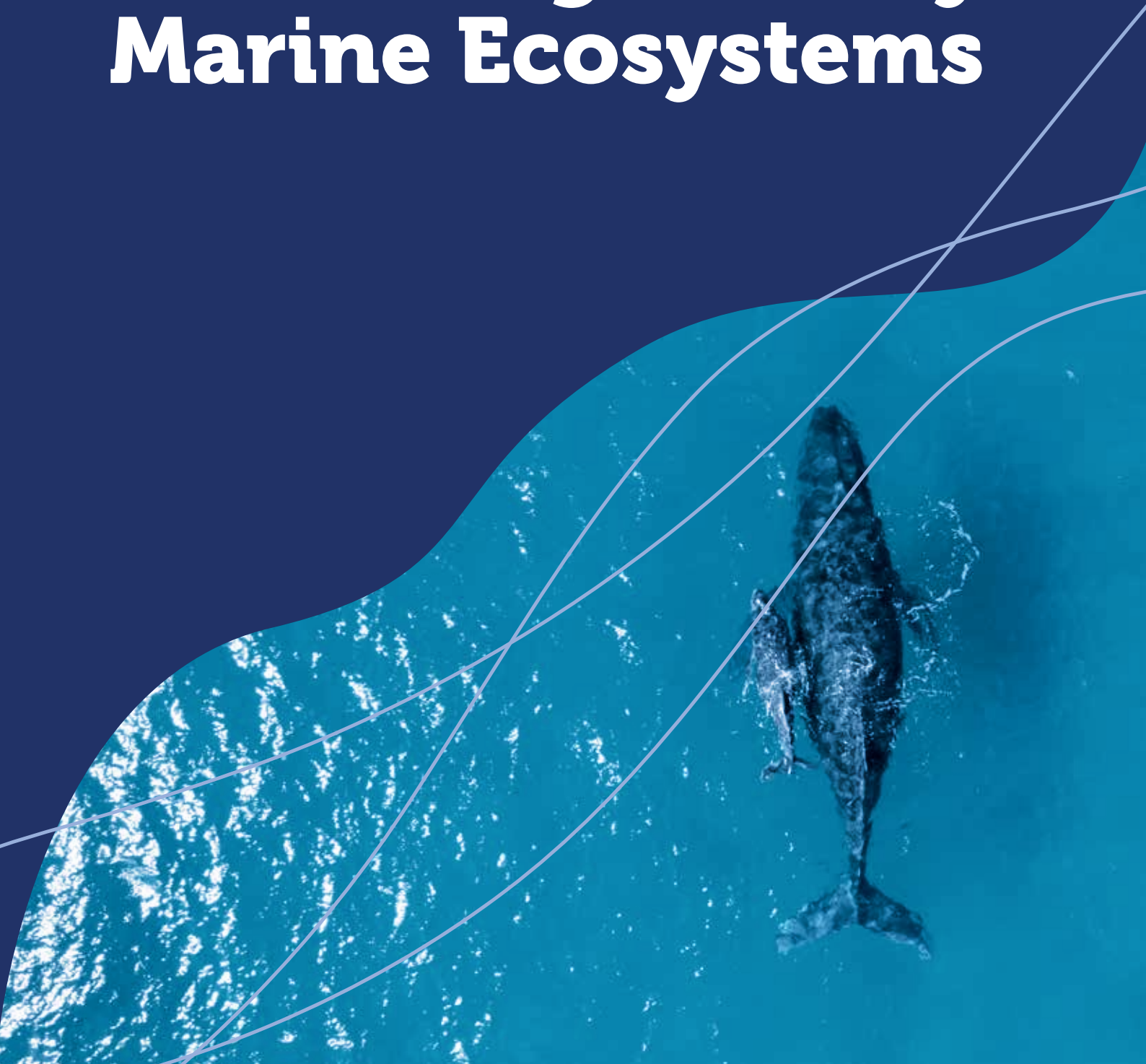




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The GEF and Oceans: **Sustaining Healthy Marine Ecosystems**



Healthy ocean ecosystems are vital to people and the planet. They provide key natural resources including:

-  Jobs and livelihoods
-  Wellbeing of coastal communities
-  Food
-  Energy
-  Genetic resources for pharmaceuticals and biochemicals
-  Transport
-  Recreation
-  Tourism
-  Cultural and spiritual significance
-  Carbon storage and sequestration
-  Coastal protection
-  Conservation of biodiversity

The ocean also faces significant, complex threats, including climate change, biodiversity loss, and pollution.

