



GLOBAL FUND FOR CORAL REEFS

UNDP Initiative for the Global Fund for Coral Reefs

<p>Project Title: GFCR Partnerships and Knowledge Management Facility</p>	<p>Recipient UN Organisation(s): United Nations Development Programme</p> <p>Additional Partner(s): Conservation Finance Alliance / Wildlife Conservation Society</p>
<p>Project Contact: Nature, Climate and Energy Team United Nations Development Programme</p>	<p>Project Location: Global</p>
<p>Project Description: The Global Fund for Coral Reefs (GFCR or the “Fund”) is a multi-partner blended finance instrument to mobilise action and resources to protect and restore coral reef ecosystems. Launched in September 2020 in the margins of the 75th UN General Assembly, the Fund is designed to raise at least USD 500 million in capital by 2030, through a coalition of UN agencies (including UNDP), financial institutions, and private philanthropy sources. It will serve as a blended finance vehicle to provide risk equity capital, debt, concessional finance and grant funding to deliver smart solutions at scale to save reef ecosystems and strengthen the resilience of dependent communities. It has a dual focus to: <i>facilitate the uptake of innovative financing mechanisms, including private market-based investments focused on coral reef conservation and restoration; and unlock financing for coral reef-related climate adaptation through the Green Climate Fund (GCF), Vertical Funds and multilateral development banks.</i></p> <p>This project seeks to support implementation of the GFCR Programming Pipeline through the following services for delivery of <i>Track III: Strategic Partnerships and Knowledge Management</i>:</p>	<p>Total Project Cost: USD 640,285</p> <p>Co-financing: USD 200,000 USD 100K UNDP-SIDA 2021 USD 100K UNDP-SIDA 2022</p> <p>Total Approved by GFCR Executive Board: USD 200,000</p> <p>Proposed start date: July 2021 Proposed close date: 31 December 2022</p>

<ul style="list-style-type: none">i. Define and refine the Global Fund for Coral Reefs (GFCR) investment plan and strategy to accomplish its objective.ii. Develop and coordinate effective partnerships and initiatives with vertical funds, international finance institutions and other co-financing partners to scale up GFCR impacts.iii. Facilitate knowledge management to promote the success, replication and scaling up of GFCR solutions.iv. Articulate the GFCR’s policy architecture and standards to ensure programmatic and operational integrity.	
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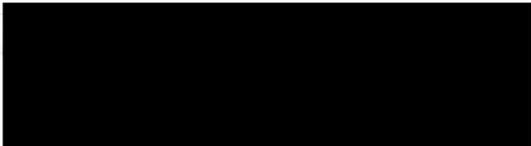
Key expected outputs:

- Articulation and adaptive management of the GFCR’s Investment Plan and vision for 2021-2030.
- Successfully developed and coordinated GFCR partnerships with the Vertical Funds (including the Global Environment Facility, Green Climate Fund, etc.), international finance institutions (including World Bank, regional development banks, etc.) and other co-financing partners.
- A dedicated Knowledge Management platform for replication and scaling-up of successful GFCR initiatives.
- Robust policy architecture defining policies and guidance to ensure alignment of project activities and investments with the Fund’s objective and Theory of Change.

Signature of Recipient Organisation – UNDP:

Print Name: Midori Paxton

Title: Head of Ecosystems and Biodiversity, UNDP



Signature: _____ Date: July 16, 202

Signature of Executive Board Partner UN Agency - UNCDF:

Print Name: Fabrizio Cometto (OIC), on behalf of Anders Berlin UNCDF representative on the GFCR Executive Board

Title: Investment Specialist, LDC Investment Platform

Signature:  Date: 19-Jul-2021

Background on the Global Fund for Coral Reefs

The objective of the Global Fund for Coral Reefs is to save and protect coral reefs and related ecosystems in the face of serious decline and extinction. 90% of the world's reefs potentially face extinction in the next 30 years; without bold and decisive action, coral reef ecosystems will be gone by 2050. Currently, there is no dedicated global financial instrument for coral reef protection and rescue. The new Fund addresses this gap as the first UN Multi-Partnership Trust Fund for SDG14 'Life Below Water'.

