



GLOBAL FUND FOR
CORAL REEFS

ANNUAL NARRATIVE REPORT:
Fiji - Investment in Coral Reef and the
Blue Economy

January – December 2025

Programme Overview

Programme Title & Project Number		Programme Duration	
Programme Title: Fiji – Investment in Coral Reef and the Blue Economy Programme Number: N/A Programme webpage: N/A		Start Date: March 2021 End Date: March 2030	
Programme Location		Co-recipient Organisation/s and Implementing Partners	
Country/ies: Fiji Priority Coral Reef Site/s: [Shark Reef Marine Reserve, 10 Identified LMMA Reef Sites (Cakaulevu – Great Barrier Reef) for FDB LMMA Lending		Implementing Partner/s: Beqa Adventure Divers (BAD), Fiji Development Bank (FDB), Ministry of Local Government, Community Centred Conservation (C3).	
Total Approved Budget			

UN Organisation	Funding Received		
	GFCR	Joint SDG Fund	Total
UNDP	707,594	445,224	1,152,818
UNCDF	2,119,367	2,776,614	4,895,981
UNEP	0	379,137	379,137
Total	2,826,961	3,600,975	6,427,936

Programme Description

The objectives of the ICRBE Project are to create a blended finance facility and build capacity to mobilize private and public investment capital for initiatives that have a positive impact on Fijian coral reefs and the communities that rely on them, particularly women and youth. The JP aims to work with the Government of Fiji (GoF) to improve the regulatory framework and raise private and public funds for development and construct a pipeline of bankable projects. These projects are to provide a blend of technical assistance, performance grants and concessional capital for de-risking. These projects are to leverage a total US\$50 million in public and private investments in reef-first SMEs and financial instruments. Measurement and verification of positive economic and environmental impacts to vulnerable coastal communities (>70,000 beneficiaries) and coral reefs (of which 50% will be women and youth) are to be implemented. The outcomes of the ICRBE Project include:

- Outcome 1: “Protection and effective management of Fijian priority coral reef sites and climate change-affected refugia are sustainably financed;
- Outcome 2: “Transforming the livelihoods of coral reef-dependent communities.

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I. Executive Summary

1. Programme Progress Update

Most significant activities and achievements

The programme's most significant achievement during the reporting period was moving from "pipeline identification" to institutional financing set-up for community-managed reef sites. Through Community Centred Conservation Fiji (C3), the programme applied a robust multi-criteria feasibility and selection process and identified 10 priority LMMA sites (exceeding the minimum "20 screened" requirement through a broader national screening effort). C3 also completed a Value Chain Assessment Report and an Investment Readiness Report for all 10 LMMAs, and commenced additional work to strengthen deliverables for financing—including LMMA baseline assessments, extensive community consultations, capacity building, and strengthening governance validation mechanisms within Government (Ministry of Environment and Climate Change).

In parallel, the programme advanced the Blue Lending Facility with the Fiji Development Bank (FDB) and progressed coordination with Blue Prosperity Fiji (BPF / Waitt Foundation subsidiary) to finance and develop business plans and financial models for 10 LMMAs + 3 reef-positive businesses, with completion expected by December 2025 and first lending targeted for February 2026.

Mitigation of local drivers of coral reef degradation

The programme mitigated key drivers by strengthening community-led governance and enabling sustainable financing pathways:

- Overfishing / weak compliance: improved through strengthened LMMA governance (i.e. with Beqa Adventure Divers at the SRMR), management systems, and expanded monitoring capacity (community training, governance strengthening, and readiness work led by C3 across 10 LMMAs).
- Weak monitoring and enforcement capacity: addressed through baseline assessments, biodiversity monitoring capacity building, and improved governance mechanisms tied to financing eligibility.
- Loss of sustainable livelihoods / reliance on extractive activities: addressed by preparing LMMAs and reef-positive businesses for financing, shifting communities toward biodiversity-positive livelihood pathways supported by formal lending.

Progress on reef-positive solutions, financial mechanisms, and capacity building

Progress was made across two linked pillars:

1. Reef-positive pipeline development and readiness (C3-led)

- 10 LMMAs selected using a robust multi-criteria analysis.
- Value chain and investment readiness work completed for all 10 sites.
- Baseline assessments and extensive community consultations underway to prepare sites for lending and performance monitoring.

2. Financial mechanism operationalisation (FDB Blue Lending Facility + de-risking)



- The programme is coordinating C3, FDB, and BPF to bring 10 LMMAs + 3 businesses to investment readiness by February 2026.
- As of end 2025, a credit guarantee of USD 920,000 was ready to be placed with FDB to unlock USD 1,314,286 in lending through the Blue Lending Facility (sequenced lending approach). This included a credit guarantee of USD 770,000 for loans to reef positive businesses and USD 150,000 for parametric reef insurance, unlocking USD 1,100,000 and USD 214,286 respectively.
- The programme continued support to a proven reef-positive enterprise model through the concessional loan to Beqa Adventure Divers (BAD) (executed Nov 2021, FJD 720,000), with the base station completed and repayments current (no issues reported).

Measurable outcomes demonstrating impact

Reported measurable outcomes and milestones achieved during the period include:

- 10 priority LMMAs identified and advanced through value chain and investment readiness (C3 deliverables completed for all 10).
- Pipeline for financing established: 10 LMMAs + 4 businesses sequenced for lending under the Blue Lending Facility.
- De-risking structured: USD 920,000 guarantee prepared to unlock USD 1,314,286 lending through FDB.
- Marine Ecosystems benefiting: Financing supports protection linked to ~400 hectares at the Shark Reef Marine Reserve and 330,000 hectares corresponds to the Great Sea Reef (Cakaulevu) and associated coastal reef systems extending along the northern coast of Viti Levu and the southern coast of Vanua Levu.
- Operational infrastructure and repayment performance: BAD's concessional investment delivered an operational base station; repayments are current and stable.

Benefits to communities (resilience, livelihoods, empowerment)

Communities benefitted through strengthened governance, monitoring capability, and clearer pathways to finance. C3-led engagement has built local capacity and confidence to manage marine areas more effectively, while structured investment readiness work positions communities to access domestic finance rather than depend on short-term grants. The programme also strengthened empowerment through participatory consultations and LMMA governance processes, ensuring that community priorities shape the financing pipeline and that conservation benefits are linked to viable livelihood opportunities.

2. Milestones and Adaptations

Key Milestones Achieved (2025)

Several core milestones under the 2025 work plan were achieved or substantially advanced:

- LMMA Screening and Selection: C3 completed a robust multi-criteria screening process and identified 10 priority LMMAs for financial and technical support (exceeding the minimum screening requirement).
- Value Chain & Investment Readiness Reports: Completed for all 10 selected LMMAs, providing the analytical foundation for financing.
- Blue Lending Facility Structuring: Institutional embedding of the Blue Lending Facility within the Fiji Development Bank (FDB), including development of blue finance frameworks and credit risk documentation.

- Credit Guarantee Preparation: A. USD 920,000 guarantee prepared to unlock up to USD 1,314,286 in lending.
- Concessional Loan Performance (BAD): Ongoing repayment of the FJD 720,000 concessional loan to Beqa Adventure Divers, with infrastructure completed and operational.
- Government Co-Financing Secured (Western Landfill): Matching government funding confirmed for remediation works supporting the landfill reform pathway.

Milestones Partially Achieved or Delayed

- LMMA Business Plans: Business plans and high-level financial models for 2 of the 10 LMMAs + 4 businesses are underway but not yet finalised (expected April 2026).
- National Blue Town Framework: Delayed due to funding cuts (USD 80,000 funding gap remains).

Challenges and Programme Adaptations (what about the risks / challenges that you presented at the board meeting?)

1. Investment Readiness Gaps: Many LMMAs required deeper governance and financial structuring before becoming bankable.
 - Adaptation: Sequencing was adjusted to prioritise governance strengthening, baseline work, and value chain analysis before activating lending.
2. Institutional Coordination Complexity: Aligning C3, FDB, BPF, and government processes slowed MOU finalisation and business plan timelines.
 - Adaptation: Structured coordination mechanisms were strengthened, and lending activation was sequenced for February 2026.
3. Funding Constraints: Budget cuts stalled certain national policy initiatives.
 - Adaptation: Focus narrowed to core blended finance architecture and high-impact deliverables under Output 1.
4. The 10 LMMAs and 4 reef positive businesses may not be investment-ready within the next 12 months - no access to Blue Lending Facility.
 - Adaptation: Value chain assessment for potential investment across 10 LMMAS and 4 businesses completed. PUNOs will work with partner projects and agencies to provide rapid performance based grants to reach investment readiness.
5. Remediation of existing dumpsites will not be completed within the 12 month No Extension period.
 - Adaptation: The ADB has already commenced preliminary design works for the remediation of the existing dumpsites. A clear timeline has been developed with strong endorsement from the Government of Fiji.
6. Slow government approval processes for the LMMA and Landfill remediation transactions.
 - Remediation: LMMA transaction does not need any government approval. The lending facility has been launched with FDB. For the Landfill remediation works, a high-level steering committee meets every week to help accelerate implementation.

Lessons Learned for Future Implementation

1. Governance First, Finance Second: Investment readiness requires strong governance, ecological baselines, and transparent management structures before capital deployment.

2. Institutional Embedding Ensures Sustainability: Embedding blue finance within FDB creates scale and longevity beyond donor cycles.
3. Community Consent is Critical: Financial viability alone is insufficient without strong local ownership and alignment.
4. Pipeline Quality Matters More Than Quantity: Focusing on 10 high-readiness LMMAs proved more strategic than pursuing a broader but less prepared portfolio.
5. Blended Finance Requires Patience and Sequencing: De-risking, safeguards, and policy alignment take time but reduce long-term failure risk.

Overall, 2025 was a year of institutional consolidation and pipeline preparation. While some milestones shifted into 2026, the adaptations strengthened programme credibility, reduced risk, and positioned the Blue Lending Facility for structured deployment and measurable impact in the next phase.

3. 2026 Outlook

Main Objectives and Priorities for 2026

In 2026, the programme will focus on capital activation, environmental risk reduction, and institutional embedding of blended finance mechanisms, with two parallel pillars:

1. Operationalise the Blue Lending Facility for LMMAs and reef-positive enterprises.
2. Advance the Western Division solid waste reform pathway, beginning with remediation of legacy dumpsites as a prerequisite for the new sanitary landfill development.

Western Sanitary Landfill & Dumpsite Remediation – 2026 Priority

The Western Sanitary Landfill transaction remains a central systemic intervention to address land-based pollution drivers impacting coral reefs.

What Was Secured in 2025

- USD 1.1 million catalytic grant (UNCDF) to be placed with the Government of Fiji’s Climate Action Trust Fund.
- USD 1.15 million matching funding from Government of Fiji, confirmed in the 2025–2026 National Budget.
- Focus narrowed to remediation of three existing dumpsites: Sigatoka, Rakiraki, and Ba (Lautoka remediation to be addressed separately due to higher cost).

This remediation work is not standalone — it is a critical prerequisite for development and operation of the new Western Division sanitary landfill (construction anticipated early 2027, operational by early 2028).

Without remediation of legacy dumpsites:

- Hazardous leachate continues entering river systems and coastal waters.
- Marine biodiversity and coral reef systems remain exposed to contamination.
- The transition to modern sanitary landfill infrastructure would be incomplete.

Key Milestones for First Half of 2026

Dumpsite Remediation Implementation

- Placement of USD 1.1 million catalytic funding into Climate Action Trust Fund.



- Launch of remediation works at Sigatoka (funded by JP catalytic grant).
- Government-funded remediation works initiated at Ba and Rakiraki.
- Environmental management and compliance oversight in line with Fiji's Environmental Management Act.

Transition to New Sanitary Landfill

- Continued technical and financial structuring for Western Sanitary Landfill PPP.
- Alignment with ADB system-wide solid waste management strategy (paras 113 & 120 referenced in dashboard).
- Preparation for procurement phase targeting early 2027 construction.

Blue Lending Facility Deployment

- Finalisation of LMMA business plans and financial models.
- Activation of USD 920,000 credit guarantee unlocking up to USD 1,314,286 in lending.
- First loan disbursements to LMMAs and reef-positive enterprises (target March 2026).

The remediation work directly mitigates a major coral reef degradation driver: land-based pollution and unmanaged solid waste runoff.

Impact pathway:

- Reduced leachate discharge into rivers and coastal ecosystems
- Improved water quality affecting downstream coral systems
- Reduced health and environmental risks in surrounding communities
- Creation of enabling conditions for modern sanitary landfill operations

This systemic intervention complements LMMA-level conservation by addressing pollution at source rather than relying solely on marine protection.

Overall 2026 Positioning

2026 represents a dual transition year:

- From readiness to capital deployment (Blue Lending Facility)
- From legacy pollution to systemic waste reform (Western Division landfill pathway)

Together, these pillars strengthen both site-level and system-level resilience of Fiji's coral reef ecosystems while mobilising domestic capital and public investment.

Mobilised Co-Financing (2025): USD 3.2M total mobilisation across FDB lending, government co-financing, LOA support, and philanthropic capital (see Annex A for details).

LMMA Pipeline Prioritisation (2025) – Demonstrates structured transition from 30 identified LMMAs to 10 priority sites working towards investment readiness.

II. Programme Progress Overview

1. Progress Toward Outcomes and Outputs

The programme's theory of change is grounded in the premise that coral reef resilience in Fiji requires three mutually reinforcing elements: (i) financially sustainable LMMA governance; (ii) reduction of land-based pollution pressures; and (iii) institutionalised, evidence-based monitoring systems linked to financing decisions. During the reporting period, outputs focused on readiness, institutional strengthening, and financing design translated into measurable progress toward long-term conservation and resilience outcomes.

Outcome 1: Protection and effective management of Fijian priority coral reef sites and climate change-affected refugia are sustainably financed

Progress Toward Outcome

Thirty LMMAs were screened nationally using GFCR-aligned ecological and governance criteria, with ten priority sites advanced into active readiness and monitoring strengthening. These priority sites—including communities such as Tavea, Galoa, Nailaga, Sanasana, and Qaranivai—received structured biodiversity monitoring training covering coral reefs, mangroves, and seagrass ecosystems.

Tangible changes include:

- Operational monitoring teams established in ten LMMAs.
- Standardised coral reef and blue carbon ecosystem observation protocols introduced.
- Strengthened governance clarity within Yaubula Committees and community leadership structures.
- Increased female participation in governance discussions and training sessions (40–55% participation in several sites).

While ecological trend data remains in the baseline establishment phase, the shift from informal stewardship to structured, indicator-aligned monitoring represents a measurable institutional change.

Outputs Contributing to Outcome

Key outputs included:

- Development and application of LMMA selection criteria.
- Delivery of biodiversity monitoring and sustainable management training (200+ participants).
- Value chain and investment readiness assessments.

These outputs directly strengthened governance capacity and reduced institutional risk for future financing. For example, in Tavea, training sessions not only improved coral identification skills but also increased confidence among women participants to engage in LMMA decision-making, reinforcing local legitimacy and collective stewardship.

Measurable Metrics

- 30 LMMAs identified nationally.
- 10 LMMAs under active readiness.
- 200+ direct beneficiaries trained.
- Baseline ecological monitoring frameworks aligned with MERMAID established in all priority sites.



These measurable readiness improvements contribute to long-term conservation outcomes by enabling evidence-based management and future performance-linked finance.

Outcome 2: Transforming the livelihoods of coral reef-dependent communities.

Progress Toward Outcome

A major institutional milestone was the operationalisation of the Fiji Development Bank (FDB) Blue Lending Facility, including adoption of a Blue Lending Strategy, Framework, and Guidelines. A USD 920,000 credit guarantee structure was established to de-risk lending and unlock domestic capital. During the reporting period, USD 1,314,286 in reef-positive lending pipeline was mobilised, contributing to USD 2.25 million in total financing secured.

This represents a structural change: reef-positive finance is now embedded within Fiji's national development banking system rather than reliant solely on grants.

Outputs Contributing to Outcome

Outputs included:

- Drafting and institutional approval of blue finance policies within FDB.
- Structuring of guarantee mechanisms.
- Technical assistance for LMMA investment readiness.
- Engagement with government counterparts on pollution-reduction infrastructure financing.

These outputs directly enabled capital mobilisation and reduced perceived credit risk for conservation-linked investments.

Measurable Metrics

- USD 3.2 million mobilised (public + philanthropic).
- USD 920,000 credit guarantee established.
- Blue Lending Framework formally adopted.

This blended finance approach strengthens long-term sustainability by recycling capital and linking environmental performance with financial access.

