billion, %)	2.04	16.51	18.55	100%

⁴ These figures do not include agency fees and PPGs.

⁵ Co-financing for each Impact Program (IP) is total co-financing for the IP as it is not feasible to account for shares of co-financing for different focal area contributions for the IPs. As such, the total figures provided in this table should not be used for co-financing ratio calculations.

⁶ The STAR allocations reported in this row represent Biodiversity Focal Area projects and multi-focal area projects using biodiversity resources that are not part of the IP.

⁷ These are only the biodiversity resources allocated to the IP.

⁸ These are only the biodiversity resources allocated to the IP.

⁹ These are only the biodiversity resources allocated to the IP.

III. GEF-8 PROGRAMMING USAGE

Programming in the Biodiversity Focal Area from July 1, 2022 to February 29, 2024 (first 20 months of GEF-8)

35. The GEF-8 Biodiversity Focal Area investments and associated programming through the Integrated Programs (IPs) and relevant GEF focal areas support the implementation of the Kunming-Montreal Biodiversity Global Biodiversity Framework (KMGBF).

36. The GEF-8 Biodiversity Focal Area strategy responds to the objectives of the CBD and its Protocols and to GEF-relevant objectives of biodiversity-related conventions. The goal of the GEF-8 Biodiversity focal area strategy is *globally significant biodiversity conserved, sustainably used, and restored*.

37. To achieve this goal, the strategy supports the following three objectives:

- (1) To improve conservation, sustainable use, and restoration of natural ecosystems.
- (2) To effectively implement the Cartagena and Nagoya protocols.
- (3) To increase mobilization of domestic resources for biodiversity.

38. For the GEF-8 period, a total of \$1,918.8 million is allocated to the Biodiversity Focal Area, of which \$1,452.9 million is provided to countries through the System for Transparent Allocation of Resources (STAR) for biodiversity, out of which, \$641 million is notionally allocated to support Integrated Programs. Table 4 below provides a summary of the 60 percent (or \$1,158.4 million) of the GEF-8 resource usage that has been achieved from the Biodiversity Focal Area during the reporting period. In other words, 60 percent of the biodiversity resources were programmed in the first 20 months of the 48-month GEF-8 period (42 percent), demonstrating timeliness of programming, particularly through the IPs. Among the 11 IPs, ten have been programmed by the GEF Council to date.

39. These resources supported 15 Biodiversity Focal Area projects and 24 multi-focal area projects, 18 programmatic approaches including 10 IPs. The IPs have included 149 child projects. Ninety-seven (97) countries have benefitted from these investments. These figures include agency fees and Project Preparation Grants (PPGs). A complete list of these projects is provided in Annex 2 to this report.

Table 4. Summary of Programming Usage of the GEF-8 Biodiversity Focal Area Resources in the Reporting Period (July 1, 2022 to February 29, 2024)¹⁰

Biodiversity Focal Area	GEF-8 Programming Targets (\$ million)	GEF-8 Programming in the reporting period (\$ million)	GEF-8 Programming (%)
STAR Country Allocations¹¹	811.89	201.03	25%
STAR Set-aside	182.85	120.15	66%
Enabling activities	145.56	120.15	83%
Global and Regional Biodiversity Projects and Programs	37.29	-	0%
Integrated Programming¹²	924.06	837.36	91%
Food Systems		161.50	
Ecosystem Restoration		135.08	
Sustainable Cities		-	
Amazon, Congo, and Critical Forest Biomes		216.72	
Circular Solutions to Plastic Pollution		23.87	
Blue and Green Islands		75.27	
Clean and Healthy Oceans		38.88	
Net-Zero Accelerator		43.78	
Wildlife Conservation for Development		124.47	
Greening Transportation Infrastructure Development		17.79	
Elimination of Hazardous Chemicals from Supply Chains		-	
Total Resources	1,918.80	1,158.54	60%

¹⁰ The figures include agency fees and project preparation grants.

¹¹ The figure includes country BD STAR in stand-alone projects and non-IP programs only.

¹² Programming funding for IPs shown in this table include only the contribution of the Biodiversity Focal Area Resources (i.e., country BD STAR for IPs, BD IP Global Platforms and BD IP Matching Incentive). IPs are also funded by other Focal Areas.

Project Preparation Grants

40. As a first step in project development for the GEF Trust Fund, the GEF provides financing as Project Preparation Grants (PPGs) to assist recipient countries to develop a project concept (PIF) into a project proposal for CEO endorsement. Two-hundred sixty-eight (268) PPGs were approved in the reporting period amounting to \$51.74 million.¹³

Support for the Implementation the Cartagena Protocol on Biosafety to the Convention on Biological Diversity

41. During the reporting period, no projects were submitted by eligible Parties to support implementation of the Cartagena Protocol.

Support to Ratification and Implementation of the Nagoya Protocol on Access to Genetic Resources and the Fair and Equitable Sharing of Benefits Arising from their Utilization to the Convention on Biological Diversity

42. During the reporting period, one project to support national implementation and associated capacity building was submitted for funding by Burkina Faso "Operationalizing the Nagoya Protocol Access and Benefit Sharing and Traditional Knowledge Regime in Burkina Faso (ONATRAB)" and this project is under review. In addition, another project was submitted and approved in Brazil, entitled, "*Empowering Indigenous Peoples and Local Communities (IPLCs) to manage biodiversity data and information as a strategy to conserve their territories, safeguard traditional knowledge, and promote integrated biodiversity management*". (GEF Project Financing: \$6,192,695; Co-financing: \$49,450,000). The objective of this project is to strengthen the capacity of IPLCs in the Amazon and Cerrado biomes to produce and manage biodiversity data and information as a strategy to effectively protect their territories, safeguard traditional knowledge, and promote integrated biodiversity management. The biodiversity of IPLC territories remains relatively unknown, so this project seeks to strengthen IPLC capacity to effectively manage their territories and safeguard their traditional knowledge systems. IPLC-led biodiversity surveys will systematize information on the use of species and strengthen sustainable use and conservation, which will facilitate more systematic biodiversity management by IPLCs for conservation outcomes. Activities include co-designing data and information sharing protocols and building IPLC capacity to use innovative data sharing technologies and traceability tools. Activities will be under the auspices of the Brazilian Biodiversity Information System (SiBBr) and will involve collaboration between three Ministries. This represents an innovative and pioneering effort to systematize IPLC scientific knowledge for conservation, including further empowering IPLCs by generating the knowledge base for them to claim the fair and equitable sharing of benefits from the utilization of genetic resources occurring in their territories while enhancing the management effectiveness of these protected areas. The project will support the improved management for biodiversity of 1.5 million ha of indigenous territories. The project will directly benefit 3,000 women and 2,000 men.

¹³ These include the full amount of the PPGs and PPG fees for programmatic approaches that include biodiversity resources.

Enabling Activities

43. Two major global programs to support enabling were approved during the reporting period.

44. The Umbrella Programme to support the revision and updating of the NBSAP and the production of the 7th National Reports was approved during the reporting period through one project with UNEP as the GEF agency (GEF Project Financing: \$36,435,000) and one with UNDP as the GEF Agency (GEF Project Financing: \$35,600,000). Each project has three components: *Component 1*) Updating the NBSAP: This component includes revising and updating the existing NBSAP to align with the KMGBF. This will build on the work started under the GEF-7 Global Biodiversity Framework Early Action Support (EAS) project and is complementary to it; *Component 2*) National Reporting: This component includes taking stock of progress implementing the CBD through National Reports to the CBD; and *Component 3*) Global knowledge exchange and technical support: This component includes global knowledge support and exchange to all parties. The program will have two main outputs per country: National Biodiversity Strategy Action Plan (revised) and the CBD National Report. The Umbrella Programme supports a total of 139 countries.

45. In addition, the “Umbrella Programme to Support Development of Biodiversity Finance Plans (GEF Project Financing: \$ 38,190,000) supports 91 countries to develop national biodiversity finance plans of Biodiversity Finance Plans aims to enable countries to mobilize resources at scale to implement the KMGBF by supporting the development of national biodiversity financing plans, including baseline diagnostics, capacity, and institutional arrangements. The activity responds to Objective Three of the GEF biodiversity strategy to support domestic resource mobilization. The global programme support countries that have not yet benefited from the UNDP Biodiversity Finance Initiative (BIOFIN). The main output of the project will be a national biodiversity finance plan produced by each participating country. A global knowledge sharing, and technical support platform will also be established under the program to share knowledge and experiences across participating countries and with the participation of partner organizations. The platform will offer dedicated expert technical advice to support national processes and address technical financial issues.

The Contribution of the GEF Integrated Programs (IPs) During the Reporting Period to the Targets of the Kunming-Montreal Global Biodiversity Framework Context

46. In the GEF-8 Programming Directions, the eleven IPs noted their potential contributions to the implementation of the Post-2020 Global Biodiversity Framework which was adopted as the Kunming-Montreal Global Biodiversity Framework (KMGBF). It is important to note that the actual outcome indicators measured through the GEF core indicators may change once the child projects for the IPs are presented for CEO endorsement.

47. Each of the ten IPs approved by the GEF Council during the reporting period will make contributions to the achievement of Targets 20 (capacity building) and 21 (data/information/knowledge management). While not specifically measured by the GEF core

indicators, most child projects and each IP's global coordination project embed support to these targets as relevant to achieve the IP goals and objectives. Similarly, Targets 22 and 23 refer to the way the KMGBF is implemented at national level with Target 22 focusing on equitable, inclusive, and gender-responsive participation and Target 23 focusing on gender equality. GEF's policy framework on IPLCs and gender ensures that all GEF investments under the GEF Trust Fund will be contributing to these targets.

48. Collectively, many of the IPs that are contributing to area-based conservation/sustainable use/biodiversity mainstreaming and alignment of policies supporting biodiversity conservation and sustainable use will produce biodiversity outcomes at scale which will all contribute to the achievement of Target 11 (Restore, Maintain and Enhance Nature's Contributions to People)¹⁴.

49. Table 5 presents a summary of the contributions of each IP to the 23 KMGBF Targets indicating a broad advancing of the Targets with the GEF-8 Integrated Programs. The following section also describes the KMGBF links of each Integrated Program in a more detailed manner along with their expected contributions to the GEF Core Indicator targets for GEF-8.

¹⁴ <https://www.cbd.int/gbf/targets>

Table 5. Mapping of Kunming-Montreal Global Biodiversity Framework Action Targets to the Integrated Programs

Integrated Programs	Kunming-Montreal Global Biodiversity Framework 23 Targets ¹⁵																						
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Ecosystem Restoration	X	X						X		X	X			X	X					X	X	X	X
Blue and Green Islands		X	X				X	X		X	X			X					X	X	X	X	X
Net-Zero Nature-Positive Accelerator		X	X					X		X	X			X				X	X	X	X	X	X
Circular Solutions to Plastic Pollution							X	X		X	X			X	X	X		X		X	X	X	X
Eliminating Hazardous Chemicals from Supply Chains							X	X		X	X			X	X				X	X	X	X	X
Amazon, Congo, and Critical Forest Biomes	X	X	X		X			X	X	X	X		X	X	X			X	X	X	X	X	X
Wildlife Conservation for Development		X	X	X	X			X	X	X	X									X	X	X	X
Food Systems	X	X					X	X	X	X	X				X			X	X	X	X	X	X
Clean and Healthy Oceans		X	X				X	X		X	X	X								X	X	X	X
Greening Transportation Infrastructure Development	X	X	X		X			X	X	X	X			X		X			X	X	X	X	X

¹⁵ This table depicts the direct contributions of these IPs to the achievement of the 23 Targets of KMGBF. The IPs cover almost all the 23 targets of the GBF apart from Targets 6, 12 and 17. Target 6 is not directly addressed by any IP although the Blue Green Islands IP may make indirect contributions to this target. The Sustainable Cities IP to be submitted at a future GEF work program may make contributions to Target 12. Target 17 on biosafety is also not addressed through these IPs.

Ecosystem Restoration IP (Participating countries: Angola, Brazil, Cambodia, Chad, Congo DR, Cote d'Ivoire, Haiti, Madagascar, Mali, Mauritania, Mexico, Mozambique, Nepal, Peru, Rwanda, Sao Tome and Principe, Sierra Leone, South Africa, Uzbekistan, and Viet Nam)

50. The objective of the Ecosystem Restoration IP is to generate multiple durable global environmental and socioeconomic benefits by applying integrated and innovative approaches to restore degraded ecosystems. The IP aims to achieve the following outcomes which contribute to the KMGBF:

- 2,228,334 ha. of land and ecosystems under restoration: Target 2
- 7,698,005 ha. of landscapes under improved practices to benefit biodiversity: Target 10
- 132,083,839 metric tons (direct) and 924,631 metric tons (indirect) of GHG emissions mitigated (mtCO₂e): Target 8 and Target 11
- One shared water freshwater ecosystem under improved management: Target 1 and Target 10
- 1,824,397.00 people benefitting from GEF finance investments benefitted (896,788 women and 927,609 men): Target 22 and Target 23.

51. In addition, the IP will make contributions to advance policy coherence with regards to ecosystem restoration at the national level through policy changes to overcome restoration barriers and/or disincentives to enable more private sector participation (Targets 14 and 15). The IP will also support integrated, spatially analyzed plans supporting the restoration of targeted ecosystems (Target 1).

Blue and Green Islands IP (Participating countries: Belize, Cabo Verde, Comoros, Cuba, Maldives, Mauritius, Micronesia, Palau, Papua New Guinea, Samoa, Seychelles, St. Lucia, Timor Leste, Trinidad and Tobago, and Vanuatu)

52. The objective of the Blue and Green Islands IP is to facilitate nature-positive development and reduce ecosystem degradation in SIDS by valuing nature and applying nature-based solutions with specific application to the food, tourism, and urban sectors. The IP aims to achieve the following outcomes which contribute to the KMGBF:

- 20,057 ha. of new terrestrial protected areas created: Target 3
- 1,453,483 ha. of new marine protected areas created: Target 3
- 243,712 ha. of terrestrial protected areas under improved management: Target 3
- 2,284,348 ha. of marine protected areas under improved management: Target 3
- 77,356 ha. of land and ecosystems under restoration: Target 2

- 178,540 ha of landscapes under improved practices to benefit biodiversity: Target 10
- 398,005 ha. of marine habitat under improved practices: Target 10
- 2 fisheries under third-party certification incorporating biodiversity considerations: Target 10
- 51,324,458 metric tons (direct) and 892,793 metric tons (indirect) of GHG emissions mitigated (mtCO₂ e): Target 8 and Target 11
- Two (2) shared water systems under improved management: Target 10
- 237,019 metric tons of globally over-exploited marine fisheries moved to more sustainable levels: Target 10
- 2,701 metric tons of chemicals of global concern and their waste reduced: Target 7
- 734,422 people benefitting from GEF finance investments benefitted (351,024 women and 383,398): Target 22 and Target 23.

53. In addition, the IP aims to advance policy coherence through strengthening capacity to incorporate the value of nature into key economic sectors at the national level including in sectoral planning (Target 14); as well as national finance planning and domestic resource mobilization (Target 19).

Net-Zero Nature-Positive Accelerator IP (Participating Countries: Chile, Costa Rica, Cote d'Ivoire, Indonesia, Mauritius, Mexico, Morocco, Nigeria, Tanzania, Thailand, Trinidad and Tobago, Viet Nam)

54. The objective of the Net-Zero Nature-Positive Accelerator IP is to strengthen institutions and catalyze investments for accelerated nature-positive, net-zero pathways. The IP aims to achieve the following outcomes which contribute to the KMGBF:

- 346,956 ha. of land and ecosystems under restoration: Target 2
- 645,600 ha. of landscapes under improved practices to benefit biodiversity: Target 10
- 29,029,617 (direct) and 45,704,117 (indirect) metric tons of GHG emissions mitigated (mtCO₂ e): Target 8 and Target 11
- 1,917,354 people benefitting from GEF finance investments benefitted (952,154 women and 965,200 men): Target 22 and Target 23.

55. While these numerical targets may appear modest, the IP has its greatest potential to contribute to the implementation of the KMGBF through its focus on strengthening the institutional, regulatory, fiscal, and financial environment to allow for implementation of NZNP strategies while aligning national budgets with national development and environmental sustainability objectives. This could have significant knock-on effects towards more robust

implementation of the Targets listed above and greater long-term contributions to their achievement as well as potential contributions to Targets 3, 8, 14, 18 and 19.

Circular Solutions to Plastic Pollution IP (Participating countries: Brazil, Burkina Faso, Cambodia, Cook Islands, Costa Rica, Dominican Republic, India, Jordan, Lao PDR, Morocco, Nigeria, Peru, Philippines, Senegal, and South Africa)

56. The objective of the Circular Solutions to Plastic Pollution IP is to transition towards a circular economy of plastics in the food and beverage sector to prevent plastic pollution. The IP aims to achieve the following outcomes which contribute to the KMGBF:¹⁶

- 6,033,020 (indirect) metric tons of GHG emissions mitigated (mtCO₂ e): Target 8 and Target 11
- One (1) shared water system under improved management: Target 10
- 1,538,486 metric tons avoided residual plastic waste: Target 7 and Target 16
- 41,960 people benefitting from GEF finance investments benefitted (21,400 women and 20,560 men): Target 22 and Target 23.

