



GLOBAL FUND FOR
CORAL REEFS

ANNUAL NARRATIVE REPORT:
Maldives Resilient Reef Ecosystem and
Economy for the Future
Maldives

January – December 2025

Programme Overview

Programme Title & Project Number	Programme Duration
<p>Programme Title: Maldives Resilient Reef Ecosystem and Economy for the Future (Maldives RREEF)</p> <p>Programme Number: 00140227</p> <p>Programme webpage: N/A</p>	<p>Start Date: June 2023</p> <p>End Date: December 2029</p>
Programme Location	Co-recipient Organisation/s and Implementing Partners
<p>Country: Maldives</p> <p>Priority Coral Reef Site/s: Addu Atoll and Fuvahmulah Atoll</p>	<p>Co-recipient Organisation/s: UNCDF</p> <p>Implementing Partner/s: Ministry of Tourism and Environment (Former Ministry of Climate Change, Environment and Energy (MCCEE) - Fuvahmulah Nature Park (FNP) - Addu Nature Park (ANP) Business Centre Corporation (BCC) Maldives Marine Research Institute (MMRI) Addu City Council (ACC) Fuvahmulah City Council (FCC)</p>
Total Approved Budget	
<p>Total GFCR Budget: USD1,518,148</p> <p>[Convening Agent]: USD 1,518,148 (UNDP Maldives Country Office)</p>	
Programme Description	
<p>The Maldives GFCR Joint Programme aims to establish sustainable financing mechanisms that support coral conservation while fostering economic opportunities that enhance the resilience of coral reefs and local communities. By engaging local private sector actors, including micro, small, and medium sized enterprises (MSMEs), the programme seeks to develop and invest in reef-positive businesses, support incubators and accelerators for coral-friendly entrepreneurs, and promote innovative financial instruments to catalyse private sector investment at scale. The initiative will be implemented in four phases, beginning with a pilot in Addu Atoll and Fuvahmulah Atoll, designated as UNESCO Biosphere Reserves in 2020, before expanding to other atoll ecosystems across the Maldives. Through this phased approach, the programme will test, refine, and scale market-based solutions that integrate conservation with economic development. Aligned with the GFCR's mission, the programme aims to leverage blended finance to drive sustainable investments in reef conservation, strengthen climate resilience, and embed reef-positive strategies within the Blue Economy. By mobilizing private sector engagement and innovative financial mechanisms, the initiative serves as a scalable model for sustainable coral reef conservation in the Maldives and beyond. Key partners instrumental in the success of the joint programme include the Ministry of Tourism and Environment, Maldives Marine Research Institute (MMRI), Business Center Corporation (BCC) and SME Development Finance Corporation (SDFC)</p>	
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I. Executive Summary

1. Programme Progress Update

The programme advanced from preparation to delivery, translating earlier groundwork into tangible progress across Outcomes 1–3. Building on the joint programme design and its phased approach, work in 2025 focused on **remobilising Nature Parks, seeding reef-positive livelihoods**, and underpinning long-term management effectiveness of the MPA network.

Significant activities and achievements.

- **Nature Park remobilisation:** The refurbishment initiative for Addu and Fuvahmulah Nature Parks has advanced significantly, with completed feasibility assessments confirming viability, finalized designs, verified Bills of Quantities, and a detailed Scope of Works now in place. This positions both parks for immediate tender launch. The planned upgrades will enhance visitor experience, boost revenue capture, and improve management and compliance at sensitive reef sites, directly supporting Outcome 1 of stronger protected area management and sustainable use. With all pre-tender documentation ready, the project has progressed from planning to procurement-ready status, paving the way for on-ground works that will benefit coral reef conservation, biodiversity, and local communities in these UNESCO biosphere reserves. The next milestone is tender initiation and award with the target of completion in the second half of the year.
- **Grants to catalyse reef-positive enterprise:** The small grants initiative for reef-positive enterprises in the pilot atolls of Addu and Fuvahmulah has achieved significant progress in fostering community-driven sustainable livelihoods. Through a carefully designed call for concepts, followed by targeted capacity-building training that engaged eight NGOs and CSOs from the two atolls, and a thorough and transparent evaluation process, a portfolio of four grantees has been selected (see Section III for details). This has successfully established a solid pipeline of locally led, innovative projects that align closely with reef-positive principles, promoting economic opportunities while supporting coral reef health and resilience. These community-based initiatives are now well positioned to deliver meaningful outcomes, including strengthened local economies through sustainable blue activities, reduced environmental pressures on sensitive marine ecosystems, enhanced community skills and ownership in conservation-aligned enterprises, and sustained contributions to biodiversity protection and long-term reef stewardship in these UNESCO-recognized biosphere reserves, advancing the programme’s core objective of improved sustainable management and use of reef-associated sites.
- **Sustainable financing mechanisms:** Procurement for feasibility assessments to introduce sustainable financing mechanisms was launched; the tender period was extended to maximise competition and value for money, with evaluation rescheduled accordingly (Outcome 1).
- **Partnerships and visibility:** Engagement with government, private sector and communities was deepened. Communications and visibility were enhanced with the formulation of a dedicated communication strategy for the project that outlined the key areas of intervention and connecting it to the intended communications outcomes.
- **PAME Assessments:** During the reporting period all protected areas of both atolls were assessed using the METT-4 tool to assess the management effectiveness. Across both Addu and Fuvahmulah, the PAME assessments show that while protected areas have been formally designated and hold significant ecological, cultural, and economic value, most sites are still in early stages of effective management, with low to moderate METT-4 scores mainly due to limited staffing, funding,

equipment, enforcement capacity, and unclear institutional responsibilities. Common threats include illegal fishing, agricultural encroachment, waste management issues, invasive species, vandalism, tourism pressures, and climate-driven impacts such as drying wetlands, erosion, and bleaching. All sites urgently require site-specific management plans, clearer and updated regulations and boundaries, stronger enforcement mechanisms, and improved awareness and engagement with farmers, fishers, dive operators, and youth. The reports recommend building capacity through training, hiring dedicated staff, securing sustainable financing (including Green Fund allocations and tourism-based revenue models), and creating robust research and monitoring systems to inform adaptive management. Strengthening collaboration between councils, national agencies, communities, and tourism operators is emphasized as essential for long-term improvement and future progress toward IUCN Green List eligibility

- **GESI Strategy and Action Plan of the Project:** A comprehensive GEDSI Strategy and action plan was established. The GESI Strategy highlights that women, youth, older persons, persons with disabilities, and migrants face persistent, intersecting barriers that limit their ability to participate in conservation and blue-economy opportunities, including restrictive social norms, inaccessible systems, and limited influence in decision-making. To address these gaps, the Strategy calls for inclusive, context-specific engagement, targeted actions to shift harmful norms, accessible communication and training, stronger partnerships with women- and youth-led CSOs and OPDs, and mechanisms that ensure these groups can meaningfully shape and benefit from programme activities
- **Detailed costing for the Biosphere Reserve Action Plans of Addu and Fuvahmulah:** During the reporting period, the draft of the detailed costing was prepared and shared with partners for review and validation. The final endorsed report is expected in early Q2 of 2026. The detailed costing report provides an updated, evidence-based financial estimate for implementing the ten-year Action Plans of the Addu and Fuvahmulah Biosphere Reserves, using a transparent activity-based methodology grounded in current market data, government norms, and recent project benchmarks. The analysis revises costs across more than 250 priority actions, applying differentiated inflation rates, contingencies, and sensitivity testing to reflect realistic implementation conditions and price volatility. It introduces a clear prioritisation framework that ranks actions by conservation impact, urgency, feasibility, and cost-effectiveness, helping decision-makers link high-priority activities with feasible financing channels and budget ceilings. Ultimately, the report will serve as a practical planning and resource-mobilisation tool, ensuring that both biosphere reserves can sequence, fund, and deliver their core conservation, sustainable development, and community-engagement objectives over the coming decade.
- **Completed ecological surveys in Addu and Fuvahmulah:** The ecological surveys provide a clear baseline of coral, fish, and benthic communities in Addu and Fuvahmulah, showing high habitat and fish variability in Addu and more uniform, ocean-influenced reef systems in Fuvahmulah. These differences reflect each site's geomorphology and currents, offering essential information for future monitoring, zoning, and sustainable tourism planning under the Maldives RREEF programme.
- **Handover of survey equipment to Maldives Marine Research Institute:** Survey equipment was procured and handed over to MMRI to enhance monitoring efforts and to support the ecological surveys conducted in the pilot sites

Mitigating local drivers of reef degradation: Efforts to mitigate local drivers of reef degradation focused on addressing the direct pressures within managed sites. This included: (i) community grants that supported reef-compatible livelihoods and waste-to-value initiatives, helping reduce reliance on reef resources while promoting better environmental practices; and (ii) citizen-science activities that enhanced local monitoring efforts and encouraged positive behaviour change. Together, these interventions support the programme's theory of change, which links effective park management, strengthened local enterprise incentives, and data-driven decision-making to measurable reductions in direct stressors on reef ecosystems.



Progress on reef-positive solutions, finance and capacity.

- **Solutions & capacity:** Shortlisted grantees will pilot **reef-positive solutions** that can be standardised and scaled; Park upgrades and citizen science will bolster local capacity for ongoing management (Outcomes 2–3).

Measurable outcomes to date

Some broad achievements are highlighted below:

- **Systems readiness:** Feasibility, design and BoQ packages completed for both Parks, with tender documentation drafted which is a prerequisite for revenue-generating operations and improved management effectiveness.
- **Pipeline established:** Small-grants grantee selection completed, enabling disbursement and implementation of reef-positive pilots in the first quarter of 2026.
- **Finance instruments in process:** Procurement for financing feasibility launched, with evaluation pending after the extension, maintaining compliance and competition standards.

Outcome 1: Sustainable Financing Mechanisms & Improved MPA Management

Significant progress has been achieved toward strengthening the financing and management effectiveness of the Addu and Fuvahmulah Biosphere Reserves. Both Nature Parks have advanced from planning to full procurement-readiness, with feasibility assessments, finalised designs, verified BOQs, and detailed Scopes of Work completed—positioning them for immediate tendering and subsequent refurbishment. This will directly enhance visitor experience, compliance, and long-term revenue capture. Procurement for broader sustainable financing mechanisms has also begun, with tenders launched for feasibility studies on innovative tools such as PPP models and other finance mechanisms. In parallel, a major foundational milestone was reached with the completion of METT-4 PAME assessments across every protected area in Addu and Fuvahmulah, establishing the first comprehensive baseline of management effectiveness and identifying key gaps in staffing, enforcement, financing, and governance.

Outcome 2: Coral-Positive, Gender-Responsive Local Livelihoods

Under Outcome 2, the programme has successfully catalysed a pipeline of community-led, reef-positive enterprises. A structured call for concepts, followed by targeted capacity-building for eight NGOs and CSOs, resulted in the selection of four locally rooted grantees whose projects directly support reef-positive economic development while reducing pressure on sensitive ecosystems. This marks the establishment of a viable first generation of coral-positive businesses within the pilot atolls. Progress on gender and social inclusion has also been strong: the programme finalised a comprehensive GESI Strategy and Action Plan outlining barriers faced by women, youth, older persons, persons with disabilities, and migrants, and defining mechanisms to ensure their meaningful participation and benefit throughout implementation. Together, these achievements demonstrate tangible momentum toward diversifying livelihoods, promoting equitable participation, and embedding gender-responsive design across all programme activities.

Outcome 3: Strengthened Coral Research, Monitoring & Ecological Knowledge

The programme achieved a major scientific milestone with the completion of full ecological baseline surveys for both Addu and Fuvahmulah, providing the most detailed and up-to-date assessment of coral, fish, and benthic communities in the two UNESCO Biosphere Reserves. The surveys show pronounced ecological variability in Addu and more uniform, ocean-exposed reef systems in Fuvahmulah, reflecting differences in geomorphology and oceanographic conditions. These baselines now form the empirical foundation for adaptive management, zoning, sustainable tourism planning, and future monitoring



requirements under the national coral reef monitoring framework. The availability of such detailed ecological data is essential for informing management decisions, strengthening reef resilience, and supporting the design of future sustainable financing instruments such as biocredit.

2. Milestones and Adaptations

- **Nature Parks remobilisation:** Completed feasibility assessments; finalised BoQs, design work and BoQ verification; drafted Scope of Works for tender, unlocking implementation readiness at both Addu and Fuvahmulah.
- **Small grants window (pilots):** Launched call for concepts; completed evaluation and selected grantees for reef-positive pilots.
- **Sustainable financing mechanisms:** Tender floated for the financing feasibility; evaluation not completed within the original window due to an extension of the tender period to ensure competition and adequate market response.
- **Partnerships and comms:** Strengthened collaboration with government, private sector and communities; enhanced communications and initiated the preliminary work required for citizen-science engagement.
- **Institutional and policy readiness:** Assessed existing capacities and frameworks to support financial mechanisms. This included the feasibility study on the coral reef insurance, which highlights the need for an updated national bleaching response plan and recommends establishing a central Conservation Trust Fund to manage financing and coordinate restoration. To keep premiums affordable, the report calls for a risk-layering approach and suggests leveraging existing revenue streams such as the Green Tax and conservation funds, alongside donor and private-sector contributions. A national-level scheme is identified as the most equitable and scalable option, supported by strengthened monitoring and coordinated multi-stakeholder implementation. Additionally PAME assessments were completed for all protected areas of Addu and Fuvahmulah atolls which identified key areas for improving management effectiveness such as sustainable financial resources as well as adequate human capacities.
- **Preparatory groundwork:** Completed ToRs, partner consultations and concept development, enabling immediate mobilisation in the forthcoming phase.