The Western Sanitary Landfill reform pathway advanced under a PPP-first model, supported by USD 1 million in formalised agreement and USD 1.15 million in government co-financing. This intervention addresses one of the most significant drivers of reef degradation: solid waste leakage into marine ecosystems.

Although infrastructure construction is ongoing and not yet operational, progress toward procurement and transaction structuring represents systemic change in how waste management is approached at national level.

Outputs Contributing to Outcome

- Transaction advisory engagement.
- Structured PPP pathway adoption.
- Institutional alignment between environmental and infrastructure ministries.



These outputs contribute to long-term reduction of sedimentation and pollution impacting western Fiji reef systems.

Beneficiary Experience and Institutional Change

Across priority sites, beneficiaries report increased understanding of reef health, improved clarity on LMMA governance roles, and greater awareness of how conservation can connect to livelihood opportunities. Women participants in several sites expressed increased confidence in contributing to reef monitoring discussions. Youth involvement in field monitoring strengthened intergenerational knowledge transfer.

The programme has not yet delivered direct employment outcomes (as finance deployment is pending), but it has laid the institutional and governance foundations necessary for sustainable livelihood generation.

Partnership Amplification

Partnerships significantly amplified programme impact by aligning conservation, finance, and policy into a coordinated delivery model. Community Centred Conservation Fiji (C3) led field-level implementation, including LMMA screening (30 sites assessed, 10 prioritised), biodiversity monitoring, and governance strengthening across community-managed marine areas. This ensured that conservation interventions were grounded in local capacity and ecological data.

At the financial level, the Fiji Development Bank (FDB) embedded reef-positive lending within its institutional framework through the Blue Lending Facility, supported by risk-sharing mechanisms and a structured pipeline of 10 LMMAs and 3 reef-positive enterprises. This enabled the transition from grant-based support to scalable domestic financing.

Government partners, including the Ministry of Local Government Fiji, played a critical role in advancing enabling infrastructure reforms—particularly the Western Division dumpsite remediation and sanitary landfill pathway. This work, supported by catalytic grant financing and government co-financing, addresses land-based pollution as a major driver of coral reef degradation.

Private sector and community-linked actors also strengthened delivery. Beqa Adventure Divers (BAD) demonstrated a functioning reef-positive business model through concessional financing, linking tourism revenue to reef protection and community benefits. At the systems level, the Asian Development Bank (ADB) provided strategic alignment and technical framing for solid waste management reform, reinforcing a system-wide approach to pollution reduction.

This coalition model ensured that ecosystem protection, financial mobilisation, and policy reform progressed in parallel rather than isolation—creating a more resilient, scalable pathway for coral reef conservation and blue economy development in Fiji.

Lessons Learned

- Institutional readiness must precede capital deployment.
- Narrowing from 30 to 10 priority sites improved feasibility and data quality.
- Blended finance is most effective when anchored in domestic financial institutions.
- Governance strengthening and inclusion are critical to long-term sustainability.

Overall Impact Narrative

While ecological impact indicators remain in baseline phase, the programme has achieved measurable institutional, financial, and governance transformation in 2025. By embedding reef-positive finance within national systems, strengthening LMMA governance, and advancing pollution-reduction infrastructure reform, the programme has materially progressed toward its long-term theory of change: financially sustainable, community-led coral reef resilience in Fiji.

2. Grants, Investment, and Revenue Mobilised

Grants and Investments Secured

During the reporting period, the programme mobilised USD 3.2 million in co-financing, directly linked to GFCR-supported Solutions and Facilities. This includes:

- USD 1.32 million in reef-positive lending pipeline mobilised through the Fiji Development Bank (FDB) Blue Lending Facility.
- USD 150,000 in credit guarantee capital (UNCDF PICAP) structured to de-risk domestic lending.
- USD 1.15 million in Government of Fiji co-financing for the Western Sanitary Landfill reform pathway.
- USD 800,000 from the Bezos Earth Fund aligned with reef and pollution-reduction activities.

The sectors attracting the most investment during this period were (i) reef-positive enterprise and LMMA-linked lending through FDB, and (ii) solid waste management reform under a PPP-first infrastructure model. Effective approaches included embedding blue finance within a domestic development bank, using guarantee instruments to crowd in capital, aligning investments with structured LMMA readiness criteria, and demonstrating institutional adoption of finance frameworks rather than one-off grant dependency.

Revenue and Sustainability

As financing deployment is in early stages, significant revenue streams have not yet materialised. However, the programme has established the structural conditions for sustainable revenue generation. The Blue Lending Facility is designed to recycle capital through loan repayment, ensuring long-term sustainability beyond grant cycles. Anticipated revenue streams include loan interest repayments, service fees linked to waste management reform, and enterprise revenues from reef-positive businesses supported through FDB.

At the LMMA level, investment readiness assessments identified potential sustainable revenue streams, including fisheries-related value addition, eco-tourism activities, and community-managed marine resource enterprises. While these revenues are not yet realised at scale, governance strengthening and financial readiness position sites to generate predictable income streams once financing is deployed.

To improve revenue generation and meet projected targets, the programme will prioritise early loan deployment in 2026, strengthen performance-linked monitoring, and formalise cost-recovery mechanisms within LMMA governance structures.

Challenges and Next Steps

The principal challenge during the reporting period was the timing gap between financial structuring and actual capital deployment. Blended finance mechanisms require sequencing—governance strengthening, monitoring readiness, and safeguard alignment—before loans can be disbursed. Additionally, macroeconomic and credit risk considerations require careful portfolio management within FDB.

To address these challenges, the programme narrowed focus to ten priority LMMAs to improve readiness quality, strengthened credit guarantee structuring, and enhanced coordination between technical and financial partners.

Next steps in 2026 include activation of initial reef-positive loans, continued advancement toward financial close for the landfill PPP, and formalisation of revenue tracking within MERMAID and programme reporting systems. Co-financing details are reflected in Annex A and will be reported in MERMAID in line with guidance provided during data review calls. Further clarification on co-financing classification can be coordinated with GFRC and/or WCS staff as required.

3. Challenges and Lessons Learned

Self-Assessment of Overall Progress

During the reporting period, the programme made measurable progress in institutionalising reef-positive finance, strengthening LMMA governance readiness, and advancing pollution-reduction infrastructure reform. However, the year was characterised more by structural and institutional achievements than by immediate ecological or revenue outcomes. The programme successfully mobilised USD 3.2 million in co-financing, established a USD 920,000 credit guarantee structure, prioritised 10 LMMAs from a national pipeline of 30, and trained 200+ community members in biodiversity monitoring. These achievements reflect strong progress in foundational systems, though full ecological and livelihood impacts remain forthcoming as financing deployment begins.

Key Implementation Challenges

A primary challenge was the sequencing gap between financial structuring and capital deployment. Establishing blended finance mechanisms—particularly within a domestic development bank—required extensive coordination, policy adoption, and safeguard alignment before loans could be disbursed. This created a timing lag between readiness activities and measurable livelihood or revenue outcomes.

Stakeholder dynamics also required adaptive management. Changes in partner engagement necessitated reallocation of responsibilities and greater localisation of delivery. While this initially slowed progress in certain workstreams, it ultimately strengthened domestic ownership and institutional anchoring.

At community level, varying governance capacity and experience with structured monitoring created uneven readiness across sites. Environmental and logistical conditions, including dispersed geography and weather variability, also affected field scheduling.

Adjustments and Innovations

To address these challenges, the programme adopted several adaptive measures:

- Narrowing focus from 30 identified LMMAs to 10 priority sites to improve quality and feasibility.

- Localising blended finance design within the Fiji Development Bank to reduce dependency on external actors.
- Sequencing readiness, monitoring, and governance strengthening before loan deployment.
- Clarifying the distinction between realised and projected leverage to strengthen reporting credibility.
- Enhancing coordination between technical, financial, and government partners to align timelines.

These adjustments improved institutional coherence and positioned the programme for stronger deployment in 2026.

Lessons Learned

Several key lessons emerged:

1. Institutional anchoring is critical. Blended finance mechanisms are most sustainable when embedded within domestic financial institutions rather than structured externally.
2. Readiness precedes capital. Governance strengthening, monitoring alignment, and safeguard clarity must be in place before financing can responsibly flow.
3. Focus improves impact. Prioritising fewer sites improved data quality, partner coordination, and feasibility.
4. Transparency strengthens credibility. Clear differentiation between secured, contracted, and projected finance builds confidence with stakeholders and donors.
5. Inclusion requires intentional design. Gender and youth participation improved where facilitation was deliberate and structured.

Emerging Risks

During the reporting period, several emerging risks were identified that may affect programme implementation and long-term outcomes if not proactively managed.

1. Financing Deployment Risk

While blended finance structures have been established, the transition from financial structuring to loan disbursement introduces credit and market risks. Slower-than-anticipated loan uptake, borrower readiness gaps, or macroeconomic pressures could delay deployment and affect leverage targets. This risk may impact the pace at which livelihood and revenue outcomes materialise. To mitigate this, the programme has prioritised a phased lending approach through the Fiji Development Bank (FDB), strengthened investment readiness assessments, and structured a USD 920,000 credit guarantee mechanism to reduce lender exposure.

2. Institutional Capacity and Governance Risk

Variation in governance capacity across LMMAs presents a risk to consistent monitoring, reporting, and future financial management. Weak governance could affect loan performance and conservation compliance. The programme mitigates this risk through continued capacity building, narrowing focus to ten priority LMMAs, and formalising monitoring and standard operating procedures aligned with MERMAID.

3. Environmental and Climate Risk

Extreme weather events, coral bleaching, and climate variability remain systemic risks beyond programme control. Such events could undermine ecological gains or affect community livelihoods. The

programme addresses this risk indirectly by strengthening local management capacity, promoting diversified reef-positive enterprises, and supporting infrastructure reform that reduces pollution pressures—thereby improving resilience.

4. Policy and Transaction Risk (Infrastructure Reform)

The Western Sanitary Landfill PPP involves multi-year procurement and regulatory processes. Delays in transaction structuring or political shifts could affect timelines. To mitigate this, the programme maintains alignment with government reform pathways and supports structured transaction advisory processes to maintain continuity.

5. Reporting and Data Risk

As baseline ecological data are still being established, there is risk of over-attribution or premature reporting of impact indicators. The programme mitigates this by clearly distinguishing readiness outputs from ecological outcomes, strengthening data governance, and aligning reporting classifications with GFCR guidance.

Overall, while these risks are material, they are actively monitored and mitigated through adaptive management, institutional strengthening, phased financial deployment, and transparent reporting practices. These measures position the programme to manage uncertainty while safeguarding progress toward coral reef resilience objectives.

III. Solutions

1. Overview of Progress and Composition of Solution Portfolio

The programme’s solution portfolio, focusing on Beqa Adventure Divers (BAD) and the Western Sanitary Landfill, reflects a dual-track approach addressing both direct and systemic drivers of coral reef degradation. BAD represents a mature, revenue-generating reef-positive enterprise, while the Western Sanitary Landfill represents a large-scale circular economy and pollution mitigation solution under development.

BAD continues to demonstrate strong performance, with a FJD 720,000 concessional loan financing operational upgrades including vessel engines and a new sustainable dive and research base station. The business is fully operational, repayments are current, and it supports conservation across approximately 1,820 hectares of marine protected areas and 460 hectares of mangroves. This positions BAD as a leading example of a bankable reef-positive business aligned with conservation outcomes.

The Western Sanitary Landfill solution progressed significantly during the reporting period through a strategic shift toward remediation of three priority dumpsites (Sigatoka, Ba, and Rakiraki) as a prerequisite to the development of a new regional landfill. This positions the solution within the Circular Economy and Waste Management sector, addressing land-based pollution—a major but often under-addressed driver of reef degradation.

The portfolio composition aligns strongly with programme strategy: BAD addresses reef pressure through sustainable ocean-based livelihoods, while the landfill solution addresses upstream pollution entering coastal ecosystems. GESI considerations are embedded more explicitly in BAD through



community-linked governance and benefit-sharing mechanisms, while the landfill intervention provides broader public health and environmental benefits.

Support and Financing

Support to BAD has been delivered through concessional lending, demonstrating the viability of debt financing for reef-positive enterprises. The loan financed infrastructure upgrades that improved operational capacity and environmental performance, while maintaining strong repayment discipline. BAD continues to serve as a proof-of-concept for conservation-linked commercial financing.

The Western Sanitary Landfill solution is supported through a blended financing package combining catalytic grants, government co-financing, and transaction preparation support. A USD 1.1 million catalytic grant (UNCDF) will be placed with the Government of Fiji's Climate Action Trust Fund, complemented by USD 1.15 million in government co-financing. The programme also facilitated engagement with the Asian Development Bank (ADB) as Independent Financial Advisor to support the broader solid waste management transition and future landfill PPP structuring.

De-risking measures differ across solutions. For BAD, concessional terms and strong governance reduced credit risk, resulting in stable repayment performance. For the landfill, phased remediation reduces environmental and operational risks, making the future landfill investment more bankable. Together, these approaches demonstrate how blended finance can be adapted to both enterprise-level and system-level interventions.

Challenges and Lessons Learned

For BAD, the primary challenge is not performance but replicability. Few reef-positive enterprises currently demonstrate the combination of strong governance, reliable revenue streams, and conservation alignment required for financing. The key lesson is that concessional finance is most effective when applied to enterprises with proven business models and community ownership.

For the Western Sanitary Landfill, the main challenge has been sequencing and system complexity. Initial plans to advance directly to landfill development proved unrealistic without first addressing legacy dumpsites and broader waste management system gaps. The programme adapted by prioritising remediation, aligning with government systems, and securing catalytic and co-financing support. A key lesson is that large-scale environmental infrastructure requires a phased, system-wide approach and strong government ownership.

Objectives and Milestones for 2026

In 2026, BAD will continue to serve as a demonstration model of reef-positive financing, with ongoing loan repayment, operational stability, and strengthened evidence of conservation and livelihood impact.

For the Western Sanitary Landfill, 2026 will focus on implementation of dumpsite remediation, including deployment of catalytic grant funding and government co-financing for Sigatoka, Ba, and Rakiraki. Parallel efforts will advance technical and financial structuring for the new regional landfill, supported by ADB, with the aim of progressing toward procurement and construction readiness.

Together, these solutions illustrate the programme's approach to tackling coral reef degradation from both site-level livelihood interventions and system-level environmental reform, creating a more comprehensive and scalable pathway for reef resilience.

IV. Facilities and Conservation Trust Funds

1. Design Overview:

The Blue Lending Facility is designed as a blended finance mechanism embedded within the domestic banking system, specifically through the Fiji Development Bank (FDB). Its core function is to channel concessional and near-market loans to reef-positive enterprises and community-managed marine areas (LMMAs), while using catalytic grant funding and guarantees to de-risk lending and improve investment readiness.

The Facility is interconnected across three layers:

- **Upstream (Readiness & Technical Assistance):** Community Centred Conservation Fiji (C3) conducts LMMA screening, governance strengthening, biodiversity monitoring, and investment readiness assessments (30 LMMAs screened; 10 prioritised). This ensures that conservation sites and enterprises are bankable.
- **Financial Layer (Capital Deployment):** FDB provides loans to eligible borrowers, supported by a credit guarantee (~USD 780,000) to unlock up to USD 1.56 million in lending. GFCR grant funding supports institutional design, pipeline development, and risk mitigation rather than direct subsidies.
- **Strategic & Pipeline Support:** Blue Prosperity Fiji (BPF) supports development of business plans and financial models for 10 LMMAs and 3 businesses, aligning conservation outcomes with viable revenue streams.

GESI considerations are embedded through community-led governance structures (Yaubula Committees), inclusive participation in training and monitoring (with 40–55% women participation in some sites), and prioritisation of locally owned enterprises. The design ensures that indigenous communities are not only beneficiaries but co-managers and potential borrowers, strengthening ownership and equitable benefit-sharing.

Key partners include:

- FDB (financial structuring and lending)
- C3 (technical assistance and community engagement)
- BPF (business planning and pipeline development)
- Government ministries (policy alignment and validation)

Together, this mechanism contributes to reef-positive solutions by linking conservation performance, governance strength, and access to finance, thereby enhancing coral reef resilience through sustainable livelihoods and reduced ecological pressure.

2. Progress and Challenges:

Current Status

The Blue Lending Facility is operational at institutional level but not yet fully deployed at portfolio level. Financial frameworks, policies, and risk tools have been established within FDB, and a pipeline of investable opportunities has been developed. However, loan disbursement is sequenced for early 2026 following completion of business planning, safeguards, and investment readiness processes.