57. In addition, the IP aims to advance policy coherence through development of national regulatory and policy frameworks for circular economy of plastics (Target 14). In addition, through engagement with the food and beverage sector, the IP aims to help businesses be more transparent on biodiversity impacts and promote sustainable consumption patterns (Target 15). The IP places a strong emphasis on supporting upstream activities around consumption and waste reduction (Target 16). Finally, the IP will help create the enabling policy environment for circular solutions by establishing regulations and incentives that foster circular economy best practices for the plastic industry while strengthening coherence across government agencies to ensure plastic pollution reducing measures are not negated by contradictory policies (Target 18).

Eliminating Hazardous Chemicals from Supply Chains IP (Participating countries: Cambodia, Costa Rica, Ecuador, India, Mongolia, Pakistan, Peru, and Trinidad and Tobago)

58. The objective of the Eliminating Hazardous Chemicals from Supply Chains IP is to transition fashion and construction supply chains toward “green by design” approaches and strengthen the enabling environment necessary to support this transformation. The IP aims to achieve the following outcomes which contribute to the KMGBF:

- 62,520 ha. of landscapes under improved practices to benefit biodiversity: Target 10

¹⁶ For the estimation of the targets for the core indicators a high-level methodology and calculator was applied to estimate the contributions for the entire Program, including its national child projects. This is based on a top-down approach for fast-track estimation due to lack of intervention details presented in the concept note of national child projects. A more detailed and elaborated methodology and calculator will be developed during the PPG phase.

- 2,620,627 (direct) and 5,291,189 (indirect) metric tons of GHG emissions mitigated (mtCO₂e): Target 8 and Target 11
- 34,589 metric tons of chemicals of global concern and their waste reduced: Target 7
- 107.16 grams of toxic equivalent of persistent organic pollutants to air reduced: Target 7
- 1,528,866 people benefitting from GEF finance investments benefitted (859,380 women and 699,486 men): Target 22 and Target 23.

59. In addition, within each child project the program aims to leverage finance to support sustainable supply chains or influence financial flows, procurement, subsidies and incentives (Target 19). The IP aims to strengthen the regulatory environment for the creation and scale-up of markets for innovative products as well as the accompanying economic and fiscal policy, subsidy reforms and import regulations (Target 14). Finally, the IP will monitor through its program level indicators the legal, administrative or policy measures instated that encourage and enable business and ensure that large and transnational companies and financial institutions, monitor, assess and disclose risk and dependencies on biodiversity; provide information to promote sustainable consumption and ensure sustainable consumption patterns (Target 15).

Amazon, Congo, and Critical Forest Biomes IP

Amazon Sustainable Landscapes IP (Participating countries: Bolivia, Brazil, Colombia, Ecuador, Guyana, Peru, Suriname, Venezuela)

60. The objective of the Amazon Sustainable Landscapes Program's third phase (ASL3) is to improve regional collaboration and national investments towards integrated landscape conservation and sustainable management in targeted areas, including primary forests, in the Amazon region. The IP aims to achieve the following outcomes which contribute to the KMGBF:

- 78,000 ha. of terrestrial protected areas created: Target 3
- 36,033,577 ha. of terrestrial protected areas under improved management: Target 3
- 104,500 ha. of land and ecosystems under restoration: Target 2
- 11,463,923 ha. of landscapes under improved practices to benefit biodiversity: Target 5, Target 9 and Target 10
- 76,779,193 metric tons (direct) of GHG emissions mitigated (metric ton of CO₂e): Target 8 and Target 11
- 403,517 people benefitting from GEF finance investments benefitted (201,963 women and 201,554 men): Target 22 and Target 23.

Congo Critical Forest Biome IP (Participating countries: Angola, Cameroon, Central African Republic, Congo DR, Equatorial Guinea, Sao Tome and Principe)

61. The objective of the Congo IP is to improve the conservation and effective governance of critical landscapes in the Congo Basin Forest Biome. The IP aims to achieve the following outcomes which contribute to the KMGBF:

- 12,384 ha. of terrestrial protected areas created: Target 3
- 1,044,410 ha. of terrestrial protected areas under improved management: Target 3
- 917 ha. of marine protected areas created: Target 3
- 99,423 ha. of land and ecosystems under restoration: Target 2
- 2,102,608 ha. of landscapes under improved practices to benefit biodiversity: Target 5, Target 9 and Target 10
- One (1) shared water system under improved management: Target 10
- 111,719,431 metric tons (direct) of GHG emissions mitigated (metric ton of CO₂e): Target 8 and Target 11
- 207,000 people benefitting from GEF finance investments benefitted (106,000 women and 101,000 men): Target 22 and Target 23.

36. The IP will also strengthen policies and regulatory frameworks that enhance conservation, forest carbon sequestration and effective forest governance in critical landscapes including addressing subsidies to forest-impacting sectors that are harmful to biodiversity (Target 14 and Target 18). Finally, the IP will mobilize additional resources to sustain conservation and forest carbon sequestration efforts in the Congo Basin, including through partnerships with the private sector (Target 19).

Guinean Forests Critical Forest Biome IP (Participating countries: Guinea, Guinea Bissau, Liberia, Sierra Leone)

62. The objective of the Guinean Forests IP is to protect and improve the effective governance of the Guinean Forests to maximize global environmental benefits, contribute to the health of the planet and the flow of vital ecosystem services that underpin human well-being. The IP aims to achieve the following outcomes which contribute to the KMGBF:

- 347,875 ha. of new terrestrial protected areas created: Target 3
- 814,281 ha. of terrestrial protected areas under improved management: Target 3
- 44,433 ha. of land and ecosystems under restoration: Target 2
- 378,075 ha. of landscapes under improved practices to benefit biodiversity: Target 5, Target 9 and Target 10

- 30,851,413 metric tons (direct) and 3,500,000 metric tons (indirect) of GHG emissions mitigated (metric ton of CO₂e): Target 8 and Target 11
- 185,667 people benefitting from GEF finance investments benefitted (88,290 women and 97,377): Target 22 and Target 23.

63. The IP will also support the development of integrated, participatory land-use and spatial plans and update the necessary data and information to do so effectively (Target 1). In addition, the IP aims to improve the policy framework and enabling conditions for forest conservation and management including addressing incentives and subsidies harmful to biodiversity (Target 14 and Target 18). Finally, a key outcome of the program will be the development of sustainable financing strategies for protected areas management and forest conservation (Target 19).

Indo-Malaya Critical Forest Biome IP (Participating Countries: Lao PDR, Papua New Guinea, Thailand)

64. The objective of the Indo-Malaya IP is the integrity of globally important primary forests of Indo-Malaya is maintained to maximize multiple global environment benefits related to carbon and biodiversity, as well as human well-being. The IP aims to achieve the following outcomes which contribute to the KMGBF:

- 865,335 ha. of new terrestrial protected areas created: Target 3
- 2,316,723 ha. of terrestrial protected areas under improved management: Target 3
- 8,500 ha. of land and ecosystems under restoration: Target 2
- 7,120,000 ha. of landscapes under improved practices to benefit biodiversity: Target 5, Target 9 and Target 10
- 217,224,041 metric tons (direct) of GHG emissions mitigated (metric ton of CO₂e): Target 8 and Target 11
- 13,400 people benefitting from GEF finance investments benefitted (7,200 women and 6,200 men): Target 22 and Target 23.

65. The IP will also support the development and strengthening of the enabling environment for forest conservation at multiple scales (Target 14 and Target 18). In addition, sustainable financing strategies for protected areas management and forest conservation will be developed (Target 19).

Mesoamerica Critical Forest Biome IP (Participating countries: El Salvador, Guatemala, Honduras, Mexico, Nicaragua, and Panama)

66. The objective of the Mesoamerica IP is to conserve Mesoamerica primary forests through strengthened governance, protection, restoration, regional cooperation, and the mobilization of stable long-term funding, ensuring a sustainable flow of ecosystem services for

people and planet. The IP aims to achieve the following outcomes which contribute to the KMGBF:

- 5,329,143 ha. of terrestrial protected areas under improved management: Target 3
- 63,600 ha. of land and ecosystems under restoration: Target 2
- 178,382 ha. of landscapes under improved practices to benefit biodiversity: Target 5, Target 9 and Target 10
- One (1) shared water system under improved management: Target 10
- 81,294,163 metric tons (direct) and 2,678,551 metric tons (indirect) of GHG emissions mitigated (metric ton of CO₂e): Target 8 and Target 11
- 182,350 people benefitting from GEF finance investments benefitted (82,210 women and 100,230 men): Target 22 and Target 23.

67. The IP will provide technical assistance and support participatory processes to review, update or develop instruments that foster the protection and conservation of primary forests using intersectoral processes to encourage policy coherence. These instruments will include, among other, land use plans, forest harvesting regulations, policies and regulations for granting mining concessions, indigenous peoples life plans, procedures for consultations with indigenous peoples. (Target 1, Target 14, and Target 18). In addition, the IP aims to mobilize investments from a range of sources to support long-term primary forest conservation and sustainable use. (Target 19).

Wildlife Conservation for Development IP (Participating countries: Colombia, Eswatini, Ethiopia, Guinea, Indonesia, Kenya, Malawi, Mexico, Mozambique, Nepal, Paraguay, Philippines, Thailand, Uganda, and Zambia)

68. The objective of the Wildlife Conservation for Development IP is to conserve wildlife and landscapes to maximize global environmental benefits and ensure that countries and communities are benefiting from these natural assets. The IP aims to achieve the following outcomes which contribute to the KMGBF:

- 206,300 ha. of new terrestrial protected areas created: Target 3
- 19,336,738 ha. of terrestrial protected areas under improved management: Target 3
- 307,400 ha. of land and ecosystems under restoration: Target 2
- 5,681,030 ha. of landscapes under improved practices to benefit biodiversity: Target 5, Target 9 and Target 10
- 61,694,190 metric tons (direct) and metric tons (indirect) of GHG emissions mitigated (tCO₂e): Target 8 and Target 11
- 1,068,489 people benefitting from GEF finance investments benefitted (544,942 women and 523,547 men): Target 22 and Target 23.

69. The Wildlife Conservation for Development IP is structured to contribute directly to achieving the GBF, with Targets 3, 4 and 5 of central importance. Support to representative and well-managed protected area networks (Target 3) will flow mainly from site-based conservation, threat reduction and community engagement, with contributions also from expanded conservation financing, improved governance and strengthened community livelihoods. Extinction of threatened species (Target 4) will be prevented through a range of management actions, including site-based conservation and improved financing and benefit-sharing. Reduction of human-wildlife conflict (Target 4) is included as a specific outcome in the IP. Sustainable, safe and legal trade of wild species (Target 5) will particularly be supported by efforts across wildlife trade supply chains, and also by anti-poaching interventions in key landscapes and sustainable use value chains. Zoonotic spillover risk arising from certain wildlife trade and use (Target 5) is captured under targeted activities and associated outcomes in the IP.

Food Systems IP (Participating countries: Angola, Argentina, Benin, Bhutan, Burkina Faso, Chad, Chile, China, Costa Rica, Ecuador, Eswatini, Ethiopia, Ghana, Grenada, India, Indonesia, Kazakhstan, Kenya, Malaysia, Mexico, Namibia, Nauru, Nigeria, Pakistan, Peru, Philippines, Solomon Islands, South Africa, Sri Lanka, Tanzania, Türkiye, Uganda)

70. 40. The objective of the Food Systems IP is to catalyze the transformation to sustainable and regenerative food systems that are nature positive, climate resilient, and pollution-free conserve. The IP aims to achieve the following outcomes which contribute to the KMGBF:

- 16,500 ha. of forest, woodlands, and natural grassland under restoration: Target 2
- 8,142,528 ha. of landscapes under improved practices to benefit biodiversity: Target 5, Target 9 and Target 10
- 4,220 ha. of marine habitat under improved practices: Target 10
- 174,017,500 metric tons (direct) and metric tons (indirect) of GHG emissions mitigated (tCO₂e): Target 8 and Target 11
- 3,356,681 people benefitting from GEF finance investments benefitted (1,649,341 women and 1,707,340 men): Target 22 and Target 23.

71. The IP will also support integrated spatial planning (Target 1); promote improved management practices along the length of the value chain to reduce pollution risks and the negative impact of pollution (Target 7); enable business to disclose their risks, dependencies and impacts on biodiversity and provide information needed to consumers to promote sustainable consumption patterns (Target 15); address food consumption and waste issues related to food (Target 18); engage a spectrum of financiers to shift investment screening practices toward environmental sustainability and mobilize additional and larger scale financing, including through blended finance mechanisms (Target 19).

Clean and Healthy Ocean IP (Participating countries: Grenada, Jordan, Madagascar, Maldives, Mexico, Moldova, Panama, Peru, Sri Lanka, St. Kitts and Nevis, Thailand, Trinidad and Tobago, Venezuela, and Viet Nam)

72. The objective of the Clean and Healthy Ocean IP is to curb coastal pollution from agriculture, industrial and municipal sources through policy and regulatory measures and infrastructure investments combined with nature-based solutions. The IP aims to achieve the following outcomes which contribute to the KMGBF:

- 3,320 ha. of new terrestrial protected areas created: Target 3
- 58,000 ha. of new marine protected areas created: Target 3
- 516,873 ha. of terrestrial protected areas under improved management: Target 3
- 423,250 ha. of marine protected areas under improved management: Target 3
- 96,011 ha. of forest, woodland, grasslands, and wetlands under restoration: Target 2
- 274,397 ha of landscapes under improved practices to benefit biodiversity: Target 10
- 6,629,347 ha. of marine habitat under improved practices: Target 10
- 9,170,093 metric tons (direct) and 18,000 metric tons (indirect) of GHG emissions mitigated (tCO₂e): Target 8 and Target 11
- Three (3) shared water systems under improved management: Target 10
- 120 metric tons of chemicals of global concern and their waste reduced: Target 7
- 616,752 people benefitting from GEF finance investments benefitted (318,880 women and 297,872: Target 22 and Target 23.

73. The IP will also support activities that will contribute to the achievement of Target 12 (sustainable urban and densely populated areas).

Greening Transportation Infrastructure Development IP (Participating countries: Malaysia, Nepal, Philippines, Suriname, and Ukraine)

74. The objective of the Greening Transportation Infrastructure Development IP is to advance the transition towards sustainable transportation infrastructure that safeguard and enhance key coastal, marine, and terrestrial ecosystems. The IP aims to achieve the following outcomes which contribute to the KMGBF:

- 259,469 ha. of terrestrial protected areas under improved management: Target 3
- 30,740 ha. of land and ecosystems under restoration: Target 2

- 582,200 ha. of landscapes under improved practices to benefit biodiversity: Target 5, Target 9 and Target 10
- 71,976 ha. of marine habitat under improved practices to benefit biodiversity: Target 10
- 8,115,017 metric tons (direct) of GHG emissions mitigated (tCO₂e): Target 8 and Target 11
- 267,858 people benefitting from GEF finance investments benefitted (143,101 women and 124,757 men): Target 22 and Target 23.

75. The IP will strengthen policy, regulatory, and legal frameworks to incorporate social and environmental sustainability criteria from the earlier stages of the infrastructure project lifecycle (Target 14), support integrated and inclusive planning and design practices to mainstream biodiversity, ecosystem services, and climate resilience into infrastructure transportation projects including developing methodologies for spatial planning, mapping of ecosystem services, and other interventions relevant to the planning and design stage of projects (Targets 1, 11, 14) and mobilize green and inclusive financing and de-risking mechanisms (Target 19).

Other GEF Contributions to the Kunming-Montreal Global Biodiversity Framework

Climate Change Adaptation

76. The GEF manages two separate trust funds with a focus on climate change adaptation, namely the Special Climate Change Fund (SCCF) and the Least Developed Countries Fund (LDCF). These funds were established to address the special needs of developing countries under the United Nations Framework Convention on Climate Change (UNFCCC). Some of the projects approved during the reporting period contribute to the Kunming Montreal Global Biodiversity Framework. Table 6 below depicts the contribution of LDCF/SCCF-A resources to the KMGBF during the reporting period.

Table 6. Cumulative Distribution of GEF Resources by the LDCF/SCCF-A and Contributions to Achieving the KMGBF Targets (July 1, 2022 to December 31, 2023)¹⁷

KMGBF Targets	LDCF/SCCF Project Financing (\$ million)	Co-financing (\$ million)	Total resources (\$ million)
2, 10, and 11	10.80	78.80	89.60

International Waters Focal Area

77. The integrity of transboundary water ecosystems can only be achieved through cooperation across political borders and between sectors. The GEF through its International Waters focal area is supporting cooperation in shared marine and freshwater ecosystems, to

¹⁷ These figures do not include agency fees or PPGs.

achieve long term benefits. This will be achieved through the following three key objectives in GEF-8 International Waters strategy: 1) accelerate joint action to support Blue Economic Development; 2) advance management in the Areas Beyond National Jurisdiction (ABNJ), and 3) enhance water security in freshwater ecosystems.

78. Table 7 below depicts the contribution of IW resources to achieving the KMGBF Targets as prioritized by countries during the reporting period.