Missed or rescheduled milestones.

- The PPP feasibility study was planned to be initiated in 2025. However, due to limited bids received for the set scope of work, the timeline for tender was extended on two occasions with the evaluation initiated in 2025 for the received bids: Rescheduled due to the tender extension.
- Any capital works dependent on the Nature Park tenders were sequenced to follow contract award (to preserve procurement integrity and minimise re-work risk).
- The small grants were initially intended to be disbursed in 2025. However, due to the due diligence processes and supplier registration process from grantees, the disbursements are now scheduled for Q1 2026.

Challenges and how we adapted.

- Lengthy processes for refurbishment and complex procurements. The programme mitigated delays by front-loading technical due diligence (feasibility, BoQ verification, design), drafting complete tender packs, and allowing schedule adjustments where increased competition and value for money required tender extensions. These adaptations reflect prior lessons on capacity and process bottlenecks and align with 2024 recommendations to bundle ToRs and streamline reviews.

Lessons

- Investing in readiness pays off: Completing feasibility and BoQ verification before tender saves time post-award and reduces variation risks.
- Quality and competition justify schedule discipline: Allowing extra time for market response protects value for money and technical quality in small markets.
- Keep communities at the centre: Early identification and selection of community-led pilots ensures quick wins once funds are disbursed, reinforcing local ownership.
- Communications as an enabler: Citizen-science and visibility activities build momentum and improve uptake of management practices supporting sustainability beyond the grant term.

3. 2026 Outlook

Objectives and priorities (2026).

- **Outcome 1 – Management effectiveness and finance:**
 - **Complete Nature Park refurbishment** (Addu, Fuvahmulah) by end of October 2026, integrating visitor-management, compliance and revenue-capture features.
 - **Complete the sustainable financing mechanisms feasibility; agree** a prioritised roadmap (e.g., fee policy refinement, partnerships, revenue-sharing arrangements) with Government.
- **Outcome 2 – Reef-positive livelihoods:**
 - **Contract and disburse** small grants; **launch** grantee implementation with clear M&E templates for jobs, revenue and environmental performance.
 - Provide targeted **TA and mentorship** to grantees to strengthen business viability and safeguards compliance.
- **Outcome 3 – Capacity and data:**
 - **Operationalise** citizen-science initiatives for coral reef monitoring in partnership with MMRI; ensure routine data capture to inform management and communications.
 - Align monitoring with national protocols to facilitate future scale-up.

Key milestones and deliverables (2026).

- **Contract awards** issued for both Parks; mobilisation completed; site works completed.
- **Financing feasibility:** evaluation concluded; consultancy **contracted**; **inception report** and **diagnostic** delivered.
- **Small-grants:** grant agreements signed; grantee **kick-off workshops** held; **MEL baselines** collected and reporting cadence established.
- **Citizen science:** first round of **training and activation** completed; content integrated into Park comms

II. Programme Progress Overview

1. Progress Toward Outcomes and Outputs

The Maldives RREEF project, focused on Addu and Fuvahmulah atolls, has made some progress during the reporting period in linking outputs to outcomes, aligning with the program's theory of change.

Outcome 1: Sustainable financing mechanisms and improved MPA effectiveness

- **PAME established as a management baseline:** PAME assessments were completed in both Addu and Fuvahmulah, and Nature Park teams were trained to repeat these cycles in-house. This institutionalises a routine, evidence-based approach to diagnosing governance, compliance, and visitor-management gaps.
- **From strategy to investable plans:** Detailed, costed action plans were drafted for both sites, translating priorities into priced, sequenced work packages that can be budgeted and procured, and providing a foundation for the programme's sustainable-finance pathway.
- **OECM pipeline initiated with resorts:** A first round of awareness sessions engaged 20+ representatives from resorts; three resorts began drafting EOIs to become OECMs, expanding area-based management beyond formally protected zones and creating a route to shared stewardship and co-financed compliance. (*Programme records*)

How outputs drove change:

The PAME outputs (reports + staff capability) and the costed action plans directly inform 2026 workplans (e.g., visitor-flow upgrades, compliance resourcing). The resort awareness sessions convert interest into tangible OECM commitments, a critical lever in the programme design for improving management effectiveness on resort-managed reefs.

Measurable progress (this period).

- 2 PAME assessments completed; 2 park teams trained.
- 2 costed action plans drafted with verification and endorsement pending (Addu, Fuvahmulah).
- 1 OECM awareness round conducted; 3 EOIs in preparation.

Outcome 2: Coral-positive economy and gender-responsive livelihoods

- **Capability built for grant uptake:** A proposal-writing workshop was delivered in Addu and Fuvahmulah for potential grantees. Business Centre Corporation (BCC) provided technical input on integrating business and revenue models into proposals, strengthening the quality and bankability of concepts.
- **Livelihoods embedded in park plans:** The costed action plans include opportunities for targeted revenue generation to improve the management effectiveness at both Nature Parks

How outputs drove change.

Training plus tailored business support improves the pipeline for reef-positive grants, while the costed park actions provide a contracting framework for community providers, including women- and youth-led groups.

Measurable progress (this period).

- 8 NGOs trained via the proposal-writing workshop and subsequently submitted proposals, which were evaluated by the programme's technical working group. 4 successful grantees were identified.
- 2 pipelines of livelihood/revenue actions formulated within costed plans (one per Park).

Beneficiary perspective. Prospective grantees report greater confidence in articulating market logic and cash-flow for reef-compatible services; this is expected to reduce early implementation friction and improve grant performance. (*Programme records*)



Outcome 3: Increased capacity for coral R&D and monitoring

- **Tools and data for decision-making:** Survey equipment was handed over to MMRI to enhance field data collection. Baseline marine surveys were completed at key sites in Addu and Fuvahmulah, establishing ecological reference points that will be used alongside PAME findings to steer management and track change.
- 2 marine surveys completed in the pilot sites to inform the baselines

How outputs drove change

Equipment provided and the baselines completed reduce data latency and strengthen adaptive management cycles at site level, while alignment with national partners (MMRI) supports methodological consistency for future scale-up—an explicit intent of the joint programme architecture.

Measurable progress

- Equipment hand-over to MMRI; baseline marine surveys completed at priority sites in both Parks.

2. Grants, Investment, and Revenue Mobilised

Grants and Investments:

- **Small Grants (Outcome 2):** The concept review and evaluations are complete, with at least four Low-Value Grants planned for award (first tranches) by first Quarter of 2026. This moves the programme from pipeline to implementation on reef-positive enterprise in Addu and Fuvahmulah, directly supporting Outcome 2 targets on livelihoods and local private-sector engagement. The shift from the initial GEF-SGP modality to UNDP Low-Value Grants ensures compliance with UNDP POPP while keeping momentum.
- **Technical Assistance Facility (TAF):** A TA Facility was initiated with GEF-SGP and Business Centre Corporation (BCC) to build capacity of prospective grantees; BCC will continue technical input during implementation. This increases the quality and bankability of community proposals and improves prospects for revenue and repayment readiness in later phases.
- **Grant from DFAT to implement a project on climate mitigation and adaptation:** During the reporting period, the Australian Government committed AUD5 million over a period of 5 years which will complement the GFCR activities specially on Outcomes 1 and 2 where support will be provided through the DFAT funds to enhancing the visitor centers in Addu and Fuvahmulah as well we contribute to the broader national level protected area and nature parks management. Additionally, the DFAT funding will also support the coral restoration priorities through capacity building and required feasibility and condition assessments.

Revenue and Sustainability:

During the reporting period, although revenue was not generated directly for the programme, several activities were planned and positioned to create and enabling environment for the upcoming phases:

- **PPP feasibility (Outcome 1):** The PPP feasibility for both sites is to be initiated. This analysis is a prerequisite for structuring co-financing and park revenue-sharing models that underpin sustainable MPA financing in the Results Framework. This activity is expected to be initiated in Q1 2026 and completed within a 6 month duration.
- **Investment deal-flow (Outcome 2/Facilities):** The EOI and market outreach to identify firms and build a portfolio of SDG-linked blended-finance opportunities is to be initiated (and will be combined with PPP work), positioning the programme to convert solutions into investable



projects in Phase 2. This activity is expected to be initiated in Q1 2026 and completed within a 6 month duration.

Challenges and Next Steps:

- The evolving economic conditions in the Maldives continue to shape the programme's ability to engage the private sector. While interest in blue-economy opportunities is growing, factors such as high borrowing costs, limited access to diversified financing instruments, and a relatively small financial market narrow the range of blended-finance options currently feasible. These dynamics require the programme to adopt a phased and adaptive approach—focusing on capacity-building, de-risking, and alignment with emerging national financial policies as the broader enabling environment continues to mature.
- Next steps include the mapping and feasibility of PPP to identify potential avenues to unlock financing for programme activities and scaling up beyond the lifetime of the project

Adjustments and strategies to meet revenue targets by programme end.

- For the Addu and Fuvahmulah Nature Parks, feasibility and tendering will be completed, contract awards and mobilisation will be progressed without delay and revenue from visitor services (likely starting in early 2027) will be generated, so that preparedness is translated into tangible operations and park-management income.
- Resort interest will be converted into filed OECM applications, and co-financed management and compliance actions will be piloted on resort reefs, so that private stewardship is formalised and aligned with national guidance.
- Pricing, margin discipline, and cash-flow planning will be embedded in grantee business models from inception through use of BCC's toolkits and coaching, so that reef-compatible enterprises are made investable, resilient, and ready to scale.

3. Implementation Challenges and Lessons Learned

Key implementation challenges and effects.

- **Lengthy procurement & budget ceilings** stretched timelines for consultancies and capital works; **market/partner shifts** (biocredits) required redesign; **capacity constraints** with regards to availability of required technical consultants at the national and international level as well as and the need to **realign with current national priorities** added transaction time.

Adjustments / innovations.

- **Bundling and scope optimisation** (e.g., BCC toolkits + ToTs) to reduce overhead and align deliverables; **re-announcing** consultancies with refined scopes for value for money; **combining PPP and EOI** into a single investment workstream; and **front-loading feasibility** to de-risk works.

Lessons learned.

1. **Readiness pays:** Doing feasibility and BoQ verification upfront reduces post-award delays and cost variations.
2. **Capacity + quality drive pipeline success:** The **TA Facility** and **proposal workshops** strengthen business logic and ESG readiness of community projects.
3. **Be flexible on instruments:** Where partner circumstances shift (e.g., biocredits), **re-scope rapidly** to keep the finance pathway viable. In other words, the programme's overall finance pathway—the sequence of activities required to build a functioning pipeline of nature-positive financing—does not depend on any *single* financial instrument. Instead, the pathway consists of



multiple potential mechanisms being explored in parallel (e.g., PPP models, biocredits, thematic debt, reef insurance, OECMs, trust fund structures). When one instrument faces delays or changes in partnership conditions, the programme adjusts quickly so that momentum toward the broader blended-finance system is not lost.

4. Emerging Risks

New/heightened risks and potential impacts.

- **Budget constraints**, especially with regard to highly technical activities such as the PPP Feasibility and remote technologies feasibility assessments, required activities to be scoped down or combined with similar activities for better resource utilisation.
- Impacts to implementation resulting from upcoming council elections in April 2026 as this may shift the priorities at the atoll council levels which can impact activities on ground.

Mitigation measures in place/planned.

- **Schedule discipline with quality safeguards:** Allow targeted **tender extensions** for competition; keep **SoWs** complete to shorten mobilisation.
- **Instrument flexibility:** Advance PPP and EOI pipelines
- **TA for delivery:** Continue TA Facility and BCC support to accelerate grant start-up; use comms and citizen science to bolster early revenue lines post-refurbishment.

Grievances.

- None reported to date; SEP and GRM are now finalised/operationalised for the Maldives programme.

III. Solutions

1. Overview of Progress and Composition of Solution Portfolio

- **Coral-reef monitoring training & certification** moved through vendor identification but bids exceeded the allocation; the team re-announced with a revised scope to preserve outputs (training materials, course content) and deliverables are now targeted for early 2026—placing this solution at implementation readiness and de-risked for 2026 roll-out.
- **Remobilisation grants to Nature Parks** completed BoQs and detailed designs; implementation methodology pivoted from grants to UNDP-led procurement, requiring feasibility before on-site works and embedding UNDP safeguards. Design requirements include accessibility and inclusive community consultations, readying the sites for contract award and start-up.
- **Parametric Reef Insurance:** The feasibility assessment was completed in 2025 and published. The study concludes that coral reef parametric insurance is feasible in the Maldives and offers a viable way to ensure rapid, predictable financing to respond to bleaching events. The mechanism would complement—rather than replace—long-term conservation and resilience work.
- **Small-grants programme:** concept intake and evaluation completed; the modality shifted from GEF-SGP to UNDP Low-Value Grants to comply with POPP, with the first tranche to at least four grantees targeted, positioning community solutions to launch in the pilot atolls. These four grantees include:
 - **Maldives Ocean Plastics Alliance (MOPA):** Prevent plastic leakage into the ocean while building community-led systems for plastic recovery, recycling, and awareness, integrating marine conservation, community empowerment, and sustainable livelihoods.