-  Nutrient over-enrichment and hypoxia
-  Marine debris/pollution
-  Unsustainable fishing practices
-  Invasive species introductions
-  Ocean acidification
-  Overexploitation of resources
-  Cumulative human impact

This publication presents a snapshot of a large and successful portfolio of projects supported by the Global Environment Facility (GEF) that employ nature-based solutions, foster sustainable coastal livelihoods, protect marine biodiversity, and promote climate resilience.



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Focal areas

-  International Waters
-  Biodiversity
-  Climate Change
-  Chemicals and Waste
-  Land Degradation
-  Non-grant Instrument

GEF investment in ocean conservation and sustainable use

The GEF includes several multilateral funds working together to address the planet's most pressing challenges in an integrated way. GEF financing helps developing countries address complex challenges and work toward meeting international environmental goals.

Since its inception, the GEF has mobilized the strength of its partnership to drive and support the conservation and sustainable use of the ocean. The GEF has invested \$2 billion in over 325 projects that aim to conserve and sustainably use marine ecosystems. These projects have leveraged over \$9 billion in co-financing.

\$2
BILLION
GEF Grants

325+
PROJECTS

\$9
BILLION
Co-financing

Pilot Phase
\$55M

GEF - 8
\$255M

GEF - 7
\$516M

GEF - 6
\$235M

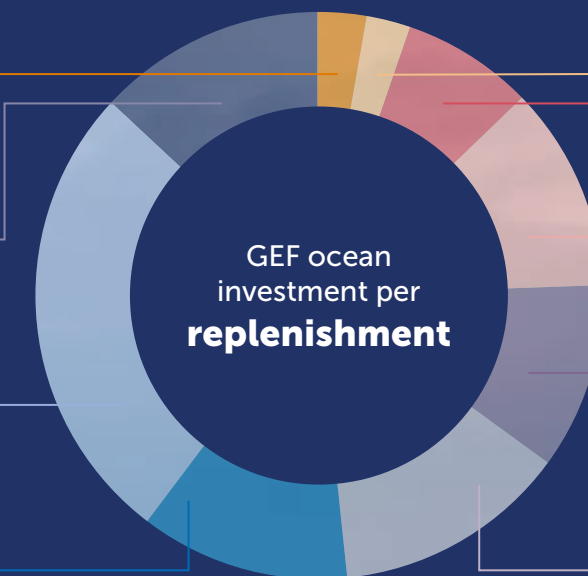
GEF - 1
\$53M

GEF - 2
\$143M

GEF - 3
\$228M

GEF - 4
\$209M

GEF - 5
\$260M



Global Biodiversity Framework Fund
\$819,000

Special Climate Change Fund
\$16M

Least Developed Countries Fund
\$46M

Multi Trust Fund
\$57M

GEF Trust Fund
\$1,835M



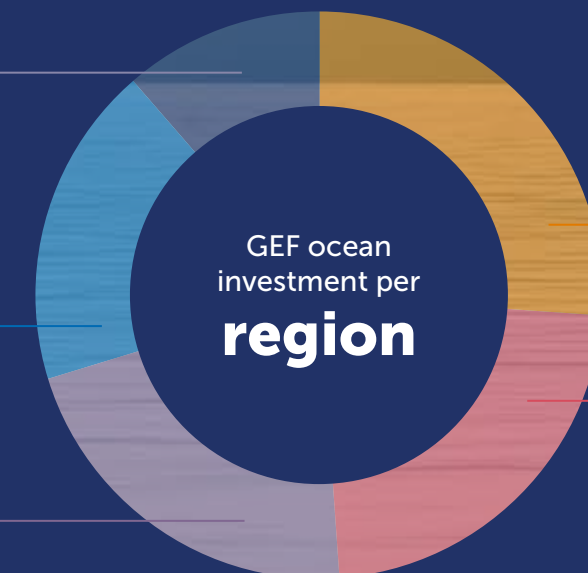
Europe and Central Asia
\$221M

Global
\$357M

Latin America and the Caribbean
\$419M

Asia-Pacific
\$512M

Africa
\$446M





The GEF is playing an important role in advancing innovative financial tools to bolster the resilience of marine environments and the communities that rely on them. For example, through its Least Developed Countries Fund and Special Climate Change Fund, the GEF is providing essential seed financing to develop nature insurance products aimed at protecting and restoring vital marine ecosystems like coral reefs and mangroves.

All five of the GEF's focal areas—international waters, biodiversity, chemicals and waste, climate change, and land degradation—are involved in sustaining healthy marine ecosystems. The diverse GEF projects and initiatives that impact the ocean contribute to innovation and lasting success.