Table 7. Cumulative Distribution of GEF Resources by International Waters Focal Area Objectives and Contributions to Achieving the KMGBF Targets (July 1, 2022 to February 29, 2024)¹⁸

International Waters Objective	KMGBF Targets	GEF Project Financing (\$ million)	Co-financing (\$ million)	Total Resources (\$ million)
Objective 1: Blue economy	1,2,3,10,14, 18,19,20,21, 22,23	46.80	214.50	261.30
Objective 2¹⁹: ABNJ	3, 13, 14, 20, 21 ²⁰	0	0	0
Objective 3: Freshwater Ecosystems	2,8,10,14, 18,19,20,21 22,23	68.00	714.20	782.20
Totals		114.80	928.70	1,043.50

Notable projects in the IW focal area supporting KMGBF implementation are presented below:

- **Beyond 30x30: Securing resilience in the Eastern Tropical Pacific (ETP) through enhanced transboundary cooperation** (Ecuador, Costa Rica, Colombia, and Panama) (GEF Financing: \$15,673,000, Co-financing: \$53,383,037). The project is expected to strengthen the connectivity, protection, and management of at least 31,250,000 hectares in the ETP, improve cooperative management in one shared water ecosystem, improve management of over-exploited marine fisheries (TBD during PPG), and benefit at least 150,000 people (at least 30% women) from GEF-financed investment.
- **Mainstreaming Climate-Resilient Blue Economy in the BCLME Region** (BCLME IV Project) (Angola, Namibia, South Africa) (GEF Financing: \$11,428,376, Co-financing: 25,000,000). The project aims to place nearly 2 million hectares of marine protected areas under improved management effectiveness, over 2 million hectares of other effective area-based conservation measures will be supported, 1 shared water ecosystem (BCLME) will be under improved cooperative management, 50,000 metric tonnes of globally over-

¹⁸ These figures do not include agency fees or PPGs.

¹⁹ Following GEF Council Decision 14/2023, which authorized the use of up to \$34 million for the funding of ratification support and early action activities for the Agreement under the United Nations Convention on the Law of the Sea on the Conservation and Sustainable Use of Marine Biological Diversity of Areas beyond National Jurisdiction (BBNJ Agreement) to be programmed during GEF-8, the entirety of the funding notionally allocated to GEF IW Objective 2 will be dedicated to such support, which is detailed in [Council Document GEF/C.66/07](#).

²⁰ The KMGBF targets mapped to Objective 2 in this table are the targets to which the entry into force and implementation of the BBNJ Agreement are anticipated to make the strongest and most complementary contributions, given the Agreement's scope and mandate on biodiversity of the ABNJ. GEF support to BBNJ ratification and early action is thus expected to indirectly contribute to the achievement of these targets.

exploited fisheries will be moved to more sustainable levels, and over 1,500 people will benefit (50% women).

- **Enhancing transboundary fisheries management in the Lower Mekong Basin** (Cambodia, Lao PDR, Viet Nam) (GEF Financing: \$11,673,000, Co-financing: \$77,600,000). The project targets to stabilize fish stocks at 2020 levels, putting 10,000 ha of protected wetlands/Ramsar sites under improved management, bringing an estimated 350,000 ha of landscape under improved management, bringing 1 shared freshwater ecosystem under improved management, and directly benefitting 20,000 people.
- **Strengthening integrated transboundary source-to-sea management of the Ruvuma River Basin and its coastal zones to ensure ecosystem health and livelihood security** (Malawi, Mozambique, Tanzania) (GEF Financing: \$7,763,000, Co-financing: \$48,365,000). The project aims to bring 200,000 ha of terrestrial and 700,00 marine protected areas under improved management effectiveness, improve the management of 2,000 ha of terrestrial areas to protect biodiversity, bring 1 shared ecosystem under improved cooperative management and directly benefit 20,00 people.
- **Program for improving sustainable marine fisheries opportunities in SADC – The Case of the Mozambique Channel** (Comoros, Madagascar, Mozambique) (GEF Financing: \$5,748,750, Co-financing: \$14,200,000). The project is expected to contribute to the improved management of 8,000 ha of new or existing marine protected areas, 4,000 ha of marine habitat under improved practices, 1 shared marine ecosystem under improved management, and 1.2 million metric tons of globally over-exploited fisheries more sustainably harvested and benefitting about 3000 direct beneficiaries.

Non-grant Instrument

79. The GEF-8 Programming Directions recognized the importance of blended finance and increased the commitment to innovative blended finance solutions. With a four-year funding level of \$196 million, the GEF has identified priorities for blended finance that cover convention requirements and aim for multi-focal benefits including nature-based solutions. GEF is accelerating the use of non-grant instruments for blended finance in support of delivering Global Environmental Benefits aligned with focal area objectives with a focus on projects that can reach scale and mobilize financing through capital markets at global and national levels.

80. The new GEF Blended Finance Program and Non-Grant Instrument policy approved in December 2022, added new financial instruments and policy requirements that encourages GEF agencies to submit high quality and innovative proposals in competitive call for proposals on a semi-annual basis. Since 2023, the call for proposals yielded several innovative proposals addressing multiple environmental challenges, half of the eight selected projects have biodiversity benefits.

81. The four blended finance projects that have been approved during the reporting period that make direct contributions to the KMGBF are presented in Table 8. For the four projects, \$66 million of GEF financing is leveraging \$1.378 billion.

Table 8. Cumulative Distribution of GEF Resources by the NGI and Contributions to Achieving the KMGBF Targets (July 1, 2022 to February 24, 2024)²¹

NGI Project	KMGBF Targets	GEF Project Support (\$ million)	Co-financing (\$ million)	Total Resources (\$ million)
Natural Capital Fund (NCF): Investing in Nature-Positive Agri-Food Enterprises in Asia and the Pacific	2,7,10,19	13.80	646.40	666.10
Yield Lab Opportunity Fund I: Accelerating technology and local innovation for sustainable and decarbonized food systems in Latin America and the Caribbean	7,10,19	6.00	44.00	50.00
Innovative use of financial instruments for Biodiversity Conservation and Restoration in Latin America and the Caribbean	2,3,19	40.20	641.10	681.20
Brazil Living Amazon Mechanism	3,10,19	6.20	46.60	52.80
Totals		66.10	1378.20	1,444.40

82. A summary of these projects, three of which are implemented by development banks, is provided below along with their expected outcomes.

83. **Regional Asia and Pacific: Natural Capital Fund (NCF): Investing in Nature-Positive Agri-Food Enterprises in Asia and the Pacific** Agency: Asia Development Bank. This project will establish GEF as an anchor investor for a comprehensive fund that is focused on climate smart agriculture, food enterprises, and small holders. The Natural Capital Fund (NCF) is a >\$650 million catalytic natural capital blended finance fund designed to support the transformation of agri-food systems (increased productivity, enhanced resilience and reduced GHG emissions). The project will restore 1.6 million ha of land and improved practices in 1 million ha of land with over 1,000 metric tons of chemical and agricultural plastics avoided. The project will benefit 300,000 people (51 percent female).

84. **Regional: LAC: Yield Lab Opportunity Fund I: Accelerating technology and local innovation for sustainable and decarbonized food systems in Latin America and the Caribbean.** Agency: Inter-American Development Bank. The project will finance and mentor a portfolio of up to 30 early stage “Ag Tech” companies that will receive equity and specialized support. The

²¹These figures do not include agency fees or PPGs.

executing partner, Yield Lab Latam, is an investment fund supporting early-stage startups working on intensive crops in Central America, Mexico, and the Caribbean as well as livestock, agriculture and aquaculture in South America and the Andean Region. GEF funds will be invested as an equity partner. The project aims to improve practices of 13.6 million ha of land, mitigating 12.6 million tCO₂e over 20 years and reducing over 5,000 metric tons of globally concerning chemicals. The project will benefit 270,000 people (30 percent female).

85. Regional Latin America and Caribbean. Innovative use of financial instruments for Biodiversity Conservation and Restoration in Latin America and the Caribbean GEF Agency: Inter-American Development Bank. The goal of this project is to establish a regional facility to support biodiversity conservation and restoration in line with the KMGBF in at least 3 LAC countries. This blended finance structure offers an innovative solution to acute conservation challenges by combining credit enhancement from IDB and GEF guarantees with a powerful incentive for conservation efforts: The GEF guarantee can convert to a grant targeted at conservation efforts if certain conservation milestones are met. Reflows from the GEF non-grant investment are from the premium of the guarantee on a yearly basis and uncalled guarantees that do not have a convertibility event. The project is expected to improve management of 2.1 million ha of terrestrial protected areas and 40.6 million ha of marine protected areas, as well as restore 200,000 ha of land and benefit 310,000 people (50 percent female).

86. Brazil Living Amazon Mechanism. Agency: Brazilian Biodiversity Fund; GEF Project Financing: \$6,200,000; Co-financing: \$46,600,000. GEF Agency: FUNBIO. The project goal is to protect the Amazon rainforest by strengthening sociobiodiversity organizations, businesses, and supply chains in the Brazilian Protected Areas System. Living Amazon Mechanism is a new business model that leverages on a capital markets product called CRA (Agribusiness Receivable Certificate) to finance conservation activities of Amazon stewards (IPLCs) and SMEs in the value chain of Natura, a major player in Bioeconomy and a cosmetic company. The project is expected to improve management effectiveness of 1.8 million ha of Protected Areas in the Amazon and benefit 20,000 people of which 50 percent are women.

Support to Indigenous Peoples and Local Communities for the Implementation of the Kunming-Montreal Global Biodiversity Framework

87. During the reporting period, the GEF Council has approved several projects and programs focused on supporting actions by indigenous peoples and local communities (IPLCs) for the protection of biodiversity as well as goals of other conventions. For example, the GEF-8 project in Colombia “BioSouth: The Pacific-Andean-Amazonian Ecological and Cultural Connectivity Corridor” (ID: 11432) will be supporting the revision of protected area management plans to incorporate perspectives and needs of IPLCs, women and youth as well as the registration of OECMs managed by IPLCs and developing participatory management plans and financial mechanisms for them. In Timor Leste, the project “Improving wetlands management for biodiversity and improved human-wildlife coexistence” (ID: 11435) will be supporting indigenous communities to sustainably manage their wetlands while addressing

human-wildlife conflict and increasing incomes. All six of the projects in the GEF-8 Critical Forest Biomes Integrated Program in the Congo Basin (ID: 11241) include a component on empowering IPLCs, women and youth, building upon the strong emphasis on supporting IPLCs in the GEF-7 program.

88. In addition, the GEF-7 Inclusive Conservation Initiative has moved forward during the reporting period. The first meeting of the Project Steering Committee, which is comprised entirely of indigenous leaders selected by their communities, was hosted by Tla-o-qui-aht First Nations members at the Naa'Waya'Sum Gardens in Canada before the GEF Assembly. While the project overall is being implemented by two GEF agencies (CI and IUCN) selected through a competitive process, direction from and governance by IPLCs is a key feature of the ICI. ICI is made up of subprojects managed by indigenous organizations and global activities. Over 400 applications were received for subprojects and the following are currently under implementation:

Asia and Pacific

- House of Ariki – Cook Islands
- The Bose Vanua o Lau – Fiji
- The Indigenous Peoples' Foundation for Education and Environment (IPF) – Thailand
- Nepal Federation of Indigenous Nationalities (NEFIN) – Nepal

Americas

- Sotz'il – Guatemala
- Indigenous Peoples' Federation of Madre de Dios (FENAMAD) – Peru
- Fundacion Ambiente y Recursos Naturales (FARN) – Argentina
- Observatorio Ciudadano – Chile

Africa

- Association Nationale d'Appui et de Promotion des Aires du Patrimoine Autochtone et Communautaire en République Démocratique du Congo (ANAPAC) – DR Congo
- The Indigenous Movement for Peace Advancement and Conflict Transformation (IMPACT) – Kenya
- Ujamaa Community Resource Team (UCRT) – Tanzania

89. The areas managed by these groups are part of 7 Global Biodiversity Hotspots and 1 High Biodiversity Wilderness Area; 35 Important Bird Areas; 29 Key Biodiversity Areas; and 4 World Heritage Sites and 5 Biosphere Reserves. Together, these IPLC-led subprojects will enhance their stewardship of at least 7.5 million hectares of landscapes, seascapes and/or territories with high biodiversity and irreplaceable ecosystems. In addition, the project will

work globally to: support IPLCs to strengthen and scale impact towards improved management of lands, territories, waters and natural resources and increased access to public and long-term sustainable financing mechanisms; build a pathway from local action to global impact through targeted IPLC engagement in international environmental policy and relevant international platforms; and expand support and advance the field of IPLC-led conservation by generating and disseminating ICI learning and results.

90. Over the life of the project at least 80 percent of resources will go to IPLCs either through the subprojects listed above or through global activities such as fellowships and knowledge exchange. A new Inclusive Conservation Initiative project will be funded in GEF-8, and the call for implementing agency proposals is currently being advertised.

Small Grants Programme

SGP Portfolio Current Status

91. During the reporting period, according to the recent SGP Annual Monitoring Report (AMR)²², published by UNDP and covering the period July 1, 2022, to June 30, 2023 (FY23), GEF funding supported 1,179 new projects, for a total amount of \$38.22 million. The number of grant projects under implementation during FY23 is 2,443 projects, with a grant value of \$83.68 million and a total co-financing value of \$88.90 million.

92. Since its inception, the cumulative total of SGP-supported projects has now reached a total of 28,675 projects with a total GEF and other donor funds of \$795.29 million. In addition, close to \$955.91 million have been mobilized to co-finance these community based SGP projects. Of these, cash co-financing constituted a total of \$416.50 million and was mobilized from multilateral and bilateral donors, foundations, NGOs, and other partners at the country level.

93. In terms of country coverage, SGP is now operational in 127 countries, with 112 countries supported by the SGP Global Program and 15 supported under the SGP Upgraded Country Programs (UCP). During GEF-7, Malaysia transitioned to UCP status, and Eswatini, Bangladesh, and Gabon have joined as new country programs under the SGP Global Programs to date. Least developed countries (LDCs) and Small Island Developing States (SIDS) currently account for 63 percent of SGP Global country programs, with support provided to CSOs in 40 LDCs and 37 SIDS.

94. The focal area distribution of all SGP projects under implementation continued to remain strongly focused on biodiversity as the primary focal area, accounting for 40 percent, the largest share of the SGP global portfolio. This is followed by Climate Change Mitigation (21 percent) and Land Degradation (20 percent).

²² [https://sgp.undp.org/innovation-library/item/2458-gef-small-grants-programme-annual-monitoring-report-2022---2023-\(summary-infographic\).html](https://sgp.undp.org/innovation-library/item/2458-gef-small-grants-programme-annual-monitoring-report-2022---2023-(summary-infographic).html)

95. From July 1, 2022 to June 30, 2023, 338 SGP biodiversity projects completed implementation and were closed. These projects improved the management, both directly and indirectly, of 154 protected areas and 260 Indigenous and Community Conserved Areas (ICCAs), covering a total of 9.1 million hectares. One-hundred eighty-nine (189) target landscapes/seascapes were under improved community-based conservation and sustainable use. SGP also helped to maintain or improve the conservation status of at least 873 species. With regards to the sustainable use of biodiversity, a total of 892 biodiversity-based products, with a positive impact on the sustainable use of biodiversity, have been supported by SGP projects.

96. SGP's Biodiversity Focal Area portfolio has focused its support on improvements in management effectiveness of protected areas, and mainstreaming biodiversity conservation and sustainable use into production landscapes/seascapes and sectors.

Progress in the operationalization of the SGP 2.0 in GEF-8

97. The reporting period also witnessed significant progress in the roll out of an ambitious process of reform and the modernization of the SGP, known as the SGP 2.0, which had been agreed upon during the eighth GEF Replenishment. Against this background, the GEF Secretariat has taken the lead on operationalizing the Implementation Arrangements for GEF - 8, which were endorsed at the 63rd GEF Council Meeting and which set out a broad agenda for change to the size, objectives, governance structures and implementation of the SGP.

Progress to date is as follows:

98. In line with SGP 2.0 Implementation Arrangements, \$135 million of Core resources have been allocated to the SGP to be equally accessed by the 144 GEF-eligible countries. These resources are expected to be complemented by STAR resources when requested by countries. Access to SGP Core has been divided into two tranches, each capped at \$67.5 million each.

99. The Project Identification Form (PIF), which included 99 countries, was presented by UNDP for Tranche 1 and approved as part of the Work Program of the 64th Council meeting. In January 2023, UNDP presented the respective Full-Sized Project Document for CEO Endorsement, which is currently under review.

100. The selection process of two additional SGP Implementing Agencies culminated in December 2023 with the selection of FAO and CI as the two additional SGP implementing agencies. These agencies, along with UNDP, and with the support of the GEF Secretariat, have begun to collaborate closely and pool together their wide-ranging experience and technical knowhow in benefit of the SGP, supporting its continued expansion and evolution as a flagship GEF program, furthering the generation of positive, inclusive, innovative, and impactful global environmental benefits and livelihood outcomes.

101. The selection cleared the way for the development of each agency's PIF and the Project Framework Document for CEO endorsement in Tranche 2 (\$67.5 million), a process underway at the end of the reporting period.