- **Nalafehi Meedhoo:** Reduce shoreline pollution and protect seagrass beds by collecting washed-up seagrass and converting it into organic fertilizer, while raising community awareness and influencing development practices that safeguard marine ecosystems.
- **United Movement for Awareness and Resilience (UMAR):** Protect and preserve the natural and social environment of the Maldives especially Addu City through community-driven conservation, research-based action, public education, and advocacy for comprehensive environmental and social policies.
- **Women in Fuvahmulah (WIF):** Providing training in swimming, lifeguarding, and instructor certification to create inclusive pathways into marine conservation and tourism-related employment, while also enhancing community safety in the face of climate risks and sea-level rise.

2. Support and Financing

Technical assistance & partnerships deployed.

- **Training & certification for coral reef monitoring modules:** scope refined and re-announced to fit the allocation while preserving outputs (training materials, course content).
- **Parks:** UNDP serves as procuring entity; parks and councils act as implementation partners and consultation convenors.
- **Small-grants:** modality shift to UNDP Low-Value Grants; evaluation complete and four awards targeted to receive the first tranche.

De-risking measures and effectiveness.

- Scope/budget optimisation for training procurement; UNDP procurement & feasibility first for park works; and UNDP grants modality for community solutions—each reduced downstream variation risk while safeguarding quality.

Financing mobilised / anticipated

- Mobilised this period: Four Low-Value Grants cleared for first tranche (amounts to be confirmed at signature).
- Anticipated: Park contracts (post-feasibility) to activate revenue generation; remote-tech feasibility to inform Phase-2 resourcing; and sustained grant disbursements in 2026.

3. Challenges and lessons learned

Key challenges.

- Training procurement: bids exceeded the budget; scope had to be adjusted and re-announced.
- Remote-tech envelope: USD 15,000 cap constrained market options; the adaptive response was to focus first on a feasibility to select a fit-for-purpose approach.
- Implementation modality shifts: Park works moved to UNDP procurement (longer up-front steps, stronger safeguards); grants moved from SGP to UNDP Low-Value Grants to ensure POPP compliance—both required process realignment but improved delivery control.

Lessons.

- Quality before speed: re-scoping the training consultancy and using UNDP procurement for works safeguard outputs and reduce post-award variation.
- Stage-gate innovation: for remote tech, run a low-cost feasibility first to identify an adoptable solution for Phase 2 scale-up.



- Fit-for-purpose instruments: the Low-Value Grants modality accelerates compliant disbursement for MSMEs, while UNDP construction procurement is more suitable for park infrastructure.

4. Objectives and Milestones for 2026

- Training & certification: publish the training materials and course content and roll the first cohort in 2026, using the re-announced scope to stay within allocation.
- Parks: proceed from feasibility/BoQs/designs to contractor identification and initiation of refurbishment to activate revenue and visitor-management gains.
- Small-grants: issue first tranches to 4 grantees; accompany disbursement with TA and MEL to track jobs/beneficiaries and environmental performance.

IV. Facilities and Conservation Trust Funds

1. Design Overview

The TAF is a programme-level mechanism anchored at **Business Center Corporation (BCC)** to coach grantees and eligible MSMEs from idea to **investment-ready, reef-positive ventures**. The facility converts grants and early advisory into a **documented pipeline** for blended-finance engagement under **Activity 2.3.1** (market outreach/EOI) and links to downstream finance partners planned for Phase-2 (e.g., **SDFC/UNCDF**). As of the reporting date, an MoU is being pursued to formalize this TAF. This MoU establishes a **partnership between UNDP and BCC** to jointly support the Maldives RREEF Project by **building BCC's capacity to deliver blue-economy business coaching** and by **supporting coral-positive SMEs, CSOs, and Nature Park teams** through training, incubation, and mentoring services. It formalises collaboration to advance a **coral-positive, gender-responsive blue economy**, without creating financial obligations between the parties.

The TAF is envisioned to sit between the **UNDP PMU**, implementing partners (**MoTE, MMRI, City Councils**), **GEF-SGP/low-value grants**, and **future financiers** (SDFC/UNCDF, private investors), feeding investable cases into the **2.3.1 pipeline** while absorbing technical insights from science and safeguards work (PAME/baselines, ESIA/ESMP). PSC/TWG oversight keeps related decisions aligned to the **Phase-2 replenishment** path

Partners involved at the current stage include:

- **BCC**: lead operator for incubation/toolkits/clinics (Activities **2.2.4/2.2.5**).
- **UNDP PMU/PSC/TWG**: governance, procurement/safeguards, acceleration, and Phase-2 readiness
- **GEF-SGP**: Guidance and technical review of concepts for reef-positive ideas.
- **MoTE/MMRI/City Councils/EPA**: policy, science, park remobilization, and compliance inputs.

2. Progress and Challenges

Current status.

The MoU for operation of the TAF is expected to be signed in Q1 2025. However, BCC has already started work in collaboration with GEF-SGP to deliver pre-incubation support and is now positioned to scale for grantee onboarding and pipeline packaging. The CTF remains a Phase-2 action, with feasibility and design sequencing noted in mid-year planning.

Progress in the reporting period.



- **Facility set-up & scope.** The programme launched a unified brand and an integrated communications plan; the **TAF** was explicitly marked as initiated with BCC/GEF-SGP to support the grants cohort, while **2.3.1** pipeline work was prepared to dovetail with PPP/biocredit feasibility.
- **Grants → pipeline feedstock.** Grant evaluations were completed with **four grantees identified for award**, enabling TAF onboarding; pre-award proposal clinics engaged **14 participants from 8 NGOs** to raise readiness.

Early achievements (illustrative).

- **Businesses pre-incubated:** 8 NGOs received structured proposal support; **4 grantees** were identified and approved for award and targeted for TAF onboarding (initial cohort).
- **Financing raised (this period):** No external private capital closed; programme financing concentrated on grants and preparation steps. Replenishment and investor outreach are envisioned for early/mid-2026.
- **Milestones delivered:** TAF initiation; PSC endorsement of **2026 AWP** and **budget re-phasing** to keep facility operations and pipeline work on track.

V. Enabling Environment

- No particular agreements were signed during the reporting period. However, conversations were initiated with BCC on signing an MOU to provide technical support to the grantees in the pilot atolls
- Additionally, discussions have been initiated with MMRI to formulate an MoU to identify the specific areas of technical support that will be provided by MMRI to the overall project specifically on areas identified under outcome 3 as well as long-term coral reef monitoring.

1. Policies at National and Sub-National Levels

Building on the completed coral reef insurance feasibility study which was partially supported by the GFCR Programme, a next phase commenced in late 2025 (through support from BIOFIN) to expand the analysis by quantifying the actuarial and financial viability of different policy options for a national parametric coral reef insurance mechanism. This includes developing a detailed risk assessment, identifying financial aggregation strategies, designing payout application mechanisms, and convening key stakeholders to refine and validate these options. These steps are expected to generate actionable policy pathways for the Maldives to operationalize coral reef insurance as part of its broader biodiversity finance agenda.

2. Other Enabling Environment Factors

Important government documents that are crucial in implementing activities in compliance with existing priorities and strategies include:

- Guideline for Recognising Areas as Other Effective Area-based Conservation Measures (OECMs) in Areas Leased for Tourism Operations.
- Maldives National Framework For Management Of Protected & Conserved Areas 2024 - 2029

3. Complementary Initiatives

Listed below are some of the complementary initiatives:



1. **GEF-7 GBF Early Action Support [Global Project]:** The main aim of this project is to support countries to **align NBSAPs to the 2020 GBF** and listed below are the key outcomes of this initiative. This work is currently ongoing with the Ministry of Tourism and Environment.
 - Rapid review of NBSAP alignment to 2020 GBF
 - Assess monitoring systems
 - Policy and institutional alignment and review of coherence to 2020 GBF
 - Biodiversity finance activities

2. **GEF-8 Biodiversity Finance [Global Project]:** The main aim of this project is to support countries to **accelerate Biodiversity Finance development** and listed below are the key outcomes of this initiative. This work is currently ongoing with the Ministry of Tourism and Environment.
 - Conduct national biodiversity finance policy and institutional reviews
 - National biodiversity expenditure reviews conducted across all relevant sectors
 - National assessments of the financing required to achieve the Global Biodiversity Framework targets
 - Development of national biodiversity finance plans
 - Global knowledge and technical assistance platform

3. **GEF-8 NBSAP Revision [Global Project]:** The main aim of this project is to support countries to **revise their NBSAP and complete their National Biodiversity Report** and listed below are the key outcomes of this initiative. This work is currently ongoing with the Ministry of Tourism and Environment.
 - Updating the National Biodiversity Strategies and Action Plan
 - 7th National Reporting
 - Global knowledge exchange and technical support

4. **GEF-8 Strengthening Biodiversity Conservation in Protected Areas in Maldives [Country Child Project]:** The main aim of this project is to increase the **sustainable financing for and the implementation of nature-based solutions, with a focus on Marine Protected Areas**, in the Maldives, and listed below are the key outcomes of this initiative. This is a child project of the GEF 8 Blue and Green Islands Integrated Program (BGI-IP), implemented by the World Bank in partnership with the Ministry of Climate Change, Environment and Energy.
 - Enabling the long-term financing of Nature-based Solutions
 - Establishing Nature-based Solutions implementation framework

5. **UK FCDO Joint Financing Facility (JFF) for the Blue Economy – Risk Financing Window:**

The JFF is designed to de-risk lending and mobilize capital for Blue Economy MSMEs in the Maldives, with a focus on enterprises that contribute to climate adaptation, resilience and sustainable economic diversification. While originally conceived with an emphasis on reef-positive MSMEs, the investment scope has since been broadened to include *green-field businesses prioritizing adaptation and resilience* due to shifts in market conditions and the tightening of credit linked to financial sector provisioning (including Sukuk maturity obligations and redirected housing-loan mandates across banks). The initiative is led by CMDA and UNDP, with support from the Government of the UK. The JFF currently finances only adaptation-related expenditure, and its scope includes CAPEX, OPEX, working capital, short-term liquidity, and supply-side or value-chain investments that contribute to climate resilience. Its design includes mechanisms to:

 - De-risk loans and attract private capital through partnerships with financial institutions and principal advisors;



- Improve capital-market access, enabling increased bank lending to adaptation-aligned MSMEs;
- Strengthen the pipeline of climate-resilient, blue-economy enterprises.

The JFF is now moving into operationalization. The JFF Operational Framework has been finalized, and a new Request for Expressions of Interest (REOI) for financial institutions is scheduled for release in April. There have been initial discussions on coordination between RREEF and JFF, including information sharing on enabling legal and policy frameworks, financing instruments, and pipeline development for blue-economy and adaptation-aligned MSMEs. More structured coordination is expected as the REOI process advances and as the facility begins onboarding financial institutions and borrowers.

6. DFAT CORAL – Conserving Reefs through Adaptation and Livelihoods (2025–2030): An AUD 5 million, five-year UNDP-implemented initiative that integrates sustainable park planning, coral conservation/restoration capacity, and an island-scale renewable-energy transition to deliver adaptation-aligned livelihoods, stronger site governance, and gender-responsive skills in Maldivian MPAs and small-island communities. What if any collaboration is happening with this project on improving park management and infrastructure or on coral restoration?

- **Nature park planning & natural capital:** Development of a national Nature Park Management Master Plan, upgrades to climate-resilient visitor-centre infrastructure, and Natural Capital Accounting to align economic services with sustainable resource management and inclusive growth.
- **Restoration capacity & low-cost technologies:** A national needs assessment, peer-to-peer learning for conservation CSOs and park personnel, and a plan to adopt and scale low-cost coral restoration technologies across priority sites.
- **Community energy transition & GESI:** Full solar PV transition for one island, training women technicians for O&M, and installation of solar-powered EV charging for guesthouses to enhance resilience, reduce fuel dependency, and create local green jobs.

VI. Gender Equity and Social Inclusion (GESI)

1. Gender Roles and Risks:

Roles, responsibilities, and capacities

- Women in the priority sites are primarily engaged in community-based activities such as reef monitoring support, awareness-raising, small business operations (including tourism-linked livelihoods), and participation in local councils and CSOs. Their involvement is often constrained by unpaid care responsibilities, limited mobility, and lower access to technical training.
- Men tend to dominate technical, decision-making, and enforcement-related roles, including marine activities, park management functions, and engagement with private sector actors. Men generally have greater access to training, information, and leadership platforms.
- Vulnerable groups, including youth, persons with disabilities, and lower-income households, have more limited participation due to accessibility barriers, lack of targeted outreach, and capacity constraints. Youth engagement is stronger where citizen science and volunteer-based activities are introduced.



- These differentiated roles have influenced participation patterns, with women and vulnerable groups more engaged in consultative and community activities, while men are more represented in technical discussions and formal decision-making forums.