Launched in September 2020 in the margins of the 75th UN General Assembly, the Fund is designed to raise and invest at least USD 500 million in capital by 2030, through a coalition of UN agencies, financial institutions, and private philanthropy sources. It will serve as a blended finance vehicle to provide risk equity capital, debt, concessional finance and grant funding to deliver smart solutions at scale to save reef ecosystems. It has a dual focus to: *facilitate the uptake of innovative financing mechanisms, including private market-based investments focused on coral reef conservation and restoration; and unlock financing for coral reef-related climate adaptation through the Green Climate Fund (GCF) and multilateral development banks.*

The Fund is a partnership fund, bringing together UNDP, UNEP, UNCDF, Vulcan/Paul Allen Family Foundation and Prince Albert II of Monaco Foundation, with the full support of the International Coral Reef Initiative. The UN Multi-Partner Trust Fund Office (MPTFO) established the Fund and acts as the administrative agent. BNP Paribas oversees the investment window with Pegasus Capital as asset manager. UNDP, UNEP and UNCDF provide technical assistance to the GFCR and support the development of blended solutions. Work on the Fund's Investment Plan is under way and is being developed by the [Conservation Finance Alliance](#) (hosted by the Wildlife Conservation Society), financed by UNDP.

Through the Fund, capital will be leveraged to help developing countries mobilize the resources they need to meet their coral reef commitments under the Convention on Biological Diversity Post-2020 Global Biodiversity Framework. The Fund will support business models that can sustainably finance key conservation and development goals for coral reefs via two initiative windows. Technical assistance, capacity development, monitoring, and evaluation are provided via the grant window using grants and concessional finance, while the investment window generates de-risked investment capital to maximise the impact of projects supported by the grant window.

The GFCR Investment Plan

Warm water coral reefs are experiencing an existential threat due to greenhouse gas (GHG) emissions combined with local drivers of reef degradation. Predictions of coral ecosystem loss are severe with up to 90% of warm water coral reefs at risk by the middle of the century ([IPCC](#)). Local and global initiatives to decrease GHG accumulation in the atmosphere, even if remarkably successful, are unlikely to stop the large majority of reefs from devastation due to increasing sea temperatures, sea levels, and ocean acidification. In order to abate the risk of system wide coral reef ecosystem loss, two complementary strategies are required: i) target efforts on coral reefs with the greatest chance of survival to ultimately repopulate damaged and lost reefs (50 Reefs); and ii) reduce the local drivers of

reef degradation.¹ Local degradation of reefs from unsustainable fishing, poorly managed tourism, pollution, and coastal development has been shown to decrease resilience to GHG caused bleaching and ecosystem degradation.

Based on this ‘resilient reefs’ approach, the Fund will finance interventions in priority locations framed by a signature Theory of Change premised on four inter-connected Outcomes:

- **Protect.** Functioning coral reefs still occur in climate cool spots, known as refugia. These reefs require heightened protection to prevent further loss and degradation.
- **Transform.** Coastal societies need to transition away from dependence on reefs that are no longer functioning, while reducing local threats and keeping reefs above functional thresholds through strategic local management that can buy time for corals to recover.
- **Restore.** Regeneration and restoration of coral reefs through new technologies and adaptive approaches based on best available science.
- **Recover.** Coral reef-dependent communities, often located in SIDS and LDCs that harbour important ecosystems that are easily degraded by overexploitation for subsistence, require support to recover from major shocks to avoid further degradation.

The **Investment Vision and Plan** for this innovative Fund seeks to integrate these priorities and outcomes, address the challenges and barriers, upgrade and adaptively manage the Theory of Change over the life of the Fund, and provide guidance to coordinate and unify grant, concessional finance and private investment actions to accomplish the Fund’s unique objective – to save coral reefs and support dependent communities. It sets out the implementation priorities of the GFCR over the next ten years (2021 to 2030). In addition to adaptive management, comprehensive updates are anticipated after 3 years and several years prior to exit for effective response to emerging science, new challenges and lessons learned.

The Plan combines ongoing activities to conserve coral reefs and support dependent communities by integrating nationally coordinated strategies, sectoral reforms and marine/coastal conservation programmes with integrated and innovative investments at the transboundary, national and sub-national levels. This sets partner countries and organizations on a sustainable development pathway and achieve coral conservation and community transformation objectives. The Plan will seek to attract and guide the allocation of international and national funding sources for coral reef conservation and inform the allocation of complementary blue economy investments.