102. In the second semester of 2024, the GEF Secretariat will launch two new CSO Initiatives, building on the need to further support civil society actors and local environmental solutions to generate global environmental benefits. The two CSO Initiatives are: (i) a CSO Challenge Program, and (ii) a Microfinance Initiative, with \$10 million allocated to each for GEF-8.

Summary of Programming in GEF-8 to Support KMGBF

103. Table 9 below presents the totality of cumulative direct programming contributions during the first 20 months of GEF-8 from all GEF resources to the KMGBF from all the relevant programming lines in GEF-8 (Biodiversity Focal Area strategy, GEF-8 Integrated Programs, the International Waters Focal Area, the Least Developed Countries Fund (LDCF) for climate change adaptation, the Non-grant Instrument, and the Small Grants Programme). The total value of the GEF investment from all these programming contributions towards the KMGBF was \$2 billion, which leveraged co-financing of \$13.9 billion for a total investment of more than \$15.9 billion. This represents a co-financing ratio of each GEF dollar leveraging 6.9 dollars.

Table 9. Cumulative GEF-8 Programming Contribution of Biodiversity and Other GEF Resources and Programming Lines to the KMGBF (July 1, 2022 to February 29, 2024)²³

	GEF-8 Programming (\$ million)	Co-finance (\$ million)	Total /percent
<i>Biodiversity STAR Country Allocations²⁴</i>	201.03	1,466.82	1,667.85/10%
<i>STAR Set-aside</i>	120.15	-	120.15/1%
Enabling activities	120.15	-	120.15/1%
<i>Integrated Programming²⁵</i>	1,487.49	9,934.42	11,421.9/71%
Food Systems	281.51	2,201.65	2,483.15/16%
Ecosystem Restoration	205.04	1,627.50	1,832.54/11%
Amazon, Congo, and Critical Forest Biomes	306.57	1,736.20	2,042.77/13%
Circular Solutions to Plastic Pollution	107.94	595.78	703.72/4%
Blue and Green Islands	135.63	733.79	869.42/5%
Clean and Healthy Oceans	112.37	748.06	860.43/5%
Net-Zero Accelerator	109.97	695.18	805.15/5%
Wildlife Conservation for Development	150.31	892.10	1,042.41/7%
Greening Transportation Infrastructure Development	26.84	408.92	435.75/3%
Elimination of Hazardous Chemicals from Supply Chains	51.31	295.25	346.55/2%
<i>LDCF/SCCF-A</i>	10.80	78.80	89.60/1%
<i>International Waters Focal Area</i>	114.80	928.70	1043.5/7%
<i>Small Grants Programme (Core)</i>	67.50	126.19	193.69/1%
<i>NGI</i>	66.10	1378.20	1,444.40/9%
Total Resources	2,067.87	13,913.13	15,981.09/100%

²³ These figures include agency fees and PPGs.

²⁴ The figure includes country BD STAR in stand-alone projects and non-IPs programs only.

²⁵ Programming funding for IPs including all funding sources. Of this amount \$575.94 million is from country BD STAR for IPs, and \$261.42 million from BD IP Global Platforms and BD IP Matching Incentive.

IV. GEF RESPONSE TO GUIDANCE FROM CBD COP 15

104. At COP 15, Parties provided guidance on GEF operations and on specific biodiversity thematic topics GEF's response is provided in Table 10 below.

Table 10. Decision Adopted by CBD COP 15 (Decision 15/15) and GEF Responses²⁶

COP 15 Guidance	GEF's Response
<p><i>Preambular paragraphs</i></p> <p><i>The Conference of the Parties,</i> <i>Reaffirming</i> the importance of the full application of the provisions of Article 21 and of access to the financial mechanism for all eligible Parties for the full implementation of the Convention, and welcoming the valuable role of the Global Environment Facility as the institutional structure operating the financial mechanism of the Convention on an interim and ongoing basis, <i>Emphasizing</i> the importance for the Global Environment Facility, as appropriate, to ensure that its policies and procedures related to the consideration and review of funding proposals be duly followed in an efficient and transparent manner, <i>Recalling</i> Article 21, paragraph 3, of the Convention, providing that the Conference of the Parties shall review the effectiveness of the financial mechanism, <i>Reaffirming</i> the commitment of the Conference of the Parties to periodically review the effectiveness of the financial mechanism in implementing the Convention in the memorandum of understanding with the Council of the Global Environment Facility contained in decision III/8, <i>Reaffirming also</i> decision XI/5, paragraph 7, on the quadrennial arrangement for the review of the effectiveness of the financial mechanism, <i>Recalling</i> decision 14/23, paragraph 13, regarding the terms of reference for the sixth review of the effectiveness of the financial mechanism, for consideration by the Conference of the Parties at its fifteenth meeting, <i>Reaffirming</i> the importance of the review of the effectiveness of the financial mechanism in the implementation of the Convention and its Protocols, strategies and programmes,</p>	<p>Noted.</p>

²⁶ <https://www.cbd.int/doc/decisions/cop-15/cop-15-dec-15-en.pdf>

COP 15 Guidance	GEF's Response
1. Welcomes the report of the Council of the Global Environment Facility to the Conference of the Parties at its fifteenth meeting;	Appreciate the welcoming of the report.
2. Takes note of the importance of realistic assessment of funding necessary and available for the implementation of the Convention and its Protocols for the eighth replenishment period of the Global Environment Facility, aligned with the draft post-2020 global biodiversity framework at the time of the decision of the eighth replenishment; ²⁷	Noted.
3. Requests the Global Environment Facility to include in its report to the Conference of the Parties and the Conference of the Parties serving as the meetings of the Parties to the Protocols an explanation of how the eighth replenishment period of the Global Environment Facility, ²⁸ through the elements of its programming directions is contributing to the implementation of the Convention and its Protocols and to the goals and targets of the Kunming-Montreal Global Biodiversity Framework ²⁹ and its monitoring framework; ³⁰	This draft COP report explains, and the final report that will be presented to the COP will explain, how GEF-8 Programming Directions have contributed to implementation of the Convention and its Protocols and the goals and targets of the KMGBF.
4. Urges the Global Environment Facility to support Parties in their effort to enhance policy coherence as part of biodiversity mainstreaming to facilitate the effective and efficient implementation of the Kunming-Montreal Global Biodiversity Framework;	Elements of the GEF-8 Programming Directions support policy coherence and a progress update is provided in this report after the table of responses.
5. Adopts the four-year outcome-oriented framework of programme priorities of the Convention on Biological Diversity for the eighth replenishment period (July 2022 to June 2026) of the Global Environment Facility, aligned with the Kunming-Montreal Global Biodiversity Framework, contained in annex I to the present decision;	Noted.
6. Welcomes the eighth replenishment of the Global Environment Facility and notes that its associated programming directions and strategy, including for the biodiversity focal area, have taken into account the draft post-2020 global biodiversity framework at the time of the decision of the eighth replenishment;	Appreciate the welcoming of the record GEF-8 replenishment and strategic alignment with the post-2020 GBF.
7. Urges relevant Parties to make prompt and full use of the programming directions and resource allocation for	This guidance is for Parties.

²⁷ The executive summary is available in CBD/SBI/3/6/Add.2/Rev.1 and the full report is available in CBD/SBI/3/INF/44.

²⁸ Replenishment of the Global Environment Facility refers to replenishment of the Global Environment Facility Trust Fund

²⁹ Decision 15/4, annex.

³⁰ Decision 15/5, annex I.

COP 15 Guidance	GEF's Response
the eighth replenishment of the Global Environment Facility;	
<p>8. <i>Requests</i> the Executive Secretary to collaborate with the Global Environment Facility and related agencies, as appropriate, in:</p> <p>The fast-tracking of the implementation of the Kunming-Montreal Global Biodiversity Framework, in particular for the intermediate phase (2023-2024) of the Resource Mobilization Strategy and in the reporting of progress of the mobilization of new and additional resources to the Conference of the Parties at its sixteenth meeting; and</p> <p>The development and implementation of the relevant integrated programmes and the country engagement strategy for the eighth replenishment period, promoting the involvement of biodiversity-related conventions and instruments at national level, and to promote synergies and complementarities with other relevant financial instruments, such as the Green Climate Fund, towards the effective implementation of the Kunming-Montreal Global Biodiversity Framework.</p>	<p>GEF has collaborated with the Executive Secretary on these issues and is an active member of the Advisory Committee on Resource Mobilization, providing information and inputs to the Committee and attending its virtual and in-person meetings.</p>
<p>9. <i>Adopts</i> the consolidated previous guidance to the Global Environment Facility contained in annex II A to the present decision, decides to retire the previous decisions and elements of decisions, as related to the financial mechanism and limited only to those provisions related to the financial mechanism and <i>also adopts</i> additional guidance to the Global Environment Facility contained in annex II B to the present decision;</p>	<p>Noted.</p>
<p>10. <i>Decides</i> to adopt, at its sixteenth meeting, a four-year outcome-oriented framework of programme priorities for the implementation of the Convention and its Protocols aligned with Kunming-Montreal Global Biodiversity Framework to inform the ninth replenishment of the Global Environment Facility Trust Fund (2026-2030);</p>	<p>Noted.</p>
<p>11. <i>Requests</i> the Executive Secretary to prepare elements of a draft four-year outcome-oriented framework of programme priorities for the implementation of the Convention and its Protocols aligned with Kunming-Montreal Global Biodiversity Framework in anticipation of the ninth replenishment of the Global Environment Facility Trust Fund (2026-2030), for consideration by the Subsidiary Body on Implementation at its fourth meeting;</p>	<p>This guidance is for the Executive Secretary.</p>
<p>12. <i>Requests</i> the Subsidiary Body on Implementation at its fourth meeting to prepare proposals for a draft four-</p>	<p>This is for the SBI.</p>

COP 15 Guidance	GEF's Response
<p>year outcome-oriented framework of programme priorities for the implementation of the Convention and its Protocols aligned with the Kunming-Montreal Global Biodiversity Framework in anticipation of the ninth replenishment of the Global Environment Facility Trust Fund (2026-2030), for consideration by the Conference of the Parties at its sixteenth meeting;</p>	
<p><i>13. Adopts</i> the terms of reference for a full assessment of the amount of funds that are necessary to assist developing countries and countries with economies in transition, in accordance with the guidance provided by the Conference of the Parties, in fulfilling their commitments under the Convention for the ninth replenishment period of the Global Environment Facility, as contained in annex III to the present decision;</p>	<p>GEF stands ready to participate in the assessment as requested.</p>
<p><i>14. Requests</i> the Executive Secretary to ensure completion of the assessment according to the terms of reference as contained in annex III, in time for consideration by the fourth meeting of the Subsidiary Body on Implementation, and subsequently by the Conference of the Parties at its sixteenth meeting;</p>	<p>This is for the Executive Secretary.</p>
<p><i>15. Invites</i> developing country Parties and Parties with economies in transition to identify related national funding priorities, including nationally prioritized funding needs that could be considered as eligible for funding under the financial mechanism specifically for the period July 2026 to June 2030, and submit the results to the Executive Secretary for inclusion in the funding needs assessment;</p>	<p>This is for recipient Parties.</p>
<p><i>16. Invites</i> the governing bodies of the various biodiversity-related conventions, further to paragraphs 2, 3 and 4 of decision XII/30 and paragraph 10 of decision XIII/21, to repeat the exercise described therein for the development of strategic guidance for the ninth replenishment of the Global Environment Facility in time for consideration by the Conference of the Parties of the Convention on Biological Diversity at its sixteenth meeting;</p>	<p>This invites action by the governing bodies of various biodiversity-related conventions, to be considered by CBD COP 16.</p>
<p><i>17. Adopts</i> the terms of reference for the sixth quadrennial review of the effectiveness of the financial mechanism contained in annex III to the present decision, and requests the Executive Secretary to ensure the report on the sixth quadrennial review of the effectiveness of the financial mechanism to be prepared three months in advance in time for consideration by the Conference of the Parties at its sixteenth meeting.</p>	<p>GEF stands ready to participate in the review of effectiveness as requested.</p>

COP 15 Guidance	GEF's Response
<p><i>18. Calls upon</i> the Global Environment Facility to further reform its operations to ensure adequacy, predictability, and the timely flow of funds by establishing easy and effective access modalities, including by scaling fast-track systems, and by facilitating new contributors.</p>	<p>This is consistent with the GEF-8 policy recommendation on streamlining and a process is underway to address this issue. The 66th GEF Council, having considered document GEF/C.66/08/Rev.03 <i>Streamlining the GEF Project Cycle</i>³¹, notably approved the following:</p> <ul style="list-style-type: none"> * an increase in the cap for Medium-Sized Projects from \$2 million to \$5 million, and; * requested the Secretariat and an ad hoc working group of interested Council Members and Alternates equally representing donors and recipient countries, to elaborate additional measures for streamlining the GEF project cycle, taking into account ongoing efforts to enhance coordination and harmonization across the climate and environment funds, in consultation with GEF Agencies, GEF Focal Points and others as appropriate, for consideration by Council at its 67th and 68th meetings. <p>Two additional processes are also underway: harmonization of processes and practices with the Green Climate Fund (GCF) and implementing a simplified project and program cycle for the Global Biodiversity Framework Fund (GBFF). These processes will also inform additional measures and further potential actions on streamlining.</p>
<p>Global Biodiversity Framework Fund (GBFF)</p> <p><i>19. Recognizes</i> the urgency to increase international biodiversity finance, and to establish a dedicated and accessible fund in 2023 for the Kunming-Montreal Global Biodiversity Framework that can quickly mobilize and disburse new and additional resources from all sources, commensurate with the ambition of the Framework;</p> <p><i>20. Requests</i> the Global Environment Facility to establish, in 2023, and until 2030 unless the Conference of the Parties decides otherwise, a Special Trust Fund to</p>	<p>This guidance in paragraphs 20-28 has been addressed through the following consultation process and Council decisions. A further update on GBFF programming progress since these decisions were taken follows after this table of responses to the COP guidance.</p> <p>In response to the COP guidance, the GEF Secretariat led an extensive consultation process in the first half of 2023 towards</p>

³¹ GEF, 2024, [Streamlining the GEF Project Cycle](#), Council document GEF/C.66/08/Rev.03.

COP 15 Guidance	GEF's Response
<p>support the implementation of the Kunming-Montreal Global Biodiversity Framework, to complement existing support and scale up financing to ensure its timely implementation, taking into account the need for adequacy, predictability, and the timely flow of funds;</p> <p>21. <i>Also requests</i> the Global Environmental Facility to prepare a decision to be considered by the Council on the approval of a GBF Fund, with its own equitable governing body, to be dedicated exclusively to supporting the implementation of the goals and targets of the Kunming-Montreal Global Biodiversity Framework;</p> <p>22. <i>Further requests</i> the Global Environment Facility to advance the necessary institutional and governance arrangements, to allow for this GBF Fund to receive, in addition to ODA, financing from all sources;</p> <p>23. <i>Requests</i> the Global Environment Facility to design and implement a project cycle with a simple and effective application and approval process, providing easy and efficient access to resources of the Global Biodiversity Framework Fund;</p> <p>24. <i>Calls upon</i> the Global Environment Facility to approve these decisions at the next possible session of the Council and its ratification at the next possible session of the Assembly in 2023;</p> <p>25. <i>Calls for</i> immediate substantive contributions from all sources, in line with target 19 of the Kunming-Montreal Global Biodiversity Framework;</p> <p>26. <i>Requests</i> the Global Environmental Facility to engage all Multilateral Development Banks and International Financial Institutions in the design and operationalization action of the Global Biodiversity Framework Fund, with the view of leveraging additional resources from and for the Fund and channel them through new and existing biodiversity portfolios, which need to be aligned with the goals and targets of the Kunming-Montreal Global Biodiversity Framework;</p> <p>27. <i>Also requests</i> the Global Environment Facility to report on the progress in establishing, and the</p>	<p>the establishment of the GBFF. The process included multiple consultations with the GEF Council, with Multilateral Development Banks and International Financial Institutions, with the private sector and with the CBD Secretariat, as well as briefings for civil society representatives, the GEF Indigenous Peoples Advisory Group and GEF Agencies. CBD focal points were closely associated through regular joint notifications with the CBD Secretariat.^{32,33,34}</p> <p>At the 64th GEF Council meeting held in Brazil from June 26-29, 2023, the GEF Council, approved the arrangements proposed for the establishment of the Global Biodiversity Framework Fund (GEF/C.64/05/Rev.01) , with the aim to support the Kunming-Montreal Global Biodiversity Framework³⁵. In response to COP guidance, the GBFF was established with its own equitable governing body, the GBFF Council, with observers representing key stakeholders, an Auxiliary Body, along with the possibility for Council to consider establishing Advisory Group(s). The GBFF was also set up to receive financing from all sources, including non-sovereign contributions.</p> <p>In addition, the 64th GEF Council, approved the Programming Directions of the Global Biodiversity Framework Fund (GEF/C.64/06/Rev/02), with the aim to support the Kunming-Montreal Global Biodiversity Framework, including the principles set forth therein by which resources will be allocated.³⁶ The</p>

³² CBD, 2023, [Consultations on the establishment of the Kunming-Montreal Global Biodiversity Framework Fund by the Global Environment Facility](#), Notification 2023-041 (SCBD/IMS/NP/YX/GT/90953).

