

GEF-8 REQUEST FOR MSP (1-STEP) APPROVAL

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General Project Information

Project Information

Project Title:

GAIA Technical Assistance Facility

Region:

Global

GEF Project ID:

12099

Country(ies):

Global

Type of Project:

MSP

GEF Agency(ies):

WWF-US

GEF Agency Project ID:

G0076

Project Executing Entity(s):

Catalytic Finance

Project Executing Type:

CSO

GEF Focal Area (s):

Climate Change

Submission Date:

10/8/2025

Type of Trust Fund:

MTF

Project Duration (Months):

36

GEF Project Grant: (a)

1,509,633.00

GEF Project Non-Grant: (b)

0.00

Agency Fee(s) Grant: (c)

135,867.00

Agency Fee(s) Non-Grant (d)

0.00

Total GEF Financing: (a+b+c+d)

1,645,500.00

Total Co-financing

3,300,000.00

PPG Amount: (e)

50,000.00

PPG Agency Fee(s): (f)

4,500.00

PPG total amount: (e+f)

54,500.00

Total GEF Resources: (a+b+c+d+e+f)

1,700,000.00

Project Tags

CBIT: No NGI: No SGP: No Innovation: No Competitive Window: No

Project Sector (CCM Only):

Climate Change Adaptation Sector

Taxonomy:

Capacity, Knowledge and Research, Focal Areas, Climate Change, Least Developed Countries, Climate Change Adaptation, Climate finance, Small Island Developing States, Influencing models, Deploy innovative financial instruments, Strengthen institutional capacity and decision-making, Stakeholders, Private Sector, Capital providers, Gender Equality, Gender results areas, Capacity Development, Participation and leadership, Knowledge Generation and Exchange, Gender Mainstreaming, Sex-disaggregated indicators

Rio Markers

Climate Change Mitigation	Climate Change Adaptation	Biodiversity	Land Degradation
Significant Objective 1	Principal Objective 2	No Contribution 0	No Contribution 0

Project Summary

Provide a brief summary description of the project, including: (i) what is the problem and issues to be addressed? (ii) what are the project objectives, and if the project is intended to be transformative, how will this be achieved? (iii), how will this be achieved (approach to deliver on objectives), and (iv) what are the GEBs and/or adaptation benefits, and other key expected results. The purpose of the summary is to provide a short, coherent summary for readers. The explanation and justification of the project should be in section B “project description”.(max. 250 words, approximately 1/2 page)

Climate investment flows in small island developing states (SIDS) and least developed countries (LDCs) are constrained by weak investment pipelines. Furthermore, public institutions—sovereign, sub-sovereign, and quasi-sovereign—often lack the capacity to structure projects that meet international investor standards.

The GAIA Climate Loan Fund (“GAIA Fund” or “the Fund”) is a blended finance fund designed to mobilize private capital for climate adaptation projects that strengthen community and infrastructure resilience across water, agriculture, ecosystems, built environment, energy, and transportation thematics.

To address pipeline challenges, GAIA has established the accompanying GAIA Technical Assistance Facility (“GAIA TA Facility”, “GAIA TAF” or “the TAF”), which provides investment readiness support to prospective GAIA Fund investees, alongside knowledge sharing for the wider ecosystem of climate adaptation investors.

In this 3-year GEF program, along with FinDev funding, GAIA TAF will support up to 6 public institutions/projects, enhancing their ability to attract and manage climate adaptation finance from the GAIA Fund. The TAF will train at least 60 individuals and may help to unlock up to USD 27m in follow-on investments from the GAIA Fund, with potentially additional project-level co-financing from other investors. The unlocked financing could help institutions implement activities that improve the resiliency of agri-food value chains, enable greater access to more reliable water resources, boost ecosystem health and services, increase adoption of adaptive measures for built environments, and expand resilient energy and transportation infrastructure

Project Description Overview

Project Objective

To improve the climate adaptation and mitigation rationale, as well as ESG, and technical aspects of GAIA Fund projects in eligible small island developing states (SIDS) and least developed countries (LDCs) in order to enable the flow of GAIA Fund investments and unlock greater funding flows for adaptation projects in the global south.