In addition, the Investment Plan identifies target regions and countries for investment and initial site identification, drivers of degradation, a typology of potentially viable business models and sustainable finance mechanisms that support the goals of the fund, and provides guidance for potential Requests for Proposals to identify and support private sector driven solutions for coral conservation. It must also include detailed information relating to the Fund’s policy architecture and guidance including Social and Environmental Safeguards (including Human Rights and Gender), Risk Management, sector-specific guidance providing positive recommendations for actions to conserve and protect coral reef ecosystems, and examples of best practice to feed and inform programming and investments.

Finally, the Plan provides the foundation for the development and implementation of projects in partnership with the vertical funds, international finance institutions and other co-financing partners. For example, the proposed GCF project, which is being developed by the Fund partners with close UNDP support, will raise USD 125 million in concessional finance to enhance credit and de-risk coral reef conservation projects for private investors. The GCF project will be submitted through Pegasus

¹ Supporting justification for targeting resilient reefs is provided in a technical document from the GFCR: Coral Reefs, Climate Change and Communities: Prioritizing Action to Save the World’s Most Vulnerable Global Ecosystem (UNDP, UNEP, GFCR).

Capital as the Accredited Agency. A new GFCR GEF global project is also under discussion to complement envisaged Track II programming, which will seek to enhance the capacities of priority 'coral' SIDS and LDCs to ensure fair representation and equitable access to blended finance opportunities that meet global coral conservation objectives and build investable coral-positive business pipelines. This project will be developed and implemented through UNDP as GEF Agency. Exploratory talks will also be held with the World Bank, regional development banks and other strategic partners.

Role of UNDP in GFCR

A growing number of international commitments and resolutions indicate a collective shift for urgent action to protect our oceans and coral reefs. The GFCR contributes to goals set by the Post-2020 Global Biodiversity Framework, Ocean Risk and Resilience Action Alliance, the Coral Reef Life Declaration, 30-by-30, International Coral Reef Initiative and others by creating a global demonstration fund that provides actors with a needed tool to work towards the protection of coral reefs and the transformation of reef-dependent communities.

The GFCR is an important vector for achieving SDG14 targets and making progress towards other goals by serving as a multi-partner trust fund for oceans. Coral reef conservation is entirely entwined with the targets and indicators for 13 other SDGs. The GFCR supports the UN Secretary General's call for transformative initiatives that build resilience as a priority to meet existing gaps in the implementation of specific SDGs. The GFCR brings together UNDP, UNEP and UNCDF under the umbrella of SDG14 with each organization offering unique contributions and advantages. This exciting collaboration demonstrates how UN organizations can leverage each other's competencies to implement large-scale initiatives that deliver positive impacts across numerous SDGs and enable positive engagement with Member States to support and benefit from the GFCR.