Progress During the Reporting Period

Significant progress was achieved in transitioning from concept to implementation readiness:

- **Pipeline Development:**
 - 30 LMMAs screened, with 10 priority LMMAs selected
 - 10 LMMAs + 3 businesses identified for financing under the Facility
 - Value Chain Assessments and Investment Readiness Reports completed for all 10 LMMAs
- **Financing Mobilisation and Structuring:**
 - USD 780,000 credit guarantee prepared to unlock USD 1.56 million in lending
 - Blue Lending Facility policies, screening tools, and risk frameworks developed within FDB
 - Lending pipeline of approximately USD 1.3 million identified
- **Business Incubation / Readiness:**
 - While no new businesses were fully incubated under a formal facility structure, 13 pipeline entities (10 LMMAs + 3 businesses) were advanced to investment readiness stage
- **Demonstration Impact:**
 - Continued performance of Beqa Adventure Divers (BAD) as a reef-positive enterprise with a functioning concessional loan and stable repayment record
- **Safeguards and Monitoring:**
 - Baseline ecological assessments underway for all 10 LMMAs
 - Monitoring systems aligned with GFCR indicators

Challenges and How They Were Addressed

Investment Readiness Constraints: Many LMMAs lacked financial records, governance documentation, and business planning capacity.

- Addressed through C3-led value chain analysis, governance strengthening, and readiness assessments.

Institutional Coordination Delays: Alignment between C3, FDB, and BPF slowed MOU finalisation and business plan development.

- Addressed through structured coordination and phased sequencing of deliverables.

Community Perception of Lending Risk: Communities were initially cautious about loan-based financing.

- Addressed through consultations, financial literacy engagement, and linking finance to tangible livelihood benefits.

Safeguard and Compliance Requirements: Environmental and social screening requirements required additional time.

- Addressed through phased SESP implementation and integration into lending criteria.

Synergies Between Programme Components

The Blue Lending Facility demonstrates strong integration across programme components:

- C3 (technical readiness) feeds directly into the FDB (lending pipeline)
- GFCR grant funding enables risk mitigation and institutional embedding
- BAD concessional loan provides proof-of-concept for reef-positive finance
- Government engagement ensures policy alignment and validation of LMMA frameworks

Additionally, the Facility complements broader programme interventions such as Western Sanitary Landfill reform, which addresses land-based pollution, ensuring that both local and systemic drivers of reef degradation are tackled simultaneously.

Overall Assessment

The Blue Lending Facility has successfully transitioned from design to investment-ready platform, with strong institutional anchoring, a defined pipeline, and de-risking mechanisms in place. While capital deployment is slightly delayed, this reflects deliberate sequencing to ensure sustainability, safeguard compliance, and community readiness—positioning the Facility for effective and scalable impact in 2026.

V. Enabling Environment

1. Policies at National and Sub-National Levels

Policy engagement in 2025 included Cabinet endorsement of the Western Landfill Project and advancement of national LMMA regulatory frameworks. Complementary initiatives include collaboration with conservation NGOs and MDBs to strengthen institutional capacity.

Enabling Environment

During the reporting period, the programme operated within a generally supportive but evolving enabling environment shaped by national ocean governance commitments, sustainable finance reforms, private-sector engagement dynamics, and complementary initiatives.

1. Policies at National and Sub-National Levels

At sub-national level, structured engagement with LMMA leadership (Yaubula Committees and community authorities) supported biodiversity monitoring, governance strengthening, and investment readiness across ten priority sites. While not always formal legal agreements, documented consent processes and role clarification strengthened local legitimacy and aligned community management with programme objectives.

At national level, adoption of the Blue Lending Strategy and Framework within the Fiji Development Bank (FDB) embedded reef-positive finance within Fiji's development banking system, aligning the programme with sustainable finance and private-sector development priorities. Government co-financing and formal arrangements supporting the Western Sanitary Landfill PPP advanced waste management reform aligned with marine protection objectives. The programme did not pursue legislative change but supported operationalisation of existing ocean, climate, and sustainable development policies.

International and regional commitments to ocean conservation and sustainable finance reinforced national momentum toward blue finance approaches. However, enforcement limitations at local level, complex PPP procurement processes, and financial sector risk regulations remain structural constraints that may slow deployment.

2. Other Enabling Environment Factors

Beyond formal policy frameworks, the most significant enabling environment factors during the reporting period were private-sector risk appetite, financial institution engagement, and local governance capacity within LMMAs.



A major positive shift was the willingness of the Fiji Development Bank (FDB) to operationalise a Blue Lending Facility and adopt internal blue finance guidelines. This institutional buy-in materially strengthened the programme's ability to mobilise domestic capital and move from grant dependence toward scalable blended finance. The establishment of a USD 920,000 credit guarantee further improved risk-sharing conditions and signaled confidence in reef-positive investments.

However, overall private-sector risk appetite remains cautious. Commercial lenders and enterprises are sensitive to credit risk, collateral constraints, and market uncertainty. This has contributed to slower capital deployment despite strong pipeline development. At community level, local capacity to manage MPAs and OECMs varies significantly; while governance structures exist, financial literacy, compliance systems, and monitoring consistency require continued strengthening.

The factor with the greatest impact during the reporting period was institutional financial sector engagement. Positive engagement from FDB enabled the creation of a structured financing pathway, while conservative risk thresholds simultaneously slowed early loan deployment.

The programme supported enabling conditions through targeted technical assistance (investment readiness assessments, biodiversity monitoring training for 200+ participants, governance strengthening in 10 priority LMMAs), structured de-risking mechanisms (credit guarantees), and clearer alignment between environmental performance and financing eligibility.

Remaining gaps include limited enterprise maturity at site level, uneven LMMA governance capacity, and constrained private investor participation beyond development finance. Strategies to address these include phased loan deployment, enhanced financial literacy support, stronger pipeline incubation, and improved data on ecological performance to build investor confidence.

Moving forward, GFCR support could strengthen the enabling environment by:

- Expanding guarantee capital to improve leverage ratios;
- Supporting performance-based financing mechanisms linked to verified reef indicators;
- Providing catalytic support for climate adaptation and restoration-linked finance instruments;
- Facilitating regional knowledge exchange to increase investor confidence in reef-positive portfolios.

These measures would help convert readiness into sustained capital deployment and measurable conservation outcomes.

3. Complementary Initiatives

During the reporting period, the programme actively coordinated with complementary initiatives that strengthened financing pathways, institutional reform, and technical capacity aligned with GFCR objectives.

A key complementary initiative was the integration of the Blue Lending Facility within the Fiji Development Bank (FDB) broader sustainable finance agenda. Collaboration with UNCDF PICAP (USD 150,000) for parametric reef insurance and ICRBE for reef-positive lending (770,000) contributed catalytic guarantee capital (USD 920,000), reducing lender risk and unlocking domestic finance. This



alignment with national green and blue finance priorities reinforced credibility and helped mobilise USD 1.32 million in reef-positive lending pipeline.

The Western Sanitary Landfill reform pathway represents another critical complementary initiative. Government co-financing (USD 1.15 million) and a USD 1 million Letter of Agreement supported transaction preparation and infrastructure reform under a PPP model. This complements LMMA conservation by addressing land-based pollution—one of the principal drivers of coral reef degradation—through systemic waste management improvements.

At community level, coordination with local conservation organisations such as Community Centred Conservation Fiji (C3 Fiji) strengthened biodiversity monitoring, governance readiness, and investment preparation in priority LMMAs. These partnerships ensured that technical assistance was locally grounded and culturally appropriate.

Complementary philanthropic contributions, including support from the Bezos Earth Fund, reinforced multi-source financing and demonstrated alignment between conservation and infrastructure reform efforts.

Moving forward, the programme plans to deepen collaboration with financial sector partners to expand reef-positive lending, strengthen engagement with government agencies responsible for marine and waste management, and explore partnerships that support climate adaptation and restoration-linked finance. There is also scoped to strengthen regional knowledge exchange through REEF+ platforms to attract additional investors and technical partners.

These complementary initiatives enhance the enabling environment by aligning policy, finance, and community governance, thereby increasing the likelihood that catalytic GFCR funding translates into scalable and sustained coral reef resilience outcomes.

V. Gender Equity and Social Inclusion (GESI)

1. Gender Roles and Risks:

Across the ten priority LMMA sites, gender roles and social dynamics continue to shape participation in conservation, governance, and emerging reef-positive livelihood activities. In most communities, men traditionally assume primary roles in offshore fishing and enforcement of tabu areas, while women are more engaged in nearshore gleaning, household-level fisheries processing, and community administration. Women often play informal but influential roles in LMMA governance discussions, although formal leadership positions remain male-dominated in several sites. Youth participation is increasing, particularly in biodiversity monitoring and field-based activities. Indigenous iTaukei communities form the core rights-holders and custodians of the marine areas under management.

During the reporting period, biodiversity monitoring and sustainable management training intentionally included women and youth participants. In several sites, women comprised approximately 40–55% of training attendees. This participation strengthened women’s technical confidence and visibility within LMMA governance processes. Youth involvement in reef monitoring improved intergenerational

knowledge transfer and supported longer-term stewardship. However, participation of persons with disabilities remains limited due to logistical and mobility constraints in field-based activities.

Several social risks were identified. These included unequal access to training opportunities (particularly where participation depended on availability during fishing or household responsibilities), limited confidence of women to speak in mixed-gender forums, and potential exclusion of marginalised households from future financing opportunities due to lack of collateral or formal business registration.

The programme addressed these risks by coordinating training schedules to accommodate domestic workloads, encouraging balanced representation in monitoring teams, and clarifying that eligibility for future financing under the Blue Lending Facility would not be limited solely to traditionally capitalised enterprises. Facilitators ensured inclusive dialogue spaces during governance strengthening workshops, and community leaders were sensitised to the importance of women and youth participation in decision-making.

While progress has been made, structural gender norms and uneven economic power dynamics persist. Continued monitoring of participation rates, targeted financial literacy support for women and youth, and inclusive lending criteria will be necessary to ensure equitable access to the benefits of reef-positive finance and strengthened LMMA governance moving forward.

Programme Actions and Outcomes (GESI)

During the reporting period, the programme integrated Gender Equality and Social Inclusion (GESI) considerations into governance strengthening, biodiversity monitoring, and financing readiness activities across the ten priority LMMA sites.

Specific actions undertaken included:

- Ensuring balanced participation in biodiversity monitoring and sustainable management training sessions.
- Encouraging LMMA committees to nominate women and youth representatives for monitoring teams and governance discussions.
- Adapting training schedules and facilitation approaches to accommodate household responsibilities and reduce barriers to women's participation.
- Embedding inclusive eligibility language within the Blue Lending Facility guidelines to ensure women- and youth-led enterprises are not excluded from future financing due to lack of traditional collateral.
- Conducting participatory discussions at site level to identify social risks linked to unequal access to decision-making or financing.
-

Milestones achieved during the reporting period include:

- Over 200 direct beneficiaries trained in biodiversity monitoring and sustainable management, with women representing approximately 40–55% of participants in several sites.
- Youth participation strengthened in field-based monitoring activities, particularly in sites such as Galoa and Tavea.
- Increased representation of women in LMMA committee discussions following training and facilitation support.
- Formal inclusion of social risk considerations within financing readiness assessments.

Measurable outcomes demonstrating progress in integrating GESI principles include improved gender balance in technical training participation, increased confidence of women to engage in reef monitoring and governance discussions (as observed during field visits), and greater awareness among LMMA leadership of inclusive decision-making practices.

While financial benefits from reef-positive enterprises are expected to materialise following capital deployment in 2026, foundational progress has been made in strengthening equitable access to capacity-building, governance participation, and future financing opportunities. Continued monitoring of participation rates, loan uptake by women- and youth-led enterprises, and decision-making influence within LMMA structures will be critical to ensuring sustained GESI integration moving forward.

Lessons Learned & Future Direction

During the reporting period, several important lessons emerged regarding the integration of gender equality and social inclusion (GESI) within conservation finance and LMMA governance strengthening.

First, inclusion does not occur automatically through open invitations; it requires deliberate facilitation and structured representation. Participation of women and youth increased significantly where training schedules were adjusted to accommodate domestic responsibilities and where facilitators actively encouraged balanced dialogue. This demonstrates that small operational adjustments can meaningfully shift participation dynamics.

Second, technical capacity-building (e.g., reef monitoring training) can serve as an entry point for strengthening decision-making influence. Women who participated in monitoring sessions reported greater confidence in speaking during LMMA discussions. Linking technical knowledge with governance participation strengthens agency beyond symbolic inclusion.

Third, financing readiness processes must anticipate structural barriers. Women- and youth-led enterprises often lack formal registration, collateral, or financial literacy exposure. Without intentional design within lending guidelines and guarantee structures, blended finance mechanisms risk reinforcing existing inequalities.

Despite progress, vulnerabilities remain. Traditional gender norms continue to influence leadership structures in some communities, potentially limiting women's long-term influence in LMMA decision-making. Participation of persons with disabilities remains minimal due to logistical and mobility barriers. There is also risk that early loan deployment under the Blue Lending Facility could disproportionately benefit more established or male-dominated enterprises if inclusion safeguards are not actively monitored.

To strengthen the GESI approach moving forward, the programme will:

- Continue tracking participation rates disaggregated by gender and age.
- Provide targeted financial literacy and enterprise readiness support for women and youth.
- Integrate inclusion criteria into loan eligibility and credit assessment processes.
- Encourage formal representation of women and youth within LMMA governance structures.
- Explore accessible participation options for persons with disabilities where feasible.

By embedding GESI considerations within both governance and financing systems—not only within training activities—the programme aims to ensure that reef-positive finance and strengthened



conservation outcomes contribute equitably to resilience, livelihoods, and empowerment across priority communities.

VI. Partnerships

1. Partner Contributions:

The programme's progress during the reporting period was strongly influenced by the coordinated contributions of implementing, government, and research partners. Their roles were complementary, enabling progress across governance strengthening, blended finance structuring, and pollution reform.

Direct Partners of the Convening Agent

The primary implementing partner at community level was Community Centred Conservation Fiji (C3 Fiji). C3 Fiji led biodiversity monitoring training, LMMA governance strengthening, and field-based technical assistance across ten priority sites. Their most significant contribution was the operationalisation of structured monitoring systems aligned with MERMAID protocols and the GFCR M&E Fund indicators. For example, in Tavea and Galoa, C3 facilitators trained local monitoring teams that are now independently conducting reef observations using standardised methods—marking a transition from informal stewardship to data-informed management.

At the financial systems level, the Fiji Development Bank (FDB) played a transformative role by institutionalising the Blue Lending Strategy and Framework. This embedded reef-positive finance within Fiji's national development banking architecture and mobilised USD 1.3 million in lending pipeline. The adoption of blue finance guidelines represents one of the most significant institutional achievements of the reporting period.

Indirect Partners

Indirect partners included LMMA committees, community rangers, traditional leaders, and fishing groups within the ten priority sites. Although not direct GFCR fund recipients, these actors were critical to implementation. Their engagement ensured local legitimacy, participatory monitoring, and alignment with customary governance structures. In several communities, youth volunteers supported reef surveys and data collection, strengthening intergenerational stewardship.

A key anecdotal example comes from a Galoa monitoring session, where youth participants expressed interest in linking conservation with future livelihood opportunities, reflecting behavioural change toward conservation-linked enterprise development.

Government Partners

The Ministry of Local Government was supported through enabling environment reforms, particularly in advancing the Western Sanitary Landfill PPP pathway. Government co-financing (USD 1.15 million) and institutional alignment strengthened systemic efforts to reduce land-based pollution impacting coral reefs. Collaboration with regulatory and infrastructure authorities ensured that pollution reform complemented LMMA-level conservation.

Research and Scientific Partners

Scientific and technical support focused on strengthening monitoring methodology and ecosystem understanding. MERMAID-aligned biodiversity monitoring protocols and ecosystem assessments supported improved data governance, and this was done in close collaboration with UNEP personnel. Scientific partners contributed technical inputs into coral, mangrove, and seagrass monitoring approaches, enhancing ecological credibility and supporting future performance-linked finance.

Partnership Changes and Gaps

During the reporting period, some adjustments in partner roles occurred as the programme localised financial structuring within domestic institutions. While this required short-term coordination adjustments, it ultimately strengthened national ownership.

Partnership gaps remain in areas such as climate adaptation finance, restoration-focused enterprises, and private-sector investors beyond development finance institutions. Expanding partnerships with climate science organisations, impact investors, and reef restoration practitioners could strengthen portfolio diversification and accelerate ecological outcomes.