³³ CBD, 2023, [Updated draft documents on the establishment of the Kunming-Montreal Global Biodiversity Framework Fund by the Global Environment Facility](#), Notification 2023-056 (SCBD/IMS/NP/YX/GT/90953).

³⁴ CBD, 2023, [Council documents on the establishment of the Global Biodiversity Framework Fund by the Global Environment Facility](#), Notification 2023-062 (SCBD/IMS/NP/YX/GT/90953).

³⁵ GEF, 2023, [Establishment of a New Trust Fund: The Global Biodiversity Framework Fund](#), Council Document GEF/C.64/05/Rev.01.

³⁶ GEF, 2023, [Programming Directions for the Global Biodiversity Framework Fund](#), Council Document GEF/C.64/06/Rev.02.

COP 15 Guidance	GEF's Response
<p>operations and performance of, the Global Biodiversity Framework Fund, to future meetings of the Conference of the Parties;</p> <p>28. <i>Decides</i> to assess the progress made in establishing, and the operations and performance of, the Global Biodiversity Framework Fund, and to consider and adopt further guidance to the Global Environment Facility and to the governing body referred to paragraph 21 above, on the modalities and operation of the GBF Fund, at its future meetings;</p> <p>28. <i>Decides</i> to undertake and act upon, at its eighteenth meeting, a stocktake review on the operations and performance of the Global Biodiversity Framework Fund regarding its scale, speed, accessibility, and future arrangements.</p>	<p>Programming Directions include height Action Areas designed to complement existing support and enable the scaling up of finance in support to KMGBF implementation.</p> <p>At the Seventh GEF Assembly, held in Vancouver, Canada from August 22 to 26, 2023, the GEF Assembly ratified the establishment of the Global Biodiversity Framework Fund.</p> <p>The First Council meeting of the Global Biodiversity Framework Fund (GBFF) took place in Washington, DC from February 8-9, 2024. The GBFF Council approved the GBFF Resource Allocation Policy (GEF/GBFF.01/03/Rev.03).³⁷</p> <p>In addition, during the same meeting, the Council approved the GBFF Project Cycle Policy(GEF/GBFF.01/04/Rev.02), which will apply to all GBFF projects as of the effective date of its approval. The Council delegated the authority to the GEF CEO to approve projects up to \$5 million. Streamlined from the GEF Project and Program Cycle Policy, the GBFF project cycle policy is designed to increase efficiency through a simplified single project modality, while preserving the GEF principles of accountability, transparency, and compliance.</p> <p>At the same meeting, the Council considered document GEF/GBFF.01/06, Terms of Reference for Advisory Group(s) and Auxiliary Body for the Global Biodiversity Framework Fund. As Council member shared various views, this agenda item will be further discussed at the Second Council meeting of the GBFF to be held in Washington, DC from June 17-21, 2024.</p>

³⁷ GEF, 2024, [Policy on Allocation of Resources for the Global Biodiversity Framework Fund](#), Council document GEF/GBFF.01/03/Rev.03.

COP 15 Guidance	GEF's Response
<p>Annex I FOUR-YEAR OUTCOME-ORIENTED FRAMEWORK OF PROGRAMME PRIORITIES OF THE CONVENTION ON BIOLOGICAL DIVERSITY FOR THE EIGHTH REPLENISHMENT PERIOD (2022-2026) OF THE GLOBAL ENVIRONMENT FACILITY TRUST FUND</p> <p style="text-align: center;">Objective</p> <p>1. The present four-year outcome-oriented framework of programme priorities provides guidance to the Global Environment Facility (GEF) for the eighth replenishment period (GEF-8), 2022–2026, and is within the context of the GEF mandate to provide resources to achieve global environmental benefits and the mandate provided to GEF by the Conference of the Parties. It utilizes the Convention and its Protocols, and the Kunming-Montreal Global Biodiversity Framework to set priorities for the financial mechanism. In particular, the goals and targets of the Framework provide direction for the outcomes of this four-year framework, bearing in mind that GEF-8 and GEF-9 will together cover the expected eight years to the 2030 deadlines of the targets, while recognizing that the three objectives of the Convention should be considered by GEF when designing and implementing biodiversity strategy and programming directions.</p> <p>2. In that regard, it is envisaged that following the adoption of the Kunming-Montreal Global Biodiversity Framework and the conclusion of the GEF-8 replenishment under their respective processes, GEF will include in its report to the Conference of the Parties an explanation on how GEF-8, through the elements of its programming directions, is contributing to the implementation of the Convention and its Protocols, and to each goal and target of the Framework and its monitoring framework.</p> <p>3. This four-year outcome-oriented framework of programme priorities recognizes that the Kunming-Montreal Global Biodiversity Framework is an overarching framework of high relevance to all biodiversity-related conventions and agreements, and seeks to promote the implementation of complementary measures that may enhance programmatic synergies and efficiencies, among the Convention, its Protocols and other biodiversity-related conventions and agreements, relevant to the Kunming-</p>	<p>This report demonstrates how the GEF-8 Programming Directions have contributed to implementation of the KMGBF.</p>

COP 15 Guidance	GEF's Response
Montreal Global Biodiversity Framework and the mandate of the Global Environment Facility.	
<p style="text-align: center;">B. Elements</p> <p>4. The four-year outcome-oriented framework of programme priorities for the period 2022–2026 consists of the following elements to which effective implementation support is to be provided:</p>	
(a) The Kunming-Montreal Global Biodiversity Framework, including its goals and targets which define the outcomes being sought;	GEF-8 Programming Directions is geared towards providing support to the KMGBF. In addition, the GBFF supports the implementation of the KMGBF. The GEF Trust Fund and the GBFF each has its own focused support to the KMGBF with clear complementarity, as articulated in the GBFF Programming Directions.
(b) National biodiversity strategies and action plans (NBSAPs);	The GEF approved \$72.04 million of financial support (exclusive of agency fees) for NBSAP revisions in 139 countries in GEF-8. This support follows on to the GEF-7 Early Action Grants which supported 138 countries with a total of \$38.2 million to undertake initial activities to, among others, revise their NBSAPs.
c) National biodiversity finance plans;	A global program of support to fund national biodiversity finance plans was approved in November 2022 at the 63 rd GEF Council and all remaining eligible countries were added to this program in the first quarter of 2023. A total of 91 countries are being supported with a total of \$38.2 million in project financing (excluding Agency fee).
d) The implementation of the three objectives of the Convention;	The GEF Biodiversity Focal Area strategy, in combination with the 11 Integrated Programs, provides a comprehensive level of support to the implementation of the three objectives of the CBD. This is demonstrated in this report.

COP 15 Guidance	GEF's Response
<p>(e) The implementation support mechanisms adopted under the Convention associated with the Kunming-Montreal Global Biodiversity Framework related to: mobilizing sufficient resources from all sources towards implementing the Framework and achieving its goals and targets; mainstreaming; capacity-building and development; generation, management and sharing of knowledge for effective biodiversity planning, policy development and coherence, decision-making and implementation; and technical and scientific cooperation, technology transfer and innovation. Examples include:</p> <p>(i) The strategy for resource mobilization, including the establishment of a global biodiversity framework fund by GEF;³⁸</p> <p>(ii) The long-term strategic framework for capacity-building and development;³⁹</p> <p>(iii) The Plan of Action on Subnational Governments, Cities and Other Local Authorities for Biodiversity (2023–2030);⁴⁰</p> <p>(iv) The Gender Plan of Action (2023-2030).⁴¹</p>	<p>As noted above, the development of biodiversity finance plans is being funded in 91 countries. Objective 3 of the GEF-8 Biodiversity Focal Area Strategy is dedicated to domestic resource mobilization, and the GEF-8 blended finance program is advancing innovative finance for biodiversity, such as a regional facility for sovereign Debt for Nature Conversions, as detailed in the dedicated section. The GBFF has been established with the first two selection rounds announced in February 2024.</p> <p>All GEF investments provide significant support to capacity building and contribute to the long-term capacity building framework.</p> <p>Mainstreaming of biodiversity remains a significant priority within the Biodiversity Focal Area strategy, and 10 of the 11 IPs that have been approved by the GEF Council will make significant contributions to conservation and sustainable use of biodiversity, very often through mainstreaming actions.</p> <p>The Sustainable Cities IP, which has not yet been included in the Work Program for Council approval, is expected to contribute to the plan of action on subnational governments, cities, and other local authorities for biodiversity.</p> <p>GEF projects are all required to address gender in their design as part of the GEF Policy on Gender Equality⁴² and the Policy on Environmental and Social Safeguards⁴³, All GEF projects are notably required to conduct a gender analysis or equivalent socio-economic assessment, and to develop a gender action plan or</p>

³⁸ Decision 15/7.

³⁹ Decision 15/8, annex I.

⁴⁰ Decision 15/12, annex.

⁴¹ Decision 15/11, annex.

⁴² GEF, 2018, [Policy on Gender Equality](#), GEF Policy SD/PL/02.

⁴³ GEF, 2024, [Policy on Environmental and Social Safeguards](#), GEF Policy SD/PL/03.

COP 15 Guidance	GEF's Response
	equivalent. Therefore, the entire GEF portfolio is contributing to the Gender Plan of Action.
(f) The mechanisms for planning, monitoring, reporting and review; ⁴⁴	As part of the Biodiversity Focal Area strategy, resources have been set aside outside of the STAR to support NBSAP revision and national reporting for the CBD, the Cartagena Protocol and the Nagoya Protocol. In GEF-8, the GEF approved \$72 million of financial support (exclusive of agency fees) for NBSAP revisions and the preparation of the 7 th national reports to the CBD in 139 countries. This support follows on to the GEF-7 Early Action Grants which supported 138 countries with a total of \$38.2 million to undertake initial activities to, among others, revise their NBSAPs and/or align their national monitoring framework with the KMGBF.
(g) The enabling conditions outlined in the Kunming-Montreal Global Biodiversity Framework required for its implementation;	The section on enabling conditions required for implementation focuses on “support mechanisms and strategies under the Convention on Biological Diversity and its Protocols” and “provision of adequate, predictable and easily accessible financial resources from all sources on a needs basis.” It further requires cooperation and collaboration in building the necessary “capacity and transfer of technologies to allow Parties, especially developing country Parties, to fully implement the framework.” GEF projects and programs embed the strengthening of these enabling conditions in their project design particularly as it relates to cooperation and collaboration for capacity building.

⁴⁴ Decision 15/6

COP 15 Guidance	GEF's Response
(h) The Implementation Plan for the Cartagena Protocol on Biosafety ⁴⁵ and the Capacity-building Action Plan for the Cartagena Protocol on Biosafety; ⁴⁶	Objective Two of the GEF Biodiversity Focal Area strategy supports capacity building for the implementation of the Cartagena Protocol. In the reporting period, no countries have requested support under this objective of the GEF strategy.
(i) The guidance to the Global Environment Facility on programme priorities to support the implementation of the Nagoya Protocol on Access and Benefit-sharing adopted by the Conference of the Parties serving as the meeting of the Parties to the Protocol at its fourth meeting, contained in appendix I.	Objective Two of the GEF Biodiversity Focal Area strategy supports capacity building and priorities for the implementation of the Nagoya Protocol. In the reporting period, one project in Brazil was approved under this objective of the GEF strategy and is described in the report. In addition, one project to support national implementation and associated capacity building was submitted for funding by Burkina Faso and this project is under review.
<p><i>Additional strategic considerations</i></p> <p>5. The GEF-8 biodiversity strategy and programming directions should support the rapid and effective implementation of the Kunming-Montreal Global Biodiversity Framework by contributing to resource mobilization from all sources, including through increased GEF funding, which is adequate, predictable, sustainable, timely and accessible and through allocations dedicated to the Biodiversity Focal Area and co-benefits for biodiversity across other focal areas and global programmes, including integrated programmes, recognizing the need for streamlined programming and approval process to enable timely disbursement of resources.</p>	Resource mobilization will be facilitated through GEF support to the development of national biodiversity finance plans, through the GBFF, and through co-financing leveraged through the 11 IPs and the relevant focal area supported projects and programs. In addition, GEF's blended finance program is designed specifically to attract private sector investment and has reached very high co-financing ratios historically with high participation of the private sector. An analysis of this co-finance leveraged so far is provided in this report.
6. The GEF-8 biodiversity strategy and programming directions should recognize the contribution of multi-country, regional, transboundary and global projects, to the implementation of the objectives of the Convention on Biological Diversity, its Protocols and the Kunming-Montreal Global Biodiversity Framework, including to the implementation of global initiatives adopted under the Convention and its Protocols, and multi-country, regional, transboundary and global initiatives that	Regional, transboundary, and global projects are eligible for support in GEF-8 from the GEF Trust Fund to help implement the KMGBF.

⁴⁵ Decision CP-10/3, annex.

⁴⁶ Decision CP-10/4, annex.

COP 15 Guidance	GEF's Response
leverage contributions from biodiversity-related conventions and agreements.	
7. The GEF-8 biodiversity strategy and programming directions should recognize that the implementation of biodiversity-related conventions and agreements in the context of national biodiversity priorities and strategies will contribute to the three objectives of the Convention and its Protocols and the goals and targets of the Kunming-Montreal Global Biodiversity Framework.	GEF-8 biodiversity and programming directions responded to GEF-eligible guidance suggested through the CBD COP to GEF from the biodiversity-related conventions and agreements. The biodiversity related conventions also provided feedback and comments on the programming directions and Biodiversity Focal Area strategy as it was being developed during the GEF-8 replenishment process.
8. The GEF-8 biodiversity strategy and programming directions should take into account coherence with, and synergies among, country-driven programmes and priorities set out in national biodiversity strategies and action plans to support implementation of the Kunming-Montreal Global Biodiversity Framework.	GEF-8 supported biodiversity-relevant projects and programs must demonstrate how they are supporting country NBSAP priorities.
9. The GEF-8 biodiversity strategy and programming directions should be developed in a fully transparent and inclusive manner, with a view to ensuring that projects to be funded by the GEF during its 8th replenishment in recipient Parties are to be developed on a context-specific and country-driven basis, addressing the priority needs of recipient countries.	The development of the GEF-8 biodiversity strategy and programming directions was a fully participatory and inclusive process.
10. The GEF-8 biodiversity strategy and programming directions should promote agreed global environmental benefits and development pathways that benefit biodiversity and are also, carbon-neutral and pollution-free, including through coherence and synergies among the GEF integrated programmes and focal areas of biodiversity, land degradation, international waters, climate change (both mitigation and adaptation), and chemicals and waste, and within the context of country driven programmes and priorities.	GEF-8 programming directions, including the 11 IPs, the Biodiversity Focal Area strategy, and other relevant strategies have emphasized synergies across all focal areas and in particular biodiversity benefits. A target of 60 percent of total GEF resources advancing the objectives of the CDB has been set for GEF-8, as measured by the Rio Markers methodology. As detailed in this report, 83 percent of GEF-8 approved funding up to February 2024 had benefits for biodiversity.
11. The GEF-8 biodiversity strategy and programming directions should promote and implement, as appropriate, the ecosystem approach, and/or nature-based solutions as defined by the United Nations Environment Assembly at its fifth session.	The ecosystem approach is central to the Biodiversity Focal Area strategy and Nature-based solutions are identified as priority areas of support in numerous integrated programs of the GEF-8 programming directions including Blue and Green Islands, Ecosystem Restoration,

COP 15 Guidance	GEF's Response
	Healthy Oceans, Net Zero Nature Based Accelerator, Wildlife Conservation for Development, as well as the biodiversity and international waters focal area strategies.
<p>12. The GEF-8 biodiversity strategy and programming directions should promote, synergies, cooperation and complementarity in the implementation of the three objectives of the Convention on Biological Diversity with those of the other conventions served by GEF, as well as with other biodiversity-related conventions and agreements, recognizing the important contributions that these instruments can make to the objectives of the Convention on Biological Diversity, its Protocols and the, Kunming-Montreal Global Biodiversity Framework and vice versa.</p>	<p>GEF-8 biodiversity and programming directions responded to GEF-eligible guidance suggested through the CBD COP to GEF from the biodiversity-related conventions and agreements. The biodiversity related conventions also provided feedback and comments on the programming directions and the Biodiversity Focal Area strategy as it was being developed during the GEF-8 replenishment process. The integrated nature of GEF programming in the biodiversity strategy in GEF-8 will also provide co-benefits to other conventions served by GEF.</p>
<p>13. During the GEF-8 period, GEF should further interact and cooperate with multilateral development banks and other public and private financial institutions to integrate the objectives of the Convention on Biological Diversity and its Protocols and the Kunming-Montreal Global Biodiversity Framework, as well as the contributions of the other biodiversity-related conventions within their activities and report on funding contributing to their implementation.</p>	<p>GEF is proactively working with the multilateral development banks that are GEF agencies to secure their engagement in GEF-8 programming that is consistent with their respective comparative advantage. For example, during the development of the GBFF, GEF undertook numerous consultations with the multilateral development banks to solicit their input to the formation of the GBFF.</p> <p>In the reporting period, multilateral development banks have strengthened their commitments to integrate the objectives of the CBD into their own programming, as manifested in the UNFCCC COP 26 Joint MDB Statement on Nature, People and Planet⁴⁷, and the launch, at UNFCCC COP 28, of the MDB Common Principles for Tracking Nature-Positive Finance⁴⁸.</p>
<p>14. The GEF-8 outcome and impact indicators and associated monitoring processes should be effectively used to assess the contribution of the GEF-8 to the</p>	<p>The draft COP report provides information on how GEF has performed with regards to the GEF core indicators and notes their</p>