Biodiversity

Conserve, sustainably use, and restore globally significant ocean biodiversity

Ocean investment:

\$520M



Climate Change

Assist Parties to meet their Convention obligations and mitigate or avoid climate-related impacts to ocean ecosystems

Ocean investment:

\$88M



Land Degradation

Help countries achieve their voluntary Land Degradation Neutrality targets, benefiting oceans as part of source-to-sea initiatives

Ocean investment:

\$25M



International Waters

Support cooperation in shared marine and freshwater ecosystems to achieve long-term environmental benefits

Ocean investment:

\$1.1B



Chemicals and Waste

Eliminate and phase out hazardous chemicals in use, and dispose of obsolete hazardous chemicals and stockpiles, thus reducing ocean pollution

Ocean investment:

\$20M



Multi Focal Area

Ocean investment:

\$229M

Ocean conservation



Global momentum is growing for marine protected areas (MPAs) and other forms of effective area-based ocean conservation. GEF investment in MPAs aims to improve coastal and marine biodiversity through rehabilitation; food provisioning through increasing fish stocks both in size and abundance; climate change mitigation through healthier salt marshes and mangroves; local and national income generation through coastal based tourism; and coastal security through physical stabilization of the coastal zone to withstand climate change effects.

Blue Nature Alliance

GEF ID 10375

The GEF is a founding partner of the Blue Nature Alliance, which aims to generate 1.25 billion hectares of new and improved ocean conservation areas—3.5 percent of the ocean—through site-based and global investments in key biodiversity hotspots and coastal habitats, and to increase enabling conditions globally for large-scale ocean conservation. A GEF project is supporting the Alliance to catalyze conservation, safeguard biodiversity, build resilience to climate change, promote human well-being, and enhance ecosystem connectivity and function.

- GEF financing: **\$22.6 million**
- Co-financing: **\$115.5 million**
- Timeline: **2021-2026**



Coral Triangle Initiative Project

GEF ID 5622

The Coral Triangle Initiative project established a decentralized and integrated framework for the sustainable management of coral reef resources, associated ecosystems, and biodiversity, ultimately benefiting the welfare of communities across Indonesia. The project strengthened institutional capacity and empowered local communities to manage coral reef resources effectively; contributed to significant biophysical improvements, including a 15 percent increase in live coral cover in designated no-take zones, covering 450,000 hectares; and contributed to poverty reduction by enhancing the management of MPAs and supporting sustainable marine enterprises. By establishing a standardized method for regular ecosystem monitoring, the project supported the MPA acceleration program, aiding Indonesia in its ambitious goal to create 30 million hectares of marine conservation areas by 2030.

- GEF financing: **\$10 million**
- Co-financing: **\$46.2 million**
- Timeline: **2014-2022**



Jamaica Mangroves Plus: Protection and Sustainable Management of Jamaica's Mangrove Ecosystems and Biodiversity

GEF ID 10653

The Jamaica Mangroves Plus project aims to support the implementation of the National Mangrove Management Plan by promoting a biodiversity-positive approach to sustainable mangrove management. The project addresses policy gaps, restores degraded mangrove ecosystems, and enhances mangrove knowledge and awareness. It strengthens national policy, focusing on sustainable management, improves ecosystem services through restoration efforts, and enhances understanding and tracking of project outcomes. The project aims to improve the management of 4,297 hectares of terrestrial protected areas, restore 2,212 hectares of wetlands, and improve the management of 7,600 hectares of mangrove landscapes, contributing to the avoidance of approximately 1,635,732 metric tons of CO₂ equivalent emissions.

- GEF financing: **\$1.6 million**
- Co-financing: **\$7.7 million**
- Timeline: **2022-present**



Standardized Methodologies for Carbon Accounting and Ecosystem Services Valuation of Blue Forests

GEF ID 4452

The Blue Forests project has been actively collaborating with partners across eight countries to explore blue carbon and other nature-based climate solutions. This effort aimed to assist nations in achieving the objectives of the Paris Climate Agreement by promoting these strategies on a global scale. The project capitalized on the success of blue carbon markets, with its partner site in Gazi Bay, Kenya, pioneering the world's first operational blue carbon market project. This initiative empowered communities to conserve and restore mangrove forests while supporting community development activities, such as constructing freshwater wells. In 2019, the project launched the world's largest community-based mangrove carbon finance conservation initiative in Madagascar, in collaboration with Blue Ventures. This project has united communities across the Velondriake Locally Managed Marine Area in Madagascar's remote southwest to restore and conserve over 1,200 hectares of mangroves.