Overall, partner contributions were instrumental in moving the programme from conceptual design to institutional operationalisation. Implementing partners strengthened governance and monitoring at site level, financial partners embedded blue finance nationally, and government actors advanced enabling infrastructure reforms—collectively enhancing the programme’s capacity to deliver long-term coral reef resilience.

VII. Monitoring and Evaluation (M&E)

1. Overview of M&E Activities

The programme strengthened its Monitoring and Evaluation (M&E) architecture, with emphasis on baseline establishment, indicator clarification, and alignment with GFCR reporting standards. The focus was on improving data reliability, harmonising tools, and ensuring that M&E systems meaningfully inform adaptive management.

Key M&E efforts included:

- Establishment of ecological monitoring baselines across ten priority LMMAs (coral, mangrove, and seagrass observations).
- Refinement of indicator definitions aligned with GFCR metrics (e.g., area benefiting, jobs, direct beneficiaries, financing leveraged).
- Consolidation of co-financing tracking in line with GFCR F8 indicators.
- Strengthening gender-disaggregated beneficiary tracking.
- Integration of workplan milestones into results framework reporting templates for improved accountability.

Systems and tools used during the period included MERMAID-aligned biodiversity monitoring protocols, the REEF+ knowledge platform for solution reporting alignment, partner field monitoring templates, structured training attendance logs, and financial tracking systems within the Fiji Development Bank for leverage and lending data. Compared to previous periods, monitoring shifted from informal site-based records toward standardised protocols and clearer separation between readiness outputs and outcome indicators. Greater attention was placed on consistent classification of “committed,” “contracted,” and “mobilised” finance.

Quantitative and qualitative data were used together to assess progress. Quantitative indicators—such as number of LMMAs prioritised, number of participants trained (200+), and USD 3.2 million mobilised—were complemented by qualitative insights from community consultations, field observations, and stakeholder interviews. For example, increases in women’s participation rates were supported by qualitative feedback indicating greater confidence in governance discussions. This triangulation helped contextualise numerical outputs within behavioural and institutional change.

Data quality assurance steps included cross-verification of financial figures across reporting templates, internal review of beneficiary counts to avoid duplication, reconciliation of co-financing against formal agreements, and validation of monitoring attendance lists at site level. Field-level data were reviewed by implementing partners prior to consolidation, and indicator classifications were aligned with GFCR guidance to reduce reporting ambiguity.

Overall, M&E implementation improved in structure, consistency, and credibility during the reporting period. Lessons learned include the importance of early baseline validation, clearer leverage definitions, and linking monitoring outputs more explicitly to financing decisions. These improvements position the programme to transition from readiness tracking toward measurable ecological and livelihood outcome reporting in 2026, with stronger data governance and adaptive management capacity.

2. Entities Responsible for M&E

The programme strengthened clarity of roles and coordination within its M&E structure, improving data reliability and alignment with GFCR requirements.

The United Nations Development Programme (UNDP), as Convening Agent, holds overall responsibility for M&E with the technical oversight by UNEP, results framework alignment, indicator validation, co-financing tracking, and consolidation of reporting to GFCR. UNDP ensures alignment with GFCR metrics (including F-series financial indicators), safeguards data integrity, and leads adaptive management discussions based on monitoring findings.

At implementation level, Community Centred Conservation Fiji (C3 Fiji) is responsible for site-level data collection, biodiversity monitoring training, attendance tracking, and qualitative documentation of governance and participation outcomes. They conduct field-based verification and submit structured monitoring data for consolidation.

The Fiji Development Bank (FDB) provides financial performance data related to lending pipeline, mobilisation, and guarantee structures. Financial figures are verified through institutional records and reconciled against programme reporting templates. More will materialise when loan arrangements are facilitated through the Blue Lending Facility.

Government counterparts contribute indirectly through confirmation of co-financing allocations and policy milestones (e.g., landfill reform progression), while technical consultants support indicator refinement and financial structuring where required.

Overall, the M&E structure functioned effectively during the reporting period, with clear division of responsibilities and improved coordination between technical and financial reporting streams. Timeliness of reporting improved compared to prior periods, particularly in financial reconciliation and beneficiary tracking. However, some initial delays occurred in baseline validation and harmonisation of financial classification terminology (“committed,” “contracted,” “mobilised”), which were resolved through internal clarification and review.

Capacity gaps identified included uneven familiarity with MERMAID-aligned monitoring protocols at community level, limited experience in disaggregated data tracking (gender and youth), and inconsistent understanding of GFCR financial indicator definitions. To address these gaps, biodiversity monitoring and data collection training were delivered across ten priority LMMAs, indicator definitions were clarified during internal reporting reviews, attendance at UNEP Mermaid Training in Bali and ones organised online, and financial tracking processes were standardised.

Lessons learned include the importance of early indicator harmonisation across partners, clearer documentation of financial status categories, and stronger integration between ecological monitoring and financing metrics. Strengthening these linkages will be essential in 2026 as the programme transitions from readiness tracking to reporting measurable ecological and livelihood outcomes.

3. Key Achievements and Insights

During the reporting period, the programme made significant progress in strengthening its M&E implementation, with emphasis on baseline establishment, harmonisation of indicator definitions, and improved financial tracking aligned with GFCR requirements. The focus shifted from activity tracking to structured outcome-oriented measurement.

Concrete M&E progress achieved included:

- Establishment of ecological monitoring baselines across 10 priority LMMAs (coral, mangrove, and seagrass protocols aligned with MERMAID).
- Clarification and harmonisation of GFCR financial indicators (F8.1–F8.5), including standardised classification of “committed,” “contracted,” and “mobilised” finance.
- Improved beneficiary tracking with gender-disaggregated participation records.
- Integration of co-financing reconciliation within the results framework reporting template.
- Increased reporting frequency and cross-verification between financial and technical partners.

These improvements strengthened internal accountability and reduced risk of over- or under-reporting.

Latest Reporting-Period Values (2025)

- Coral reef and MPA/OECM area benefiting: 10 priority LMMAs under active readiness and monitoring strengthening. Formal hectare values are under verification and will be confirmed following boundary validation in early 2026.
- Jobs created/sustained: 0 direct jobs formally reported during the period (capital deployment pending). Job targets will be activated following first loan disbursements in 2026.

- Direct beneficiaries: 200+ individuals trained in biodiversity monitoring and sustainable management (gender-disaggregated tracking initiated).
- Indirect beneficiaries: Estimated community-level beneficiaries across 10 LMMAs; population aggregation under validation. Formal indirect beneficiary estimates will be confirmed in 2026 following standardised methodology.
- Financing leveraged: USD 3.2 million in co-financing mobilised during the reporting period, including USD 1.3 million lending pipeline and USD 920,000 credit guarantee structure.

Targets and Gaps

Ecological outcome targets (e.g., coral cover improvement, fish biomass increase) have not yet been formally set because baseline validation is ongoing. Targets will be finalised in the first half of 2026 once consistent site-level baseline data are confirmed.

Job and revenue targets were not activated in 2025 due to intentional sequencing; financing deployment was delayed ensuring governance readiness and safeguard alignment. This represents phased implementation rather than underperformance.

Adaptive Management and Decision Influence

M&E findings directly informed programme adjustments. For example:

- Monitoring data revealed uneven governance readiness across LMMAs, leading to reprioritisation from 30 screened sites to 10 high-readiness sites.
- Financial tracking reviews clarified leverage definitions, resulting in more conservative and transparent reporting of mobilised finance.
- Gender-disaggregated participation data highlighted improved inclusion in some sites and guided facilitation adjustments where participation was lower.
- Identification of baseline gaps led to sequencing changes, delaying loan deployment until monitoring systems were sufficiently robust.

These adaptive measures demonstrate that M&E processes are not purely compliance-oriented but actively shaping programme strategy and risk management.

4. Challenges and Lessons Learned

The programme strengthened its M&E systems, but several implementation challenges affected data collection, indicator tracking, and reporting consistency.

Key Obstacles

One major constraint was uneven baseline data across priority LMMAs. While monitoring protocols were introduced, some sites lacked prior structured ecological records, requiring baseline establishment before outcome targets could be set. This delayed formal target-setting for coral cover, fish biomass, and area-based indicators.

Data collection logistics also posed challenges. Remote geography, weather variability, and limited transport access affected scheduling of field monitoring. In some sites, community monitors required



additional mentoring to ensure consistency in coral identification and transect recording methods aligned with MERMAID protocols.

Financial indicator reporting presented another challenge. Clarifying definitions of “committed,” “contracted,” and “mobilised” finance required reconciliation across multiple partners and reporting templates. Without harmonised definitions, there was risk of misclassification or double counting.

Resourcing and capacity constraints were also observed at community level, particularly in consistent submission of monitoring data and disaggregated beneficiary tracking.

Measures Taken to Address Challenges

To address baseline gaps, the programme prioritised structured ecological baseline establishment across ten high-readiness LMMAs before activating outcome targets. Field-level mentoring and refresher sessions were conducted to improve consistency in monitoring methods.

Financial reporting challenges were addressed through internal cross-verification of co-financing figures, reconciliation against signed agreements, and alignment with GFCR F-series definitions. Clear documentation standards were adopted to distinguish realised versus projected leverage.

To improve data reliability, attendance logs and gender-disaggregated tracking sheets were standardised, and monitoring responsibilities were clarified between the Convening Agent and implementing partners. Phased reporting cycles were introduced to improve timeliness and reduce backlog.

Lessons Learned

Several lessons emerged:

1. Baseline first, targets second. Reliable ecological targets depend on validated baseline data; rushing target-setting risks weak accountability.
2. Clarity in financial definitions is essential. Early harmonisation of leverage classifications prevents reporting discrepancies.
3. Local capacity determines data quality. Monitoring protocols must be paired with ongoing mentoring to ensure consistency.
4. Triangulation strengthens credibility. Combining quantitative data (beneficiary counts, financing mobilised) with qualitative insights (community feedback) improves interpretation.
5. M&E must inform decisions, not just reporting. Findings led to reprioritisation of LMMAs, sequencing adjustments in loan deployment, and clearer alignment between monitoring readiness and financing eligibility.

Overall, despite logistical and methodological constraints, the programme improved the robustness, transparency, and strategic use of its M&E system during the reporting period. The strengthened workflows, clearer indicator definitions, and improved coordination now provide a stronger foundation for tracking measurable ecological and livelihood outcomes in 2026.

5. Next Steps and Timeline

M&E Next Steps and Continuous Improvement

During the reporting period, the programme strengthened its M&E systems from readiness-stage tracking toward structured, outcome-oriented measurement. Building on baseline establishment and improved financial reconciliation, the next phase will focus on target-setting, quality assurance, and stronger integration between ecological and financing indicators.

Upcoming M&E Activities and Timelines

In the first half of 2026, the programme will:

- Finalise and validate ecological baselines (coral, mangrove, seagrass) across the 10 priority LMMAs and formally set outcome targets (Q1–Q2 2026).
- Confirm and document hectare coverage for reef and MPA/OECM areas benefiting, following boundary validation (Q1 2026).
- Establish job and revenue targets aligned with first loan disbursements under the Blue Lending Facility (Q2 2026).
- Conduct mid-year monitoring assessments to compare baseline against initial trend data (Q2–Q3 2026).
- Strengthen co-financing tracking within MERMAID and GFCR reporting templates to ensure full F-series alignment (ongoing).

Current MERMAID Capacity

Field-level monitoring teams across 10 priority LMMAs have been trained in biodiversity monitoring protocols aligned with MERMAID standards, with more than 200 individuals participating in training sessions. While familiarity with monitoring methodologies has improved, digital data entry and workflow management require continued mentoring. Current use of MERMAID-aligned protocols is periodic and linked to scheduled monitoring exercises rather than continuous data entry. Additional support is needed for advanced data validation, digital submission consistency, and interpretation of ecological trends for adaptive management.

Process Improvements for Next Cycle

To strengthen implementation, the programme will introduce the following improvements:

- Development of clear Standard Operating Procedures (SOPs) for ecological data collection, financial reporting, and beneficiary tracking.
- Establishment of a structured QA/QC process, including periodic spot checks, cross-verification of ecological and financial data, and reconciliation before report submission.
- Improved data governance protocols, clarifying roles between the Convening Agent, implementing partners, and financial partners for indicator validation.
- Regularised reporting cadence, including quarterly internal reviews to reduce year-end reconciliation pressure.
- Integration of ecological monitoring results into financing eligibility and adaptive management discussions.

Lessons from the reporting period demonstrate that early baseline validation, harmonised financial definitions, and stronger partner coordination significantly improve reporting credibility. The next cycle will focus on institutionalising these improvements to ensure that M&E not only measures impact but actively informs risk management, loan deployment decisions, and prioritisation of priority sites.



Collectively, these steps will enable the programme to transition from readiness-focused tracking toward robust measurement of ecological resilience, livelihood outcomes, and financial sustainability in 2026.

V. Programme Management

1. Decisions and Resolutions by Governance Body:

During the reporting period, governance oversight was exercised through programme coordination meetings led by the Convening Agent, strategic discussions with the Fiji Development Bank (FDB) on the Blue Lending Facility, and inter-agency consultations with relevant government counterparts supporting landfill reform and enabling policy alignment.

A programme-level coordination group, led by the United Nations Development Programme (UNDP) as Convening Agent, met periodically (quarterly and ad hoc as required) to review progress against the results framework, financial mobilisation status, and risk management. These meetings focused on implementation sequencing, M&E updates, and safeguard alignment. Inclusivity was ensured by involving implementing partners, financial partners, and relevant government representatives in discussions affecting their respective workstreams.

At institutional level, the Fiji Development Bank (FDB) internal governance structures—including credit and risk review processes—reviewed and endorsed the Blue Lending Strategy, Framework, and Guidelines. These governance processes ensured that reef-positive lending complied with institutional risk policies and sustainable finance standards. While these are internal to FDB, they were aligned with programme objectives and coordinated with UNDP.

Government oversight mechanisms associated with the Western Sanitary Landfill reform pathway involved inter-ministerial coordination and formal review of co-financing allocations. These processes ensured alignment with national infrastructure and environmental priorities.

Critical Decisions and Resolutions

During the reporting period, a structured programme revision process was undertaken in response to funding adjustments under JSDG and GFCR. This resulted in the streamlining of the solution portfolio, including the removal of two transactions that were no longer viable due to investor constraints and/or lack of community alignment. The revision prioritised high-readiness, high-impact interventions—particularly the Blue Lending Facility pipeline and the Western Sanitary Landfill pathway—while consolidating resources around core blended finance architecture and enabling systems.

A final decision on the revised programme scope and investment pipeline will be confirmed in 2026, following completion of investment readiness processes and further validation with financial and government partners.

Several key decisions were endorsed during the reporting period:

1. Adoption of the Blue Lending Strategy and Framework by FDB.
 - Rationale: Institutionalising reef-positive finance within a domestic development bank increases scalability and sustainability.
 - Impact: Enabled mobilisation of USD 1.32 million in lending pipeline and structured credit guarantee deployment.
2. Establishment of a USD 920,000 credit guarantee mechanism.

- Rationale: Reduce lender exposure and encourage lending to reef-positive enterprises.
- Impact: Improved risk-sharing conditions and increased institutional confidence in deployment.
- 3. Prioritisation of 10 LMMAs from a broader pool of 30.
 - Rationale: Improve feasibility, data quality, and readiness before scaling.
 - Impact: Strengthened governance and monitoring consistency while reducing implementation risk.
- 4. Advancement of the Western Sanitary Landfill PPP pathway with formal co-financing support.
 - Rationale: Address land-based pollution as a systemic driver of coral reef degradation.
 - Impact: Positioned infrastructure reform as a complementary conservation intervention.

No major resolutions were formally rejected; however, some activities—such as immediate loan deployment—were intentionally sequenced later to ensure governance readiness and safeguard alignment.

Overall, governance bodies functioned effectively in providing strategic direction, managing risk, and ensuring alignment between financial, environmental, and community-level objectives. These decisions strengthened institutional ownership and positioned the programme for measurable ecological and financial outcomes in the next implementation phase.

2. Work Plan & Budgetary Adjustments:

During the reporting period, adjustments were made to the implementation work plan to reflect sequencing realities and strengthen risk management. The most significant modification involved prioritising governance readiness and monitoring baseline establishment before activating loan deployment under the Blue Lending Facility. While initial planning anticipated earlier capital disbursement, the work plan was revised to ensure that LMMA governance structures, biodiversity monitoring systems, and safeguard alignment were sufficiently robust prior to financing activation. This adjustment reduced implementation risk and strengthened long-term sustainability, though it delayed revenue and job-creation milestones to 2026.

