

Mexico Blue Prosperity, IPLC-led conservation in the Gulf of California

Review PPG Request and Make a recommendation

Basic project information

GEF ID
12237
Countries
Mexico
Project Name
Mexico Blue Prosperity, IPLC-led conservation in the Gulf of California
Agencies
IADB
Date received by PM
1/14/2026
Review completed by PM

Program Manager
Benjamin Singer
Focal Area
Biodiversity
Project Type
GBFF

GEF-8 Project Preparation Grant request Review Sheet

1. General Project Information / Eligibility

- a) Does the project meet the criteria for eligibility for GBFF funding?
- b) Is the General Project Information table correctly populated?

Secretariat's Comments

Agency's Comments

II. Indicative Project Overview

- a) Is the project objective presented as a concise statement and clear?**
- b) Are the components, outcomes and outputs sound, appropriate and sufficiently clear to achieve the project objective?**

Secretariat's Comments

Agency's Comments

- c) Are the components adequately funded?**
- d) Are the GEF Project Financing and Co-Financing contributions to PMC proportional (only for Multi-trust Funds PPGs with BD from the GEF Trust Fund)?**
- e) Is the PMC equal to or below 5% of the total GEF grant for projects of more than \$2 million or 10% for projects of less than \$2 million? If the requested PMC is above the caps, has an exception (e.g. for regional projects) been sufficiently substantiated?**

Secretariat's Comments

Agency's Comments

III. Project Rationale

- a. Does the project adequately describe the: (i) current situation/baseline conditions within the project geographic area or project thematic area; (ii) problem(s) that the project will address; (iii) goal and objectives of the project; and (iv) justification for the project intervention; and (v) expected results including the Global Environmental Benefits and an estimate of the project's contributions to the relevant biodiversity core indicators.**

Secretariat's Comments

Agency's Comments

IV. Project Description

- a) Is there a concise theory of change that describes the project logic, including how the project design elements will contribute to the objective, the expected causal pathways, and the key assumptions underlying these?**
- b) Are the project components and activities identified in the theory of change adequately described.**
- c) Is a list of stakeholders that will be involved in the project and their roles in the design and implementation of the project provided?**
- d) Are the Specific Action Area(s) that the project is aligned with identified and an explanation provided on and how the project will support the achievement of the specific Action Area objective(s).**

Secretariat's Comments

Agency's Comments

V. Does the proposal adequately describe how the project meets the following criteria:

- a) Potential to generate global environmental benefits (GEBs) (include a description of the GEBs the project will generate per the GEF-8 Core Indicators for biodiversity);**
- b) Alignment with the National Biodiversity Strategies and Action Plans and/or National Biodiversity Finance Plans or similar instruments to identify national and/or regional priorities;**
- c) The level of policy coherence and coordination across multiple ministries, agencies, the private sector, and civil society that the project aims to support;**
- d) Whether the project will mobilize the resources of the private sector and philanthropies'; and**
- e) Whether and how the project will engage with and provide support to IPLCs.**

Secretariat's Comments

Agency's Comments

VI. Project results indicators

Is the table correctly populated and consistent with the Project Description?

Secretariat's Comments

Agency's Comments

VII. Project Financing Tables

- a) Are all the tables correctly populated?**
- b) Are the indicative expected amounts, sources and types of co-financing consistent with the requirements of the Co-Financing Policy and Guidelines (only for projects with GEF TF components)?**

Secretariat's Comments

Agency's Comments

VIII. Project Endorsement

- a) Has the project been endorsed by the country's(ies) OFP and has the OFP at the time of PPG request submission name and position been checked against the GEF database?**
- b) Are the OFP endorsement letters uploaded to the GEF Portal (compiled as a single document, if applicable)?**
- c) Do the letters follow the correct format and are the endorsed amounts consistent with the amounts included in the Portal?**

Secretariat's Comments

Agency's Comments

IX. GEFSEC Decision

a. Is the PPG recommended for technical clearance?

b. Additional comments to be considered by the Agency during project preparation

Secretariat's Comments

2026/03/06 Congratulations! We are pleased to inform you that this proposal has been selected under the fifth round of the GBFF.