Social risks identified and mitigation measures

- **Unequal access to decision-making** spaces and technical training for women and vulnerable groups was identified as a key risk.
- **Information asymmetry** and reliance on informal networks risked excluding women-led enterprises and marginalised community members.
- During the reporting period, these risks were addressed through:
 - Gender-responsive stakeholder mapping and consultations.
 - Separate and mixed-group engagement formats to encourage participation.
 - Integration of GESI principles into ToRs, partnership discussions, and programme design.
 - Commitments to inclusive criteria in grant and business identification processes.

2. Programme Actions and Outcomes:

- **GESI Strategy & Action Plan finalised (Sept 2025)**, with a validation workshop using a hybrid modality to enable remote participation from Addu and Fuvahmulah; 14 participants (9 women, 5 men), including 4 PWDs, from state institutions, CSOs/OPDs. Feedback directly informed actions (e.g., OPD partnerships; accessible comms; PSEA).
- **Co-design of delivery mechanisms:** Discussion notes and the workshop emphasised reasonable accommodation, design-stage consultation for park renovations, partnerships with OPDs, and removing documentation barriers to grants/loans—reflected in the Action Plan
- **Safeguards and oversight:** The SEP and GRM were advanced as part of ESIA/ESMP; the GESI plan assigns Steering Committee oversight to ensure accountability for inclusion commitments
- **Capacity-building entry points aligned with Outcome 2 (grants):** Proposal-writing workshops held in Addu/Fuvahmulah; TA Facility with BCC/GEF-SGP to embed business and revenue models and lower entry barriers for women, youth, and PWDs.
- **Inclusion in governance and analysis:** GESI development engaged 14 state bodies, 12 CSOs, 3 OPDs, 3 private sector, and 13 community members across the two cities—an institutional baseline for inclusion in planning/monitoring.
- **Validated, time-bound actions:** The Action Plan defines targets (e.g., annual inclusive campaigns; minimum representation thresholds for women-led grantees; site advisory groups; PSEA/SH sessions per location) that will be tracked from 2026 once grants and park works start generating participation and benefit

Lessons Learned & Future Direction:

- **Assess and build capacity at the same time:** Co-producing the GESI with OPDs/CSOs revealed immediate fixes (plain-language materials; sign language/accessible formats; shorter sessions near home) that can be standard from the outset.
- **Representation must translate to influence:** WDCs and youth/OPD representatives need **clear roles** in local advisory groups and **sensitisation** to overcome entrenched power dynamics; otherwise participation risks being tokenistic.
- **Entrepreneurship support must be inclusive by design:** Women/PWDs requested **business mentoring beyond vocational skills**, plus guidance on loan documentation and risk assessment—hence the focus on BCC toolkits and inclusive business-practice modules.



- **Plan around real-world constraints:** School holidays, travel costs, and family care loads suppressed attendance even with a hybrid format; field delivery must prioritise **island-based, bite-sized sessions** and **budgeted** accessibility.

Remaining vulnerabilities/risks and how we will strengthen GESI

- **Harassment and backlash against women/women-led CSOs; male-dominated OPDs** marginalising women with disabilities; **language barriers** limiting migrants' voice. We will:
- **Operationalise** the **GRM** (with confidential referral pathways) and deliver **PSEA/SH** sessions for all community-based activities;
- Establish **site advisory groups** with **mandated, balanced representation** (women, youth, PWDs, migrants);
- Fund **accessible communication** and **reasonable accommodation** as standard line items (interpreting, transport stipends, childcare options where feasible)
- **Access to finance and markets** for women/PWDs/youth remains a constraint. Actions: targeted **financial-literacy and business-mentoring** cohorts; integrate **gender-responsive and inclusive business practices** into all mentoring; simplify grant guidance and provide **application support clinics**.
- **Inaccessible infrastructure & services:** Co-design park refurbishments with OPDs/elderly groups; **test accessibility** post-works through user feedback loops and rectify gaps in procurement defects periods.

VII. Partnerships

1. Partner Contributions

Implementing partners — direct partners of the Convening Agent (UNDP).

- **Ministry of Tourism & Environment (MoTE):** The lead ministry informing the project on national priorities regarding protected and conserved area management and operations of Nature Parks. At MoTE's request, shifted refurbishment procurement to **UNDP-led** processes, which required feasibility, BoQ verification and SoW development before tender—de-risking works and improving value for money. It also co-led PAME contracting and the **costing of Biosphere Reserve Action Plans**, positioning both parks for implementation in 2026.
- **Addu & Fuvahmulah Nature Parks:** Enabled site access, hosted assessments and participated in **PAME training**, creating in-house capability to repeat management-effectiveness reviews and feed results into annual workplans.
- **Business Centre Corporation (BCC):** Co-designed and delivered **proposal-writing workshops** and initiated the **TA Facility** (with GEF-SGP) to strengthen business/revenue logic in community concepts; BCC also combined the **toolkit** development with **ToTs** for sustained local support.

Implementing partners — indirect partners (non-funded collaborators).

- **Prospective NGO/CSO grantees** in Addu and Fuvahmulah completed concept reviews and evaluations; **≥4 Low-Value Grants** are scheduled for award (first tranches) moving reef-positive livelihoods from pipeline to delivery.
- **Resort operators (OECMs):** Following **one awareness round** (20+ participants), **three resorts** began drafting EOIs to register as **OECMs**, opening a path for private co-financing and stewardship on resort reefs.



- **City Councils (Addu, Fuvahmulah):** Facilitated on-island coordination, community outreach and park operations, and co-signed the MoU (2024) underpinning Phase-1 site delivery.

Government partners (policy, oversight, financing enablers).

- **MoTE and Ministry of Fisheries & Ocean Resources (MoFOR)** provided policy alignment and sectoral linkages (tourism, fisheries), helping ensure the park management and community pipelines remain consistent with national priorities as part of the grant evaluation process

Research/scientific partners.

- **Maldives Marine Research Institute (MMRI):** Received **monitoring equipment** (water-quality probes, underwater cameras, temperature loggers) to strengthen ecological data collection in both atolls, and supported the design and execution of **baseline marine surveys**

Most significant contribution

- The **TA Facility** co-run with **BCC/GEF-SGP** transformed community concepts into **business-viable proposals**, directly improving the quality of the first grant cohort and accelerating readiness for disbursement. A BCC trainer described how integrating pricing/cash-flow into conservation concepts “turned ideas into investable micro-enterprises” during the Addu session.

Changes this period and effects.

- The biocredits track was re-scoped after changes in a previously anticipated partner, with a new ToR drafted and announced. However no qualified bids were received. Hence this activity is not being pursued as of now as the feasibility of the marine biocredits would need to be conducted in accordance with the government’s priorities as well.
- The EOI/market outreach (Activity 2.3.1.1) was combined with Activity 1.1.3 (Feasibility assessment for establishing PPPs to cross subsidize MPA management finance in Addu Atoll and Fuvahmulah Atoll) into a single consultancy which covers both the scope of works to ensure effective utilisation of resources (please explain this in more detail)
- UNDP-led procurement, at MoTE’s request, added steps up-front (feasibility/BoQs) but strengthened compliance and lowered execution risk for 2026.

Gaps and partner needs.

- **Investment intermediation:** A blended-finance adviser could accelerate the PPP/EOI pipeline and crowd in co-finance in Phase 2.
- **Remote monitoring technology partner(s):** To stretch the modest envelope for the remote-tech feasibility and pilot cost-effective tools at scale.
- **Inclusion partners** (OPDs, language service providers): To operationalise accessibility commitments (sign-language, easy-read, translations) and strengthen women/PWD participation end-to-end.

2. Fostering Collaboration Among Partners

Role of the Convening Agent (UNDP).

UNDP provided the **coalition backbone**: aligning site delivery and pipelines to the ProDoc; chairing/servicing governance; drafting/bundling ToRs; stewarding **safeguards (ESIA/ESMP, SEP, GRM)**; and ensuring value-for-money in procurement (including *targeted tender extensions* to enhance competition).

Mechanisms and frameworks.

- **Programme Steering Committee** and a **Technical/working group** structure (evolving from 2023–2024) to co-plan and sequence delivery with MoTE/MMRI and councils; a **partnership knowledge-sharing platform** is planned to formalise cross-programme learning.
- **TA Facility** with **BCC/GEF-SGP** as an operational collaboration space for grant-readiness; **workshops** served as joint clinics where grantees, TA providers and government counterparts solved design issues in real time.

Shared goals and practices that enable collective impact.

- Partners coalesce around **reef-positive livelihoods**, **evidence-based management** (PAME + ecological baselines), and **inclusive participation** (GESI), reflected in the **costed action plans** and 2025 milestones.

Illustrative collaboration wins.

- **Science–government synergy**: **MMRI** used newly provided equipment to streamline **baseline surveys** while **MoTE/councils** synchronised site access and park operations; outputs fed directly into costed actions for 2026 budgets—tightening the plan–do–check–act loop.
- **Public–private stewardship**: The **OECM** awareness round convened resorts and government in Addu; **three EOIs** in drafting demonstrate a viable route for resort-financed conservation aligned with national guidance

Strategies that resolved challenges and improved coordination.

- **Front-loading readiness** (feasibility, BoQs, SoW) shortened post-award mobilisation and reduced variation risk; **bundling ToRs** (e.g., BCC toolkit + ToTs) saved time and ensured continuity; **re-scoping** the **biocredits** path avoided stall while keeping a finance pipeline active; and **tender extensions** were used selectively to maximise competition and quality. [
- **Hybrid, accessible engagement** (GESI validation workshop; proposal clinics) created touchpoints for women, youth and PWDs, and channelled feedback into Action Plan commitments and delivery templates.

VIII. Monitoring and Evaluation (M&E)

1. Overview of M&E Activities

What we did this period.

- **Established baselines** and management references: (i) **PAME** process initiated with a 2-day start-up workshop (7 participants across ERA, MoTE, and the Nature Parks); **PAME reports for 10 PA sites** were completed in the reporting period; (ii) **Ecological baselines—Fuvahmulah marine surveys completed, Addu marine surveys completed as well**; (iii) **Socio-economic surveys** were initiated to complete Phase-1 baselines with a completion timeline for end of Q1 2026.
- **Set the path to targets**: The **GFCR M&E framework** (managed by the Secretariat) will be populated with the above baselines; the PSC confirmed the need to use these data to finalise 2026 targets and Phase-2 replenishment benchmarks.
- **Sequenced tracking & reporting**: **QPRs/APR**, PSC oversight, and an **Annual M&E plan** with scheduled **programme monitoring visits** were confirmed for 2026 implementation.

Systems and tools used or improved.

- **Field monitoring & survey toolchain:** Procurement and hand-over of **3 water-quality probes, 3 underwater cameras and 6 temperature loggers** to MMRI; these underpinned the accelerated baselines at both sites.
- **Governance-anchored M&E:** PSC-1 endorsed the 2025 AWP/procurement and clarified roles for **PSC/PMU**, while PSC-2 reconfirmed the **2026 AWP**, budget revision, and a **Phase-1 extension to Dec 2026**, allowing M&E workstreams (baselines, risk-tracking, reporting) to complete without loss of continuity.
- **Framework alignment:** PSC-2 noted that the **GFCR M&E framework** would be populated from ongoing baselines—this is the key change vs. 2024, when baselines and equipment were still being mobilised.

How we combined quantitative and qualitative data.

- Survey outputs (quant) were triangulated with **park operations input** and PSC discussions (qual) to define the **costed actions** for 2026
- **Grant-readiness clinics:** Proposal-writing workshops (qualitative needs + capacity) complemented pipeline data for **≥4 small grants** to support reef-compatible livelihoods, informing MEL templates for 2026 monitoring.

Data-quality steps applied.

- **Verification & triangulation** through: PSC reviews of **QPR/APR, risk-log** updates, and **on-site surveys**; PAME workshop plus draft reporting created a repeatable management baseline; **ESIA/ESMP** implementation strengthened environmental data controls during upcoming works; and the PSC requested a **technical review** before pivoting restoration

2. Entities Responsible for M&E

The main entities responsible for the M&E processes are as follows for the reporting period:

- **UNDP:** Responsible for activity level monitoring end evaluation as well as overall reporting to donors and UNDP reporting requirements
- **MoTE:** Led the activities on OECM awareness, PAME assessments as well as provided technical support to the completion of the survey guidelines and the collection of baseline data in both the pilot atolls
- **MMRI:** Main lead for the marine surveys conducted in the pilot atolls and provided technical assistance and input for the design, data collection and report compilation

3. Key Achievements and Insights

- Completion of the baseline marine surveys at both Addu and Fuvahmulah sites.