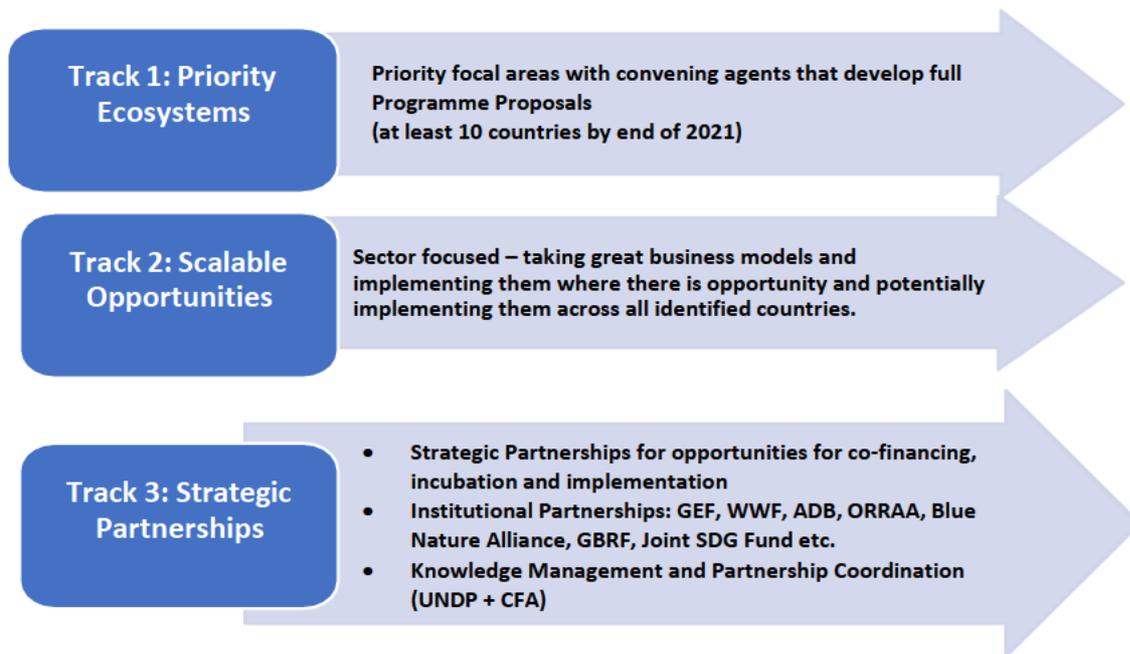
Specifically, UNDP is the leading United Nations organization fighting to end the injustice of poverty, inequality, and tackling climate and nature crises for achieving sustainable development. Working with a broad network of experts and partners in 170 countries, UNDP helps nations to build integrated, lasting solutions for people and planet. The Global Fund for Coral Reefs provides a new paradigm for protection of a global ecosystem on the brink of extinction. It will enhance the resilience of impacted countries and communities and contribute to greater global security by delivering crucial and coordinate public and private sector finance for coral reef conservation. It is therefore a vital, innovative and timely financing mechanism to tackle the coral reef crisis and UNDP—as a founding partner—is committed to support the evolution and successful implementation of the Fund.

From the early stages of GFCR conceptualization in late 2018 to the launch of the GFCR in September 2020, UNDP has played – and continues to play – a central role in the conceptualisation and development of the Fund. UNDP led the design of the Fund's Theory of Change and Resilient Reefs Rationale and contributed to the development of the Fund's Terms of Reference. UNDP also supported – and continues to support – major efforts to capitalize and operationalize the Fund. UNDP has supported the establishment of strategic partnerships with Vertical Fund secretariats and BINGOs. UNDP played a leading role in the formulation and preparation of the GFCR-GCF Concept Note and Annexes. The UNDP engaged and financed the Conservation Finance Alliance (with flexible funding from SIDA) to develop the Fund's initial Investment Plan. Finally, UNDP has provided technical advice and support to UNDP Country Offices that are developing proposals for funding by GFCR (such as Fiji, Maldives).

In summary, UNDP supports the Fund as follows:

- UNDP serves on the Executive Board of the Global Fund for Coral Reefs and contributes significant input on the Fund's Investment Vision, Strategy and Decisions including project and site selection for investments.
- UNDP is a member of the GFCR Global Team led by the UN Multi-Partner Trust Fund Office², together with UNCDF, UNEP, BNP Paribas and Pegasus Capital, which is responsible for the management and operation of the Global Fund for Coral Reefs.
- Through its on-the-ground presence, UNDP delivers direct support to the 100+ coral reef countries of the world. Through its innovative global policy network, UNDP is able to leverage capacity to implement activities in the field with measurable impacts, build innovative partnerships between states and sectors, and provide targeted technical assistance. As a neutral broker and advocate, UNDP ensures effective engagement with local and national governments, civil society and the private sector for integrated development and conservation solutions. Building on this unique set of advantages, UNDP is therefore a potential recipient of the Fund in coral reef countries and regions to implement blended finance projects that deliver coral reef conservation and strengthen the resilience of dependent communities. *UNDP is not involved in any decisions relating to potential UNDP proposals and related investments during Executive Board meetings.*

Going forward, as a core founding partner of the GFCR, UNDP will continue to provide crucial support to GFCR at multiple levels. Specifically, through this project, UNDP will lead and support Track 3 of the GFCR Multi-Track Programming Strategy on Strategic Partnerships:



Role of Conservation Finance Alliance (CFA) in GFCR

The Conservation Finance Alliance (CFA) is well positioned to provide expertise on blended finance mechanisms for coral reef conservation and deliver on the objectives of the Global Fund for Coral Reefs' (GFCR) Investment Plan. CFA is centred on four working groups: Environmental Funds, Innovation, Protected Areas Financing, and Marine and Coastal Finance. Each is highly relevant to the GFCR, which is an innovative environmental fund aiming to develop sustainable finance mechanisms

² The UN Multi-Partner Trust Fund Office (UNMPTFO) is the administrator of the Grant Window of the GFCR. UNMPTFO is responsible for fund design, establishment, and grant supervision, and the appointment is legally mandated through the signing of a Memorandum of Understanding (MoU) between UNDP, UNEP, UNCDF, and the MPTF Office.

for coral reef conservation. CFA also contributes an extensive network of over 1200 experts and practitioners from various NGOs, financial institutions, universities, foundations, and the private sector, which can contribute information to support the development of viable reef-first business models (e.g. sustainable fisheries, blue ecotourism, waste management, blue carbon), identification of priority coral reef sites, assessment of potential implementing partners, knowledge of regulatory ecosystems and more.

The GFCR took early inspiration from CFA's 2018 [Finance Tools for Coral Reef Conservation: A Guide](#), which describes multiple innovative finance mechanisms specifically for coral reef conservation initiatives. This CFA report³ is one of the very few presentations on innovative financing for coral reefs, as more and more conservation efforts look to shift revenue streams away from grants and promote more long-term sustainable financing. CFA's experience in supporting organizations implement innovative solutions to address conservation finance challenges with significant positive conservation impact is highly applicable to the GFCR and CFA will continue to play a central role in providing technical assistance and incubating partners with innovative sustainable financing models for coral reef conservation.

To date, CFA has provided a set of important services to GFCR through a contract totalling USD 80,000, which has been financed by UNDP using flexible SIDA funds. In particular, CFA has delivered the Fund's draft Investment Plan, which articulates the necessary elements needed to build a strong foundation for the GFCR to achieve coral conservation outcomes, support resilient livelihoods and other sustainable development goals, and leverage blended finance approaches to bring in private financial resources which complement grants and concessional finance. Continued collaboration between UNDP and CFA to provide targeted support to GFCR is envisaged through this project in a new phase of work to deliver the Outputs described below.

Project Strategy

Outputs

UNDP, together with the Conservation Finance Alliance, will support the continuing development and implementation of the Global Fund for Coral Reefs, as follows:

1. Articulation and adaptive management of the GFCR's Investment Plan for 2021-2030:

- Definition of the Fund's Key Performance Indicators that are in alignment with and integrated into the UNEP-led M&E strategy. The KPIs will build on UNDP's new Impact Management Standards for Achievement of the SDGs and consider corporate ESG requirements.

³ Other key publications that demonstrate CFA's knowledge and experience in the conservation finance realm include:

- [Conservation Finance: A Framework \(2020\)](#) – Highlights the mechanisms and strategies in conservation finance that can contribute to sustainable funding flows to nature conservation. Highly relevant to the GFCR which seeks to build financial ecosystems that provide sustainable revenue streams for coral reef conservation and restoration.
- [Conservation Trust Funds 2020: Global Vision, Local Action \(2020\)](#) – a comprehensive global review of CTFs covering more than a decade of evolution since the previous comprehensive review.
- [Exploring Options for Pooling the Administrative, Investment Management, and Training Functions of Conservation Trust Funds \(2015\)](#) – Identifies models for designing and operationalizing pooled arrangements for conservation trust fund training, investment management, administrative services. Knowledge relevant to the GFCR as it is an innovative pooled conservation trust fund.
- [Supporting biodiversity conservation ventures: Assessing the Impact Investing sector for an investment strategy to support environmental entrepreneurship \(2014\)](#) – Assessment of the impact investment sector with regards to conservation and outline of a strategy to create an investment vehicle that promotes high biodiversity while also being financially profitable. Highly relevant to the GFCR which is establishing an investment vehicle within the fund design to attract private capital towards coral reef conservation initiatives.