A second adjustment involved narrowing active site engagement from 30 screened LMMAs to 10 priority sites. This reprioritisation improved feasibility, data quality, and technical support depth. It allowed implementing partners to concentrate resources on high-readiness communities rather than spreading support too thinly across a broader portfolio. This decision improved alignment between M&E baselines, investment readiness processes, and financial deployment plans.

These changes affected interdependencies across programme components. For example, financial mobilisation targets became linked more explicitly to ecological baseline validation and governance strengthening milestones. Close coordination between the Convening Agent, implementing partners, and the Fiji Development Bank ensured that technical assistance timelines were aligned with financial approval processes. Regular coordination meetings were used to adjust sequencing and manage dependencies between monitoring, readiness assessments, and lending frameworks.

Budgetary adjustments were primarily reallocations within existing envelopes rather than major revisions. Greater emphasis was placed on technical assistance, monitoring, and readiness activities during the reporting period, while capital deployment-related outputs were deferred. This shift did not reduce overall output achievement but changed the timing of certain deliverables, particularly those related to revenue generation and job creation.

Overall, the work plan and budget adjustments strengthened implementation coherence, reduced financial and governance risk, and positioned the programme for more effective deployment in 2026.

3. Operational Adjustments:

During the reporting period, several operational adjustments were implemented to strengthen coordination, risk management, and delivery efficiency.

Programme Management Unit (PMU): The PMU strengthened its coordination role, particularly in aligning technical assistance, financial structuring, and M&E reporting streams. Greater emphasis was placed on financial reconciliation, indicator harmonisation, and cross-verification of co-financing figures. The PMU also increased internal review frequency to improve sequencing between readiness activities and financing deployment.

Human Resources: There were no major structural changes in team composition; however, roles were clarified to reduce overlap between technical and financial reporting responsibilities. Capacity gaps were identified in financial indicator classification, digital data management, and advanced MERMAID workflows. These were addressed through internal briefings, clarification of indicator definitions, and targeted technical support to implementing partners. Community-level capacity gaps in data consistency and financial literacy were also recognised and integrated into technical assistance planning.

Processes and Procedures: New procedures were introduced to standardise reporting definitions (e.g., “committed,” “contracted,” “mobilised” finance), reconcile financial data prior to submission, and strengthen quality assurance for beneficiary tracking. Phased sequencing protocols were adopted to ensure governance readiness precedes capital deployment. Standard operating procedures (SOPs) for ecological monitoring and financial reporting are being formalised for the next cycle.

Digital Tools and Technology: Greater use of structured monitoring templates aligned with MERMAID protocols improved ecological data consistency. Financial tracking within the Fiji Development Bank systems enhanced transparency of lending pipeline data. Improved integration between internal reporting templates and GFCR-aligned metrics accelerated consolidation and reduced end-of-cycle reconciliation pressure.

Overall, these operational adjustments improved clarity of roles, strengthened data governance, and enhanced coordination between technical and financial workstreams, positioning the programme for more efficient deployment and impact measurement in 2026.

4. Operational Challenges & Mitigation:

During the reporting period, several operational challenges affected sequencing and delivery pace, though none materially compromised programme integrity.

One key challenge was coordination complexity between technical assistance, financial structuring, and government reform processes. Aligning community-level readiness activities with the internal approval processes of the Fiji Development Bank (FDB) required sustained communication and iterative adjustments. This created timing gaps between readiness achievements and anticipated loan deployment. The PMU addressed this by increasing coordination frequency, clarifying reporting definitions, and adopting phased sequencing to ensure governance and safeguard readiness before financial activation.

A second challenge involved uneven capacity at community level for consistent monitoring data collection and documentation. While training was delivered across ten priority LMMAs, follow-up mentoring was necessary to maintain data quality. This was mitigated through refresher sessions and clearer monitoring templates aligned with MERMAID protocols.

Financial reporting reconciliation also required additional internal effort, particularly in harmonising definitions of mobilised versus committed finance. This was addressed through cross-verification of agreements and strengthened internal QA/QC processes.

Unresolved challenges include the inherent lag between financial structuring and measurable livelihood outcomes, and variability in enterprise maturity across sites. In the next reporting period, these will be addressed through phased loan deployment, enhanced financial literacy support for prospective borrowers, and formalisation of standard operating procedures for ecological and financial reporting.

Overall, mitigation measures have been effective in strengthening coordination and reducing risk, positioning the programme for smoother implementation and capital deployment in 2026.

5. Replenishment

The programme is expected to enter a replenishment and scaling discussion phase in 2026, aligned with the transition from readiness-stage implementation to capital deployment and measurable outcome reporting. While a formal replenishment window has not yet been triggered, preparatory steps are underway to position the programme for additional capital mobilisation and potential expansion of the solution portfolio.

Preparations for replenishment include:

- Consolidation and reconciliation of co-financing data (USD 3.2 million mobilised to date) to demonstrate leverage performance.
- Formal documentation of the operationalisation of the Blue Lending Facility within the Fiji Development Bank (FDB).
- Strengthening ecological baseline data across 10 priority LMMAs to enable credible outcome-based reporting in 2026.
- Clarification of financial performance indicators (F8 and F9 series) and guarantee deployment status to demonstrate catalytic impact.
- Preparation of a refined pipeline of reef-positive enterprises and LMMA-linked investments to justify scaling.

The programme is also aligning replenishment preparation with the advancement of the Western Sanitary Landfill PPP pathway, which demonstrates systemic pollution reduction linked to coral reef resilience.

V. 2026 Objectives

1. 2026 Objectives

In 2026, the programme will transition from readiness and institutional anchoring to measurable deployment and outcome generation. Three milestones are prioritised: (1) activation of reef-positive lending under the Blue Lending Facility, (2) consolidation of ecological monitoring and



performance-linked targets, and (3) advancement toward financial close for the Landfill PPP Remediation work at the Sigatoka Dumpsite.

Milestone 1: Activation of Reef-Positive Lending

The primary funding milestone is the disbursement of initial loans through the Blue Lending Facility hosted by the Fiji Development Bank (FDB), supported by the USD 920,000 credit guarantee structure. The strategy involves phased loan deployment beginning with high-readiness enterprises linked to the 10 priority LMMAs. This will be accompanied by targeted financial literacy and enterprise support to ensure repayment performance and reduce credit risk. This milestone directly contributes to programme outcomes by converting blended finance architecture into tangible livelihood support, job creation, and sustainable revenue generation.

Milestone 2: Ecological Baseline Validation and Target Setting

A second milestone is the formal validation of ecological baselines (coral, mangrove, and seagrass indicators) and establishment of performance targets across priority LMMAs. The approach includes strengthening MERMAID-aligned monitoring, finalising area-based calculations (MPA/OECM coverage), and linking ecological indicators to financing eligibility where feasible. This objective contributes to long-term coral resilience outcomes by ensuring that financing mechanisms are anchored in measurable conservation performance.

Milestone 3: Advancement of the Western Sanitary Landfill PPP

The third milestone focuses on progressing the landfill PPP toward procurement and structured transaction advancement. Continued government coordination and financial structuring will be prioritised to address land-based pollution drivers affecting coral reef ecosystems. This systemic intervention complements LMMA-level governance strengthening and enhances environmental impact at scale.

Collectively, these objectives reinforce the programme’s theory of change: that strengthened governance, embedded financial mechanisms, and systemic pollution reform must operate together to deliver sustainable coral reef resilience. By focusing on capital deployment, ecological accountability, and infrastructure reform, the 2026 objectives move the programme from institutional readiness to measurable conservation, livelihood, and financial outcomes.

V. Communication, Visibility and Knowledge Management

1. Strategic Role of communications:

During the reporting period, programme communications were strategically focused on supporting implementation, accountability, and stakeholder engagement rather than external promotion. Communications activities were coordinated by **United Nations Development Programme (UNDP)** as Convening Agent, with substantive inputs from **Community Centred Conservation Fiji (C3 Fiji)** and other partners. Key activities included development and delivery of bilingual (English and iTaukei) training materials on coral reefs, seagrass, and mangroves; documentation of biodiversity monitoring and capacity-building activities; structured reporting to GFCR; and regular coordination briefs to support partner alignment.

The primary communications objectives for the period were to inform stakeholders, strengthen accountability, and support coordination across the coalition. At community level, communications emphasised awareness, learning, and participation, using accessible language and visual tools to encourage engagement and behaviour change. At institutional level, communications focused on sharing evidence, clarifying priorities, and supporting visibility of the emerging solution pipeline. This pragmatic, inward-facing communications approach helped build trust, coherence, and readiness for broader external engagement as solutions move toward deployment.

2. Alignment with programme goals:

During the reporting period, communications targeted multiple audiences with content tailored to their roles and information needs. Primary audiences included coastal communities, government counterparts, implementing partners, and donors. Community-facing communications focused on awareness and participation, using bilingual (English and iTaukei) presentations and visual materials to explain coral reef, seagrass, and mangrove health, LMMA management, and monitoring activities. Communications with government counterparts and practitioners emphasised technical documentation, evidence, and alignment with financing and enabling-environment processes. Donor- and GFCR-facing communications focused on progress reporting, readiness, and clarity on realised versus projected results.

The programme also used REEF+ (Reef Positive Plus) as a complementary knowledge and visibility platform to situate programme activities within the broader GFCR solution landscape. Relevant GFCR case examples and finance solution narratives—particularly those related to mobilising finance into MPAs and pollution-reduction infrastructure such as the Western Sanitary Landfill—were referenced to contextualise Fiji’s approach, support partner learning, and enhance solution pipeline visibility.

Key content amplified included community-based biodiversity monitoring across ten priority LMMAs, women’s and youth participation in capacity building, and emerging finance mechanisms such as the Blue Lending Facility. Products produced included training materials, technical reports and annexes, structured GFCR narrative reporting, photo documentation of field activities, and internal coordination briefs.

3. Effectiveness and Future Planning:

Evidence from the reporting period indicates that communications were effective in supporting engagement, learning, and coordination among priority audiences. Effectiveness was demonstrated through strong participation in community training sessions (with over 200 participants across ten LMMAs), consistent attendance at partner coordination meetings, and positive qualitative feedback from communities and implementing partners on the clarity and relevance of materials. Uptake of guidance was reflected in improved alignment of monitoring practices with GFCR and MERMAID standards, and in the use of shared narratives and references from REEF+ (Reef Positive Plus) to contextualise Fiji’s solutions within the broader GFCR portfolio.

Community-based, in-person channels and visual tools performed best, particularly bilingual presentations, facilitated discussions, and photo-based field reviews, as these were accessible and directly relevant to participants. Technical reports, narrative briefs, and REEF+ solution pages were effective for partner alignment and donor-facing visibility, supporting shared understanding of finance and enabling-environment approaches.

Key challenges included limited availability of verified quantitative metrics for external dissemination, safeguarding and consent considerations for community imagery, and a constrained content pipeline during periods of programme reorientation. These were addressed by prioritising validated evidence, applying strict consent protocols, and focusing communications on learning, documentation, and readiness rather than external promotion.

4. Knowledge Sharing:

During the reporting period several tools and resources were developed to support capacity-building and knowledge exchange across partners and communities. These included bilingual (English and iTaukei) training materials on coral reefs, seagrass, and mangrove ecosystems; guidance notes on community-based biodiversity monitoring aligned with MERMAID indicators; and technical reports covering LMMA selection, investment readiness, and capacity-building outcomes. These resources were developed and deployed by the United Nations Development Programme (UNDP) as Convening Agent, in close collaboration with Community Centred Conservation Fiji (C3 Fiji), and were used in training sessions, partner briefings, and reporting.

Lessons learned were documented through structured narrative reports, post-training reflections, and community feedback sessions, and shared via coordination meetings and internal briefs. Learning was also contextualised using REEF+ (Reef Positive Plus) to situate Fiji's experience within the broader GFCR solutions landscape.

In the next cycle, improvements will include a more structured content plan, a shared digital asset library, standard templates for learning products, a clearer publication cadence, and stronger integration of MERMAID evidence into case studies and knowledge outputs.



Annex A – Co-financing Table

#	Co-financing partner / source	Source type	Instrument	Status	Amount (USD)	Notes (FX rate, valuation method, assumptions)
1	Fiji Development Bank (Blue Lending Pipeline)	Public (national DFI)	Loan Guarantee	Committed	1,100,000	Domestic lending pipeline mobilised under Blue Lending Facility. Value reflects approved pipeline linked to GFCR-supported readiness and guarantee structure. Reported in USD equivalent.
2	Government of Fiji (Western Sanitary Landfill)	Public	Grant / Public Capital Allocation	Contracted	1,150,000	Government co-financing supporting landfill reform pathway aligned with GFCR-supported solution. Based on formal allocation/commitment documentation. USD equivalent applied.
3	Bezos Earth Fund (Coral & Waste Linkage Support)	Philanthropic	Grant	Received	800,000	Philanthropic contribution aligned with reef-positive and pollution-reduction activities. Reported as received during reporting period.
4	Fiji Development Bank – PICAP	Public	Guarantee	Contracted	150,000	Credit guarantee structure (UNCDF PICAP). Instrument classified as guarantee.
				Total	3,200,000	



Annex B – Programme Milestones by Activities

Deliverable or Milestone	Target Date of Completion	Status	Supporting Text
Outcome 1 – Protection and effective management of Fijian priority coral reef sites and climate change-affected refugia are sustainably financed			
Output 1.1 – Increased area of new climate refugia and priority sites designated as MPAs or LMMAs			
Activity 1.1.1 - LMMA screening, feasibility study and selection of priority sites with at least 20 sites identified using multi-criteria analysis for financial support			
<p>Area of new climate refugia and priority sites designated as MPAs or LMMAs = 500 hectares</p> <p>Actual: - 200 hectares of no-take zones - 1,742 hectares MPA under effective management</p>	June 2026	Ongoing	<p>Community Centered Conservation (C3) has identified 10 LMMA sites that could potentially access the Blue Lending Facility using a robust multicriteria analysis. They have also completed a Value Chain Assessment Report and Investment Readiness Report for all 10 LMMA sites. These sites are in the Great Sea Reef (Cakaulevu) and associated coastal reef systems extending along the northern coast of Viti Levu and the southern coast of Vanua Levu.</p> <p>Additional work is underway to enhance this deliverable and better inform the Blue Lending Facility developed with the Fiji Development Bank (FDB), including: LMMA baseline assessments, extensive community consultations and capacity building sessions, and creating/enhancing the governance mechanisms within the Government of Fiji (Ministry of Environment and Climate Change) to validate and guide the work of the Blue Lending Facility. Additional details in the C3 contract.</p> <p>At least 20 sites were identified using multi-criteria analysis for financial support, with an additional 10 sites further assessed by C3.</p> <p>Targets for planned activities: 5</p>
Activity 1.1.2 – Design of the LMMAs high-level business plan and set-up of the Special Purpose Entities (SPEs - co-management body for the LMMAs) with a business plan and high-level financial model to be developed for the sea-sensorium business at Korolevu-i-Wai			



Area of new climate refugia and priority sites designated as MPAs or LMMAs = 500 hectares		Ongoing	The JP is working on securing an MOU with Blue Prosperity Fiji (BPF), a local subsidiary of the Waitt Foundation, to finance and develop business plans and financial models for 10 LMMAs + 3 businesses identified under Activity 1.1.1. The first draft of the MOU is ready and is currently being reviewed by BPF and FDB (FDB will work with BPF to support the development of the LMMA businesses). The Business Plans and Financial Models are expected to be completed by December 2025, and lending done by FDB in February 2026.
Activity 1.1.3 – Design of the blended finance solution and fundraising for one SPE to protect and conserve at least 500 hectares of coral reefs per year			
Area of new climate refugia and priority sites designated as MPAs or LMMAs = 500 hectares	May 2026	Ongoing	The Blue Lending Facility is supporting the Yavusa Navakavu Trust to finish development of Fiji’s first mangrove eco-walk sanctuary, protecting over 460 hectares of mangroves and 1,820 hectares of marine protected areas in the Navakavu LMMA (as of the end of 2025, the eco-walk has been approximately 50% completed) (https://library.sprep.org/sites/default/files/58_5.pdf)
Output 1.2 – Established SPEs financed by revenue generation activities within and around LMMAs and a blended finance facility with high leverage potential for the private sector.			
Activity 1.2.1 – Business and investment plans developed for SPEs for Korolevu-i-wai MMA and Shark Reef Marine Reserve			
2 SPEs established - one for Korolevu-i-wai MMA and the other for Shark Reef Marine Reserve	June,2026	Cancelled - Korolevu-i-Wai (KiW) Ongoing - SRMR	<p>The JP is coordinating efforts of C3, FDB and BPF to create investment readiness for the 10 LMMAs and 4 businesses to be supported by the Blue Lending Facility.</p> <p>The Shark Reef Marine Reserve already had robust investment readiness plans in place and did not need support to start work on the loan/financing facility (under Activity 1.2.3)</p> <p>Korolevu-i-wai transaction was removed from the JP (investors were not willing to invest in the community venture and the community did not want to continue partnering with Blue Finance)</p>
Activity 1.2.2 – Environmental readiness of the SPEs for investment in Korolevu-i-wai MMA, and Shark Reef Marine Reserve that includes a complete SESP Screening for Korolevu-i-Wai and Shark Reef Marine Reserve and an EIA with associated mitigation measures			