⁴⁷ <https://ukcop26.org/mdb-joint-statement/>

⁴⁸ <https://www.ebrd.com/documents/environment/mdb-common-principles-to-nature-positive-finance-tracking.pdf>

COP 15 Guidance	GEF's Response
implementation of the three objectives of the Convention, the Protocols of the Convention, and the Kunming-Montreal Global Biodiversity Framework, including through measuring the co-benefits for biodiversity across all relevant GEF activities.	linkage to the relevant KMGBF targets. In addition, co-benefits to biodiversity are presented in the report including GEF reporting on the Rio Markers.
15. The GEF in its eighth replenishment period should explore ways to significantly improve the access to funding for all recipient countries.	This is consistent with the GEF-8 policy recommendation on streamlining and a process is underway to address this issue. The 66 th GEF Council, having considered document GEF/C.66/08/Rev.03 <i>Streamlining the GEF Project Cycle</i> ⁴⁹ , notably: a) approved an increase in the cap for Medium-Sized Projects from \$-2 million to \$-5 million, and; b) requested the Secretariat and an ad hoc working group of interested Council Members and Alternates equally representing donors and recipient countries, to elaborate additional measures for streamlining the GEF project cycle, taking into account ongoing efforts to enhance coordination and harmonization across the climate and environment funds, in consultation with GEF Agencies, GEF Focal Points and others as appropriate, for consideration by Council at its 67 th and 68 th meetings. Two additional processes are also underway: harmonization of processes and practices with the Green Climate Fund (GCF) and implementing a simplified project and program cycle for the new Global Biodiversity Framework Fund (GBFF). These processes will also inform additional measures and further potential actions on streamlining.
16. The GEF in its eighth replenishment period should explore ways to improve the access to funding for indigenous peoples and local communities.	GEF-8 Biodiversity Focal Area strategy includes additional funding of \$25 million for the Inclusive Conservation Initiative which provides access to GEF funds for IPLCs. (\$25 million was also allocated to this initiative in GEF-7). Within the GBFF Programming Directions, Action Area 2, "Support to IPLC

⁴⁹ GEF, 2024, [Streamlining the GEF Project Cycle](#), Council document GEF/C.66/08/Rev.03.

COP 15 Guidance	GEF's Response
	Stewardship and Governance of Lands, Territories, and Waters" focuses on providing support to IPLC-led stewardship and governance in accordance with national legislation. In addition, an aspirational programming share of 20 percent to support IPLC stewardship at the portfolio level by 2030 from the total resources allocated under the GBFF.
17. The GEF-8 biodiversity strategy and programming directions should promote engagement with recipient countries to support national resource mobilization and the development and implementation of national biodiversity finance plans.	A global program of support to fund national biodiversity finance plans was approved in November 2022 by the Council and all remaining eligible countries were added to this program in the first quarter of 2023.
18. The GEF-8 biodiversity strategy, programming directions and policy recommendations should reinforce the GEF's efforts to mobilize and engage with different stakeholders including the private sector.	Stakeholder engagement is required of all GEF projects, and a stakeholder participation plan is a requirement for all CEO endorsements. In GEF-8, each of the 11 Integrated Programs has its own set of private sector objectives, identifying the major platforms for engagement, key entry points, and expected modalities of engagement that can optimize the contributions of the private sector.
19. To improve its efficiency and effectiveness in delivering sustainable results during the GEF 8 replenishment period, the GEF should continue to improve its policies regarding governance and the standards its implementing partners are held to.	The GEF's governance includes mechanisms to hold implementing partners to GEF policy and standards, including the four key GEF minimum standards: fiduciary, environmental and social safeguards, gender equality and stakeholder engagement. In 2023, a review of implementing partners' adherence to these standards was undertaken and submitted to Council (GEF/C.64/Inf.09). Agencies with identified gaps were required to develop action plans and reports on action plan progress are provided to Council(e.g. see: GEF/C.66/Inf.10) In addition, gap analyses on social inclusion (GEF/C.66/10) and in fragility, conflict and violence-affected situations (GEF/C.66/09) were prepared and deliberated by Council in February 2024.

GEF Support to Policy Coherence

105. In recognition of the growing importance of the policy coherence agenda and the potential role of the GEF, at its 65th Session in October 2023, the GEF Council endorsed a set of action areas aimed at [enhancing policy coherence through GEF operations](#). These include mainstreaming of policy coherence in current programming, dedicated programming on policy coherence, engagement with countries and agencies on the topic, continued analysis of policy coherence of the active GEF portfolio, development of tools to track and assess progress, and investigation of the potential for development of policy-relevant indicators.

106. While dimensions of policy coherence have had a consistent and progressive presence in GEF programming throughout the different replenishment cycles, GEF-8 is the first programming phase (2022 – 2026) that has explicitly identified policy coherence as one of its foundational elements. Policy Coherence is integrated as a cross-cutting underlying principle in [GEF-8 programming design, implementation, and country engagement activities](#), particularly through the flagship investments of GEF-8, the Integrated Programs.

107. In anticipation of the GEF-8 focus on policy coherence, the GEF funded a Medium-Sized Project at the end of the GEF-7 cycle, entitled “Policy Coherence for Global Environmental Benefits”, which aims to identify approaches and promote mutually reinforcing legal frameworks and alignment of financial resources for global biodiversity benefits. Working directly with the Members of the Conservation Caucuses in Colombia, Mongolia and Zambia, this project aims to identify and tackle the inconsistencies in the legal framework that are impeding or slowing down the delivery of Global Environmental Benefits. This project is now under implementation.

108. Given the mainstreaming of policy coherence in GEF-8 programming, the GEF Secretariat has started to explicitly assess the proposed policy coherence impacts of GEF-8 projects and programs at the design stage. As such, every GEF-8 Work Program Cover Note now contains a dedicated cross-cutting section on policy coherence that gives summary examples of how various projects and programs of the proposed Work Program aim to address policy coherence. To that end, the cover note of the most recently approved [Work Program](#) to the 66th Council in February 2024 included the first-ever section on policy coherence. Several programs and projects in this work program, including from the Biodiversity Focal Area, aim to address elements of policy coherence. For example, the Integrated Program *Wildlife Conservation for Development* will support better aligned and strengthened policy and legal frameworks across sectors to support the development of protected areas and integrated landscape management plans, national strategies for Human Wildlife Coexistence, national wildlife-based economy strategies and nature-based tourism strategies, etc. Additional standalone projects in the Biodiversity Focal Area included components focused on enhancing policy coherence or its elements, such as strengthening and harmonizing governance, supporting transboundary management, and strengthening policy environments.

109. The GEF Secretariat will continue to develop its work on policy coherence along the lines of the Council Paper approved during the 65th Council Meeting and will report its progress to the GEF Council and the COP accordingly.

GBFF Programming Update

110. Recognizing the urgency to increase international biodiversity finance, the CBD COP 15 requested the Global Environment Facility, in paragraphs 29 and 30 of COP decision 15/7 on resource mobilization and in paragraphs 19 and 20 of COP decision 15/15 on financial mechanism, to establish a dedicated and accessible Global Biodiversity Framework Fund in 2023 that can quickly mobilize and disburse new and additional resources from all sources, commensurate with the ambition of the Kunming-Montreal Global Biodiversity Framework.^{50,51}

111. In response to this request to establish a dedicated and accessible Global Biodiversity Framework Fund (GBFF), the GEF Council in June 2023 approved the GBFF establishment⁵² and its Programming Directions⁵³. The 7th GEF Assembly ratified the GBFF establishment decision in August 2024, and launched the fund.

112. The GEF Secretariat led an intensive consultative process in the GBFF establishment and operationalization, including multiple consultations with the GEF Council, with Multilateral Development Banks and International Financial Institutions, with the private sector and with the CBD Secretariat, as well as briefings for civil society representatives, the GEF Indigenous Peoples Advisory Group and GEF Agencies. CBD focal points were closely associated to the process through multiple joint notifications.^{54,55,56}

113. Building on the consultation process, GEF Council and GEF Assembly decisions referenced in Table 10 above in the response to COP 15 guidance, the decisions of the first GBFF Council convened on February 8 and 9, 2024, enabled the start of GBFF programming, just 14 months after the COP decision on the GBFF establishment. The GBFF Council notably decided to allocate resources through discrete programming tranches to improve predictability for recipient countries, while accommodating financial contributions on a rolling basis. The adoption of the GBFF Resource Allocation Policy triggered the opening of the first GBFF programming tranche, which is making \$211 million available for programming. This amount corresponds to all pledges confirmed by the Trustee at the date of Policy approval, including

⁵⁰ CBD, 2022, Decision Adopted by the Conference of the Parties to the Convention on Biological Diversity, 15/7. Resource mobilization, CBD/COP/DEC/15/7.

⁵¹ CBD, 2022, Decision Adopted by the Conference of the Parties to the Convention on Biological Diversity, 15/15. Financial Mechanism, CBD/COP/DEC/15/15.

⁵² GEF, 2023, *Establishment of a New Trust Fund: The Global Biodiversity Framework Fund*, Council Document GEF/C.64/05/Rev.01.

⁵³ GEF, 2023, *Programming Directions for the Global Biodiversity Framework Fund*, Council Document GEF/C.64/06/Rev.02.

⁵⁴ CBD, 2023, *Consultations on the establishment of the Kunming-Montreal Global Biodiversity Framework Fund by the Global Environment Facility*, Notification 2023-041 (SCBD/IMS/NP/YX/GT/90953).

⁵⁵ CBD, 2023, *Updated draft documents on the establishment of the Kunming-Montreal Global Biodiversity Framework Fund by the Global Environment Facility*, Notification 2023-056 (SCBD/IMS/NP/YX/GT/90953).

⁵⁶ CBD, 2023, *Council documents on the establishment of the Global Biodiversity Framework Fund by the Global Environment Facility*, Notification 2023-062 (SCBD/IMS/NP/YX/GT/90953).

the pledges from Canada, the United Kingdom of Great Britain and Northern Ireland, Germany, Japan and Spain, minus corporate budget needs.

114. Within programming tranches, all GBFF resources are allocated in a country-driven manner to projects through consecutive selection rounds open to all eligible countries. The first two selection rounds were carried out over February to April 2024.

115. A special first round was organized to fast-track the first GBFF projects approvals in line with the urgency to implement the KMGBF and the ambition set forth by the GBFF Council to have a first work program at the Second GBFF Council, to be held the week of June 17, 2024. Four Project Preparation Grant (PPG) Requests were approved by the CEO in the first round, out of the four eligible PPG Requests received during the submission window of February 21 to March 1, 2024. The total request from the four projects was \$39.80 million. The corresponding fully developed projects are expected to be presented for approval at the Second GBFF Council.

116. The PPG request submission window for the second selection round was from March 4, 202, to April 1, 2024. Decisions on PPG request approvals are to be notified after the posting deadline of this report, by May 1, 2024. After the CEO approval of selected PPG requests, projects will be prepared following the GBFF Project Cycle Policy, which is streamlined from the GEF Project and Program Cycle Policy. Documentation for the fully prepared projects are to be submitted to the GEF Secretariat within nine months of PPG request approval. Projects above \$5 million will be included in a Work Program that will be reviewed and discussed by the GBFF Council. Projects up to \$5 million cleared by the Secretariat can be endorsed by the CEO based on the delegated authority provided by the GBFF Council.

117. Additional selection rounds will be carried out within the first programming tranche until all funds have been allocated. The third selection is expected to be organized in the course of 2024, at dates to be determined by the timing of upcoming financial deposits to the GBF Trust Fund.

118. The second programming tranche will open when an additional \$250 million has been pledged to the GBFF, or 18 months have passed since the opening of the first tranche, whichever comes first. Luxembourg pledged 7 million euros to the GBFF during the 6th United Nations Environmental Assembly held in Nairobi, Kenya, from February 26 to March 1, 2024.

V. PORTFOLIO IMPLEMENTATION

Portfolio Implementation

119. The GEF works to continuously improve its portfolio of investments in countries made through Agencies to generate greater and more lasting environmental outcomes. Most recently, the GEF has been embarking on an ongoing streamlining agenda to facilitate access to financing and the delivery of results. Latest progress updates on biodiversity investments point to quality and impactful projects and programs.

Strengthening Country Capacity

120. The Country Engagement Strategy (CES) introduced in GEF-8 empowers countries to improve portfolio progress and maximize the impact of GEF resources, including through capacity strengthening activities, upstream country engagement and country-specific knowledge activities.

121. Since the beginning of GEF-8, 13 Regional GEF-8 roll-out workshops and 41 Upstream Technical and National Dialogues helped countries identify programming priorities for GEF-8 (GEF/C.66/Inf.04). Each delegation that participated in Expanded Constituency Workshops included the GEF Political and Operational Focal Points, national focal points of Multilateral Environmental Agreements the GEF serves, including the CBD, and CSO and private sector representatives.

Streamlining Measures

122. Delivering on GEF-8 Replenishment Policy Recommendations, the GEF is exploring areas for streamlining the GEF project cycle, with an objective of reducing transaction costs and facilitating faster access to GEF resources by countries. This comes in the context of harmonization of process and practices with the Green Climate Fund and the establishment of a simplified project and program cycle for the GBFF.

123. First measures have been identified including an increase in the cap for Medium-Sized Projects (MSP) from \$2 million to \$5 million. This comes with the requirement for any MSP above \$2 million to conduct Mid-Term Reviews for enhanced accountability on progress and learning, and to promote course correction.

124. Further analytical work and measures will be identified ahead, including through the setting-up of an ad-hoc working group of Council Members and Alternates.

Enhanced Transparency and Accountability

125. The GEF is committed to transparency and accountability to monitor and facilitate the use of its financing. It makes available Country Factsheets to countries, allowing them to track the use and implementation of resources, and publishes on its public website Agency Factsheets so as to facilitate the choice of Agencies for countries.

126. The GEF Corporate Scorecard, upon which some of the GEF’s COP report is based, serves as the accountability mechanism to ensure resources of the ongoing GEF phase are appropriately and effectively used in regions and country groups. In addition, the Annual Monitoring Report tracks the results, performance, and quality of the portfolio of projects under implementation against the GEF-8 Results Measurement Framework (RMF). The 2022 and 2023 editions of the Monitoring Report innovated by aligning reporting along the GEF-8 RMF structured in two tiers of metrics, with Tier 1 assessing achieved environmental outcomes and Tier 2 measuring progress along effectiveness and efficiency measures.

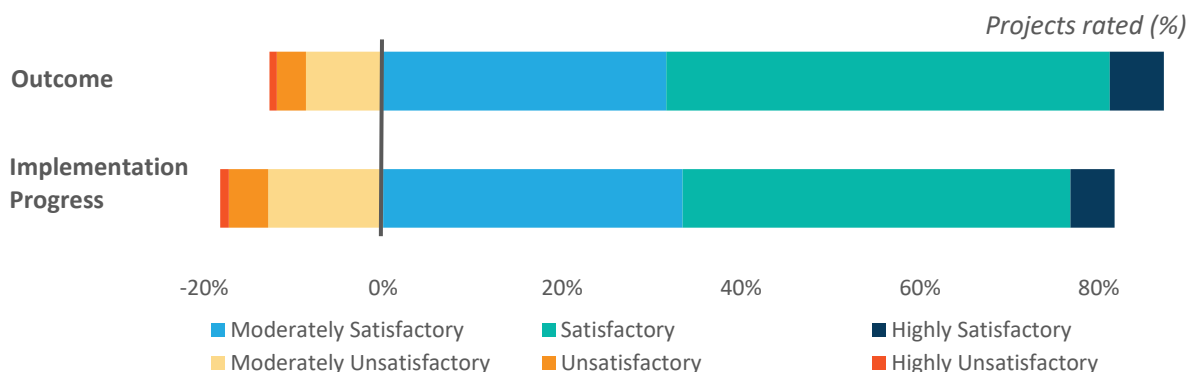
127. The GEF continued to report in a transparent way on project progress through regular publication on the [International Aid Transparency Initiative](#) standard. This work is underpinned by the GEF Policy on Access to Information (GEF/C.55/06).

Achieving Project Development Objectives and Implementation Progress

128. As at end of 2023, the portfolio of biodiversity-financed projects under implementation was valued at \$2.61 billion. It includes close to 500 projects, of which 255 are financed exclusively by the Biodiversity Focal Area for an amount of \$709 million. This section provides an update on the progress made by this portfolio as reported in the 2023 GEF Monitoring Report (GEF/C.66/03).