- Evolution of the Fund’s Investment Strategy, the Resilient Reefs rationale and Theory of Change based on emerging challenges and opportunities.
- Identification of Target Countries/Sites based on agreed criteria and justification.
- Identification of investable Business Models, based on the development of criteria and guidance to inform investment in coral-beneficial businesses and financing mechanisms, and via Requests for Proposals.
- Periodic updates of the Investment Vision and Plan (initial, mid- and exit) to ensure continuing relevance and impact of the Fund throughout its life.

2. Successfully developed and coordinated partnerships with Vertical Funds and International Finance Institutions to scale up GFCR impacts:

- Green Climate Fund (GCF): UNDP and CFA have already provided crucial technical and process support to finalise the GFCR-GCF Concept Note, which was recently submitted by Pegasus Capital. Going forward, through this project, further technical support will be provided to deliver the subsequent Full Funding Proposal for submission before COP26 Glasgow, ensuring alignment with the GFCR Investment Plan and Theory of Change.
- Global Environment Facility (GEF): In collaboration with UNCDF, UNDP will design and prepare a global GEF multi-country project to enhance the capacities of priority coral countries (especially LDCs and SIDS) to ensure fair representation and equitable access to blended finance for coral conservation and build investable coral-positive business pipelines.
- International finance institutions (IFIs): UNDP and CFA, with GFCR partners, will explore opportunities for partnership with the World Bank and regional and bilateral development banks, in line with the original objectives of the GFCR to leverage additional private finance and unlock financing for coral reef-related climate adaptation.

3. A Knowledge Management platform for replication and scaling-up of GFCR initiatives:

- Through partnership with [Ubuntoo](#), delivery of a solutions platform that supports peer-to-peer exchange and lessons sharing to catalyse solutions that employ blended finance for coral conservation and sustainable economic growth. Ubuntoo actively brings together partners to finance and scale up environmental business solutions in a range of sectors. The intention is to create a specific GFCR facility on coral reefs using the Ubuntoo model – to identify and originate innovative reef-positive solutions that can be invested. The platform will be accessible to global, national and local partners including businesses and communities. Through the platform and website, GFCR partners will deliver user-friendly webinars, workshops and other events/mechanisms for wide participation.
- Distillation and user-friendly case studies and stories of GFCR projects, which can be leveraged for effective communications and outreach.
- Development and publication of a suite of technical and scientific papers that demonstrate GFCR innovation and impact (2021-2030). Subjects will build on evidence-based learning from GFCR initiatives and focus on such themes as impact investing for coral reef conservation, etc. Currently, there exists significant rhetoric on impact investment without much real concrete evidence whether it actually works for communities, the types of impacts and if the impacts differ from traditional funding approaches. These papers will be used to monitor the positive as well as any unintended negative consequences of interventions and investments.
- In order to address structural, institutional and contextual barriers to effective coral reef conservation, best practices relating to stakeholder engagement, participatory

methodologies, capacity development, public-private partnerships, blended finance approaches for marine and coastal conservation, etc. will be shared with GFCR partners and projects to inform and enhance project design implementation and inform Fund strategy.

- Identification and management of important strategic and technical partnerships with microfinance institutions, incubators, technical assistance facilities and related programs at national/local level; and with BINGOs and coral reef coalitions as well as the Critical Ecosystem Partnership Fund (CEPF), Blue Nature Alliance, Ocean Risk and Resilience Action Alliance (ORRAA), ICRI, Joint SDG Fund, etc. at the global and regional levels.

4. Robust policy architecture defining policies and guidance to ensure alignment of project activities and investments with the Fund’s objective:

- *Risk management system*: This will provide the Fund with a way to identify and mitigate programmatic, institutional and contextual risks that might impact the Fund’s performance and reputation – and ensure that we maximize gains and minimize harm or losses at all levels of operations from global to local.
- *Safeguards policy* (with a focus on issues including human rights, gender, etc.): Building on UNDP’s gold standard policy, these will underpin the Fund’s commitment to mainstream social and environmental sustainability directly in projects and deals. An accountability mechanism to deal with any complaints or concerns about the Fund’s operations will also be established.
- *Sector-based investment and impact standards*: These will to guide activities towards achievement of the GFCR outcomes and SDGs, specifically enabling investors and enterprises to align their activities in specific sectors (such as fisheries, tourism, circular economy—waste management, plastics, Marine Protected Areas, etc.) with the Fund’s target outcomes. They will provide positive recommended actions to support the Funds outcomes and reduce drivers of degradation. A clear framework will be established for integrating SDG impacts into project and investment decision-making and M&E. In addition, a paper will be produced to define what can and cannot be funded by GFCR.
- *Training and capacity development program*: This will support effective implementation of and compliance with the above articulated policies, standards and norms for adherence by the Grant and Investment Windows.