- GEF financing: **\$4.5 million**
- Co-financing: **\$23.3 million**
- Timeline: **2014-2021**



Preventing pollution

The GEF has been helping countries reduce transboundary marine pollution since its inception. In total, the GEF has invested \$1 billion, leveraging \$7.8 billion in co-financing, and preventing nearly 25 million tons of plastics from entering the waste stream and waterways.

The **Clean and Healthy Ocean Integrated Program** aims to address the issue of marine hypoxia by curbing excessive nutrient loads from agriculture, industrial and municipal sources into coastal marine environments. Such land-based pollution creates nutrient over-enrichment that causes eutrophication, triggering harmful algal blooms and low levels of oxygen, or hypoxia, leading to declining coastal water quality and associated health impacts; damage to biodiversity, including seagrasses and coral reefs; fish kills; and loss of ecosystem services. This source-to-sea initiative will direct about \$115 million in grants to support 14 countries to put in place policy and regulatory measures and infrastructure investments combined with nature-based solutions to systematically overcome barriers to effectively addressing and preventing hypoxic zones. It will also work to amplify results and build awareness

of the need to tackle hypoxia through an integrated approach and to catalyze momentum globally. The program will improve the management of ten Large Marine Ecosystems, including the Bay of Bengal, South China Sea, Caribbean Sea, and Humboldt Current.

The **Plastic Reboot Integrated Program** aims to catalyze circular economy approaches—reduce, reuse, recycle, recover—by emphasizing upstream measures to curb plastic production and consumption, particularly in the food and beverage sectors. This \$107-million initiative unites 15 countries to transition towards a circular economy for plastics, targeting single-use packaging that constitutes 40 percent of global plastic use. The program will implement national projects in Brazil, India, South Africa, and elsewhere. It focuses on eliminating unnecessary plastics, redesigning for recyclability, and establishing new business models to maintain material circulation. Additionally, the initiative aims to prepare nations for the Global Plastics Treaty by enhancing national capacities and fostering global knowledge sharing. By promoting circularity, the program seeks to protect biodiversity, improve water quality, and mitigate climate change impacts related to plastic production and waste, driving systemic change and creating a transformative global impact.

Mediterranean Sea Programme: Enhancing Environmental Security (MedProgramme)

GEF ID 9607

The Mediterranean Sea Programme, “Enhancing Environmental Security,” is a six-year initiative (2020–2026) funded by the GEF to address the environmental challenges facing the Mediterranean region. The MedProgramme responds to the progressive deterioration of the Mediterranean Sea, driven by climate variability and human activities such as dense coastal population growth, tourism, and pollution, which threaten critical resources like water, food, and energy, and impact vulnerable coastal and marine ecosystems. The program operationalizes priority actions to mitigate transboundary environmental stresses, enhance climate resilience, and improve water security and the health and livelihoods of coastal populations. It emphasizes sound environmental management with effective gender mainstreaming to ensure equitable benefits for women and men. The program supports the regional seas program and helps countries meet their commitments under the Barcelona Convention for the Protection of the Mediterranean Sea Against Pollution.

- GEF financing: **\$42.4 million**
- Co-financing: **\$708 million**
- Timeline: **2020-present**



Ridges-to-Reef Management of the Mesoamerican Reef Ecoregion

GEF ID 5765

This project advances the blue economy commitment in the Mesoamerican Reef (MAR) ecoregion, which covers over 1,000 kilometers of coastline and over 46 million hectares of ocean, coasts, and watersheds in Belize, Guatemala, Honduras, and Mexico, by developing the Regional Protocol of Blue Economy with a Ridge-to-Reef approach. The MAR ecoregion is rich in biodiversity and supports various economic activities and coastal communities. The sustainable management of these resources is crucial for the socio-environmental sustainability of the region.

- GEF financing: **\$9 million**
- Co-financing: **\$51.3 million**
- Timeline: **2017-present**



Protection of the Western Indian Ocean from Land-based Sources and Activities

GEF ID 4940

The diverse coastal and marine ecosystems of the Western Indian Ocean, which include coastal lowland forests, mangrove forests, seagrass beds, and coral reefs, support over 60 million coastal people and are threatened by a range of impacts, including various land-based activities and sources of marine pollution. In support of the Nairobi Convention for the Protection, Management and Development of the Marine and Coastal Environment of the Eastern African Region and UNEP’s Global Programme of Action, the GEF helped protect, restore, and manage critical coastal habitats; improved water quality; improved management of river flows; and fostered collaboration among stakeholders in addressing transboundary challenges.