Project Components

Component 1: Investment Readiness of Projects in Preparation for Financing from GAIA Climate Loan Fund

Component Type	Trust Fund
Technical Assistance	SCCF-B
GEF Project Financing (\$)	Co-financing (\$)
634,065.50	1,386,043.00

Outcome:

Outcome 1.1 Strengthened SIDS and LDC project sponsor capacity (e.g. subnational governments, state-owned enterprises) in developing and implementing climate adaptation projects that integrate positive climate, environmental, and social considerations for receiving financing from the GAIA Climate Loan Fund

Outcome 1.2 Strengthened SIDS and LDC project sponsor capacity in developing commercial and bankable projects for receiving financing from the GAIA Climate Loan Fund

Output:

Output 1.1.1

Sub-grants for technical assistance services to projects sponsors to develop systems to identify, assess, and manage E&S risks and climate impacts

Output 1.1.2

Sub-grants for technical assistance services to project sponsors to develop policies and practices that promote Gender Equality and Social Inclusion (GESI) and minimize Sexual Exploitation, Abuse, and Harassment (SEAH) and Gender-Based Violence and Harassment

Output 1.2.1 Sub-grants for technical assistance to project sponsors to develop financial models, contracts, and procurement processes that improve the commerciality and bankability of structured climate adaptation projects

Component 1: Investment Readiness of Projects in Preparation for Financing from GAIA Climate Loan Fund

Component Type	Trust Fund
Technical Assistance	LDCF
GEF Project Financing (\$)	Co-financing (\$)

634,065.50

1,386,043.00

Outcome:

Outcome 1.1 Strengthened SIDS and LDC project sponsor capacity (e.g. subnational governments, state-owned enterprises) in developing and implementing climate adaptation projects that integrate positive climate, environmental, and social considerations for receiving financing from the GAIA Climate Loan Fund

Outcome 1.2 Strengthened SIDS and LDC project sponsor capacity in developing commercial and bankable projects for receiving financing from the GAIA Climate Loan Fund

Output:

Output 1.1.1

Sub-grants for technical assistance services to projects sponsors to develop systems to identify, assess, and manage E&S risks and climate impacts

Output 1.1.2

Sub-grants for technical assistance services to project sponsors to develop policies and practices that promote Gender Equality and Social Inclusion (GESI) and minimize Sexual Exploitation, Abuse, and Harassment (SEAH) and Gender-Based Violence and Harassment

Output 1.2.1 Sub-grants for technical assistance to project sponsors to develop financial models, contracts, and procurement processes that improve the commerciality and bankability of structured climate adaptation projects

Component 2: Knowledge Management and Sharing of Lessons from Supported Projects

Component Type	Trust Fund
Technical Assistance	SCCF-B
GEF Project Financing (\$)	Co-financing (\$)
16,188.00	35,385.50

Outcome:

Outcome 2.1 Increased awareness and knowledge of key components and how-to in designing future public climate adaptation projects in SIDS and LDCs that can attract blended or private finance

Output:

Output 2.1.1

Annual case studies provided to key partners, sharing the lessons and insights from the project TA implementation

Component 2: Knowledge Management and Sharing of Lessons from Supported Projects

Component Type	Trust Fund
Technical Assistance	LDCF
GEF Project Financing (\$)	Co-financing (\$)
16,188.00	35,385.50

Outcome:

Outcome 2.1 Increased awareness and knowledge of key components and how-to in designing future public climate adaptation projects in SIDS and LDCs that can attract blended or private finance

Output:

Output 2.1.1

Annual case studies provided to key partners, sharing the lessons and insights from the project TA implementation

M&E

Component Type	Trust Fund
Technical Assistance	SCCF-B
GEF Project Financing (\$)	Co-financing (\$)
35,943.50	150,000.50

Outcome:

Output:

M&E

Component Type	Trust Fund
Technical Assistance	LDCF
GEF Project Financing (\$)	Co-financing (\$)
35,943.50	150,000.50

Outcome:

Output:

Component Balances

Project Components	GEF Project Financing (\$)	Co-financing (\$)
Component 1: Investment Readiness of Projects in Preparation for Financing from GAIA Climate Loan Fund	634,065.50	1,386,043.00

Component 1: Investment Readiness of Projects in Preparation for Financing from GAIA Climate Loan Fund	634,065.50	1,386,043.00
Component 2: Knowledge Management and Sharing of Lessons from Supported Projects	16,188.00	35,385.50
Component 2: Knowledge Management and Sharing of Lessons from Supported Projects	16,188.00	35,385.50
M&E	35,943.50	150,000.50
M&E	35,943.50	150,000.50
Subtotal	1,372,394.00	3,142,858.00
Project Management Cost	68,619.50	78,571.00
	68,619.50	78,571.00
Total Project Cost (\$)	1,509,633.00	3,300,000.00

Please provide justification

PROJECT OUTLINE

A. PROJECT RATIONALE

Briefly describe the current situation: the global environmental problems and/or climate vulnerabilities that the project will address, the key elements of the system, and underlying drivers of environmental change in the project context, such as population growth, economic development, climate change, sociocultural and political factors, including conflicts, or technological changes. Describe the objective of the project, and the justification for it. (Approximately 3-5 pages) see guidance here

Environmental Problem

The consequences of climate change – evident in rising sea levels, extreme weather events and temperatures, and highly variable rainfall patterns – are impacting people's livelihoods and ecosystems across global economies. The incidence and severity of major climate-related disasters are up 83 percent over the past twenty years compared to the 1980-1999 period.^{[1]¹, [2]²} According to the Intergovernmental Panel on Climate Change (IPCC), approximately 3.6 billion people live in regions that are highly vulnerable to climate change and will experience worsening climate-related hazards and risks, leading to potential worsening health and food insecurity as well as gender and

income inequalities.[3]³ With socioeconomic constraints, underdeveloped infrastructure, reduced access to mainstream financial markets, and greater reliance on natural resources for economic livelihoods, emerging markets, particularly the SIDS and LDCs in sub-Saharan Africa, South Asia, and Latin America and the Caribbean, are disproportionately affected by climate change.

Emerging markets require significant investment to help communities, infrastructure, and ecosystems **adapt**[4]⁴ to the unavoidable consequences of climate change, while ensuring solutions that help **mitigate**[5]⁵ the cause of climate change will continue to be deployed.

Given the interconnectedness of climate systems, emerging markets will also need a growing number of cross-cutting projects that yield both adaptation and mitigation benefits. For example, projects that enhance the adaptive capacity and resiliency of natural ecosystems (e.g., reforestation and mangrove restoration) and farmlands (e.g., regenerative practices) may also lead to improved carbon emission sequestration by harnessing the power of vegetation and soil as the world's carbon sinks.[6]⁶, [7]⁷ Adoption of green buildings and materials can also improve energy efficiency and reduce emissions into the atmosphere.[8]⁸ Taken together, emerging markets will need a total of at least USD 212 billion of adaptation financing per year by 2030, with the gap expanding thereafter as the world adjusts to a potentially more disruptive and disorderly transition. Yet, today, only USD 63 billion is flowing toward projects with adaptation benefits.[9]⁹

https://worldwildlifefund-my.sharepoint.com/personal/robbie_bovino_wwfus_org/Documents/Desktop/Challenge%20Fund%20TAF%20-%202024/GAIA%20TAF%20-%20GEF%20Templates%20and%20Guidance%20Materials/Working%20Documents/GAIA%20MSP%20First%20Submission/GAIA%20TAF%20CER%20vFinalDraft_clean.docx - ftn9

Climate Financing Problem for Emerging Market Governments and Public Institutions