As you develop the CEO endorsement request, please take account the following comments:

1. Please clarify why no Mexican agency is listed as an executing agency.
2. The project itself is claiming an enormous area of influence (15 million hectares) when the hectare footprint of the terrestrial and marine PAs, marine habitat, and wetland restoration is totalled. Please back up these ambitious figures with a strong justification/explanation.
3. The points below were discussed by email, but please make sure to also address/integrate them in the CEO ER:

Output 3.1.3:

- The term sheet suggests that the idea is to provide a "concessional microcredit" of US\$1m. As this is a reimbursable loan to the target group, the instrument is eligible under NGI policy. However, there is a description in the term sheet that suggests that the instrument will be deployed as "reimbursable grant" to FINABIEN and then deployed as "concessional credit lines" to beneficiaries. Please note that a zero-interest rate loan scheme may not be acceptable to the GEF given the instrument will effectively become a "reimbursable grant".
- Please note that IADB will need to justify the extremely low interest rate at CEO Endorsement stage.
- The size of the facility is relatively small (US\$1mm out of approximately US\$9mm of GBFF funding requested). Please clarify the potential contributions from each source (Government of Mexico, PS, IDB Lab) to help strengthen the case. It might be useful to consider a structure whereby the disbursement of GEF non-grant instrument financing is subject to a certain amount of mobilization.

Output 3.1.4: "2. Innovative Mechanisms for Private Sector Resource Mobilization" in Annex 2.

- This output looks like a TA component rather than blended finance investment. The uploaded Term Sheet does not cover this component. Please provide additional clarity on what activities will be implemented under these outputs and the expected budget.
- For this output, the following description of instruments is provided: "piloting of innovative instruments such as biodiversity credits, impact bonds, and gender-responsive finance facilities,". For CEO endorsement, we will need to see a clearer definition of the instruments being deployed. Please note that the GBFF cannot finance biodiversity credits but can support enabling activities.

- The relationship between resource mobilization (notably of private sector capital) and the use of non-grant-instruments is not clear. Please clarify how NGI deployment will help leverage private sector capital, including in terms of co-financing.
- While the instrument proposed for Output 3.1.3 is eligible, please make sure that the description is aligned with NGI policy.
- Further clarity is needed for Output 3.1.4, especially in relation to the financial instruments to be deployed, so that we may determine eligibility.
- The relationship between Outputs 3.1.3 and Output 3.1.4. needs to be better explained.

4. Since submission, [GBFF guidelines on supporting actions by IPLCs](#) have been published. Please follow these guidelines carefully during PPG implementation, taking care to involve IPLC representatives in co-designing relevant components and including IPLC institutions identified by IPLCs themselves. The CEO endorsement request is expected to provide evidence that the reported dollar amount to support actions by IPLCs for biodiversity was calculated according to the guidelines.

5. Since submission, the GBFF Council adopted a [new results framework](#) for the GBFF. Please note this project will be requested to transition to this new results framework at its next iteration (either the CEO endorsement request if submitted after July 1, 2026, or the first PIR). Please note that detailed guidelines for the new results framework will be released before July. New requirements include the provision of polygon data for the location of project interventions at CEO endorsement stage. In addition, projects' results frameworks are:

- Encouraged to draw extensively in the headline, binary, component or complementary indicators of the [KMGBF monitoring framework](#) to better measure their contributions to the KMGBF goals and targets; and
- Requested, where feasible and relevant, to include indicators of biodiversity outcomes to complement and underpin GBFF indicators.

We look forward to receiving the CEO ER package and remain available should you wish to contact us.

Agency's Comments

Review Dates

First Review

Additional Review (as necessary)

Additional Review (as necessary)

Additional Review (as necessary)

Additional Review (as necessary)

PPG Request Review

3/6/2026

Agency Response