- GEF financing: **\$10.9 million**
- Co-financing: **\$77.7 million**
- Timeline: **2016-2024**



Integrating Watershed and Coastal Area Management in the SIDS of the Caribbean

GEF ID 1254

This project is a pioneering effort to mitigate the impacts of watersheds and coastal areas on the marine environment across 13 Small Island Developing States. The project implemented waste management activities in the Bahamas, addressed industrial waste impacts in the Dominican Republic, and introduced coastal reforestation in Trinidad and Tobago. This initiative exemplifies a comprehensive approach to environmental management, aiming to protect marine ecosystems from land-based sources of pollution and enhance the resilience of coastal areas.

- GEF financing: **\$13.8 million**
- Co-financing: **\$98 million**
- Timeline: **2005-2016**



Ocean governance

Sound governance is essential to protecting the ocean environment, conserving its biodiversity, and regulating and managing the sustainable use of its resources. The GEF has addressed the complex factors that affect ocean governance through the development and implementation of the Transboundary Diagnostic Analysis/Strategic Action Programme (TDA/SAP) methodology, a structured, science-based joint planning framework for managing transboundary water systems. The GEF has supported sustainable governance of nearly all eligible Large Marine Ecosystems (LMEs) in which multiple countries collaborate on strategic, long-term ocean governance of transboundary resources.

Benguela Current Large Marine Ecosystem

GEF ID 3305

The GEF facilitated cooperation among Angola, Namibia, and South Africa to address key environmental issues in the Benguela Current LME. Crucially, the TDA/SAP processes fostered trust, communication, and cooperation among the contracting parties. In 2013, after almost two decades of cooperation and high-level policymaker engagement, the three countries signed the Benguela Current Convention—the first permanent legal framework in the world to be based on the LME approach to ocean governance. At the heart of the convention, which entered into force in 2015, is the concept of long-term, ecosystem approach that prioritizes the sustainable use of ecosystem goods and services, while recognizing that humans are an integral part of the process.

- GEF financing: **\$5.1 million**
- Co-financing: **\$68.9 million**
- Timeline: **2009-2018**



Caribbean and North Brazil Shelf Large Marine Ecosystems (CLME+)

GEF ID 10800

The GEF is supporting national and regional development priorities across the Caribbean and North Brazil Shelf Large Marine Ecosystems. GEF-funded efforts in the region helped develop the Ocean Coordination Mechanism (OCM), a groundbreaking initiative designed to foster collaboration among countries, intergovernmental organizations, and key stakeholders. The OCM will coordinate and streamline actions addressing critical marine issues such as sustainable fisheries, ecosystem restoration, pollution control, blue carbon development, marine spatial planning, and the establishment of marine protected areas. The GEF also launched the CreW+ project in 2020, building on an initial phase that began in 2011. This Caribbean-focused project tackles water and sanitation challenges through innovative integrated water and wastewater management. Employing a circular economy approach, it treats wastewater as a resource, promoting regional collaboration and developing sustainable infrastructure operation and maintenance guidelines. Despite pandemic and disaster setbacks, significant progress includes the establishment of the GEF CreW+ Academy for training.

- GEF financing: **\$15.5 million**
- Co-financing: **\$126 million**
- Timeline: **2022-present**



Areas Beyond National Jurisdiction

Areas Beyond National Jurisdiction (ABNJ) are areas of ocean for which no one nation has sole responsibility for management. The areas make up 40 percent of the surface of the planet, comprising 64 percent of the surface of the oceans and nearly 95 percent of its volume. Urgent action is needed to improve management of many ABNJ fisheries and other biodiversity and strengthen protection of marine ecosystems, as ABNJ ecosystems are subject to negative impacts from human activities in many sectors — from shipping to marine pollution to fishing and extractives — all compounded by a complex web of legal instruments and ocean governance.

BBNJ Agreement

Adopted in June 2024, the GEF serves as part of the financial mechanism to the Agreement under the United Nations Convention on the Law of the Sea on the Conservation and Sustainable Use of Marine Biological Diversity of Areas Beyond National Jurisdiction (BBNJ). The BBNJ Agreement presents new opportunities to support countries in promoting the conservation and sustainable use of marine biological diversity in ABNJ—for the present and in the long-term—and to encourage further international ocean cooperation and coordination.