Implementation

Deliverables will be contributed jointly by UNDP BPPS-NCE, with the support of CFA (in continuation of the current Low Value Grant Agreement with Wildlife Conservation Society).

A detailed work plan will be created during the first month of implementation to ensure effective scoping and completion of tasks with set deadlines and milestones. This project will have a duration of 18 months from June 2021 to December 2022. Various tasks are expected to run through the life of the Fund to 2030.

Recruitment and management of work to be undertaken by the Conservation Finance Alliance relating to 1-4 above will be managed by UNDP.

The specific deliverables of the Conservation Finance Alliance include:

- Refinement of GFCR Investment Plan (2021-2023).

- Development and implementation of the GFCR Knowledge Management Platform in partnership with Ubuntu.
- Sector-based guidelines and recommendations for GFCR investments.
- Capacity development and training initiatives for implementation of GFCR policies and standards, including Safeguards.
- Production of country-specifics and thematic case studies, communication and other knowledge products.
- Production and promotion of best practices for public-private partnerships, blended finance approaches, stakeholder engagement, etc.
- Support to prepare and publish GFCR-related peer reviewed and self-published papers on select topics.

Annex 1: Results Framework—Outputs, Activities, Deliverables and Timeline

Outputs and Activities	Indicators	Start Date	Completion
1. Production and Adaptive Management of the GFCR Investment Strategy and Plan			
Analysis and consolidation of GFCR Investment Plan	Final Version 2022	June 2021	Dec 2022
Clearly articulate investment objectives and vision for all GFCR partners	Investment Plan	June 2021	Dec 2022
Identify and provide guidance for the Fund’s Key Performance Indicators (KPIs) to achieve outcomes	Set of approved Fund-level KPIs	June 2021	Dec 2021
Adapt Fund’s Theory of Change (TOC) based on initial outcomes, evolving science, and other feedback	Investment Plan	June 2021	Dec 2022
Analysis of business models and finance instruments to ensure effective blended finance solutions with Grant and Investment Windows (Tracks 1 and 2)	Investment Plan and specific sector reports/guidance	June 2021	Dec 2022
Development, testing and utilization of a tool to identify investable solutions and other finance mechanisms for specific coral reef regions or sites	Grant and Investment Management Tool	June 2021	Mar 2022
2. Strategic partnerships			
Develop and submit a successful GEF multi-country project to provide matching financing for Track II investments (upon successful negotiation with GEF)	PIF package	May 2021	Dec 2022
Provide technical support to deliver and implement a successful GFCR-GCF proposal	GCF Full Proposal	May 2021	Dec 2022
Develop partnerships with other partners based on emerging opportunities with World Bank and other IFIs	Concept Notes; Project Development Packages	May 2021	Dec 2022
3. GFCR knowledge management platform			
Establish a comprehensive Knowledge Management Platform (KMP) with Ubuntu	KM platform established and operational with strong engagement	Sept 2021	Dec 2022
Manage the KMP to assure high quality and value to Fund partners and collaborators	Ongoing	Sept 2021	Dec 2022
Produce case studies, communication stories and other knowledge products as follows: <ul style="list-style-type: none"> Country case studies Thematic case studies Project communications 	Ongoing	Sept 2021	Dec 2022
Produce, socialize and promote Best Practices for Stakeholder engagement, participatory methodologies, capacity, Public Private Partnerships, blended finance approaches, etc.	Ongoing	Sept 2021	Dec 2022
Preparation and publication of GFCR related peer reviewed and self-published papers on select topics (with the GFCR reporting process from recipients feeding directly into research), such as: <ul style="list-style-type: none"> Blended finance solutions for coral reef conservation: rhetoric or reality? Coral-beneficial business models: analysis of examples across sectors Monitoring safeguards: unintended negative consequences of blended finance / impact investment Coral reefs and business: do communities benefit? 	Technical GFCR papers published in Journals such as Nature as well as self-published technical reports.	Sept 2021	Dec 2022