2 SPEs established - one for Korolevu-i-wai MMA and the other for Shark Reef Marine Reserve	May 2026	Cancelled - KiW Completed - SRMR (refer to notes)	SESP screening completed for Shark Reef Marine Reserve.
Activity 1.2.3 – Concessional debt and other blended finance instruments to the SPE for investment in Korolevu-i-wai MMA, and Shark Reef Marine Reserve including Performance Based Grants (PBG) offered to develop business case and ensure investment readiness of the SPEs for investment in KiW and SRMR.			
2 SPEs established - one for Korolevu-i-wai MMA and the other for Shark Reef Marine Reserve	April, 2025	Cancelled - Korolevu-i-Wai (KiW) Ongoing - SRMR	<p>Concessional Loan to BAD: A concessional loan agreement with BAD was executed in November 2021 in the sum of FJD720,000 to purchase new engines for boats and construction of a new and sustainable base station for diving and marine research, including a new building. The new base station is completed and running well. BAD has honored loan repayments and there are no issues with this transaction.</p> <p>Blue Lending Facility Loans: UNCDF is ready to place a credit guarantee of USD 920,000 with FDB to unlock total lending of USD 1,314,286 through the Blue Lending Facility. UNDP and UNCDF have identified a pipeline of 10 LMMAs and 3 businesses that can access funding from the Blue Lending Facility in a sequenced manner. The JP is coordinating C3, FDB and BPF to bring the pipeline to investment readiness by February 2026.</p>
Output 1.3 - Strengthened management, enforcement and monitoring systems of LMMAs by SPEs.			
Activity 1.3.1: Establish Project Management Office for each of the SPVs successfully operationalized Project Management Office to build capacity to for SPEs and LMMAs on social entrepreneurship and sustainable business management			
2 MPAs with METT score >70	N/A	Cancelled - Korolevu-i-Wai (KiW) Ongoing – SRMR	SPV was cancelled.



Output 1.4 - Established coral reef and ridge to reef conservation legal and regulatory frameworks to promote protection and mitigation of local threats

Activity 1.4.1: Support the development of one comprehensive legal framework for establishment, management, and financing of MPAs that will support the creation of a National Ledger System for LMMAs in Fiji

<p>Number of coral reef and ridge to reef conservation related resolutions, declarations and laws passed = 1</p>	<p>June 2026</p>	<p>Ongoing</p>	<p>Extensive discussions have been held with the Ministry of Fisheries to leverage the ongoing review of the current Fisheries Act of 1947. With the help of the SRMR project proponent Beqa Adventure Divers, the ICRBE Project has submitted a concept note the Government of Fiji to circumvent the outdated and inadequate legal recognition process for LMMAs and prosecution of illegal activities in the LMMAs in Fiji by using a national ledger system. A three-phased intervention is suggested, with the ICRBE Project funding the pilot of a national ledger system that will tie back to all other financing of LMMA activities under Output 1 of this Project and support the need to engage Conservation International to pilot this initiative in the well-developed Lau Seascape. CI will be contracted or partnered with to design, test, and operationalise the national ledger system in a real-world setting, specifically within the Lau Seascape. This includes developing the technical system, supporting implementation on the ground, validating its functionality, and generating lessons for national scale-up. C3's work will help substantiate this further by creating profiles, LMMA maps, and baseline biological assessments for the first set of 10 LMMAs that will be part of the National Register.</p>
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Outcome 2 – Transforming the livelihoods of coral reef-dependent communities

Output 2.1 – Established Technical Assistance Facility, managed by local investment manager Matanataki, supported by UNCDF to develop a pipeline of investment ready reef-positive sustainable businesses and projects with an emphasis on employing local community members, especially women and youth

Activity 2.1.1 –Activity 2.1.1: Pipeline development through scoping, technical assistance, and training to upskill local businesses operating in the blue economy on social entrepreneurship, sustainable business, and financial management to build a portfolio of investment ready businesses and projects. This will include generating 5 new investment ready projects with impact on coral reef protection and blue economy development through the TAF (Transaction 4), where activities include scoping, pre-selection, due diligence, community and other stakeholder engagement, business plan development, regulatory approvals, and financial structuring.



Number of TAF incubated blue economy SMEs that become investment ready = 5	N/A	Cancelled	Transaction cancelled (this change was approved by the GFCR and JSDGF)
Activity 2.1.2 – Technical assistance and training to upskill local businesses on methodology to measure, monitor and manage the environmental impact of their business			
Number of TAF incubated blue economy SMEs that become investment ready = 3	N/A	Ongoing	N/A
Output 2.2 – Mobilized public and private investment in priority sustainable initiatives related to addressing coral reef degradation drivers			
Activity 2.2.1 – Provide blended finance and technical support to unlock private capital for the Fertile Factory Company Limited (TFFC) so that it is investment ready (Transaction #3: Fertile Factory)			
Increased private investment in sustainable initiatives and blue economy SMEs related to Coral Reefs = TBD based on investment memo from MPL investors	N/A	Cancelled	Transaction cancelled (this change was approved by the GFCR and JSDGF)
Activity 2.2.2 – Activity 2.2.2: Provide blended finance and technical support to unlock private capital for Western Landfill and Regional Transfer Stations project so that it is investment ready and able to leverage private capital (Transaction 2)			



<p>Increased private investment in sustainable initiatives and blue economy SMEs related to Coral Reefs = TBD based on investment memo from MPL investors</p>	<p>March, 2026</p>	<p>Ongoing</p>	<p>Overview: As part of the JP’s reduced scope, focus will be on financing the remediation works at the Sigatoka, Rakiraki and Ba dumpsites (Lautoka to be done separately as it will cost USD 4 million). The Sigatoka dumpsite remediation will be funded by the JP, while work at the other two dumpsites will be funded by the Government of Fiji.</p> <p>Financing: UNCDF will place a catalytic grant of USD 1.1 million with the Government of Fiji’s Climate Action Trust Fund to fund the remediation works at the above-mentioned 3 dumpsites. The Government of Fiji has provided matching funding of USD 1.15 million for this work in its recently announced 2025-2026 National Budget.</p> <p>Rationale: The remediation of the existing dumpsites is not a separate activity but a fundamental and essential prerequisite for the successful development and operation of the new sanitary landfill in the Western Division, which is a key component of the overall project strategy for sustainable Solid Waste Management (SWM) in Fiji. The construction of a new sanitary landfill is a major undertaking, estimated to commence in early 2027 and potentially operational by early 2028. The dumpsite remediation work needs to begin much sooner as a necessary preparatory step. Without addressing the hazardous conditions at the old dumpsites, the transition to a new landfill system is incomplete and leaves significant legacy issues unresolved. Furthermore, the strategic approach for SWM in Fiji (para 113 in the ADB report) emphasizes a system-wide approach, recognizing that focusing only on new infrastructure without addressing existing dumpsites is insufficient (para 120 in the ADB report). Remediation is therefore a critical prerequisite to fully enable the transition.</p>
<p>Activity 2.2.3: Concessional debt and other blended finance instruments to crowd in private sector capital for investment ready projects from developed pipeline under Activity 2.1.1 that are offered to businesses incubated and which are investment ready as per TAF (Transaction 4).</p>			
<p>Increased private investment in sustainable initiatives and blue economy SMEs related to</p>	<p>March 2026</p>	<p>Ongoing</p>	<p>Activity cancelled (see activity 2.1.1)</p>




Coral Reefs = TBD based on investment memo from MPL investors			
Output 2.3 - Strengthened and harmonized policies, strategies, plans and financing from the government of Fiji for improved environmental biodiversity protection			
Activity 2.3.1: Develop and promote at least one national financing strategy for GoF focused on protecting coastal ecosystems and investment in the blue economy			
Number of new government strategies and plans to support financing for improved marine biodiversity protection and the blue economy = 1	March 2026	Ongoing	<p>Blue Economy Financing Work with FDB: The Sustainable Bond Framework for Fiji was launched with partial support of the JP in 2023. This helped guide the development of the Blue Lending Facility which is now expected to have a national level impact across Fiji's Blue Economy. The following policies and strategies were developed and approved in 2025:</p> <ul style="list-style-type: none"> - Blue Financing Framework Baseline Study - Sustainable Blue Economy Finance Strategy for FDB as an organization; - Sustainable Blue Finance Policy for FDB as an organization; - Blue Lending Facility Product Information Package; - Client Screening Checklist for the Blue Lending Facility; and - Credit Risk Approval Memo for the Blue Lending Facility. <p>National Blue Town Framework: The National Blue Town Framework was to be developed under this Activity. However, the funding cuts have stalled this important national process. There is currently a funding gap of USD 80,000 needed to complete this work.</p>
Output 2.4 - Establish recognition, rewards and monitoring systems to incentivize the private sector to act sustainably			
Activity 2.4.1: Support the development and promotion of at least one national incentive scheme supporting investment in blue economy space to attract additional investment in blue economy			
Number of new government incentives to support financing for	N/A	Completed	The ICRBE Project has helped develop a PPP for the Water Authority of Fiji (WAF) for development of new wastewater treatment plants in Fiji. Existing plants in Fiji are extremely old and operating beyond capacity, thereby having a drastic impact on reef



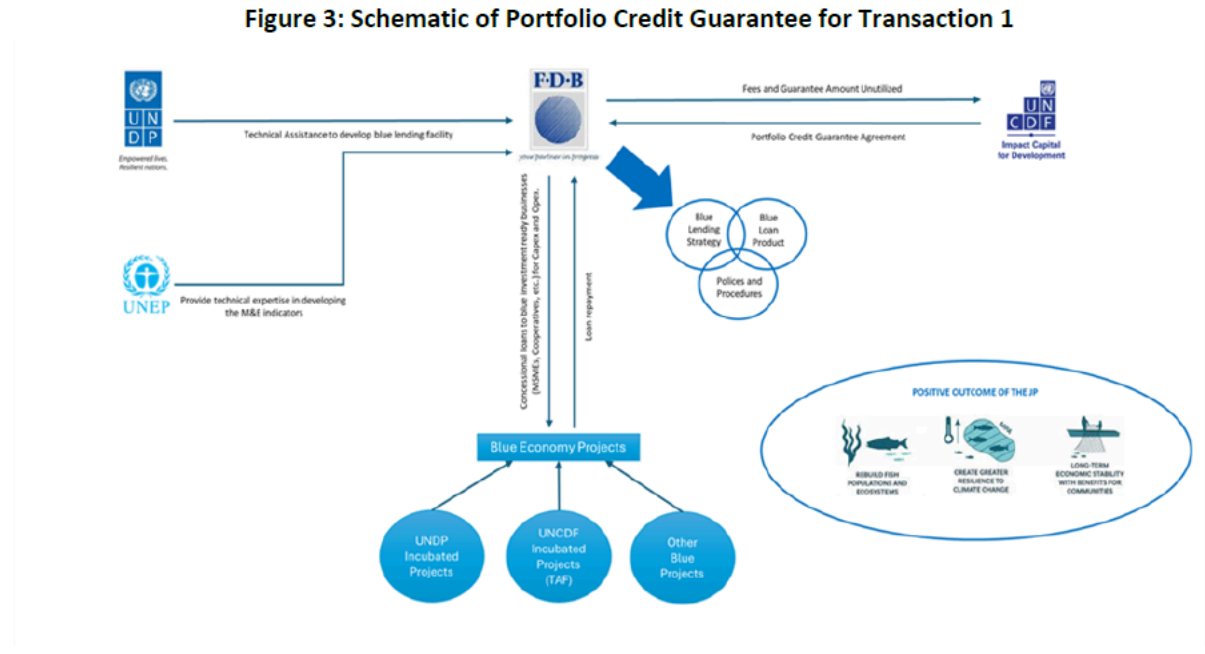
<p>improved marine biodiversity protection and the blue economy = 1</p>		<p>systems and marine biodiversity. Progress remained at the pre-feasibility and structuring stage, with further technical, financial, and regulatory work required before procurement or implementation could proceed. The programme has since prioritised solid waste management (Western Sanitary Landfill and dumpsite remediation) as the immediate entry point for addressing land-based pollution, while wastewater PPP development remains a longer-term pipeline opportunity for future investment and scale-up.</p>
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Annex C – Solution Case Study Template

Solution Title	Fiji Development Bank (FDB) Blue Lending Facility for LMMAs and Reef-Positive Enterprises
Context	Fiji’s coral reefs face mounting pressure from overfishing, land-based pollution, and climate change, while coastal communities managing Locally Managed Marine Areas (LMMAs) lack access to affordable, long-term finance. Without appropriate financial instruments, LMMA governance, monitoring, and reef-positive livelihoods remain dependent on short-term grants, limiting scale and sustainability. If this financing gap is not addressed, reef degradation will continue and community-led conservation efforts will remain structurally underfunded.
Website or other links	<ul style="list-style-type: none"> • GFCR / REEF+ knowledge platform (Reef Positive Plus): https://globalfundcoralreefs.org/reef-plus/ • Finance to mobilise commercial impact finance into MPAs: https://globalfundcoralreefs.org/reef-plus/finance-solutions/finance-to-mobilise-commercial-impact-finance-into-mpas/ • FDB launches sustainable framework to boost climate goals https://fijionenews.com.fj/fdb-launches-sustainable-framework-to-boost-climate-goals/
Image	<p><i>Please share at least one image highlighting this solution</i></p> 

FINANCE SOLUTION

Finance Solution Diagram



GFCR Fund usage

In 2025, GFCR funds were deployed strictly as **catalytic grant capital** to build the institutional, governance, and financial architecture required to operationalise reef-positive blended finance in Fiji. No GFCR funds were used to subsidise commercial operations or provide direct enterprise grants. Instead, funding was strategically applied to unlock domestic capital mobilisation and improve investment readiness.

1. Institutional Design and Operationalisation of the Blue Lending Facility

GFCR resources supported the technical design and embedding of the Blue Lending Facility within the **Fiji Development Bank (FDB)**. This included:

- Development of the Blue Financing Framework Baseline Study
- Sustainable Blue Economy Finance Strategy for FDB
- Blue Finance Policy and Client Screening Checklist



- Credit Risk Approval Memorandum

These instruments enabled FDB to structure a lending pipeline of approximately **USD 1,100,000**, backed by a **USD 770,000 credit guarantee (UNCDF)**, positioning the facility for lending activation in 2026.