Common Oceans

GEF ID 10626

The GEF's Common Oceans ABNJ program unites over 100 partners to enhance sustainable fisheries management and marine biodiversity conservation in ABNJ. Since 2014, the GEF has invested more than \$75 million and mobilized over \$635 million in additional resources in 10 projects under two phases of the program.

Common Oceans Phase I (2014–2021)

The first phase of the Common Oceans program promoted efficient and sustainable management of fisheries resources and biodiversity conservation in the ABNJ, in accordance with the global targets agreed in international forums. The program consisted of five child projects implemented by FAO, UNEP, and the World Bank that focused on: a) sustainable management of tuna fisheries and biodiversity conservation in the ABNJ; b) sustainable fisheries management and biodiversity conservation of deep-sea living resources and ecosystems in the ABNJ; c) ocean partnerships for sustainable fisheries and biodiversity conservation; and d) global coordination and knowledge management for ABNJ governance.

The program made substantial contributions towards improving tuna fisheries governance, including collaboration with all five tuna Regional Fisheries Management Organizations (RFMOs) to successfully reduce overfishing in nearly half of the major tuna stocks. It facilitated the protection of 18 new Vulnerable Marine Ecosystems and supported all eight deep-sea RFMOs in aligning with ecological fisheries standards. It strengthened monitoring, control, and surveillance to combat illegal, unreported and unregulated fishing, mitigating bycatch mortality trends, and building awareness of cross-sectoral aspects in effective governance of ABNJ. Through the Capacity project, 44 leaders from 34 countries were trained, and two global communities of practice were developed to provide policy guidance for the BBNJ negotiations, organizing international forums and dialogues to strengthen governance and raise awareness. Additionally, the Ocean Partnerships project developed four business cases to support investment in sustainable fisheries, with initiatives in Grenada, the Galapagos, Bay of Bengal, and Eastern Pacific.

Common Oceans Phase II (2022 – 2027)

The second phase of the Common Oceans program is utilizing \$30 million of GEF resources and mobilizing an additional \$264 million of co-financing to promote sustainable use of living natural resources in ABNJ and strengthened biodiversity conservation in the face of a changing environment. The five interconnected projects of the second phase focused on: a) sustainable management of tuna fisheries and biodiversity conservation in ABNJ; b) deep-sea fisheries under the ecosystem approach; c) building and enhancing sectoral and cross-sectoral capacity to support sustainable resource use and biodiversity conservation in ABNJ; d) strengthening the stewardship of an economically and biologically significant Sargasso Sea; and d) global coordination of the Common Oceans program. Phase II of the program will move more than 774,000 metric tons of over-exploited fisheries to more sustainable levels and create and improve management of over 42 million hectares in marine areas and MPAs.

GEF financing: **\$75 million**

Co-financing: **\$635 million**

Timeline: **2014-present**



Sustainable blue economy

Economic reliance on the ocean is rising, with more people living and working along coastal areas than ever before. The GEF supports a sustainable blue economy by promoting sustainable use and management of ocean resources. It focuses on two main areas: protecting ocean ecosystems and improving fisheries management. For ocean ecosystems, the GEF works to restore habitats like coral reefs and mangroves, using tools like marine protected areas to ensure these environments can withstand climate impacts and support local communities. In fisheries management, the GEF aims to reduce overfishing and illegal fishing practices, while encouraging sustainable aquaculture to meet food demands.



Integrated Collaborative Approaches for Sustainable Tourism Program (iCOAST)

GEF ID 11729

Less than five years after the COVID-19 pandemic brought global tourism to a grinding halt, the sector has roared back to health and now accounts for more than 10 percent of the world's gross domestic product. While the resurgence of tourism has been a boon for the economies of destination countries, it has brought renewed environmental risks, particularly in vulnerable coastal areas. The GEF promotes sustainable tourism practices that ease pressure on nature. This program is helping the governments and tourism industries of Belize, Dominican Republic, Egypt, Honduras, Indonesia, Jamaica, Maldives, Mexico, Morocco, Seychelles, Tanzania, Trinidad and Tobago, Türkiye, and Vanuatu to be more sustainable. The iCOAST initiative aims to transform tourism in partner nations by focusing on four key actions: enhancing policies and regulations, improving funding access, greening supply chains, and disseminating knowledge. iCOAST's efforts will lead to reduced pollution, lower greenhouse gas emissions, and conservation of biodiversity, all while creating jobs and equitable livelihoods.