4. Challenges and Lessons Learned

- The challenges mainly pertained to the limited capacities of the partner agencies
- Additionally for M&E, access to pilot sites remain a challenge where logistical expenses are often fluctuating

5. Next Steps and Timeline

- Establish dedicated M&E approaches for specific activities
- Consolidate monitoring efforts to address the logistical challenges

IX. Programme Management

1. Decisions and Resolutions by Governance Body:

a) Governance bodies, frequency, purpose, and inclusivity

- **Project Steering Committee (PSC) – met twice in 2025:**
 - **PSC-1: 27 Jan 2025** (inception governance, AWP/Procurement endorsement, risk & safeguards review).
 - **PSC-2: 28 Oct 2025** (progress & acceleration review; budget revision; AWP-2026; Phase-1 extension; Phase-2 planning)
 - **Purpose:** strategic oversight, acceleration decisions, budget/workplan approvals, and risk treatments.
 - **Inclusivity:** PSC includes key ministries (Tourism/Environment, Finance, Foreign Affairs, Economic Development & Trade), SOEs (**BCC**), regulators (**ERA**), research (**MMRI**), and city councils (Addu/Fuvahmulah). This multi-stakeholder composition ensures government, SOE, research, and local authority perspectives are represented.
- **Technical Working Group (TWG) – monthly partner update meetings** to coordinate delivery, de-conflict scopes, and fast-track inputs across MoTE/MMRI/BCC/UNDP; captured in the programme's M&E/planning tables.
- Set up of a **Technical Assistance Facility (TAF)** delivered with **GEF-SGP and BCC** as the first channel to support grantees (with GESI hooks carried into design).

2. Work Plan & Budgetary Adjustments:

Budgetary adjustments were mainly made to ensure that the available funds were sufficient to move the programme ahead in light of the delayed timeline for the Phase 2 replenishments. In this regard, activities that have already been committed were prioritised and those that had not been initiated were proposed to be moved to Phase 2. Additional details in Annex B.

3. Operational Adjustments:

- PMU established in 2024 (Project Manager/Analyst onboarded); by July 2025, Chief Technical Advisor in post.

b) Human Resources

- **Capacity gaps** persisted in partner agencies (staffing, specialist skills). Mitigations: merge ToRs to attract stronger bids; call on internationally networked experts for key areas such as PAME assessments and survey planning.

c) Processes & Procedures

- Formal **shift to UNDP procurement** for park refurbishments; **ESIA/ESMP and SEP/GRM** institutionalized for moderate-risk profile;
- **Monthly TWG** as standard for partner coordination

d) Digital Tools & Technology

- Adoption of **MERMAID** for ecological data planning/reporting; procurement of field **monitoring equipment** (water quality probes, cameras, temp loggers) to accelerate baseline acquisition and quality.



4. Operational Challenges & Mitigation:

Key challenges.

- Implementation has required navigating compressed timelines and multiple parallel procurements, which place pressure on sequencing, coordination, and quality assurance. At the same time, the enabling environment for blended finance continues to evolve, requiring adaptive planning and additional time to align stakeholders, regulatory processes, and partner expectations. Across both atolls, there are early signs of community fatigue, partly due to overlapping engagements from development partners and the risk of duplication with council-funded works, emphasizing the need for careful coordination and communication to maintain trust and avoid burdening local actors.
- In addition, several monitoring and evaluation activities take place in remote reef and wetland locations, which require additional travel time, logistical planning, and higher operational costs. These geographical constraints add complexity to fieldwork and underscore the importance of flexible scheduling, adequate budgeting, and maintaining strong local partnerships to ensure timely and effective delivery.

Mitigation and effectiveness.

- **Acceleration plan** with partner inputs; **front-loading** feasibility/BoQs/SoW; **selective tender extensions** for value-for-money; **risk-log** enhancements and PSC alignment; and a pivot to **scalable** restoration. These measures allowed endorsement of revised budgets and a Phase-1 extension while maintaining momentum.

Unresolved items and next steps.

- **Investment leverage** remains contingent on PPP feasibility and OECM filings; actions scheduled for early 2026 (feasibility completion, investor outreach) to translate pipelines into commitments.

5. Replenishment

Timing.

- The replenishment was initially targeted for the GFCR Executive Board in May 2026, contingent on meeting benchmark criteria. However, following the EB decision in November 2025, the replenishment request for Phase 3 has now been deferred to May 2027.

Preparation steps.

- An acceleration plan was formulated to ensure that the required criteria and threshold are met ahead of the EB convening in 2027. As such, this plan was presented to the PSC and endorsed.

X. 2026 Objectives

1. 2026 Objectives

Phase-2 replenishment preparations:



We will finalize the Phase-2 package for submission to target **Executive Board** approval in May 2027 and plan for disbursement in late **June 2027**. This sequence is already mapped in the PSC’s replenishment timeline and was endorsed alongside the Phase-1 extension. An acceleration plan has been formulated and is in full effect to achieve 70% of financial commitments and outcome delivery to submit the request for replenishment.

Scale the Technical Assistance Facility (TAF) with BCC.

The facility which was initiated in 2025 with **GEF-SGP** and **BCC** will be expanded to coach all small-grant awardees and convert the stronger ventures into a documented “**blue pipeline**” under **Activity 2.3.1** for investor outreach. This is the central bridge between grants and blended finance in the current phase. We will deploy the **toolkits and ToT** foreseen for BCC (**2.2.4/2.2.5**), run short, time-boxed advisory sprints for grantees, and package investable cases into concise pipeline notes for **Activity 2.3.1** market outreach. This directly addresses the private-sector headwinds the PSC added to the risk log by improving deal readiness.

Operationalize national coral-monitoring capacity.

MMRI’s **training materials and certification** will be completed and rolled out. The 2025 equipment and methods groundwork makes this a realistic 2026 lift-off.

How these objectives advance the programme outcomes

- **Outcome 1 — Sustainable financing for effective MPA/OECM management.**
Replenishment unlocks Phase-2 resources to scale sustainable financing mechanisms (e.g., PPPs/OECMs/biocredits) while park upgrades progress under a stronger safeguards and feasibility regime, improving management effectiveness and revenue prospects.
- **Outcome 2 — Coral-positive, gender-responsive livelihoods.**
A scaled **TAF with BCC** converts grants into compliant, revenue-earning ventures and assembles a credible **blue pipeline** for blended-finance engagement, directly tackling the PSC-flagged investment risk through better-prepared deals. GESI-aligned delivery improves access and benefits for women, youth and persons with disabilities.
- **Outcome 3 — National capacity for coral R&D and monitoring.**
With training/certification live and remote-tech options validated in the upcoming reporting period, MMRI can expand reliable monitoring at lower cost. That evidence loop informs PAME scores and adaptive financing plans, completing the link between science, policy, and investment.

XI. Communication, Visibility and Knowledge Management

1. Strategic Role of communications:

During the period, programme communications focused on a clear brand roll-out and an integrated plan that embedded OECM messaging within the overall strategy. Stakeholder visibility and uptake were driven through targeted events—most notably a PAME workshop (7 participants from multiple agencies), a Small-Grants proposal-writing workshop (14 participants from 8 NGOs), and a hybrid GESI Validation Workshop to capture inclusive feedback and strengthen accountability.



The primary objectives were to inform stakeholders, coordinate partners, and share early evidence (e.g., baselines in progress), while laying the groundwork for solution-pipeline visibility ahead of investor outreach. The PSC also called for stronger grassroots-level marketing.

2. Alignment with programme goals:

Communications were explicitly aligned to each outcome pathway:

- **Outcome 1 (MPA effectiveness & finance).** OECM messaging was integrated into the comms strategy to extend stewardship to resort reefs; park-remobilisation updates framed feasibility/BoQs/designs and SES compliance to maintain momentum toward contract award and revenue in 2026.
- **Outcome 2 (reef-positive livelihoods).** The Small Grants campaign and the proposal-writing workshop (with BCC) amplified the pipeline of community solutions and explained the modality shift to UNDP Low-Value Grants for compliance and speed.
- **Outcome 3 (research & monitoring).** Communications (what communications?) prepared audiences for the reef-monitoring training manual & certification and shared baseline updates to build confidence in an evidence-led approach.
- **Replenishment readiness.** PSC packs (what is a PSC pack, and who is its audience?) communicated the Phase-2 timeline and criteria (Jan–May 2026), ensuring partners understood the benchmarks and evidence needs (deliverables, expenditure, GESI and M&E performance).

3. Effectiveness and Future Planning:

What worked.

- In-person convenings (PSC and workshops) proved the most effective channels for alignment and decision-making, enabling endorsement of the 2025 budget revision, 2026 AWP, and Phase-1 extension to Dec 2026—all critical to preserving delivery continuity and data flows. The grants workshop (14 attendees/8 NGOs) improved pipeline quality, with four grantees cleared for first tranche, evidencing conversion from communications + TA to tangible implementation.

Where to strengthen.

- The PSC flagged low public awareness and the need for segmented grassroots marketing (e.g., resorts, dive operators, community groups), to be addressed by a more granular distribution and events plan. A 2026 communications timeline and priority actions—including a publication/formatting schedule for the PAME report, costed action plans, and baseline outputs—has been readied to avoid ad-hoc releases and ensure steady content. (please share the 2026 communications plan)

Planned improvements for 2026.

- A year-round content plan, an asset library (photo/video with captions and consent logs), and standard templates for briefs and social cards will be used, with publication cadence tied to the PSC calendar. Communications will more explicitly link stories and dashboards to GFCR/MERMAID-aligned evidence as baselines are finalised in Q1–Q2 2026.

4. Knowledge Sharing:

What was advanced.



- Toolkit and ToT were formulated for implementation roll-out with BCC to strengthen MSME storytelling and commercial logic (pricing, margins, cash-flow) in grants communications and mentoring sessions.
- Reef-monitoring training manual & certification (consultant identified; GESI integration noted) to standardise technical messaging and training materials for partners, schools, and citizen-science cohorts.
- A partnership knowledge-sharing platform is slated for launch to systematise cross-programme learning and reduce duplicated outreach.

How lessons were shared: PSC minutes and risk-log updates documented strategic shifts (e.g., quality-first procurement, pragmatic restoration, segmented comms) and distributed them across agencies and delivery partners; the GESI validation consolidated inclusive communications practices (plain language, hybrid formats, reasonable accommodation) that will carry into all 2026 outputs and events.



Annex A – Co-financing Table

#	Co-financing partner / source	Source type	Instrument	Status	Amount (since programme start)	Amount (in 2025)	Notes (FX rate, valuation method, assumptions)
		(public / private / philanthropic / multilateral / other)	(grant / loan / equity / guarantee / other)	(committed / contracted / received)			
1	DFAT	Multilateral	Grant	Received	800,000	800,000	This funding was received as a project funding from DFAT where complementarities with GFCR activities were identified.
2	MMRI	Public	In-Kind	Received	4,125	4,125	In-kind co-financing for staff time that participated and contributed to the marine surveys in the pilot sites
3	GEF Atlantic and Indian Ocean SIDS Blue Economy Project	Multilateral	Other	Not received	0	0	GEF AIO SIDS BE project had been opted out from the oversight function laid with Regional Bureau of Africa (RBA), while the Maldives (RBAP) component had high environmental risks that would require a lot of support.
4	UNDP Climate Finance Network Project	Multilateral	Other	NA			
5	GEF-8 Biodiversity Finance (Global Project)	Multilateral	Parallel	Committed	314,000		



6	MECCT	Public (Government)	Other (In-Kind Co-financing)	Received	4,125	4,125	No co-financing indicated separately for Phase 1 in the ProDoc. In-kind co-financing for staff time that participated and contributed to the marine surveys in the pilot sites. Co-financing amount set as similar to MMRI
7	Addu Nature Park and Fuvahmulah Nature Park	Public (Government)	Other (In-Kind Co-financing)	Received			In-kind co-financing
8	Wallacea Trust	Private	NA	NA			Partner withdrew from program
9	CORDAP	Private	Other	Not yet received			



Annex B – Programme Milestones by Activities

Deliverable or Milestone	Target Date of Completion	Status	Supporting Text
Outcome 1 – Sustainable Financing Mechanisms supporting improved management effectiveness of the Maldives MPA network are established			
Output 1.1: Blended Finance mechanisms are tested to improve the management effectiveness and sustainable financing of coral reef resilience - Proof of concept Addu Atoll and Fuvahmulah UNESCO Biosphere Reserves.			
Activity 1.1.1: Upgrading the visitor centres and visitor experience for Addu Nature Park and Fuvahmulah Nature Park			
Completion of the visitor centres to enhance visitor experience for Addu Nature Park and Fuvahmulah Nature Park	Oct-26	On-track	This activity is being carried out by UNDP upon request from the Ministry of Tourism and Environment. In adherence with the POPP policies, the BoQ and detailed design and feasibility have been completed. The tender documents are being finalised to tender for the repair works.
Completion of the detailed costing of the drafted action plans for both Addu and Fuvahmulah UNESCO Biosphere Reserves	May-26	Delayed	The detailed costing for both Addu and Fuvahmulah have now been compiled with a first draft shared for partner inputs. The final report is expected to be endorsed in early Q2.
Prepare design requirements for new visitor centres and launch Architectural Design Competition	Phase 2	Revised	The Architectural Design Competition for the visitor centres is not feasible due to lack of funding. The program now plans to focus on the following: enhanced communications and outreach materials for user experiences, such as audio equipment for the hearing impaired; interactive stations for visitors to aid research (e.g., bird monitoring, water testing); creation of child-friendly zones with scavenger hunts and puzzles; exhibits on conservation issues (e.g., climate change); pledge stations to promote sustainable habits, and donation displays to show how contributions fund conservation, fostering visitor appreciation of the park's heritage. In addition, the program may establish a research centre in Fuvamulah.
Activity 1.1.2: Preparation of a Sustainable Financing Plan to improve the management effectiveness of Addu and Fuvahmulah UNESCO			



