
FW: GFCR Newsletter Q3 2021 | Issue 2

1 message

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Tue, Oct 19, 2021 at 9:49 PM

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Want to share with you the GFCR newsletter wherein the Philippines (with VIP – Or. and Occ. Mindoro, Calamianes and Tanon Strait as pilot project/impact investment sites) was mentioned. Our full proposal in the pipeline!

Best.

Alain Maulion

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Sent from [Mail](#) for Windows 10

From: Global Fund for Coral Reefs**Sent:** Tuesday, 19 October 2021 9:22 pm**To:** amaulion@blue-finance.org**Subject:** GFCR Newsletter Q3 2021 | Issue 2



ISSUE 2 | OCTOBER 2021

Earlier this month the *Status of Coral Reefs of the World: 2020* report provided the most detailed scientific picture to date of the toll elevated temperatures have taken on the world's reefs. Findings relay that although reefs are under severe stress from climate change, **signs of recovery and resilience provide hope for the future of coral. In line with the Global Fund for Coral Reefs (GFCR) mandate, the report confirms that local and regional-scale focus on reducing reef threats remains the best conservation management approach.** As such, the GFCR is committed to bold action to close the coral reef funding gap and propel solutions to increase reef resilience.

Since the launch of the GFCR just one year ago, a powerful coalition has been built to rapidly scale nature-based climate solutions for the benefit of coral reefs and coastal communities. In this second issue of the GFCR Quarterly Newsletter, the Secretariat is proud to highlight an expanded coalition of partners, programme advancements for 14 countries and unlocked resources to fuel a blue recovery for 'people and planet'.

A GROWING GFCR COALITION



To generate the necessary resources to safeguard coral reefs for future generations, governments, philanthropies, businesses and impact investors are joining forces to bridge the coral reef funding gap.

Alongside the Paul G. Allen Family Foundation, Prince Albert II of Monaco Foundation, Government of Germany, UNDP, UNEP, and UNCDF, the GFCR has recently **welcomed the Government of the United Kingdom and the Government of France to the Fund's coalition**. Through contributions to the GFCR Grant Window, the UK and France are unlocking private sector investment and strengthening efforts to save coral reefs and accelerate blue recovery for the communities that depend on them.

The Green Climate Fund (GCF) will serve as anchor investor in the GFCR Investment Window, managed by Pegasus Capital Advisors, with an initial investment of up to USD \$125 million.

GCF B.30 PROJECT APPROVAL

FP180 GLOBAL FUND FOR CORAL REEFS INVESTMENT WINDOW

COUNTRIES:
BAHAMAS, BELIZE, BRAZIL, COLOMBIA, COMOROS (THE),
ECUADOR, FIJI, GUATEMALA, INDONESIA, JAMAICA, JORDAN,
MEXICO, MOZAMBIQUE, PANAMA, PHILIPPINES (THE),
SEYCHELLES, SRI LANKA

GCF FINANCING:
USD 125.0m

ACCREDITED ENTITY:
PEGASUS CAPITAL ADVISORS LP (PCA)

GREEN CLIMATE FUND

As GCF's first at-scale private sector programme in the blue economy, the commitment is intended to de-risk investments for private investors at the fund level, thereby bridging the gap between public and private investors. The contribution will address critical financing and private investment barriers centred around the blue economy, encouraging further public and private sector investment in the following areas: sustainable ocean production, ecotourism, and infrastructure and waste management. [Read More »](#)

Additionally, **the GFCR and IUCN have formed an Institutional Partnership** to combine their mutually beneficial missions to propel solutions that address drivers of reef degradation. [Read More »](#)

UPDATES



On the sidelines of the 76th Session of the UN General Assembly, members of the GFCR Executive Board convened to review progress, objectives, and programming development since the Fund's launch one year ago. The outcomes of this third Executive Board meeting resulted in the approval of Grant Window funding for programmes in:

- **The Bahamas:** The Bahamas Programme, led by The Nature Conservancy (TNC), will facilitate investment in projects and businesses that promote healthier, more resilient coral reefs and surrounding communities. [Read More »](#)
- **Papua New Guinea:** An innovative country programme led by the United Nations Development Programme (UNDP) will establish a Blue Economy Enterprise Incubation Facility to provide starting capital and technical assistance to support local reef-positive enterprises, particularly women-led initiatives. [Read More »](#)
- **Kenya and Tanzania:** The Fund's first regional programme, led by the Wildlife Conservation Society (WCS), will incentivize transboundary collaboration and support the development of new reef-positive business opportunities and community income streams. [Read More »](#)



The GFCR has launched an open call for Advisory Board members. The Fund's Advisory Board is a multi-stakeholder body composed of an independent group of experts

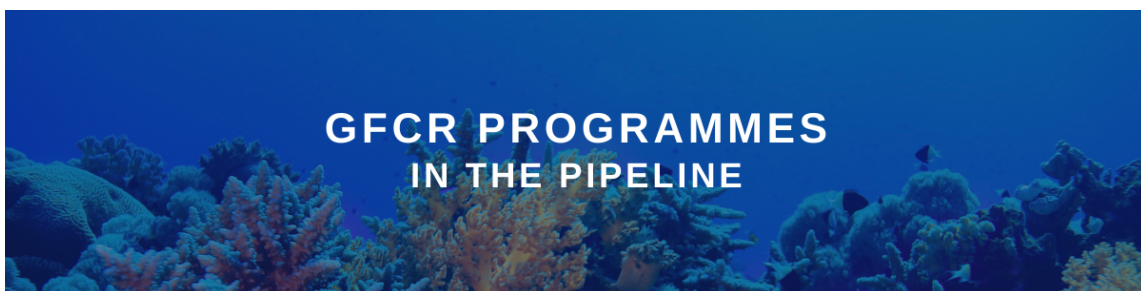
designed to provide recommendations and advice to the Executive Board and Investment Committee. The Advisory Board will play a **fundamental role in supporting coordination and strategic alignment between the GFCR's Grant and Investment Window**. More information on the Advisory Board open call, roles and submission process can be found on the GFCR website. [Read More »](#)



On September 6, the GFCR event at the World Conservation Congress included remarks by H.S.H. Prince Albert II of Monaco, followed by an intervention from Ambassador Peter Thomson, UN Special Envoy for the Ocean, and a contribution announcement from Jean-Yves Le Drian, France's Minister for Europe and Foreign Affairs. [Watch the full event »](#)

During the UN General Assembly, the GFCR, Joint SDG Fund, and UNCDF, held an innovative side event to showcase blended finance in action. The event focused on how the joint Fiji programme is facilitating reef-positive blue economy through local entrepreneurship, with stories directly from entrepreneurs on-the-ground. [Watch the full event »](#)

THE ROAD TO COP26



In addition to programming already launched in Fiji, Kenya, Tanzania, The Bahamas and Papua New Guinea, the GFCR Executive Board will consider full programme proposals for the **Philippines, Mesoamerican Reef (Belize, Mexico, Honduras, Guatemala), and the Maldives**, with programmes expected to launch by the end of 2021. GFCR concept notes for 8 additional countries - **Brazil, Colombia, Dominican Republic, Malaysia, Mozambique, Seychelles, Sri Lanka, and Viet Nam** - and 3 regions – the **Gulf of Aqaba (including Egypt and Jordan), Micronesia, and Eastern Melanesia**

and Polynesia - will be developed by newly selected convening agents for Board consideration.



12	00	01	05
DAYS	HOURS	MINUTES	SECONDS

COP26 marks a milestone in the GFCR's ambitions to raise urgently needed funds to bridge the coral reef funding gap. **With an ambition to launch announcements and mobilise action for SDG14**, the GFCR will showcase the power of blended finance in the effort to secure global net zero and protect marine biodiversity's last strongholds.

Several high-level private and public sector leaders will highlight achievements and announcements throughout the forum, including new Grant and Investment Window commitments and launch of reef-based resilience programming in multiple countries. By linking ambitions and aligning with CBD COP mandates for nature-based solutions, **GFCR provides a crucial opportunity to showcase how Ocean Action is Climate Action.**



GLOBAL FUND FOR
CORAL REEFS

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