- GEF financing: **\$91.7 million**
- Co-financing: **\$737.8 million**
- Timeline: **2025-present**



Global Shipping Partnership with the International Maritime Organization

GEF IDs 2261, 5508, 9605, 10890

The Glo-X series is a partnership between the GEF, UNDP, and the International Maritime Organization and focuses on synergizing government initiatives related to legal, policy, and institutional reforms while harnessing the maritime shipping industry's efforts to develop and implement technical solutions. These reforms are replicated on a large scale across several countries and regions using the Glo-X project intervention model, which includes developing global-level tools, regional capacity building, and national/local execution through pilot to partner twinning arrangements. This approach drives innovation and acts as an industry catalyst, creating new regulatory-driven markets for new technologies. The partnership began as a pilot in 2000 with the Globalast Partnerships project, mobilizing a coalition to eliminate ballast water as a conduit for invasive alien species. The GloMEEP project (2016-2019) focused on transforming the global shipping industry toward a low carbon future through improved energy efficiency and legal frameworks to reduce harmful emissions. Similarly, the GloFouling project (since 2019) aims to reduce the transfer of invasive species via biofouling, with benefits in reducing greenhouse gas emissions in shipping. The recently approved GloNoise project will help reduce underwater noise from shipping. The Glo-X partnership's successes is a model within the shipping industry and could be applied to other sectors and scaled to address complex environmental issues beyond ocean governance.

- GEF financing: **\$25.5 million**
- Co-financing: **\$87.1 million**
- Timeline: **2000-present**



Fisheries management

Fisheries are integral to the livelihoods of millions, particularly in coastal communities. They play a crucial role in global food security, providing a primary source of protein for over three billion people worldwide, but the sustainability of fish stocks is under significant threat due to overfishing, illegal fishing practices, and environmental degradation. The GEF helps countries advance sustainable fisheries management by supporting policy and regulatory reforms aimed at curbing illegal, unreported, and unregulated fishing and reducing overfishing, and encourages sustainable aquaculture practices to alleviate pressure on wild fish stocks and meet future food security demands.

Global Sustainable Supply Chains for Marine Commodities Project

GEF ID 5721

This project marks the second phase of efforts to enhance the sustainability of fisheries in Costa Rica, Ecuador, Indonesia, and the Philippines. The project engages both public and private sectors to drive sustainability in nine distinct fisheries through multi-stakeholder dialogue platforms called Sustainable Marine Commodity Platforms. The project has established new fisheries policy consultation forums in the three countries and strengthened fisheries management technical working groups in the Philippines. It supports seven fishery improvement projects directly and two indirectly, improving the sustainability of approximately 344,000 metric tons of annual seafood landings. The project has also helped eight major global seafood retailers adopt sustainable seafood purchasing policies and engaged 29 international seafood supplying companies in Supply Chain Roundtables.

GEF financing: **\$5.5 million**

Co-financing: **\$35.5 million**

Timeline: **2016-present**



Humboldt Current Large Marine Ecosystem

GEF ID 3749

The Humboldt Current, which flows north along the coasts of Chile and Peru, is the largest upwelling system in the world, supporting one of the most productive LMEs. This unique ecosystem is at risk from over-fishing and rapid coastal development which results in habitat destruction and pollution, and it is particularly vulnerable to the impacts of climate change. The GEF supported the governments of Chile and Peru to implement ecosystem-based management as a strategy for restoring and sustaining the health, productivity, resilience, and biological diversity of the Humboldt Current Large Marine Ecosystem (HCLME). The project supported the establishment of fisheries co-management schemes that restrict access in defined areas to specific fishing communities and set regulations for catch levels through associated management plans. More than one million hectares of co-managed MPAs have been established in Chile and a smaller area for macro algae repopulation was established at a pilot level in Peru. The GEF is now supporting the countries implement their joint Strategic Action Program to conserve and sustainably use the HCLME.

GEF financing: **\$6.9 million**

Co-financing: **\$24.7 million**

Timeline: **2009-2018**



Innovative finance

Sustainable Financing, Non-Grant Instruments, and Private Sector Partnerships

Sustainable financing is crucial for addressing environmental challenges while promoting economic growth. The ocean economy is expected to double to \$3 trillion by 2030, providing employment for 40 million people, making sustainable financing vital for harnessing this potential without compromising marine ecosystems. Conventional financing remains insufficient, but innovative financial instruments like blue bonds and blue loans are designed to raise capital for ocean-friendly projects, earmarking funds for initiatives that protect marine environments. By addressing implementation challenges and encouraging private-sector participation, blue finance can play a pivotal role in regenerating ocean health and restoring biodiversity.