Biosphere Reserves.			
Completion of baseline PAME assessments for each of the protected areas (core areas) on Addu and Fuvamulah	Dec-25	Achieved	Both PAME Assessments have been finalised for Addu and Fuvahmulah and are now ready to be published.
Completed designing a detailed survey plan for the environmental and socio-economic baseline surveys to be conducted for Addu and Fuvahmula	Dec-25	Achieved	The survey plans for both ecological and socio-economic surveys were completed and endorsed by partners. Following this, the baseline ecological surveys were completed.
Stakeholder mapping, due diligence, and ESG vetting of private partners / investors, as well as review the social and environmental safeguards of any pipeline project on a needs basis	Continuous	Revised	This activity will be undertaken on a needs basis
Activity 1.1.3: Feasibility assessment for establishing PPPs to cross subsidize MPA management finance in Addu Atoll and Fuvahmulah Atoll			
Completed feasibility assessment for establishing PPPs	July 2026	Delayed	This activity is yet to be initiated. The tender process was initiated and the evaluation is ongoing. (Note: As of March 2026, the consultancy has been initiated and will be completed by Q3 2026)
CTA onboard to inform the activity implementation	Apr-25	On-track	CTA onboard and providing support to technical outputs of the programme
Activity 1.1.4: Feasibility assessment for two sites to pilot and implement marine Biocredits			
Feasibility assessment for piloting marine Biocredits initiated and the PIN Process completed	Dec-25	Revised	The activity is not being pursued in Phase 1 due to the postponed replenishment timeline. It is important to note that policies and relevant enabling legislations will be required for implementation.
Activity 1.1.5: Implementation of management plans and sustainable financing plans for Addu and Fuvahmulah, including the provision of training			
To be determined	Phase 2	NA	
Output 1.2: Increased management of resort reefs in partnership with resort owners through other effective area-based conservation measures			
Output 1.2: Increased management of resort reefs in partnership with resort owners through other effective area-based conservation measures			
Activity 1.2.1: Development of a communication campaign for OECMs			



Completed Communications Plan and materials to familiarize tourist resorts on Addu Atoll with the concept of OECCMs	Apr-25	Achieved	OECCM component was incorporated into the overall communications plan for the programme to streamline communication efforts
Activity 1.2.2: Launch of the communication campaign and convening workshop with resort owners.			
Resort owners engaged on Addu Atoll that may potentially be interested to register their interest in becoming an OECCM	May 2026	On-track	The OECCM awareness sessions were initiated. As there are only 2 resorts in Addu and none in Fuvahmulah, the awareness sessions included some other atolls in the southern region to increase participation
Activity 1.2.3 Technical guidance, oversight and support for resort owners engaged in the OECCM application process.			
Provide technical support, oversight and sign-posting support to resort owners on Addu and other atolls in completing the OECCM application process	May 25	Delayed	Awareness sessions for OECCM were initiated during the reporting period with participants from across several resorts. 3 EOIs were initiated. At least 1 OECCM application is expected to be submitted
Provide technical and oversight support to ensure compliance to Environmental, Social and Governance (ESG) processes	Continuous	On-track	Technical oversight function for the OECCM component is being provided by a national consultant as well as through the Ministry of Tourism and Environment. Resorts are being engaged to provide information on the application process and identify technical support they require for the process
Output 1.3: Sustainable financing identified to support the effective management of the Maldives MPA network nationwide			
Activity 1.3.1: Partnership platform to improve knowledge sharing about coral conservation and management effectiveness in the Maldives			
Establish a multi-stakeholder knowledge sharing platform for actors currently working in coral conservation and management effectiveness	July 2026	Delayed	The program intends to convene a knowledge sharing workshop in 2026, for which a concept has been developed.
Activity 1.3.2: Feasibility assessment for scaling up financing mechanisms for select MPAs to ensure financial independence			
To be determined	Phase 2	NA	
Activity 1.3.3: Feasibility assessment inclusive of strong stakeholder engagement on the issuance of thematic debt (Blue bonds, impact bonds, Debt swaps, Debt for SDGs), blue carbon credits, and reef insurance			
To be determined	Phase 2	NA	



Activity 1.3.4 Issuance of nature-based financing instruments and establishment of sustainable financing mechanisms to support MPA management network legal, policy, stakeholder, financing structures			
To be determined	Phase 2	NA	
Outcome 2: Coral positive economy and gender responsive local livelihoods catalysed across Maldives			
Output 2.1 Coral-positive Blue Economy Financing Strategy aligned with the MSP Process			
Activity 2.1.1 Developing Coral Positive Blue Economy Financing Strategy in alignment with the MSP Process			
To be determined	Phase 2	NA	
Activity 2.1.2 Establishment of cross sectoral coordination mechanism with key stakeholders especially on MSP.			
To be determined	Phase 2	NA	
Output 2.2: Coral-positive business incubator financing mechanism for generating new businesses led by SMEs within the pilot atolls and LNOB category			
Activity 2.2.1 Establishing an integrated coral positive blue economy loan window			
To be determined	Phase 2	NA	
Activity 2.2.2: Establish separate window under Maldives GEF SGP for coral positive action and livelihoods in target LNOB atolls (Lhaviyani, Meemu, Shaviyani, Kaafu, and Raa Atoll are the most vulnerable according to MPI) and Addu and Fuvahmulah.			
At least 4 grants issued in Addu and Fuvahmulah	May-26	Delayed	Proposals for grants were received and evaluations were completed with 4 grantees identified. The contracting step is now ongoing.
Activity 2.2.3: Stakeholder engagement strategy development and deployed to ensure effective participation of LNOB atolls.			
Completed Stakeholder Engagement Strategy	Nov 25	Achieved	Stakeholder Engagement Strategy was developed and also includes a GRM
Activity 2.2.4: Development of Toolkits for coral positive blue economy business coaching services by BCC			
Assistance provided to BCC to engage a technical expert for the development of a toolkit to provide coral positive blue economy business coaching services	May-26	On-track	Consultant onboarded and toolkits have now been drafted to provide guidance to BCC technical staff. A ToT is scheduled for end of Q1
Activity 2.2.5: Strengthening capacity of BCC on blue economy incubation services			
Capacity within BCC will be strengthened around specific blue economy incubation services to provide coaching services to all	May 2026	On-track	This activity was combined with the above activity where the toolkit is being developed and as a follow-up, capacity building is also planned for BCC staff who will be supporting the grant recipients



<u>grant recipients</u>			
Activity 2.2.6: Providing technical support to SDFC to identify loan interventions and special blue loan criteria			
To be determined	Phase 2	NA	
Activity 2.2.7: Development of SDFC capacity to operate blue economy loan window			
To be determined	Phase 2	NA	
Activity 2.2.8: Post-investment reef positive blue economy business coaching services			
To be determined	Phase 2	NA	
Output 2.3: Exploration of coral-positive private sector investment opportunities			
Activity 2.3.1: Identification of blue pipeline projects			
Issuance of an expression of interest and market outreach to identify specific firms / companies considered investment worthy within the sectors identified in existing investment and private sector mapping.	July 2026	Revised	This activity is now covered under the PPP Feasibility assessment work with the integration of Activity 2.3.2 as well and will be completed in 2026. The costs will cover ads on newspapers, and online portals to cast a wide net and leverage interest in the EOI.
Activity 2.3.2 Assessment of SDG linked investment opportunities			
Assess the potential financial viability, SDG and blue impact, and alignment with GFCR investment criteria, of investment-ready pipeline opportunities, to be used to leverage private sector investment and/or scaling through the lending window in Phase 2 and beyond.	December 2026	Delayed	This activity is to be sequenced after Activity 2.3.1 and will be initiated once a roster of investment worthy businesses are identified through the ongoing PPP Feasibility and identification of SDG linked investment opportunities
Outcome 3: Increased capacity for coral R&D and monitoring within Maldives.			
Output 3.1: Enhanced coral reef monitoring capacity nationwide through a citizen science approach in partnership with tourism industry.			
Activity 3.1.1: Sustainable financing for coral reef monitoring nationwide through a scalable citizen science approach.			
Training course materials (videos, printing material, etc.) and certification process completed	Aug-26	On-track	This consultancy is ongoing and the module outline has now been formulated. The content formulation is ongoing in consultation with MMRI and the Maldives National University
Activity 3.1.2 Delivery of training programme to scale up citizen science coral reef monitoring nationwide and ongoing monitoring of coral reefs			



by citizens and resorts			
To be determined	Phase 2	NA	
Activity 3.1.3: Innovative approaches and ICT for Coral reef Monitoring			
Feasibility of specific remote technologies conducted and findings reported	Dec 25	To be initiated	This activity is to be initiated in Phase 2 considering the limited budget currently available
Output 3.2: Innovative, effective, efficient and scalable coral reef restoration strategies and technologies			
Activity 3.2.1: Innovative, effective and efficient coral restoration strategies and technologies for use in Addu Atoll and Fuvahmulah Atoll			
Challenge grant competition for the identification of innovative coral restoration strategies and technologies	TBD	To be initiated	This activity is not yet initiated. Proposed to be moved to Phase 2
Activity 3.2.2 Implementation of selected coral restoration programme			
To be determined	Phase 2	NA	
Activity 3.2.3: Scaling up of coral restoration activities			
To be determined	Phase 2	NA	
Monitoring and Evaluation			
Atoll-wide ecological surveys completed and baselines established	Dec-25	Achieved	Baselines completed and report is now in final review stage
Water quality probe for the analysis of water samples on site, camera, light and temp logger procured and handed over to MMRI	Completed	Achieved	Equipment procured and successfully delivered to UNDP Maldives CO.
Project ESMP developed with exact ESIA for pilot sites	June 2025	Achieved	The ESMP and ESIA have now been completed. Pending awareness sessions for the public on the processes included in the assessments
Project Gender Equality and Social Inclusion Strategy	May 2025	Achieved	GESI strategy and action plan completed



Annex C – Solution Case Study Template

Pending in 2nd half of 2026



Annex D – GESI Action Report

Linked Programme Outcome	Objective	Action (derived from the below action plan)	Indicators	Milestone – 2025	Remarks
Outcome 1: Sustainable Financing Mechanisms Supporting Improved MPA Management	Strengthen women's participation in MPA management and ensure all resource users' priorities are reflected in plans.	1.1 Establish Advisory Groups to TAC with representation of councils, WDCs, women, youth, PWDs, migrants.	<ul style="list-style-type: none"> • Advisory Groups established • Membership reflects island-level & marginalized groups • TAC decisions reference Advisory Group inputs 	Advisory Groups to be established for each of the atolls	Supports bottom-up planning; helps reduce risk of overlooking community needs
	Strengthen institutional capacity for inclusive MPA planning & management.	1.2 Sensitization training for TAC, implementing partners, island institutions, CSOs on needs of marginalized groups.	<ul style="list-style-type: none"> • At least 1 training/workshop per location • Follow-up trainings every 2 years • Pre/post survey results 	No updates as of 2025 reporting period	Addresses risks of exclusionary practices; ensures inclusive programme culture
	Prevent discrimination, SEA and SH in programme activities.	1.3 Conduct SEA/SH prevention sessions for implementing partners and island-level focal points.	<ul style="list-style-type: none"> • One session per location • Refresher every two years • Pre/post survey 	SH/SEA prevention sessions are planned for 2026	Supports safe participation and protects community members
	Ensure accessibility in programme	1.4 Implement accessibility guidelines across all programme	<ul style="list-style-type: none"> • Accessibility measures in place 	Accessibility protocols introduced and applied to	Ensures equitable access for persons



	delivery.	spaces, communication, grants.	<ul style="list-style-type: none"> • 90% positive feedback on accessibility 	key activities such as park refurbishment work	with disabilities
	Adapt programme to local gender & social dynamics.	1.5 Conduct consultations with marginalized groups when expanding to new locations.	<ul style="list-style-type: none"> • Findings from FGDs integrated into annual workplans 	Marginalized-group consultations completed and reflected in 2025 activities such as the formulation of the GESI strategy and action plan	Avoids one-size-fits-all approaches
	Prevent unintended harm.	1.6 Establish monitoring & learning mechanisms to track unintended outcomes.	<ul style="list-style-type: none"> • Surveys & interviews conducted • Findings documented 	Monitoring system operational with first set of data collected for pilot sites	Helps avoid backlash or unintended harm
	Ensure safe, confidential reporting.	1.7 Operationalize accessible GRM linked to UNDP SRM.	<ul style="list-style-type: none"> • GRM functional • Assessment of accessibility completed 	GRM operational in both councils	Essential for safe reporting & safeguarding
Outcome 2: Coral-Positive, Gender-Responsive Local Livelihoods	Ensure equitable access to blue-economy opportunities for women, youth, PWDs, migrants.	2.1 Establish partnerships & strengthen capacities of WDCs, youth & women-led CSOs, OPDs.	<ul style="list-style-type: none"> • Partnerships established • Capacity-building sessions delivered 	No direct partnerships formed. However, consultations with OPDs and CSOs were conducted	Builds sustainability & localized ownership
	Increase public awareness on community well-being, environment & disability rights.	2.2 Disseminate accessible awareness campaigns (environment, conservation, disability inclusion).	<ul style="list-style-type: none"> • At least 1 annual campaign • 50% public reach 	Awareness campaign to be carried out as relevant to specific activities	Supports public buy-in for Outcomes 2 and 3
	Enable marginalized groups to influence	2.5 Create co-design opportunities for upgrading	<ul style="list-style-type: none"> • Number of co-design opportunities 	Co-design integrated into park upgrade works	Improves relevance and acceptance



