



**GLOBAL ENVIRONMENT FACILITY**  
INVESTING IN OUR PLANET

M.Sc. Carlos Manuel Rodríguez  
CEO and Chairperson

May 17, 2021

Ms. Kelly West  
GEF Executive Coordinator  
United Nations Environment Programme (UNEP)  
Nairobi, Kenya

Dear Ms. West

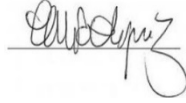
I am pleased to inform you that I have cleared the project concept detailed below for inclusion in the upcoming work program. I have also approved your request for Project Preparation Grant.

Decision Sought:	Project Identification Form (PIF) Clearance for Work Program Inclusion and Project Preparation Grant Approval
GEFSEC ID:	10782
Agency:	UNEP
Agency ID:	N/A
Focal Area:	International Waters
Project Type:	Full-sized Project
Countries:	Regional (Bahamas, Dominican Republic, Grenada, St. Lucia, St. Vincent and Grenadines)
Name of Project:	Caribbean BluEFin (Caribbean Blue Economy Financing Project)
Indicative GEF Project Financing:	\$6,000,000
Indicative Agency Fee:	\$570,000
PPG:	\$150,000
PPG Fee:	\$14,250
Funding Source:	GEF Trust Fund

Indicative Agency Fee Commitment:					
Agency	Trust Fund	20% to be committed at Council approval (US\$)	50% to be committed at first disbursement (US\$)	30% to be committed at mid-term review (US\$)	Total (US\$)
UNEP	GEFTF	114,000	285,000	171,000	570,000

This PIF clearance and PPG approval are based on the understanding that the project is in conformity with GEF Trust Fund focal area strategies and with GEF policies and procedures. Please ensure that your final project document, having fully addressed all Secretariat, STAP, Convention Secretariats and Council comments, will be endorsed within 18 months of Council approval of the work program.

Sincerely,



M.Sc. Carlos Manuel Rodríguez  
Chief Executive Officer and Chairperson  
Global Environment Facility

Copy to: Country Operational Focal Point, GEF Agencies, STAP, Trustee