129. In fiscal year 2023, a comprehensive progress update was provided for the entire portfolio of GEF projects under implementation, that is a total of 891 projects collectively representing a net commitment of \$5.1 billion. Self-ratings provided each year by Agencies provide an indication of the quality of implementation progress and likelihood of achieving project outcomes⁵⁷. Figure 1 indicates that 82 percent of projects were rated in the satisfactory range for Implementation Progress in fiscal 2021, on par with 84 percent a year earlier. Separately, 87 percent of projects were rated in the satisfactory range for the likelihood to achieve their Development Objective.

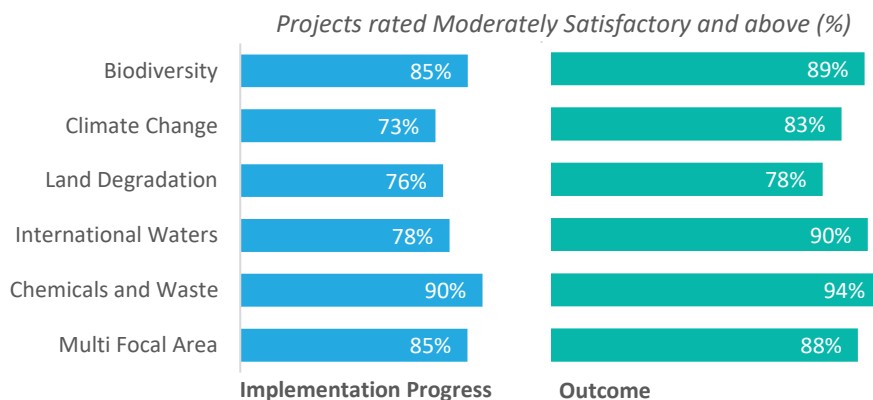
Figure 1. Distribution of Outcome and Implementation Progress Ratings of Ongoing GEF Projects across All Focal Areas as of June 30, 2023



⁵⁷ GEF, 2019, [GEF Policy on Monitoring](#), Council document GEF/C.56/03/Rev.01.

130. In this context, 85 percent of the biodiversity portfolio under implementation were rated in the satisfactory range in achieving implementation progress and 89 percent were rated in the satisfactory range for the likelihood to achieve their Development Objective. This is higher than the GEF average. Further, 85 percent of multi-focal area projects, which often include biodiversity resources, have been rated in the satisfactory range in achieving implementation progress and 88 percent have been rated in the satisfactory range for the likelihood to achieve their Development Objective.

Figure 2. Projects Rated in the Satisfactory Range by Focal Area as of June 30, 2023



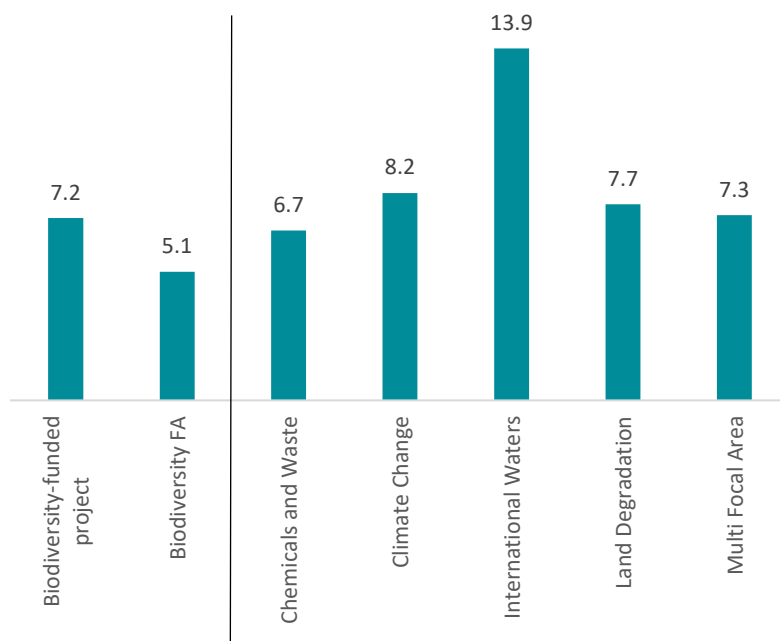
Increasing Co-Financing across the Portfolio as of June 2023

131. Co-financing enhances the effectiveness, impacts, and sustainability of GEF projects and programs, notably by facilitating the attainment of broader and more durable global environmental benefits, while also fostering stronger partnerships. GEF projects under implementation as at the end of 2023 reached on average a co-financing ratio of 7.6 to 1, meaning that 7.6 dollars of co-financing are mobilized for every dollar invested by the GEF.

132. Figure 3 indicates that projects funded only by the Biodiversity Focal Area reach a 5.1 to 1 co-financing ratio, against a 7.2 to 1 co-financing ratio for any project funded at least in part by biodiversity resources. Hence, multi-focal area projects and projects that are part of impact programs have successfully leveraged more resources for CBD implementation.

133. The GEF continues to mobilize financing from all sources to meet project and program objectives. The GEF-8 co-financing target of mobilizing seven dollars for every “GEF dollar” spent is being surpassed a year and a half into this programming cycle, reaching a ratio of 7.9 to 1. The investment mobilized ratio has also increased, now standing at 6.3 dollars for every GEF dollar invested, above the 5 to 1 ratio targeted in Upper Middle-Income Countries and High-Income Countries that are not SIDS or LDCs.

Figure 3. Co-financing Ratio by Focal Area for projects under implementation (2023)^{58 59}



⁵⁸ This covers projects under implementation as of the end of calendar year 2023.

⁵⁹ Biodiversity-funded projects include single focal area biodiversity projects and multi-focal area projects that have received funding from the Biodiversity Focal Area.

VI. PROGRESS REPORT ON GEF-7 CORPORATE RESULTS AND TARGETS

134. As part of the GEF-7 Replenishment Agreement, robust and ambitious Core Indicator targets aligned with allocated resources were introduced.⁶⁰ GEF-7 introduced an upgraded results framework with eleven core indicators that span all five focal areas. Seven of the core indicators (CI) are relevant to the Aichi Biodiversity Targets: CI 1, 2, 3, 4, 5, 7, and 8 as presented in Figure 5 below. The core indicators, along with associated sub-indicators and methodologies, significantly enhance the GEF's ability to capture, monitor, analyze and report on results. At the same time, by replacing focal area-specific tracking tools and results frameworks, the core indicators enable a substantial simplification of the GEF's results architecture, and significantly reduce the monitoring and reporting burden at the project and program level.

135. Figure 5 below provides the cumulative targets presented in GEF Council approved project concepts (Project Information Forms-PIFs) and programs from July 1, 2018 to June 30, 2022, that are related to the CBD and the Strategic Plan for Biodiversity 2010-2020. The cumulative targets represent key expected outcomes from these projects when these projects are first conceptualized. It also includes the relative contribution of Impact Programs to target achievements.

136. Targets for GEF-7 were developed based on historical trends of country priorities and results from projects. In GEF-7, countries have decided to use a higher proportion of their allocation than previously for ecosystem restoration and support to marine protected areas and biodiversity mainstreaming in marine habitat. Hence corresponding targets have achieved over 100 percent (core indicators 2, 3 and 5) while other terrestrial targets have not been fully met (core indicators 1 and 4).

137. The target for marine protected areas has been surpassed with over 1,390 million hectares expected to be protected or sustainably managed, against a target of 8 million hectares. Meanwhile, a little more than half of the target for terrestrial protected areas had been achieved.

138. However, when looking at GEF-7 projects that have already been CEO-endorsed, 84 percent of the 200 million hectare of terrestrial protected area target has been achieved (169 million hectares), at a time when most projects have now reached implementation stage. This progress points to the fact that during advanced preparation stages, projects have increased the level of ambition as reflected in results. This observation indicates the GEF has come close to meeting all the GEF-7 biodiversity targets.

⁶⁰ GEF, 2018, [Updated Results Architecture for GEF-7](#), Council document GEF/C.54/11/Rev.02.

Figure 4. Progress in Reaching GEF-7 Core Indicator Targets as of June 2022⁶¹



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139. As presented in the GEF-7 Programming Directions and Results Framework, the Impact Programs deliver results on indicators 1 (terrestrial protected areas), 3 (area of land restored), 4 (landscapes with improved practices), and 6 greenhouse gas emissions mitigated).

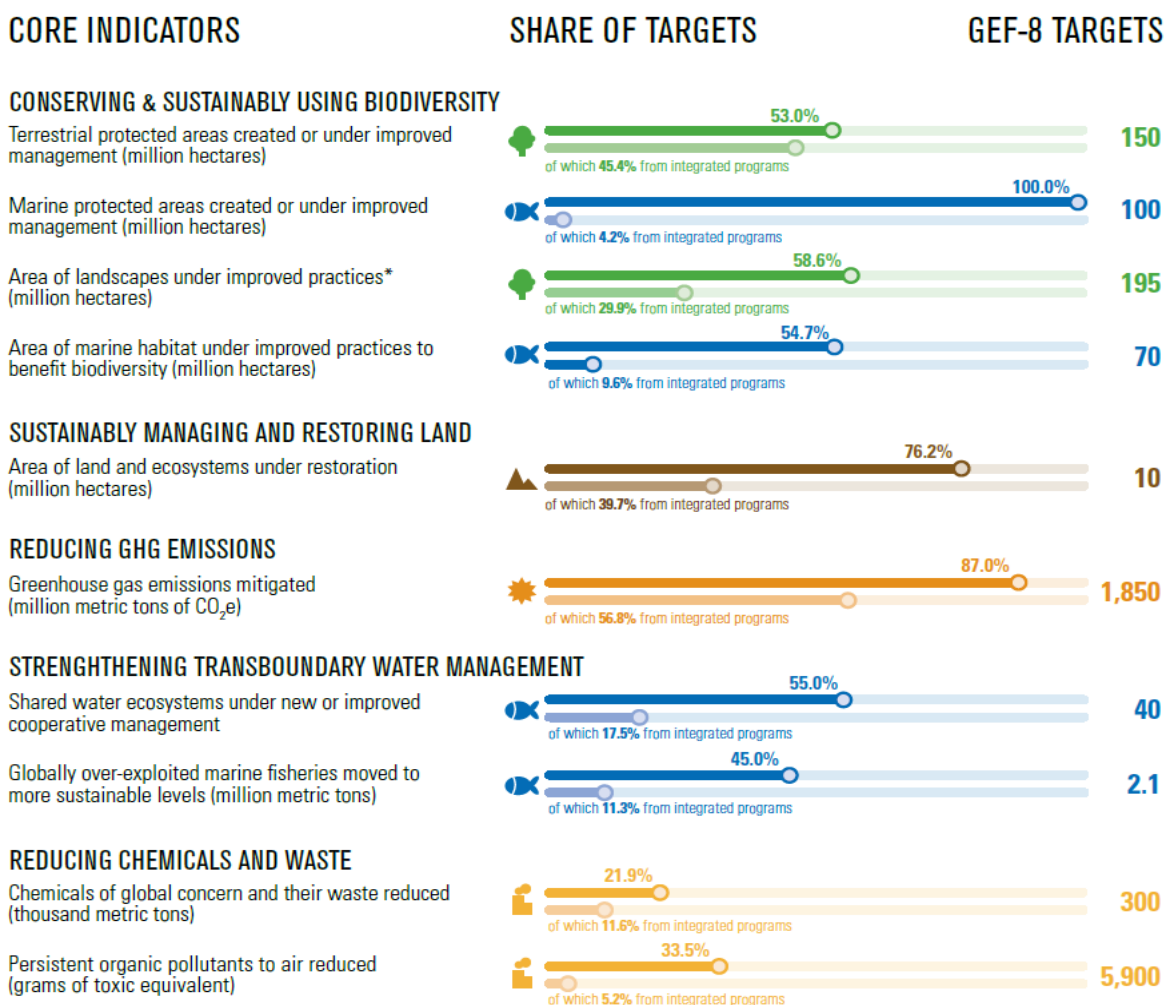
140. To date, the contribution of all Impact Programs to these 4 core indicators varies from 21 percent to close to 70 percent of the entire GEF-7 targets (Figure 5), whereas the total STAR resources programmed in the IPs only represent 23 percent of GEF-7 STAR target allocations.

⁶¹ GEF, 2022, [GEF-7 Corporate Scorecard June 2022](#), GEF/C.62/Inf.04.

Progress Report on GEF-8 Corporate Results and Targets

141. Building on the evidence and experience garnered during recent Replenishments and the strategic plan set out in programming directions, new targets have been set for the GEF-8 cycle. Consistent with global aspirations in Multilateral Environmental Agreements and relevant forums, the GEF set ambitious, yet achievable targets for GEF-8 that exceed those agreed for GEF-7. Figure 6 provides an update against GEF-8 targets across the ten core indicators focused on global environmental benefits, as of February 2024.

Figure 5. Progress in Reaching GEF-8 Core Indicator Targets as of February 2024⁶²



*This Core Indicator also includes a target of 85 million hectares for its sub-indicator 'Area of landscapes under sustainable land management in production systems' shared with the grouping of indicators 'Sustainably Managing and Restoring Land' under the GEF-8 Results Measurement Framework. To date, 42.1 percent of this sub-indicator target is achieved, including 15.8 percent from Integrated Programs.

142. After 20 months of GEF-8, much progress is taking place toward meeting the four targets under the grouping of indicators tracking progress around conserving and sustainably using biodiversity. Already half of the target on terrestrial protected area has been achieved,

⁶² GEF, 2024, [GEF-8 Corporate Scorecard February 2024](#), GEF/C.66/Inf.04.

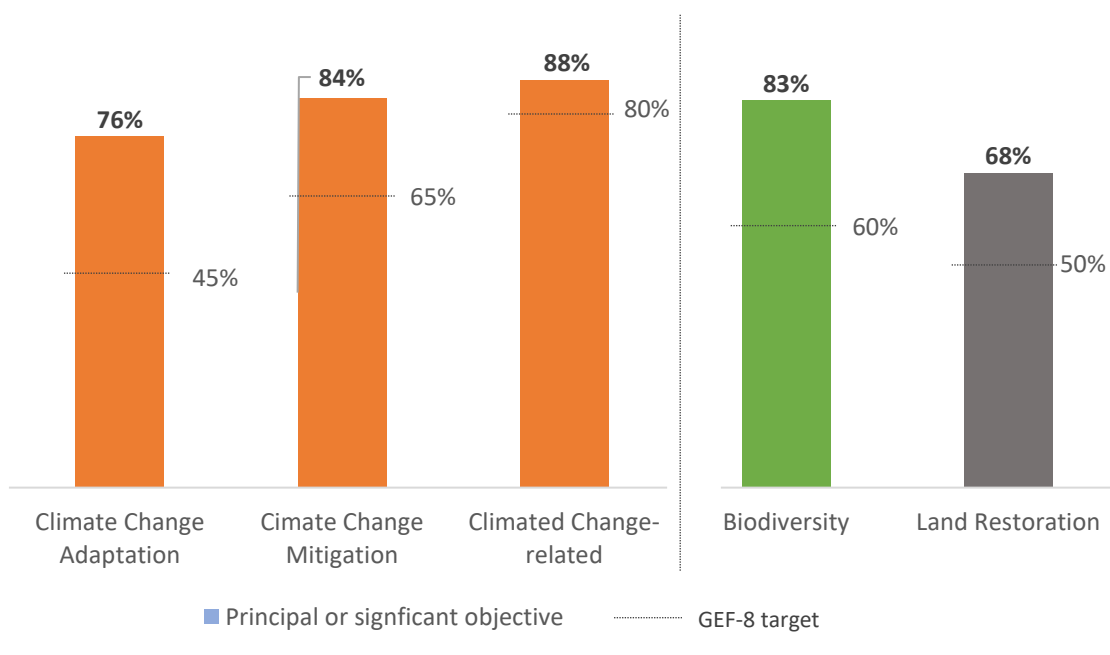
while the full target for marine protected area has already been met. Likewise, over half of the targeted values for both terrestrial and marine areas under improved practices to benefit biodiversity have been achieved. This places the GEF well on its way toward achieving these targets in GEF-8.

Progress Against GEF-8 Rio Marker Targets

143. GEF financing contributing toward Biodiversity, Climate Change Adaptation, Climate Change Mitigation and Land Degradation as a principal or significant objective is tracked against indicative targets set for GEF-8, consistent with the OECD DAC Rio marker methodology.

144. In this context, 83 percent of the GEF-8 financing approved as of February contributes to biodiversity objectives, i.e. was marked as having a principal or significant objective supporting biodiversity benefits, which exceeds the target share of 60% set by the GEF-8 replenishment participants.⁶³ This amounts to a total of \$2.07 billion of GEF financing contributing to biodiversity objectives approved during the first 20 months of GEF-8.

Figure 6. Progress against GEF-8 Rio Marker Targets as of February 2024



⁶³ GEF, 2024, [GEF-8 Corporate Scorecard February 2024](#), GEF/C.66/Inf.04.

VII. RESULTS FROM THE GEF INDEPENDENT EVALUATION OFFICE

145. During the reporting period, the Independent Evaluation Office of the GEF (IEO) conducted four evaluations that are of relevance to the Biodiversity Focal Area. The key messages from these evaluations are summarized below.