	programme design.	parks, business model reviews, monitoring tools.	<ul style="list-style-type: none"> • Engagement levels 		
	Improve participation through adaptive engagement.	2.6 Implement diverse engagement methods (short sessions, neighbourhood outreach, flexible scheduling).	<ul style="list-style-type: none"> • Participation numbers 	At least one alternative engagement approach piloted where OPDs were included in the formulation of GESI through accessible venues, provision of sign language interpreters and hybrid participation offers	Helps reduce community fatigue
			<ul style="list-style-type: none"> • Positive engagement feedback 		
	Support participation of persons with disabilities.	2.7 Targeted activities for the disability community (dedicated sessions, reserved seats, financial literacy).	<ul style="list-style-type: none"> • Participation numbers 	To be initiated	Ensures they benefit directly from Outcome 2
			<ul style="list-style-type: none"> • Feedback reports 		
	Build youth pipelines into conservation.	2.8 Collaborate with schools to create learning opportunities, mobilizing older persons as guides.	<ul style="list-style-type: none"> • At least one activity per location 	To be initiated	Strengthens sustainability & intergenerational learning
			<ul style="list-style-type: none"> • Student engagement 		
	Challenge dominant narratives & highlight inclusion.	2.9 Communications activity sharing success stories of marginalized groups.	<ul style="list-style-type: none"> • Annual campaign 	To be initiated	Reinforces positive behaviour change
			<ul style="list-style-type: none"> • 50% public reach 		
	Mainstream gender-responsive business practices.	2.10 Integrate inclusive business practice sessions into all mentoring and training.	<ul style="list-style-type: none"> • One training per location 	Inclusive business training delivered for grantees with participation from men and women across various age groups	Aligns entrepreneurship with programme values
			<ul style="list-style-type: none"> • Pre/post learning evidence 		
Outcome 3: Increased Capacity for	Ensure diverse community participation in	2.2 Awareness campaigns & 2.3 SBCC to promote inclusive coral conservation behaviour.	<ul style="list-style-type: none"> • 1+ campaign annually 	To be initiated once the coral reef monitoring training material is	Builds foundation for citizen-science participation



Coral R&D and Monitoring	citizen-science coral monitoring.		<ul style="list-style-type: none"> • 50% reach 	prepared	
	Capture diverse needs in monitoring design.	1.5 Consultations with marginalized groups in new sites to understand social dynamics.	<ul style="list-style-type: none"> • Findings reflected in workplans 	Consultations completed and integrated	Ensures monitoring responds to community realities
	Prevent unintended harm in community engagement around research.	1.6 Monitoring & learning mechanisms to track outcomes.	<ul style="list-style-type: none"> • Annual review and adjustments 	First cycle of monitoring completed	Supports adaptive management
	Protect participants in community science activities.	1.3 & 2.4 SEA/SH sessions for participants.	<ul style="list-style-type: none"> • One session per location 	To be initiated	Protects field teams and community
	Build inclusive pipelines for coral science.	2.8 School partnerships for coral monitoring; mobilize elders as cultural ambassadors.	<ul style="list-style-type: none"> • One activity per location 	To be initiated	Helps diversify environmental participation
	Ensure disability inclusion in monitoring & restoration.	2.7 Dedicated disability engagement activities (e.g., inclusive coral monitoring sessions).	<ul style="list-style-type: none"> • Participation numbers 	No progress reported in 2025 as the monitoring activities and content are currently being designed	Strengthens inclusive environmental stewardship



Annex E – Safeguards

Part 1. The Social and Environmental Risks Checklist has been provided as a guide to re-screen programme risks as programmes operate in a dynamic environment. For responses with a “Yes” expand on the mitigation measure.

Part 2. Has any grievances been registered through the Convening Agent or implementing partner grievance mechanism in relation to the GFCR programme? Yes/No. If Yes, explain the situation and how it has been addressed.

- No grievances have been received during the reporting period.

Part 3. How are you promoting your organisation’s grievance mechanisms when engaging with communities and partners? Does the programme incorporate safeguard screening during sourcing, investment appraisal, and monitoring?

- The GRM was finalised in the reporting period and has now been published on the official website of the UNDP CO. This is available to all partners. Additionally, the GRM was circulated among all partners including PSC members upon finalisation.
- The Programme practices safeguards screenings where required when conducting project activities. The overall project has a comprehensive ESMP and ESIA completed specifically covering high impact activities such as the refurbishment work at both nature parks and the grants to community organisations

Part 4.

- Describe the management structure within the implementation team and procedures followed (or planned) for handling grievances related to programme implementation.

Programme Management Structure

The SEP outlines a structured governance system:

a. Project Management Unit (PMU)

Responsible for day-to-day implementation and stakeholder engagement:

- ensures SEP activities and financial & procurement elements are implemented
- coordinates consultations, reporting, and monitoring of grievances

b. Inline Ministries and Agencies (MoTE, MMRI, SDFC, BCC, Councils)

- participate in PSC and TAC
- liaise with consultants
- provide GRM information to stakeholders



c. Project Steering Committee (PSC)

High-level decision-making body:

- provides guidance on stakeholders requiring consultation
- endorses outputs and materials

d. Technical Advisory Committee (TAC)

Provides technical oversight:

- ensures stakeholder feedback is integrated
- reviews TORs, technical reports, and outreach materials

e. Consultants / Contractors

- conduct consultations
- develop outreach materials

2. Procedures for Handling Grievances

The GRM follows a **two-tiered structure**, ensuring local resolution first, with escalation to UNDP if needed.

Tier 1: Local-level resolution (Addu & Fuvahmulah Councils)

- Councils act as the *first point of contact* for grievances.
- Dedicated focal points and contact numbers established.
- Complaints may be submitted **informally (verbal, phone, email)** or **formally using a complaint form**.
- Councils maintain **separate registries** for informal and formal complaints.
- Formal grievances must be resolved within **15 working days**, extendable by another 15 with written justification.
- Decisions communicated in writing; complainants must acknowledge agreement/disagreement.
- Gender balance is required in Tier 1 grievance committees

Tier 2: UNDP Stakeholder Response Mechanism (SRM)

If a grievance cannot be resolved locally, stakeholders may escalate to UNDP SRM.

Key features include:

- multiple submission channels (email, online, CO, HQ)
- eligibility criteria for affected persons
- independent review and mediation
- transparent reporting and resolution documentation



Overall GRM Responsibilities

- PMU maintains the **grievance registry** and integrates updates in quarterly reporting.
- Councils handle frontline grievances.
- PSC/TAC provide oversight and ensure systemic issues are addressed.

CHECKLIST POTENTIAL SOCIAL AND ENVIRONMENTAL RISKS		
Principles 1: Human Rights		
1.	Could the Project lead to adverse impacts on enjoyment of the human rights (civil, political, economic, social or cultural) of the affected population and particularly of vulnerable/marginalized groups?	No
2.	Is there a likelihood that the Project would have inequitable or discriminatory adverse impacts on affected populations, particularly people living in poverty or marginalized or excluded individuals or groups? ¹	No
1.	Could the Project potentially restrict availability, quality of and access to resources or basic services, in particular to marginalized individuals or groups?	Yes
4.	Is there a likelihood that the Project would exclude any potentially affected stakeholders, in particular marginalized groups, from fully participating in decisions that may affect them?	No
5.	Is there a risk that duty-bearers do not have the capacity to meet their obligations in the Project?	No
6.	Is there a risk that rights-holders do not have the capacity to claim their rights?	No
7.	Have local communities or individuals (including local opinion leaders), given the opportunity, raised human rights concerns regarding the Project during the stakeholder engagement process?	No
8.	Is there a risk that the Project would exacerbate conflicts among and/or the risk of violence to project-affected communities and/or individuals?	No
Principle 2: Gender Equality and Women's Empowerment		
1.	Is there a likelihood that the proposed Project would have adverse impacts on gender equality and/or the situation of women and girls?	No
2.	Would the Project potentially reproduce discriminations against women based on gender, especially regarding participation in design and implementation or access to opportunities and benefits?	No
3.	Have women's groups/leaders raised gender equality concerns regarding the Project during the stakeholder engagement process and has this been included in the overall Project proposal and in the risk assessment?	Yes

¹ Prohibited grounds of discrimination include race, ethnicity, gender, age, language, disability, sexual orientation, 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 and men, boys and girls, and other groups discriminated against based on their gender identities, such as transgender people and transsexuals.



<p>4. Would the Project potentially limit 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></p>	No
<p>Principle 3: Environmental Sustainability: Screening questions regarding environmental risks are encompassed by the specific Standard-related questions below</p>	
<p>Standard 1: Biodiversity Conservation and Sustainable Natural Resource Management</p>	
<p>1.1 Would the Project potentially cause 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></p>	No
<p>1.2 Are any Project activities proposed within or adjacent to critical habitats and/or environmentally sensitive areas, including 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?</p>	Yes
<p>1.3 Does the Project involve 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)</p>	No
<p>1.4 Would Project activities pose risks to endangered species?</p>	No
<p>1.5 Would the Project pose a risk of introducing invasive alien species?</p>	No
<p>1.6 Does the Project involve harvesting of natural forests, plantation development, or reforestation?</p>	No
<p>1.7 Does the Project involve the production and/or harvesting of fish populations or other aquatic species?</p> <ul style="list-style-type: none"> ● Regarding the term ‘production’: If the project was to support the establishment of either an ocean-based (in-situ) or land-based (ex-situ) coral nursery, with tanks to settle and grow out larvae or grow-out coral fragments / microfragments, then this may be deemed as ‘the production of other aquatic species’. ● Regarding the term ‘harvesting’: Planned coral restoration activities may involve wild-harvesting of fragments of corals and/or harvesting of coral larvae, from thermotolerant corals, where they have been deemed to be thermotolerant through either having survived previous bleaching events, or via other scientific means / genetics. 	Yes
<p>1.8 Does the Project involve significant extraction, diversion or containment of surface or ground water? <i>For example, construction of dams, reservoirs, river basin developments, groundwater extraction</i></p>	No
<p>1.9 Does the Project involve utilization of genetic resources? (e.g. collection and/or harvesting, commercial development)</p>	No
<p>1.10 Would the Project generate potential adverse transboundary or global environmental concerns?</p>	No
<p>1.11 Would the Project result in secondary or consequential development activities which could lead to adverse social and environmental effects, or would it generate cumulative impacts with other known existing or planned activities in the area? <i>For example, a new road through forested lands will generate direct environmental and social impacts (e.g. felling of trees, earthworks, potential relocation of inhabitants). The new road may also facilitate encroachment on lands by illegal settlers or generate unplanned commercial development along the route,</i></p>	No



<p><i>potentially in sensitive areas. These are indirect, secondary, or induced impacts that need to be considered. Also, if similar developments in the same forested area are planned, then cumulative impacts of multiple activities (even if not part of the same Project) need to be considered.</i></p>		
Standard 2: Climate Change Mitigation and Adaptation		
2.1	Will the proposed Project result in significant ² greenhouse gas emissions or may exacerbate climate change?	No
2.2	Would the potential outcomes of the Project be sensitive or vulnerable to potential impacts of climate change?	Yes
2.3	<p>Is the proposed Project likely to directly or indirectly increase social and environmental vulnerability to climate change now or in the future (also known as maladaptive practices)?</p> <p><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></p>	No
Standard 3: Community Health, Safety and Working Conditions		
3.1	Would elements of Project construction, operation, or decommissioning pose potential safety risks to local communities?	No
3.2	Would the Project pose potential risks to community health and safety due to the transport, storage, and use and/or disposal of hazardous or dangerous materials (e.g. explosives, fuel and other chemicals during construction and operation)?	No
3.3	Does the Project involve large-scale infrastructure development (e.g. dams, roads, buildings)?	No
3.4	Would failure of structural elements of the Project pose risks to communities? (e.g. collapse of buildings or infrastructure)	No
3.5	Would the proposed Project be susceptible to or lead to increased vulnerability to earthquakes, subsidence, landslides, erosion, flooding or extreme climatic conditions?	No
3.6	Would the Project result in potential increased health risks (e.g. from water-borne or other vector-borne diseases or communicable infections such as HIV/AIDS)?	No
3.7	Does the Project pose potential risks and vulnerabilities related to occupational health and safety due to physical, chemical, biological, and radiological hazards during Project construction, operation, or decommissioning?	No
3.8	Does the Project involve support for employment or livelihoods that may fail to comply with national and international labor standards (i.e. principles and standards of ILO fundamental conventions)?	No
3.9	Does the Project engage security personnel that may pose a potential risk to health and safety of communities and/or individuals (e.g. due to a lack of adequate training or accountability)?	No
Standard 4: Cultural Heritage		

² In regards to CO₂, 'significant emissions' corresponds generally to more than 25,000 tons per year (from both direct and indirect sources). [The Guidance Note on Climate Change Mitigation and Adaptation provides additional information on GHG emissions.]