<ul style="list-style-type: none"> Types of impacts generated by blended finance and analysis of the differences from traditional funding approaches Country-specific innovation and results. 			
4. Elaborate and support GFCR policies, standards and guidance			
Establish and operationalize GFCR Risk Management System	Risk Management System	June 2021	Dec 2021
Define Social and Environmental Safeguards (SES) policy for Fund	GFCR Safeguards Policy	June 2021	Dec 2021
<p>Work with Fund Partners to develop sector-based guidance and impact standards to align investment activities with GFCR objective and outcomes:</p> <ul style="list-style-type: none"> Sustainable Tourism Sustainable Fisheries Circular Economy (plastics, waste management, etc.) Coastal Infrastructure Transport and Shipping Marine Protected Areas Coral Restoration Invasive Alien Species SMEs and micro-finance What the GFCR <i>can and cannot</i> fund 	Sector-based guidance and impact standards	June 2021	Mar 2022
Develop and implement training and capacity development programs – for policies, standards and norms	Capacity development and training programs delivered to GFCR partners and stakeholders (virtually unless COVID eases)	September 2021	Dec 2022

Annex 2: Budget for June 2021-December 2022

Project Title:	UNDP Project for Global Fund for Coral Reefs
Implementing Partner:	UNDP
Responsible Party:	Conservation Finance Alliance

Outcome/Activity	Resp. Parties	Donor	Budget Description	Amount US\$	Budget Notes
UNDP project support to the Global Fund for Coral Reefs	UNDP, CFA	(SIDA), GFCR	International Consultants	286,000	A
		(SIDA), GFCR	Travel	20,000	B
		(SIDA), GFCR	Contractual Services-Companies	160,000	C
		GFCR	Workshops	20,000	D
		GFCR	Professional Services	10,000	E
		GFCR	Communications & Audio-visual	50,000	F
		GFCR	Miscellaneous Expenses	15,000	G
				561,000	
		GFCR	Direct Project Management Cost	28,050	H
				Sub-total Project Cost	589,050
		GFCR	Indirect Project Cost	41,235	I
		GFCR	Audit and related measures	10,000	
				TOTAL	640,285
		GFCR: 440,285 UNDP (SIDA) co-fin: 200,000			

Budget Note	Items	Total estimated person weeks & unit costs	Budget US\$
A	<ul style="list-style-type: none"> Global Partnerships & Knowledge Strategist & Project Manager (160 days) GCF Adaptation and Climate/Coral Experts (100 days) Project development team for GEF project (100 days) Risk Management & Safeguards Expert (45 days) Gender Expert (35 days) 	440 days @ average \$650 daily rate	286,000
	Sub-total International Consultants		286,000
B	In country missions	DSA	5,000
	International travel	Estimated costs	10,000
	Domestic flights	Estimated costs	5,000
	Sub-total Travel & DSA	Minimal due to COVID	20,000
C	WCS-CFA contract: deliverables detailed on p9	June 2021-Dec 2022	160,000
D	GFCR training and capacity development workshops: to support implementation of GFCR policies, standards and norms; and to support GFCR outreach/awareness		20,000
E	Professional services: translation		10,000
F	Development of the GFCR Ubuntu Solutions Platform		50,000
G	Miscellaneous		15,000
H	Direct Project Management Cost <ul style="list-style-type: none"> UNDP Part-time Project Assistant UNDP Part-time Procurement Officer UNDP Part-time Finance Officer 		26,425
I	Indirect Support Cost @7% for Trust Fund <ul style="list-style-type: none"> Indirect institutional costs related to project mgmt 		38,845

Annex 3: Approved Budget by UNDG Categories:

UNDG Category	USD
1. Staff and other personnel	36,916
2. Supplies, Commodities, Materials	
3. Equipment, Vehicles, and Furniture (including Depreciation)	
4. Contractual services	150,000
5. Travel	
6. Transfers and Grants to Counterparts	
7. General Operating and other Direct Costs	
Total Direct Costs	186,916
8. Indirect Support Costs (Max. 7%)	13,084
TOTAL Budget	200,000