Evaluation of GEF Support to Sustainable Forest Management⁶⁴

146. The GEF has supported sustainable forest management (SFM) from the GEF pilot onwards. The evaluation was the first comprehensive evaluation of GEF support to SFM, and it assessed the outcomes and performance of GEF's diverse portfolio of SFM activities. The evaluation covered the entire span from GEF-Pilot to GEF-7 and offered useful pointers for GEF-8. The evaluation portfolio included 640 SFM projects with a value of \$3.65 billion. After building on an initial strong focus on biodiversity, the GEF SFM portfolio has progressively transitioned toward multifocal area projects, which now constitute 44 percent of the SFM portfolio. The remaining 56 percent of the portfolio addresses single-focal areas, and it remains skewed toward the Biodiversity Focal Area.

147. The evaluation reported that routinely assessed performance ratings of GEF SFM projects was very similar to the entire GEF project portfolio average across all GEF replenishment periods. The outcomes of 81.2 percent of SFM projects are rated in the satisfactory range, with 57.6 percent of projects rated as likely to sustain their outcomes. The evaluation identified aggregate positive contributions of the GEF SFM portfolio in the following areas: protecting forests; restoring forest landscapes; environmental security; economic gains; empowerment and equity; and policy, institutions, and capacity.

148. The evaluation concluded that continued support, a substantial and diverse portfolio, and extensive scope of SFM activities call for articulating a clear and visible long-term vision and theory of change for SFM. In the GEF's three decades of support to SFM, there has been an evolution of approaches which has adapted to the GEF's programming directions, the context of global policies, and donor and country priorities. Although the GEF's SFM activities and modalities have tended to become more complex and ambitious in scale, there is not yet a clear and long-term vision for SFM.

149. While there have been new developments in design, scope for improving M&E remained. This evaluation demonstrated the challenges in creating an SFM portfolio post hoc and assessing its performance. Good provisions for monitoring, evaluation, and learning at the project level were identified by terminal evaluations as a positive factor in achieving SFM outcomes. But evidence showed that M&E systems often lack standardized outcome and impact indicators, with data along key SFM dimensions—including on trade-offs and benefits that are either unavailable or not collected.

150. The evaluation concluded that managing trade-offs and maintaining benefits of SFM interventions in the longer term remains a challenge. Evidence-based frameworks to guide

⁶⁴ <https://www.gefio.org/sites/default/files/documents/council-documents/c-62-e-02.pdf>

trade-off diagnostics, dialogues, and decision making among country stakeholders remained a rarity. Evidence showed that even when many interventions deliver short-term benefits, these suffered from weak sustainability due to both factors internal to the projects and broader contextual factors.

151. The evaluation made three recommendations: 1) Develop a comprehensive, clearly articulated long-term vision and strategy for SFM; 2) Strengthen monitoring of socioeconomic co-benefits and promote learning; 3) Support specific national and local priorities to manage trade-offs and maintain benefits.

152. The GEF Council endorsed GEF Secretariat management responses to these recommendations⁶⁵. Responses highlighted that the findings and recommendations from this evaluation are useful in continuing GEF's efforts to support SFM to ensure the critical role that forests play for the global environment and reflecting the global ambition and calls for greater support to forests at the level of the MEAs. Together with STAP and GEF Agencies, the Secretariat will continue to strengthen its work on SFM and forest related issues, including enhanced visibility, knowledge management and exchange of best practices, and monitoring of SFM in GEF projects. In addition, the Secretariat will strengthen elements of policy coherence, good governance, including forest rights and land tenure, as well as ensuring adequate funding levels for IPLCs in the cross-cutting SFM strategy and its implementation. The GEF Secretariat will track progress on the implementation of each of the recommendations, and report this progress to Council, through the IEO's standard Management Action Record.

Strategic Country Cluster Evaluation of the Lower Mekong River Basin Ecosystem, June 2023⁶⁶

153. Since its inception, the GEF has provided financial support to protect and conserve terrestrial, marine, and freshwater ecosystems; adapt to and mitigate climate change; reduce land degradation; and reduce chemical waste throughout the Greater Mekong Subregion (GMS). The strategic country cluster evaluation of the Lower Mekong River Basin was conducted to understand the impact of the GEF's support for and approach to addressing the challenges across the Mekong River basin's international waters. The evaluation portfolio covered 28 projects in GEF-4 through GEF-7 with a value of \$109.9 million. The selected projects addressed four of GEF's specific focal area strategies—biodiversity, climate change, international waters, and land degradation—as well projects that were designed to address issues that were best addressed by the multifocal area (MFA) framework.

154. The evaluation found that GEF projects in the LMRB have addressed the loss of globally and regionally important biodiversity by integrating conservation with sustainable agriculture, aquaculture, forestry, and improved environmental management. Most projects addressed specific vulnerabilities at local (community) levels by targeting the four main LMRB challenges identified in the evaluation: a) promotion of ecosystem-based solutions; b) strengthening biodiversity; c) promoting climate-resilient measures at community level; and d) strengthening institutional and community capacities, especially engaging and empowering women in specific

⁶⁵ GEF, 2022, *Management response to: Evaluation of GEF support to Sustainable Forest Management*, Council Document GEF/C.62/14/Rev.01

⁶⁶ <https://www.gefio.org/sites/default/files/documents/council-documents/c-64-e-02-rev-01.pdf>

areas of ecosystem management and ecosystem-based adaptation (EbA). However, project designs lacked guidelines for applying conceptual management tools such as EbA, ecosystem-based management (EbM), and failed to provide appropriate indicators to measure their effectiveness.

155. The most effective interventions were those that were designed and implemented to couple long-term resilience building (e.g., ecosystem restoration), sustainable irrigation infrastructure, governance that engaged women and other marginalized groups, and enhanced capacities to implement new conceptual planning and operational tools (e.g., EbA, EbM) delivering immediate social and economic benefits (e.g., improved communal and family well-being, more equitable sharing of ecosystem services under substantial future environmental changes, improved family incomes). Packaging short-term benefits with longer-term interventions also enabled the inclusion of vulnerable households.

156. The evaluation concluded that the GEF is well positioned to continue contributing to transformative changes in collaboration with partner countries and regional organizations and to scale-up solutions that address the major challenges within the LMRB. More work needs to be done to achieve triple bottom-line impacts (social, economic, and environmental) and link them to improve policy coherence. Considerable knowledge is available for addressing ecological, economic, and social drivers that affect the MRB's resilience. However, with some exceptions, many of the good outcomes and lessons produced by multilateral, bilateral, and regional entities, as well as lessons from almost three decades of GEF support, remain compartmentalized. This impedes the collective action required for testing and scaling up good approaches for addressing the most urgent LMRB challenges effectively.

157. The evaluation made three recommendations: 1) The GEF should coordinate with partner LMRB countries, other multilaterals, bilaterals, and regional bodies (e.g., the Mekong River Commission [MRC], the Association of Southeast Asian Nations [ASEAN]) on the strategic regional priorities of the MRC's basin development strategy; 2) To support longer-term sustainability, the GEF Secretariat and agencies should design and implement mechanisms for testing, replicating, and scaling up successful local outcomes and mainstream them at the national level; 3) The Scientific and Technical Advisory Panel (STAP), in consultation with the GEF, should provide technical advice on internationally agreed-upon definitions and guidelines for implementation of ecosystem-based conceptual approaches and management tools (e.g., ecosystem based adaptation, ecosystem-based management, nature-based solutions, ridge to river basin) to support consistent understanding and implementation on the ground.

158. The GEF Council endorsed GEF Secretariat management responses to these recommendations⁶⁷. The GEF Secretariat noted the recommendations of this evaluation and will continue to seek opportunities to work with the STAP, GEF Agencies and countries to support strategic regional priorities; increased sustainability, and implementation, via TOC-based project design, implementation and monitoring of ecosystem based conceptual

⁶⁷ GEF, 2023, *Management response to: Evaluation of the GEF's approach in interventions in Water Security*, Council Document GEF/C.64/14.

approaches and management tools in the Lower Mekong River Basin. Progress on each of these recommendations will be tracked through the IEO's standard Management Action Record.

Strategic Country Cluster Evaluation: GEF Support to Drylands Countries, January 2024⁶⁸

Covering over 40 percent of the Earth's land surface and serving as home to more than two billion people, drylands are areas where environmental and social trade-offs can be quite consequential. The strategic country cluster evaluation (SCCE) examines responses of the Global Environmental Facility (GEF) to environmental challenges under acute circumstances—complementing and building on previous evaluations by the GEF Independent Evaluation Office (IEO) on land degradation, sustainable land and forest management, and biodiversity issues. The evaluation looks at GEF relevance and coherence as well as results and sustainability. The evaluation portfolio of 195 projects amounts to approximately \$1.1 billion of GEF funding since the start of GEF-4, representing 5.2 percent of total GEF funding during that period.

159. The evaluation concluded that GEF support has been highly relevant to key environmental challenges in drylands apart from water scarcity and, to some degree, drought and has largely embedded resilience as an essential co-benefit. GEF projects have targeted countries and areas that are highly relevant for specific environmental challenges in dryland geographies, most notably land degradation and desertification, climate change, and deforestation, with increasing attention to biodiversity over time. Threats to biodiversity are being considered in a larger proportion of GEF-6/GEF-7 projects, compared to earlier ones, and 90 percent of country stakeholders perceive that threats to biodiversity have been adequately considered in GEF programming in drylands areas. At the same time, Agencies and Secretariat interviewees reported that they have struggled to secure Biodiversity Focal Area funding in MFA drylands projects, given perceptions of drylands hosting less globally significant biodiversity to protect.

160. GEF drylands projects often identified policy misalignments at design but had limited success in addressing them or mitigating their impact on project effectiveness and sustainability; national policy coherence at design has not automatically translated into local policy coherence during implementation. Drylands projects assessed policy context in design and identified activities to address policy distortions and leakage effects, or to foster synergies, even in earlier projects.

161. The GEF's reliance on area-based indicators limits its ability to fully track changes in environmental status. Environmental outcomes in GEF dryland projects are mostly reported in hectare terms, with fewer cases of robustly measured improvements in biophysical indicators that would verify relevant changes in environmental status, such as analysis of vegetation cover or soil organic carbon.

162. Working at the nexus of environment and socioeconomic development is even more crucial in drylands than in many other developing regions; the GEF has succeeded in fostering synergies but has not yet paid enough attention to mitigating trade-offs. Synergies between socioeconomic and global environmental benefits have been widely referenced in drylands

⁶⁸ <https://www.gefio.org/sites/default/files/documents/council-documents/c-66-e-01-a.pdf>

projects, and reinforcing linkages between these benefits has been effective for delivering impact and strengthening resilience. When interventions were responsive to local socioeconomic priorities—often linked with addressing water scarcity—community buy-in and adoption of environmental practices in drylands was stronger.

163. Considering natural resource governance in the design of GEF drylands projects has not fully translated into results; similarly, attention to conflict and land tenure in GEF programming directions has not sufficiently conveyed to project design. GEF projects developed capacity at local levels for decentralized and inclusive decision making and planning, though projects often put in place multistakeholder governance platforms that were not self-sustaining after project closure.

164. The evaluation made four recommendations: 1) As the GEF prepares to design and implement an official policy coherence framework for GEF-8, the Secretariat should ensure that guidance to enhance policy coherence through GEF operations includes a focus on subnational and local levels; 2) The GEF Secretariat and its partner agencies should ensure that increased attention is devoted to the inclusion of land tenure security and conflict resolution for resource management within project and program designs and the underlying theories of change; 3) The GEF Secretariat and Agencies should ensure that equal consideration is given in project and program design to both fostering synergies and mitigating trade-offs between environment and socioeconomic development, with due attention to distributional impacts; 4) The GEF Secretariat should encourage Agencies to provide project-level monitoring data showing associated biophysical changes for relevant area-based core indicators.

165. The GEF Council endorsed GEF Secretariat management responses to these recommendations⁶⁹. The GEF Secretariat was confident that the valuable lessons learned and recommendations of the evaluation will contribute to GEF's continued and focused support of drylands in an integrated way through GEF's strategies in GEF-8 and beyond, in line with countries priorities and the international ambition expressed under the relevant MEAs. Work in dryland countries will remain at the core of the Land Degradation Focal Area strategy and increasing synergies with other GEF focal areas as well as the strategies under the LDCF and SCCF. Progress on all recommendations will be tracked through the IEO's standard Management Action Record. The GEF Secretariat will also mainstream the findings and recommendations of this evaluation into the preparation of the Land Degradation Focal Area Strategy for the GEF-9 replenishment negotiations.

Evaluation of Community Based Approaches at the GEF, January 2024⁷⁰

166. Community-based approaches (CBAs) involve communities and people in projects with both social and environmental objectives. giving voice and decision-making authority to project stakeholders, making them active participants rather than passive targets. The evaluation assessed whether CBAs are present in GEF projects and programs, their characteristics, and how these approaches influence the effectiveness and sustainability of GEF interventions to

⁶⁹ GEF, 2024, *Management response to the EIO Strategic Country Cluster Evaluation: GEF support to Drylands Countries*, Council Document GEF/C.66/14.

⁷⁰ <https://www.gefio.org/sites/default/files/documents/council-documents/c-66-e-02.pdf>

provide evidenced-based lessons on their best use. The evaluation portfolio of 190 projects applying a community-based approach from GEF-4 through GEF-7 amounted to \$1.02 billion in GEF funding, covering GEF-4 to GEF-7. The evaluation portfolio included projects from the biodiversity, climate change adaptation and land degradation focal areas as well as multifocal area projects with components from these focal areas. Biodiversity projects comprised the second largest share in the portfolio by number of projects (22 percent) and had a greater share of the evaluation portfolio relative to its representation in the overall GEF portfolio for the same time period.

167. The evaluation stated that CBAs are relevant for the GEF as reflected in their presence in the multilateral environmental agreements; GEF projects, programs, and policies; and national priorities. Although the approach is not mandated in the GEF, there is language that reflects key dimensions of CBAs (including active participation in project design and implementation) in the conventions the GEF serves, especially the UNCCD, the CBD, and the UNFCCC. Consistent with convention guidance, GEF focal area strategies—especially those for biodiversity, land degradation, and climate change adaptation—contain references to key CBA concepts, and in some instances directly reference the application of CBAs.

168. The evaluation found that GEF CBA projects were associated with better performance ratings. Projects that adopt a community-based approach are associated with higher outcome ratings than the overall GEF portfolio. CBA projects are also associated with more frequent achievement of improved environmental conditions—such as improved land management, land restoration, carbon sequestration, reduction of wildlife poaching and illegal logging, endangered species protection, and water quality improvement—as well as broader adoption and socioeconomic co-benefits related to resilience, livelihoods improvement, poverty reduction, governance, and empowerment.

169. The sustainability of CBA project outcomes post completion was frequently associated with behavior change, and to some extent alternative livelihoods. Livelihoods activities were more likely to continue past project close if the activity was relevant for the local context; linked to local markets; and received continued support from the private sector, civil society, or another project. The processes associated with CBAs are best supported with continued engagement to ensure that targeted environmental and socioeconomic co-benefits are sustained.

170. The evaluation found that GEF CBA projects are in partial alignment with good practice, with some improvements in recently designed projects relative to older projects. Only a minority of the CBA projects identified are considered to be “comprehensive,” with above-average ratings along the six dimensions of good practice identified by the evaluation. Areas of improvement include going beyond consultations to actively involving communities in decision-making, incorporation of local institutions and customs, ensuring the accountability of implementers to users, and recognition of human rights and equality. The devolution of financial and technical resources to communities—an important aspect of CBAs—has declined in recent projects.

171. The GEF project cycle presents some challenges for implementing CBA projects, both in terms of involving local stakeholders in design, and in allowing enough time to see results

before project close. The amount of time and resources allocated during project preparation can limit the ability to conduct the outreach, engagement, and analysis that would allow projects to reflect the needs of communities as identified by the communities themselves. The three- to five-year project cycle does not always allow enough time for conducting all these activities before project close.

172. The evaluation made three recommendations: 1) The GEF Secretariat should ensure that co-design of projects with communities is possible under the suite of GEF policies and guidelines, for projects where community partnership is a critical element; 2) : Building on earlier guidance, the GEF Secretariat, together with the GEF STAP, should provide more clarity and guidance on when and how CBAs can be used in GEF projects; 3) The GEF Secretariat should develop an approach for tracking of devolved responsibility and/or financial resources to the local level for GEF projects as appropriate.

173. The GEF Council endorsed GEF Secretariat management responses to these recommendations⁷¹. The GEF Secretariat welcomed and agreed with the important findings of this evaluation in the context of the early implementation of the GEF-8 Programming Strategy, which places increased focus on social inclusion and a “whole of the society” approach. The GEF Secretariat broadly agreed with the three recommendations and importance of ensuring key stakeholders’ active participation in the design and implementation of GEF financed activities and promoting community-centered approaches for natural resource management. Progress on the three recommendations will be tracked through the IEO’s standard Management Action Record. The GEF Secretariat will also consider the findings and recommendations of the Evaluation in lead up to the GEF-9 replenishment and the associated GEF-9 programming directions and policy agenda.

⁷¹ GEF, 2024, [Management response to: Evaluation of Community-Based approaches at the GEF](#), Council Document GEF/C.66/15.