2. Technical Assistance for LMMA Investment Readiness

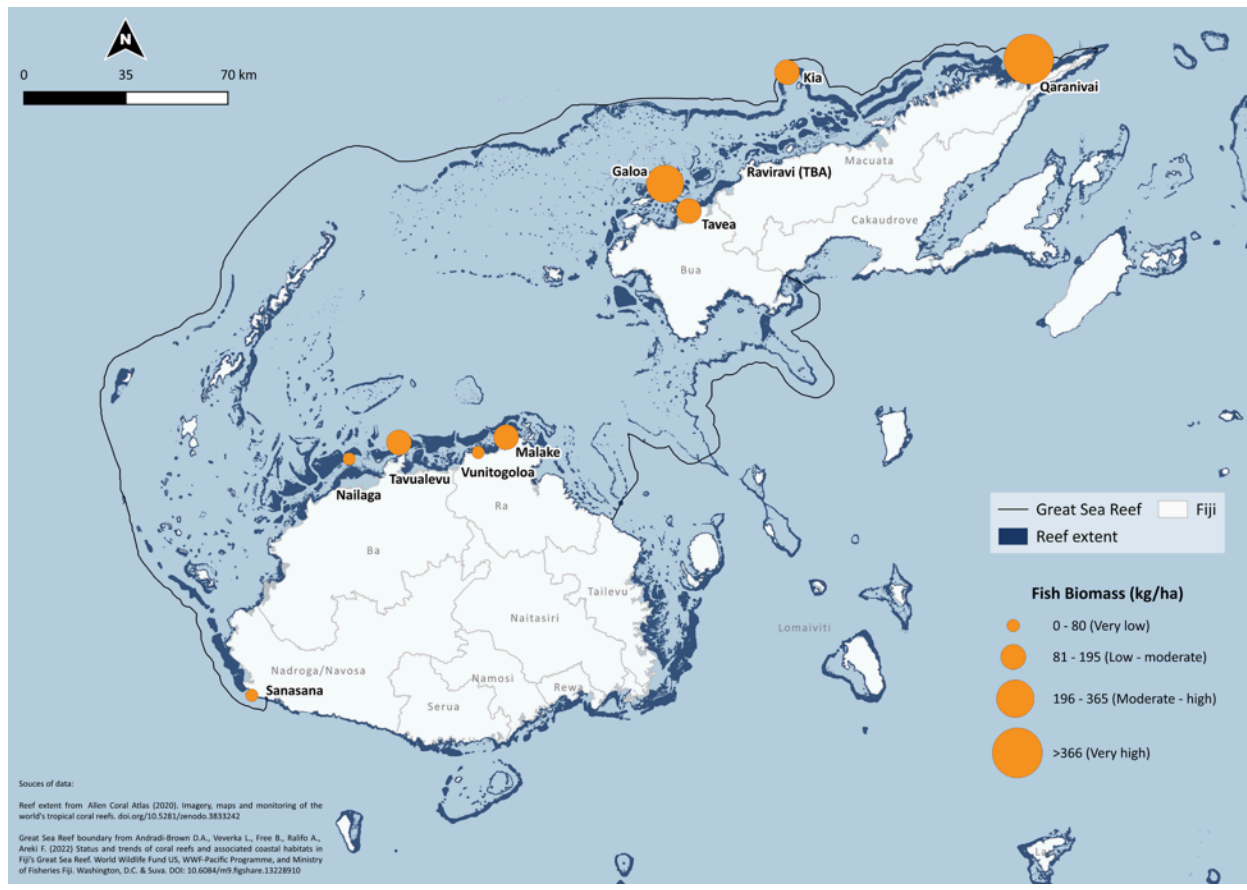
GFCR funds financed **Community Centred Conservation Fiji (C3)** to:

- Conduct multi-criteria screening of 30 LMMAs
- Prioritise 10 high-readiness sites
- Complete Value Chain Assessment and Investment Readiness Reports
- Undertake ecological baseline assessments and governance strengthening

This technical groundwork directly supports the development of high-level business plans and financial models for 10 LMMAs and 3 reef-positive enterprises.

3. De-Risking and Pipeline Preparation

GFCR funding supported transaction preparation and coordination between C3, FDB, and Blue Prosperity Fiji (BPF) to bring the LMMA pipeline to investment readiness. While guarantees are funded separately (UNCDF), GFCR capital underwrote the preparatory structuring necessary to unlock leveraged lending.



Company Overview
(Reef-positive business only)

To be finalised in early 2026 following completion of C3's investment readiness and baseline work, and final assessment by the Fiji Development Bank of eligible reef-positive businesses under the Blue Lending Facility.



<p>Finance Solution Overview</p>	<p>The finance solution embeds reef-positive conservation financing within Fiji’s domestic financial architecture by operationalising the Blue Lending Facility through the Fiji Development Bank (FDB). Rather than funding enterprises directly through grants, GFCR support is used to strengthen institutional readiness, de-risk lending, and enable FDB to extend structured loans to LMMAs and reef-positive businesses that would otherwise lack access to formal finance.</p> <p>Structure and Financing Flows</p> <p>The financing structure operates as a blended finance model:</p> <ol style="list-style-type: none"> 1. GFCR Grant Capital (Upstream Support) GFCR funds are deployed as catalytic grant capital to support: <ul style="list-style-type: none"> ○ LMMA screening and investment readiness ○ Governance strengthening and ecological baselines ○ Development of blue finance policies and risk frameworks within FDB ○ Transaction preparation and safeguard alignment 2. Risk-Sharing Mechanism (Credit Guarantee Layer) A credit guarantee facility (supported through UNCDF and coordinated under the programme architecture) reduces FDB’s exposure to early-stage lending risk. This enables lending to community-based and conservation-linked enterprises that fall outside conventional credit thresholds. 3. FDB Lending (Downstream Capital Deployment) Capital flows from FDB’s balance sheet to eligible LMMAs and reef-positive enterprises as loans. Borrowers are required to service repayments from viable revenue streams (e.g., tourism, sustainable ocean production, conservation-linked enterprises), ensuring discipline and financial sustainability. <p>Repayment obligations recycle capital within FDB’s portfolio, allowing the facility to operate beyond the duration of donor support.</p>
<p>IMPACT</p>	
<p>Impact Ambition</p>	<p>The LMMA and Blue Lending Facility model aims to transform community-led conservation into a financially sustainable system that protects Fiji’s coral reefs while strengthening local livelihoods.</p>



	<p>By combining strengthened LMMA governance with access to domestic finance through the Blue Lending Facility, the programme enables communities to move from grant dependency to investment readiness. Communities improve biodiversity monitoring, management planning, and enforcement capacity, making marine areas more resilient to overfishing, habitat degradation, and climate stress.</p> <p>The Facility mobilizes concessional and near-market loans to reef-positive enterprises linked to LMMAs—such as sustainable tourism and biodiversity-aligned ocean production—creating viable revenue streams that reduce pressure on fragile ecosystems. Credit guarantees and upstream technical assistance de-risk lending, unlocking capital that would otherwise not flow to community-managed marine areas.</p> <p>The result is a scalable, bankable conservation model:</p> <ul style="list-style-type: none"> - Coral reefs under stronger management - Diversified and climate-resilient community incomes - Mobilized domestic capital for blue economy growth <p>This approach aligns conservation with economic opportunity—ensuring that protecting reefs is not only environmentally necessary, but financially viable and locally owned.</p>				
<p>Fund Indicators</p>	<p><i>If you disaggregate data collection by solution, please provide information on any of the following indicators:</i></p> <table border="1" data-bbox="464 873 1780 1382"> <tr> <td data-bbox="464 873 737 987"> <p>% Local coral cover</p> </td> <td data-bbox="737 873 1780 987"> <p><i>Baseline: To be validated</i> <i>Target: To be set post-baseline</i> <i>Current status: 10 priority LMMAs prepared for financing readiness</i></p> </td> </tr> <tr> <td data-bbox="464 987 737 1382"> <p>Local Fish biomass</p> </td> <td data-bbox="737 987 1780 1382"> <p><i>Baseline: To be validated</i> <i>Target: To be set post-baseline</i> <i>Current status: 10 priority LMMAs prepared for financing readiness</i></p> <ul style="list-style-type: none"> • Mean reef fish biomass: ~147 kg/ha across the nine surveyed LMMA sites, indicating generally low to moderate standing stocks relative to regional reference conditions • Regional pattern: Biomass was much higher at Vanua Levu sites (mean ~243 kg/ha) than at Viti Levu sites (mean ~71 kg/ha), reflecting strong spatial differences • Highest biomass: Qaranivai (~521 kg/ha), indicating a relatively healthy fish community </td> </tr> </table>	<p>% Local coral cover</p>	<p><i>Baseline: To be validated</i> <i>Target: To be set post-baseline</i> <i>Current status: 10 priority LMMAs prepared for financing readiness</i></p>	<p>Local Fish biomass</p>	<p><i>Baseline: To be validated</i> <i>Target: To be set post-baseline</i> <i>Current status: 10 priority LMMAs prepared for financing readiness</i></p> <ul style="list-style-type: none"> • Mean reef fish biomass: ~147 kg/ha across the nine surveyed LMMA sites, indicating generally low to moderate standing stocks relative to regional reference conditions • Regional pattern: Biomass was much higher at Vanua Levu sites (mean ~243 kg/ha) than at Viti Levu sites (mean ~71 kg/ha), reflecting strong spatial differences • Highest biomass: Qaranivai (~521 kg/ha), indicating a relatively healthy fish community
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Project Indicators	<p>To strengthen performance measurement and demonstrate conservation-finance impact, the following additional indicators will be tracked under the LMMA and Blue Lending Facility solution:</p> <p>Ecological Indicators</p> <ul style="list-style-type: none"> • % change in live coral cover (site-level, baseline vs. annual monitoring) • Change in key fish biomass (target species and trophic groups) • Incidence of destructive or illegal fishing events • Area (hectares) under strengthened management plans • Compliance rate with LMMA management rules • Mangrove and seagrass condition indices (where applicable) <p>Governance & Institutional Indicators</p> <ul style="list-style-type: none"> • Number of LMMAs with updated and formally adopted management plans • Functionality score of Yaubula Committees (meeting frequency, quorum, financial reporting) • Number of LMMAs integrated into national registry or legal recognition mechanisms • % of LMMAs with active monitoring and reporting systems 								



	<p>Financial & Investment Indicators</p> <ul style="list-style-type: none"> • Number and value of loans approved and disbursed under the Blue Lending Facility • Portfolio at risk (PAR) and repayment rate • Leverage ratio (capital mobilized per USD of catalytic funding) • Number of reef-positive enterprises reaching investment readiness • % of borrowers meeting environmental and social safeguard requirements <p>Livelihood & Inclusion Indicators</p> <ul style="list-style-type: none"> • Jobs created and sustained (disaggregated by gender and youth) • % of loans accessed by women- or youth-led enterprises • Household income diversification index in participating communities • Revenue generated by LMMA-linked enterprises • Community satisfaction and perceived benefit score <p>Resilience Indicators</p> <ul style="list-style-type: none"> • Reduction in dependency on extractive practices • Number of climate adaptation measures integrated into LMMA plans • Shock recovery performance (e.g., post-bleaching or cyclone management response) <p>These indicators collectively allow the programme to measure not only ecological performance but also governance strength, financial sustainability, leverage, and socio-economic resilience—ensuring that conservation finance translates into measurable reef protection and community benefit.</p>
<p>Community and Stakeholder Engagement</p>	<p>Yes. Local communities are at the centre of both the design and implementation of the LMMA and Blue Lending Facility solution.</p> <p>Through the work of Community Centred Conservation Fiji (C3), 30 LMMAs were screened, and 10 priority LMMAs were selected using a structured multi-criteria assessment. Across these 10 sites, 200+ community members have participated in biodiversity monitoring, governance strengthening, and investment readiness activities. In several sites, 40–55% of participants were women, reflecting growing inclusion in conservation decision-making.</p> <p>Community engagement has included:</p> <ul style="list-style-type: none"> • Extensive consultations across the 10 selected LMMAs



	<ul style="list-style-type: none"> • Value Chain Assessment and Investment Readiness Reports completed for all 10 sites • Baseline ecological assessments aligned with GFCR indicators • Strengthening of Yaubula Committees and local governance systems <p>These communities are not passive beneficiaries—they are co-managers and future borrowers. Their roles include:</p> <ul style="list-style-type: none"> • Enforcing LMMA management rules across marine areas • Conducting biodiversity monitoring and contributing to baseline data collection • Participating in the development of business plans and revenue models • Managing and repaying loans accessed through the Blue Lending Facility • Ensuring equitable benefit-sharing within their villages <p>At institutional level, coordination between C3, the Fiji Development Bank, Blue Prosperity Fiji, and government ministries ensures that community projects are both bankable and ecologically credible.</p> <p>By preparing 10 LMMAs and 4 reef-positive enterprises for lending under the Blue Lending Facility, the programme is building a pipeline of community-driven conservation investments. This ensures that reef protection is financially anchored in local ownership, strengthening both ecological resilience and economic sustainability over the long term.</p>
<p>TAKEAWAYS</p>	
<p>Process and Challenges</p>	<p>The solution was developed through a sequenced approach that integrated ecological integrity, community governance, and financial feasibility. The starting point was recognition that many LMMAs in Fiji demonstrate strong conservation intent but lack access to structured finance. Rather than introducing stand-alone grant projects, the programme sought to embed reef-positive financing within Fiji’s domestic banking system through the Blue Lending Facility, while ensuring that communities were investment-ready.</p> <p>Development Process</p> <p>The process began with C3 conducting a structured multi-criteria screening of 30 LMMAs, selecting 10 high-priority sites based on ecological significance, governance readiness, socio-economic vulnerability, and feasibility for financing. C3 then completed Value Chain Assessments and Investment Readiness Reports for all 10 sites, alongside baseline biodiversity monitoring aligned with GFCR indicators.</p>



Parallel to this, the Fiji Development Bank institutionalised the Blue Lending Facility by developing blue finance policies, risk screening tools, and product frameworks. Coordination between C3, FDB, and Blue Prosperity Fiji ensured that conservation priorities and lending criteria were aligned.

Key design factors considered included:

- Governance strength and enforcement capacity
- Ecological baseline availability and monitoring systems
- Viable revenue models linked to sustainable ocean production or tourism
- Risk-sharing mechanisms to protect FDB's balance sheet
- Gender and inclusion considerations in borrower eligibility

Challenges Encountered

Several challenges emerged during development:

1. **Investment Readiness Gaps**
Many LMMAs lacked structured financial records or formal business models. This required additional capacity building and delayed immediate lending.
2. **Institutional Coordination Complexity**
Aligning conservation NGOs, financial institutions, and government processes required time, particularly in finalising MOUs and harmonising safeguard requirements.
3. **Community Risk Perception**
Some communities were cautious about taking loans instead of grants. Financial literacy discussions and phased readiness preparation were necessary to build confidence.
4. **Transaction Removal (Korolevu-i-Wai)**
The Korolevu-i-Wai transaction was removed from the programme after investors were unwilling to proceed and the community opted not to continue under the proposed structure. This highlighted the importance of community consent and investor alignment.

How Challenges Were Addressed

- Sequencing was adjusted: governance strengthening and baseline establishment were prioritised before loan deployment.
- Credit guarantee mechanisms were structured to reduce lending risk.
- Continued community consultations reinforced ownership and transparency.



	<ul style="list-style-type: none"> • The pipeline was refined to focus on high-readiness LMMAs and enterprises. <p>Overall, the solution evolved from a purely conservation-oriented model to a structured, blended finance mechanism grounded in institutional discipline and community readiness. The challenges encountered have strengthened the design, resulting in a more resilient, scalable model capable of mobilising domestic capital for reef protection while maintaining community ownership and ecological credibility.</p>
<p>Key Takeaways</p>	<p>The development of the LMMA–Blue Lending Facility model has reinforced several important lessons about aligning conservation, community governance, and domestic finance.</p> <p>Key Lessons Learned</p> <ol style="list-style-type: none"> 1. Governance Readiness Precedes Financial Readiness Access to finance must follow strengthened governance, monitoring systems, and transparent decision-making. Screening 30 LMMAs and prioritising 10 high-readiness sites demonstrated that not all conservation areas are immediately bankable. Building governance capacity first reduces financial and reputational risk. 2. Blended Finance Requires Institutional Embedding Embedding reef-positive finance within a national development bank ensures scale and sustainability. Designing policies, risk screening tools, and lending criteria inside the Fiji Development Bank created a durable platform rather than a donor-dependent mechanism. 3. Community Buy-In Is Non-Negotiable The removal of the Korolevu-i-Wai transaction highlighted the importance of full community consent and investor alignment. Financial viability alone is insufficient if local ownership is weak. 4. Investment Readiness Is Often the Biggest Gap Value chain analysis and investment readiness assessments revealed that many community projects require structured business planning and financial literacy before they can absorb loans responsibly. 5. De-Risking Is Essential to Crowd in Capital Credit guarantees and upstream technical assistance were critical in reducing lender hesitation and mobilising domestic capital. <p>What We Would Approach Differently</p> <ul style="list-style-type: none"> • Introduce structured financial literacy and enterprise mentoring earlier in the process. • Set clearer sequencing expectations for communities regarding timelines between readiness and lending. • Align MOU processes and institutional approvals earlier to reduce coordination delays.



Advice to Others Developing Reef-Positive Finance Mechanisms

- Start with governance and ecological baselines before designing financial products.
- Work with domestic financial institutions rather than creating parallel donor channels.
- Use grants strategically to de-risk and prepare—not to replace—market finance.
- Ensure conservation outcomes are embedded in lending criteria and monitoring systems.
- Prioritise community ownership and transparent benefit-sharing mechanisms.

The core takeaway is that reef-positive finance succeeds when conservation integrity, community governance, and financial discipline are treated as equally important pillars. When properly aligned, they create a scalable model where protecting coral reefs becomes economically viable and locally sustained.



Annex D – GESI Action Report

The framework (M&E) approach to gender mainstreaming was at the transaction level rather than at a Project level; this was to ensure targeted gender mainstreaming across all Project activities. A GESI Action Plan is expected to be completed in Q1 2026.