4.1	Will the proposed Project result in interventions that would potentially adversely impact 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
4.2	Does the Project propose utilizing tangible and/or intangible forms of cultural heritage for commercial or other purposes?	No
Standard 5: Displacement and Resettlement		
5.1	Would the Project potentially involve temporary or permanent and full or partial physical displacement?	No
5.2	Would the Project possibly result in 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	Is there a risk that the Project would lead to forced evictions? ³	No
5.4	Would the proposed Project possibly affect land tenure arrangements and/or community based property rights/customary rights to land, territories and/or resources?	No
Standard 6: Indigenous Peoples		
6.1	Are indigenous peoples present in the Project area (including Project area of influence)?	No
6.2	Is it likely that the Project or portions of the Project will be located on lands and territories claimed by indigenous peoples?	No
6.3	Would the proposed Project potentially affect 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 the screening question 6.3 is “yes” the potential risk impacts are considered potentially severe and/or critical and the Project would be categorized as either Moderate or High Risk.</i>	No
6.4	Has there been an 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	Does the proposed Project involve the utilization and/or commercial development of natural resources on lands and territories claimed by indigenous peoples?	No
6.6	Is there a potential for forced eviction or the whole or partial physical or economic displacement of indigenous peoples, including through access restrictions to lands, territories, and resources?	No
6.7	Would the Project adversely affect the development priorities of indigenous peoples as defined by them?	No

³ Forced evictions include acts and/or omissions involving the coerced or involuntary displacement of individuals, groups, or communities from homes and/or lands and common property resources that were occupied or depended upon, thus eliminating the ability of an individual, group, or community to reside or work in a particular dwelling, residence, or location without the provision of, and access to, appropriate forms of legal or other protections.



6.8	Would the Project potentially affect the physical and cultural survival of indigenous peoples?	No
6.9	Would the Project potentially affect the Cultural Heritage of indigenous peoples, including through the commercialization or use of their traditional knowledge and practices?	No
Standard 7: Pollution Prevention and Resource Efficiency		
7.1	Would the Project potentially result in 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
7.2	Would the proposed Project potentially result in the generation of waste (both hazardous and non-hazardous)?	No
7.3	Will the proposed Project potentially involve the manufacture, trade, release, and/or use of hazardous chemicals and/or materials? Does the Project propose 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 Stockholm Conventions on Persistent Organic Pollutants or the Montreal Protocol</i>	No
7.4	Will the proposed Project involve the application of pesticides that may have a negative effect on the environment or human health?	No
7.5	Does the Project include activities that require significant consumption of raw materials, energy, and/or water?	No



Annex F – Programme-Specific Results Framework

Result / Indicators	Baseline	Phase 1 Target	2025 Progress	Means of Verification	Responsible partner
<p>Outcome 1: Sustainable Financing Mechanisms supporting improved management effectiveness of the Maldives MPA network are established.</p> <p>Outcome indicator 1.1: The adoption of Sustainable Financing Mechanisms to support the improvement of management effectiveness by the Maldives MPA network Baseline: No Target: Yes (2024) Means of verification: Annual report from Maldives MPA network; MECCT</p> <p>Outcome indicator 1.2: Percentage of improvement in all management KPIs of Maldives MPA network Baseline: TBD Target: 10% improvement in all management KPIs, one year after the end of the first phase (2025) Means of verification: Annual KPI report; MECCT annual report</p>					
<p>Output 1.1 Blended Finance mechanisms are tested to improve the management effectiveness and sustainable financing of coral reef resilience - Proof of concept Addu Atoll and Fuvahmulah UNESCO Biosphere Reserves.</p> <p>Output indicator 1.1.1: Number of effectiveness evaluations conducted to assess the blended finance mechanisms in the protected area management and sustainable financing of coral reef resilience Maldives Baseline: 0 Target: 1 (towards the end of phase 1 (2024) Means of verification: effectiveness evaluation reports, progress reports, and annual report from Maldives MPA network; MECCT</p> <p>Output indicator 1.1.2: Number of prototypes developed based on the proof of concept Baseline: 0 Target: At least 2 (1 for Addu Atoll; 1 for Fuvahmulah UNESCO Biosphere Reserves) Means of verification: Final reports on prototypes from Maldives MPRA network; MECCT</p>					
O.1.1c - Coral reef area under effective protection / management	Baseline PAME (BL) to be determined (TBD) during Phase 1.	PAME assessments conducted and score available.	PAME Assessments completed for 10 protected areas across the 2 pilot atolls	QPR & APR TR-PAME ABP TR-PAME FBP	UNDP-PMU, MECCT, MMRI, ACC & FCC
O.1.2a Proportion of financing spent for strengthened management compared to required spend as per expenditure plan	Baseline (BL) to be determined (TBD) during Phase 1.	Action Plans ABR and FBR budgeted.	Draft detailed costing for the Action plans was prepared in 2025	QPR & APR ANP Annual Reports FNP Annual Reports	UNDP-PMU, MECCT, MoF, ACC, FCCTBC
P.1.3.2 Biocredit feasibility assessed and if deemed feasible implemented	No biocredit scheme exists	Project Identification Notice for biocredits completed	This activity has now been put on hold	QPR & APR + TR-Biocredits	UNDP-PMU, MED, MoF, PV, OW



P.1.3.3 PPPs feasibility assessed and if deemed feasible implemented	No PPP for ABR or FBR	PPP Feasibility Assessment for ABR and FBR	Activity design initiated and to be completed in 2026	QPR & APR + TR-PPP	UNDP-PMU, MED, MoF
Output 1.2: Increased management of resort reefs in partnership with resort owners through effective area-based conservation measures					
O.1.1b Coral reef area designated as MPAs and OECMs.	No OECMs registered.	At least 1 OECM application submitted	OECM awareness process initiated but no applications submitted as of end of 2025	QPR & APR TD – PAME TR – PAME (national)	UNDP-PMU MECTT, MMRI
Output 1.3: Sustainable financing identified to support the effective management of the Maldives MPA network nationwide.					
Indicator 1.3.1: Status of implementation of the new sustainable financing in Maldives MPA network's management strategy Baseline: 0 (rating scale from 0-1, with 0 = not in place, and 5 = fully incorporated) Target: 0, N/A in the first phase (2024) Means of verification: Report on Maldives MPA network management					
P.1.3.1. Partnership Platform operational	No Partnership Platform exists	Partnership platform operational	Not operational as of 2025. Conceptual design for this activity was compiled in 2025	QPR & APR	UNDP-PMU, MECTT,
P.1.3.4 Issuance of nature-based financing instruments (and establishment of sustainable financing mechanisms to support MPA management network legal, policy, stakeholder, financing structures)	No nature-based financing instruments	Feasibility study of marine bio-credits completed	Feasibility of marine biocredits not conducted in 2025		UNDP-PMU MECTT, MoF
Outcome 2: Coral positive economy and gender responsive local livelihoods catalysed across Maldives					
Indicator 2.1: Percentage of populations reported, through surveys, to have an increase in direct and indirect economic returns as a result of coral positive gender responsive strategy Baseline: TBD Target: At least 25% (at least 51% of the respondents need to be women) in the following sectors; - Tourism - Fisheries - Others (e.g. shipping, renewable energy, aquaculture, and infrastructure) Means of verification: Survey reports by UNDP/PMU; annual reports from Ministry of Economic Development					
Output 2.1: Coral Positive Blue Economy Financing Strategy aligned with the MSP Process					
Indicator 2.1.1: The extent to which Coral Positive Blue Economy Financing Strategy aligns with the Marine Spatial Planning (MSP) process Baseline: 0 (rating scale from 0-5, with 0 = non-existence, and 5 = fully align) Target: 0 (2024) Means of verification: Progress reports; Meeting minutes of Project Board meeting endorsing the Financing Strategy that aligns with the MSP Process by UNDP/PMU; MECCT					



P.2.1.1 Coral positive Blue Economy Financing Strategy aligned with the MSP process	No Blue Economy Financing Strategy	Working Group to develop Blue Economy Financing Strategy is formed	Blue Economy Financing Strategy is to be scheduled for Phase 2	QPR & APR TR- Blue Economy Roadmap.	UNDP-PMU
<p>Output 2.2: Coral-positive business incubator financing mechanism for generating new businesses led by SMEs within the pilot atolls and LNOB category</p> <p>Indicator 2.2.1: Percentage of coral-positive business incubator financing mechanisms for generating new businesses that are led by SMEs from the pilot atolls Baseline: 0 Target: N/A in phase 1 (2024) Means of verification: progress reports by UNDP/PMU; MECCT annual reports</p>					
O.2.1.b Total number of individuals (men and women) employed in businesses with a positive or no negative impact on coral reefs and associated ecosystems	Baseline (BL) to be determined (TBD) during Phase 1.	N/A	TBD	QPR & APR, TR – SGP	UNDP-PMU, UNCDF, SGP, SDFC, BCC
O.2.2b % of loan portfolio performance per annum for coral-neutral businesses established with GFCR support.	Baseline (BL) to be determined (TBD) during Phase 1.	N/A	TBD	QPR & APR TR – SDFC	UNDP-PMU, UNCDF, SGP, SDFC, BCC
O.2.3a - Number of people (men and women) / households with reef-sustainable livelihoods	Baseline (BL) to be determined (TBD) during Phase 1.	At least 4 low value grants issued	4 low value grant awardees were approved with funds planned for disbursement in Q1 2026	QPR & APR TR – SDFC	UNDP-PMU, UNCDF, SGP, SDFC, BCC
<p>Output 2.3: Exploration of coral-positive private sector investment opportunities</p> <p>Indicator 2.3.1: Number of consultations on coral-positive private sector investment opportunities conducted Baseline: 0 Target: 4 (average 4 consultations on a quarterly basis) Means of verification: Progress reports, post-evaluation of consultation workshop from UNDP/PMU</p>					
F.6.1 Grants, technical assistance, and other concessional co-financing	Baseline (BL) to be determined (TBD) during Phase 1.	Same as BL		QPR & APR	UNDP-PMU
F.6.2 Blended finance with no co-financing	Baseline (BL) to be determined (TBD) during Phase 1.	1 portfolio of SDG Linked blended finance investment opportunities identified	Activity design initiated in 2025. Expected to be completed in 2026	QPR & APR	UNDP-PMU
<p>Outcome 3: Increased capacity for coral R&D and monitoring within Maldives.</p> <p>Indicator 3.1: Proportion of financial resources allocated to coral R&D and monitoring Baseline: TBD Target: 5% (2024) Means of verification: Reports from Ministry of Planning/MBS/ MECCT</p>					



<p>Output 3.1: Expanding coral reef monitoring capacity nationwide in partnership with tourism industry.</p> <p>Indicator 3.1.1: Proportion of coral reef monitoring systems in Maldives established in partnership with tourism industry Baseline: TBD Target: 20% (2024) Means of verification: Reports from Ministry of Planning/MBS/ MECCT</p>					
P.3.1.1. Sustainable financing of training programme to scale up coral reef monitoring nationwide in place	No training programmes that are sustainably financed is currently available	Initiation of Coral Reef Monitoring Training Manual and other resources	Coral Reef Monitoring Training Manual and other resources development was initiated in 2025	QPR & APR TR – Training Manual [online, pdf and video resources], certification process for trainers and trainees	UNDP-PMU, MECTT, MMRI
F9. National mechanism for documenting and reporting climate-induced events and coral mortality after event.	0	At least 1 remote technology for the expansion and efficiency of coral reef monitoring identified	This activity was not pursued in 2025 (refer to the narrative report for details of changes)		UNDP-PMU
<p>Output 3.2: Innovative, effective, efficient, and scalable coral reef restoration strategies and technologies</p> <p>Indicator 3.2.1: The identification of the coral reef restoration strategies and technologies within relevant government entities Baseline: TBD (rating scale from 0-5, with 0 = non-existence, and 5 = fully adopted for further implementation) Target: N/A during phase 1 (0 for strategies, 0 for technologies) Means of verification: Reports from MECCT/ MBS</p>					
P.3.2 Innovative, effective, and efficient coral restoration strategies and technologies identified, implemented and scaled.	Baseline (BL) to be determined (TBD)	At least 2 innovative, effective, and efficient coral restoration strategies and technologies identified	This activity was not pursued in 2025 (refer to the narrative report for details of changes)	TR – RR Field Survey TR – RR Modelling Studies	UNDP-PMU MECTT, MMRI
O.3.1 Area of restored coral reef increased by X% per annum from baseline.	Baseline (BL) to be determined (TBD)	NA	Not yet initiated in Phase 1		
O.3.2 Live coral cover in restored area remains significantly above non-restored areas.	Baseline (BL) to be determined (TBD)	NA	TBD		
O.3.3 Positive trend in investment (government and private) in coral reef restoration from baseline.	Baseline (BL) to be determined (TBD)	NA	TBD		