The GEF's Challenge Program for Adaptation Innovation, also supported by the Least Developed Countries Fund, and Special Climate Change Fund, is instrumental in identifying and nurturing new solutions for climate resilience in marine environments. This program has backed various initiatives, including the development of financial tools for small-scale fishers in Melanesia, aimed at safeguarding livelihoods and ecosystems essential for maintaining healthy fish stocks.

A significant focus of the GEF's support is on parametric insurance, which offers rapid payouts based on predefined criteria, allowing coastal communities to quickly access funds following climate-related disasters. This approach was successfully demonstrated in Mexico's Quintana Roo province, where parametric insurance facilitated swift repairs to the Mesoamerican Reef after Hurricane Delta, highlighting its potential to safeguard marine environments.

The Meloy Fund: A Fund for Sustainable Small-scale Fisheries in Southeast Asia

GEF ID 9370

The Meloy Fund, launched by Rare and partly funded by the GEF, has been a first-of-its-kind impact investment fund, focused on small-scale fishing and seafood-related enterprises with a focus on the improved management and protection of coastal and marine natural assets. The portfolio of 15 current and exited investments have achieved triple-bottom-line environmental, social, and financial results. To date, the Meloy Fund has contributed to 1.4 million hectares of seascapes under improved management across India, Indonesia, Madagascar, and the Philippines. It has also contributed to 1,360 jobs and positively impacted 77,727 households.

- GEF financing: **\$6 million**
- Co-financing: **\$35.2 million**
- Timeline: **2017-present**



Niue's Ocean Conservation Commitments (OCC)

This first-of-its-kind innovative financing mechanism allows the public to invest and fund the protection of Niue's ocean waters for 20 years, with each OCC representing one square kilometer. The OCCs are administered by the Niue and Ocean Wide (NOW) Trust, a public-private partnership between the Government of Niue and Tofia Niue, a local non-profit organization. The NOW Trust developed and launched the OCCs alongside the Blue Nature Alliance, a partnership of five global organizations, including the GEF, that collaborates with governments, non-governmental organizations, local and Indigenous communities, scientists, and other organizations to catalyze and accelerate large-scale ocean conservation.



Seychelles Sovereign Blue Bond

The launch of the world's first sovereign blue bond by the Seychelles in 2018 marked a pioneering step in sustainable marine and fisheries financing. The GEF provided a \$5 million concessional loan to partially cover interest payments for the bond, complementing a \$5 million guarantee from the World Bank. This financial support was instrumental in advancing the Seychelles' commitment to protect 30 percent of its marine territory by 2030. This initiative led to the creation of the Indian Ocean's second-largest marine protected area, covering over 40 million hectares.



Partnerships for Coral Reef Finance and Insurance in Asia and the Pacific

GEF ID 10431

This project seeks to enhance climate resilience through innovative coral reef financing and insurance models across Fiji, Indonesia, the Philippines, and the Solomon Islands. By engaging both public and private sectors, the initiative aims to establish sustainable financing mechanisms and develop parametric insurance products tailored for coral reefs, facilitating rapid post-storm restoration. The project focuses on creating enabling conditions for coral reef financing, conducting loss and damage assessments, and preparing post-disaster risk management guides, while leveraging significant co-financing from partners to ensure long-term sustainability and scalability. Pilot sites have been identified to train teams for post-storm coral reef repairs, emphasizing the importance of coral reefs for marine biodiversity and coastal protection.

- GEF financing: **\$1.4 million**
- Co-financing: **\$5.2 million**
- Timeline: **2021-present**



Indonesia Coral Reef Bond

GEF ID 11323

The Indonesia Coral Reef Bond—the world's first outcome-based bond for marine protected areas—delivers independently verified global environmental benefits in 1.95 million hectares of the most biodiverse coral reefs and associated ecosystems on the planet. Building on the GEF's previous species and ecosystem bonds, including the Rhino Bond, this instrument will generate needed resources to improve the management effectiveness and biodiversity outcomes at the ecosystem-level in priority MPAs in Indonesia. The Coral Bond seeks to achieve several targets under the Kunming-Montreal Global Biodiversity Framework. It complements additional investments, including with the World Bank to mobilize resources from institutional investors by issuing a bond for \$150 million with GEF funding as a source of outcome payment.

- GEF financing: **\$13.7 million**
- Co-financing: **\$166 million**



The Global Environment Facility (GEF) includes several multilateral funds working together to address the planet's most pressing challenges in an integrated way. Its financing helps developing countries address complex challenges and work towards meeting international environmental goals. Over the past three decades, the GEF has provided more than \$26 billion in financing, primarily as grants, and mobilized another \$153 billion for country-driven priority projects.