Annex E – Safeguards

The program is currently undertaking a SESP screening procedure for all remaining program activities.

Grievances Registered

No formal grievances have been registered through the Convening Agent or implementing partner grievance mechanisms in relation to the GFCR programme during this reporting period.

Extensive community consultations were conducted across the 10 priority LMMAs by C3 as part of screening, baseline, and investment readiness work. While discussions included concerns regarding loan terms, governance structures, and business viability, these were resolved through structured consultation and did not escalate into formal complaints.

No safeguard breaches or fiduciary disputes were reported under:

- LMMA readiness activities
- Blue Lending Facility structuring
- Concessional loan support to Beqa Adventure Divers
- Western Sanitary Landfill preparatory activities

Promotion of Grievance Mechanisms

Grievance mechanisms are promoted through multiple channels:

- Community engagement sessions conducted by C3 across the 10 selected LMMAs
- Stakeholder meetings with Ministries of Environment, Climate Change, Fisheries, Finance, and Local Government
- Institutional coordination between C3, FDB, Blue Prosperity Fiji (BPF), and the Joint Programme
- Direct communication through LMMA governance structures (Yaubula Committees)

Communities are informed that concerns may be raised:

- Through local LMMA governance structures
- Directly with C3 field teams
- Through UNDP's formal grievance mechanism
- Through FDB's institutional complaint procedures (for lending-related matters)

This multi-layered access structure ensures both community-level and institutional recourse.



Safeguard Screening

Yes, safeguard screening is incorporated throughout sourcing, appraisal, and monitoring:

- **LMMA Screening (Activity 1.1.1):** Multi-criteria analysis included governance strength, ecological importance, and socio-economic considerations.
- **SESP Screening:** Completed for Shark Reef Marine Reserve. SESP screening is being undertaken for remaining LMMAs and enterprises to be financed under the Blue Lending Facility.
- **Environmental Screening:** Conducted in accordance with Fiji's Environmental Management Act for relevant activities.
- **Investment Appraisal:** Blue Lending Facility includes client screening checklist, credit risk approval memo, and environmental/social compliance review.

Safeguards are embedded into financing eligibility, ensuring that conservation, social inclusion, and governance compliance are prerequisites for access to capital.

Grievance Management Structure

The grievance handling structure operates at three levels:

1. Community Level

- LMMA governance bodies (Yaubula Committees) serve as first-line resolution platforms.
- C3 field teams document and respond to concerns raised during consultations or implementation.

2. Implementing Partner Level

- C3 management reviews unresolved issues.
- Issues related to investment readiness or business planning are coordinated with FDB and BPF where relevant.

3. Convening Agent Oversight

- UNDP provides formal oversight in line with institutional grievance and safeguard procedures.
- Financial grievances related to lending fall under Fiji Development Bank's institutional complaint and risk governance system.

Procedures include:

- Logging and documentation of concerns
- Safeguard classification (environmental, social, fiduciary)



- Defined response timeline
- Escalation pathway where required

This structure ensures accountability across conservation, finance, and government coordination components.

Based on programme records and dashboard reporting:

- No formal grievances recorded
- Safeguards actively integrated into screening and lending
- Institutional grievance channels clearly defined
- Community consultations extensive and ongoing

The programme demonstrates structured grievance preparedness and safeguard integration consistent with GFCR and UNDP standards.

Social and Environmental Screening conducted upon review of the Project Document in 2025 (attached below)



Social and Environmental Screening Template

The completed template, which constitutes the Social and Environmental Screening Report, must be included as an annex to the Project Document at the design stage. Note: this template will be converted into an online tool. The online version will guide users through the process and will embed relevant guidance.

Project Information

<i>Project Information</i>	
1. Project Title	Investing in Coral Reef and the Blue Economy
2. Project Number (i.e. Atlas project ID, PIMS+)	00124808 (UNDP) and 00126798 & 00126797 (UNCDF)
3. Location (Global/Region/Country)	Fiji
4. Project stage (Design or Implementation)	Implementation
5. Date	21 June 2025

Part A. Integrating Programming Principles to Strengthen Social and Environmental Sustainability

QUESTION 1: How Does the Project Integrate the Programming Principles in Order to Strengthen Social and Environmental Sustainability?
<i>Briefly describe in the space below how the project mainstreams the human rights-based approach</i>
The project enhances the availability, accessibility and quality of Investing in Coral Reefs and the Blue Economy services for potentially marginalized individuals and groups, thereby contributing to their inclusion in the development of a sustainable blue economy. It specifically aligns with the UNDP global strategy "Leaving No One Behind and as such has strong linkages to the SDGs.
<i>Briefly describe in the space below how the project is likely to improve gender equality and women's empowerment</i>
The ICRBE Project significantly advances gender equality and women's empowerment by prioritizing inclusive economic participation and capacity-building within coastal and marine sectors. One of the key interventions—the LMMA Financing Facility—targets women-centered, community-based enterprises that integrate sustainable development with coral reef protection. For instance, the project supports businesses like Zonah United, which actively employs marginalized rural women including single mothers, survivors of abuse, and young women from disadvantaged backgrounds. By enabling these women to earn income through sustainable agriculture and processing, the ICRBE project helps reduce their economic dependence on unsustainable coral reef harvesting, thereby promoting both social empowerment and marine conservation.
Moreover, the project adopts a gender-sensitive investment approach by incorporating women-led or women-inclusive Special Purpose Entities (SPEs) into its pipeline for financial support through the Fiji Development Bank's Blue Lending Facility. This includes deploying a USD 775,000 credit guarantee to de-risk lending and unlock approximately USD 1.6 million in additional capital, enhancing the participation of women in blue economy sectors such as eco-tourism, aquaculture, and organic fertilizer production. These interventions not only provide women with access to finance but also position them as stakeholders in natural resource management and custodians of biodiversity, fostering leadership and entrepreneurship among Fijian women in traditionally male-dominated sectors.



SESP Attachment 1. Social and Environmental Risk Screening Checklist

Checklist Potential Social and Environmental Risks	
INSTRUCTIONS: The risk screening checklist will assist in answering Questions 2-6 of the Screening Template. Answers to the checklist questions help to (1) identify potential risks, (2) determine the overall risk categorization of the project, and (3) determine required level of assessment and management measures. Refer to the SES toolkit for further guidance on addressing screening questions.	
Overarching Principle: Leave No One Behind	Answer (Yes/No)
Human Rights	
P.1 Have local communities or individuals raised human rights concerns regarding the project (e.g. during the stakeholder engagement process, grievance processes, public statements)?	No
P.2 Is there a risk that duty-bearers (e.g. government agencies) do not have the capacity to meet their obligations in the project?	No
P.3 Is there a risk that rights-holders (e.g. project-affected persons) do not have the capacity to claim their rights?	No
<i>Would the project potentially involve or lead to:</i>	
P.4 adverse impacts on enjoyment of the human rights (civil, political, economic, social or cultural) of the affected population and particularly of marginalized groups?	No
P.5 inequitable or discriminatory impacts on affected populations, particularly people living in poverty or marginalized or excluded individuals or groups, including persons with disabilities? ¹	No
P.6 restrictions in availability, quality of and/or access to resources or basic services, in particular to marginalized individuals or groups, including persons with disabilities?	No
P.7 exacerbation of conflicts among and/or the risk of violence to project-affected communities and individuals?	No
Gender Equality and Women's Empowerment	
P.8 Have women's groups/leaders raised gender equality concerns regarding the project, (e.g. during the stakeholder engagement process, grievance processes, public statements)?	No
<i>Would the project potentially involve or lead to:</i>	
P.9 adverse impacts on gender equality and/or the situation of women and girls?	No
P.10 reproducing discriminations against women based on gender, especially regarding participation in design and implementation or access to opportunities and benefits?	No
P.11 limitations on women's ability to use, develop and protect natural resources, taking into account different roles and positions of women and men in accessing environmental goods and services? <i>For example, activities that could lead to natural resources degradation or depletion in communities who depend on these resources for their livelihoods and well being</i>	No
P.12 exacerbation of risks of gender-based violence? <i>For example, through the influx of workers to a community, changes in community and household power dynamics, increased exposure to unsafe public places and/or transport, etc.</i>	No
Sustainability and Resilience: Screening questions regarding risks associated with sustainability and resilience are encompassed by the Standard-specific questions below	

¹ Prohibited grounds of discrimination include race, ethnicity, sex, age, language, disability, sexual orientation, gender identity, religion, political or other opinion, national or social or geographical origin, property, birth or other status including as an indigenous person or as a member of a minority. References to "women and men" or similar is understood to include women



Accountability	
<i>Would the project potentially involve or lead to:</i>	
P.13 exclusion of any potentially affected stakeholders, in particular marginalized groups and excluded individuals (including persons with disabilities), from fully participating in decisions that may affect them?	No
P.14 grievances or objections from potentially affected stakeholders?	No
P.15 risks of retaliation or reprisals against stakeholders who express concerns or grievances, or who seek to participate in or to obtain information on the project?	No
Project-Level Standards	
Standard 1: Biodiversity Conservation and Sustainable Natural Resource Management	
<i>Would the project potentially involve or lead to:</i>	
1.1 adverse impacts to habitats (e.g. modified, natural, and critical habitats) and/or ecosystems and ecosystem services? <i>For example, through habitat loss, conversion or degradation, fragmentation, hydrological changes</i>	No
1.2 activities within or adjacent to critical habitats and/or environmentally sensitive areas, including (but not limited to) legally protected areas (e.g. nature reserve, national park), areas proposed for protection, or recognized as such by authoritative sources and/or indigenous peoples or local communities?	Yes
1.3 changes to the use of lands and resources that may have adverse impacts on habitats, ecosystems, and/or livelihoods? (Note: if restrictions and/or limitations of access to lands would apply, refer to Standard 5)	No
1.4 risks to endangered species (e.g. reduction, encroachment on habitat)?	No
1.5 exacerbation of illegal wildlife trade?	No
1.6 introduction of invasive alien species?	No
1.7 adverse impacts on soils?	No
1.8 harvesting of natural forests, plantation development, or reforestation?	No
1.9 significant agricultural production?	No
1.10 animal husbandry or harvesting of fish populations or other aquatic species?	No
1.11 significant extraction, diversion or containment of surface or ground water? <i>For example, construction of dams, reservoirs, river basin developments, groundwater extraction</i>	No
1.12 handling or utilization of genetically modified organisms/living modified organisms? ²	No
1.13 utilization of genetic resources? (e.g. collection and/or harvesting, commercial development) ³	No
1.14 adverse transboundary or global environmental concerns?	No
Standard 2: Climate Change and Disaster Risks	
<i>Would the project potentially involve or lead to:</i>	
2.1 areas subject to hazards such as earthquakes, floods, landslides, severe winds, storm surges, tsunami or volcanic eruptions?	No
2.2 outputs and outcomes sensitive or vulnerable to potential impacts of climate change or disasters?	No



	<i>For example, through increased precipitation, drought, temperature, salinity, extreme events, earthquakes</i>	
2.3	increases in vulnerability to climate change impacts or disaster risks now or in the future (also known as maladaptive or negative coping practices)? <i>For example, changes to land use planning may encourage further development of floodplains, potentially increasing the population's vulnerability to climate change, specifically flooding</i>	No
2.4	increases of greenhouse gas emissions, black carbon emissions or other drivers of climate change?	No
Standard 3: Community Health, Safety and Security		
<i>Would the project potentially involve or lead to:</i>		
3.1	construction and/or infrastructure development (e.g. roads, buildings, dams)? (Note: the GEF does not finance projects that would involve the construction or rehabilitation of large or complex dams)	No
3.2	air pollution, noise, vibration, traffic, injuries, physical hazards, poor surface water quality due to runoff, erosion, sanitation?	No
3.3	harm or losses due to failure of structural elements of the project (e.g. collapse of buildings or infrastructure)?	No
3.4	risks of water-borne or other vector-borne diseases (e.g. temporary breeding habitats), communicable and noncommunicable diseases, nutritional disorders, mental health?	No
3.5	transport, storage, and use and/or disposal of hazardous or dangerous materials (e.g. explosives, fuel and other chemicals during construction and operation)?	No
3.6	adverse impacts on ecosystems and ecosystem services relevant to communities' health (e.g. food, surface water purification, natural buffers from flooding)?	No
3.7	influx of project workers to project areas?	No
3.8	engagement of security personnel to protect facilities and property or to support project activities?	No
Standard 4: Cultural Heritage		
<i>Would the project potentially involve or lead to:</i>		
4.1	activities adjacent to or within a Cultural Heritage site?	No
4.2	significant excavations, demolitions, movement of earth, flooding or other environmental changes?	No
4.3	adverse impacts to sites, structures, or objects with historical, cultural, artistic, traditional or religious values or intangible forms of culture (e.g. knowledge, innovations, practices)? (Note: projects intended to protect and conserve Cultural Heritage may also have inadvertent adverse impacts)	No
4.4	alterations to landscapes and natural features with cultural significance?	No
4.5	utilization of tangible and/or intangible forms (e.g. practices, traditional knowledge) of Cultural Heritage for commercial or other purposes?	No
Standard 5: Displacement and Resettlement		
<i>Would the project potentially involve or lead to:</i>		
5.1	temporary or permanent and full or partial physical displacement (including people without legally recognizable claims to land)?	No
5.2	economic displacement (e.g. loss of assets or access to resources due to land acquisition or access restrictions – even in the absence of physical relocation)?	No



5.3	risk of forced evictions? ⁴	No
5.4	impacts on or changes to land tenure arrangements and/or community based property rights/customary rights to land, territories and/or resources?	No
Standard 6: Indigenous Peoples		
<i>Would the project potentially involve or lead to:</i>		
6.1	areas where indigenous peoples are present (including project area of influence)?	Yes
6.2	activities located on lands and territories claimed by indigenous peoples?	Yes
6.3	impacts (positive or negative) to the human rights, lands, natural resources, territories, and traditional livelihoods of indigenous peoples (regardless of whether indigenous peoples possess the legal titles to such areas, whether the project is located within or outside of the lands and territories inhabited by the affected peoples, or whether the indigenous peoples are recognized as indigenous peoples by the country in question)? <i>If the answer to screening question 6.3 is "yes", then the potential risk impacts are considered significant and the project would be categorized as either Substantial Risk or High Risk</i>	No
6.4	the absence of culturally appropriate consultations carried out with the objective of achieving FPIC on matters that may affect the rights and interests, lands, resources, territories and traditional livelihoods of the indigenous peoples concerned?	No
6.5	the utilization and/or commercial development of natural resources on lands and territories claimed by indigenous peoples?	No
6.6	forced eviction or the whole or partial physical or economic displacement of indigenous peoples, including through access restrictions to lands, territories, and resources? <i>Consider, and where appropriate ensure, consistency with the answers under Standard 5 above</i>	No
6.7	adverse impacts on the development priorities of indigenous peoples as defined by them?	No
6.8	risks to the physical and cultural survival of indigenous peoples?	No
6.9	impacts on the Cultural Heritage of indigenous peoples, including through the commercialization or use of their traditional knowledge and practices? <i>Consider, and where appropriate ensure, consistency with the answers under Standard 4 above.</i>	No
Standard 7: Labour and Working Conditions		
<i>Would the project potentially involve or lead to: (note: applies to project and contractor workers)</i>		No
7.1	working conditions that do not meet national labour laws and international commitments?	No
7.2	working conditions that may deny freedom of association and collective bargaining?	No
7.3	use of child labour?	No
7.4	use of forced labour?	No
7.5	discriminatory working conditions and/or lack of equal opportunity?	No
7.6	occupational health and safety risks due to physical, chemical, biological and psychosocial hazards (including violence and harassment) throughout the project life-cycle?	No
Standard 8: Pollution Prevention and Resource Efficiency		
<i>Would the project potentially involve or lead to:</i>		



8.1	the release of pollutants to the environment due to routine or non-routine circumstances with the potential for adverse local, regional, and/or transboundary impacts?	No
8.2	the generation of waste (both hazardous and non-hazardous)?	No
8.3	the manufacture, trade, release, and/or use of hazardous materials and/or chemicals?	No
8.4	the use of chemicals or materials subject to international bans or phase-outs? <i>For example, DDT, PCBs and other chemicals listed in international conventions such as the Montreal Protocol, Minamata Convention, Basel Convention, Rotterdam Convention, Stockholm Convention</i>	No
8.5	the application of pesticides that may have a negative effect on the environment or human health?	No
8.6	significant consumption of raw materials, energy, and/or water?	No