To enable system-level adaptation measures, emerging market and developing economy (EM&DE) governments play an important role in planning, coordinating, and directly investing in critical climate infrastructure projects, especially projects with adaptation benefits that serve as public goods. Historically, EM&DE governments have sought financing support from multilateral and bilateral development institutions. Bilateral development finance institutions (DFIs) have provided an outsized share of public climate finance. DFIs have raised their commitments by 36% to USD 93 billion in 2022 from USD 68 billion in 2020 with a significant amount of investment happening in emerging and frontier markets.[10]¹⁰ Multilateral development banks (MDBs) have also increased

their contributions from USD 42 billion in 2019 to USD 74 billion in 2023 to low-income and middle-income economies. [\[11\]](#)¹¹

Despite these increases in DFI and MDB commitments, EM&DE governments – especially subnational governments and state-owned enterprises controlling critical infrastructure projects – are still left with a significant gap in capital to drive their climate strategies. In this environment, these governments must look to the private sector and global capital markets for financing with characteristics that match adaptation projects – i.e. with longer tenors and denominated in local currencies – in order to mobilize capital that will enhance the resilience of local communities.

Barriers in SIDS/LDC Project Pipeline Limiting Climate Financing Flows

Further hindering the flow of capital from private sector and global capital markets into EM&DE climate adaptation projects is the reality that investees don't have the capacity to develop projects and create a robust pipeline that is attractive to international investors.

The weak project pipeline is a well-recognized challenge by institutional investors. Even with greater capital commitments, a group of global leaders – including Net-Zero Asset Owner, the UN-Convened Net-Zero Banking Alliance, Africa Investor, Convergence, the Glasgow Financial Alliance for Net Zero (GFANZ) Capital Mobilization Workstream, Global Investors for Sustainable Development (GISD) Alliance, Institutional Investors Group on Climate Change (IIGCC), the Investor Leadership Network (ILN), Sustainable Markets Initiative Blended Finance Task Force (SMI), GI Hub Private Sector Advisory Council (GI Hub) – have issued a clear call to action noting the need to scale up funding for project preparation facilities to enable more EM&DE climate projects to receive private sector financing. [\[12\]](#)¹²

Specifically, some of the key barriers contributing to the pipeline challenge are:

- **Project-Specific Barrier 1.** The lack of information on and technical capacity of the underlying investees to address climate risks, business integrity risks, and gender and social inequalities to the standard that is satisfactory to global best practices and standards of international investors.
- **Project-Specific Barrier 2.** Limited capacity of national, regional, and local institutions as investees to manage, structure, negotiate, and regulate climate finance solutions, including green or climate bonds/loans.
- **Systematic Barrier 1:** The lack of knowledge sharing and information management that limits long-term capacity building of EM&DE investees, hindering their ability to develop projects at scale eligible for financing from private and/or blended capital investors.

Baseline

The GAIA Fund is a blended finance vehicle established to bring international private capital markets to finance critical EM&DE public adaptation projects that have been identified in the countries' national

climate strategies (e.g., National Determined Contributions, National Adaptation Plans). The GAIA Fund, managed by the Climate Fund Managers (CFM), is a first-of-its-kind blended finance vehicle to mobilize private finance for projects sponsored by EM&DE public institutions, including national and subnational governments and state-owned enterprises. It was co-created and anchored by investments from MUFG, FinDev Canada, and the Green Climate Fund (GCF). The GAIA Fund will invest in the following key sectors: water, agriculture, ecosystem, built environment, energy, and transportation, with a mandate to allocate at least 70% of its proceeds into climate adaptation projects and 25% into SIDS and LDCs.

The GAIA Fund recognizes that despite the commitment of capital, the dearth of high impact, bankable projects will limit the Fund’s ability to invest in SIDS and LDC projects. Though global technical assistance (TA) and project preparation facilities (PPF) have emerged to support climate projects’ investment readiness, based on a Pollination analysis, there’s still significant geographical and sectoral gaps in the current landscape of Technical Assistance offerings, and they do not fully support the investment focus of the GAIA Fund. More specifically, these gaps in market TA offerings handicap the Fund’s ability to channel investments into SIDS and LDCs and limit its ability to finance a balanced portfolio of adaptation projects across water, agriculture, ecosystem, and built environment sectors.^{[13]¹³}

- **Geographic limitations:** Only 34% of analyzed global TA facilities and PPFs provide support for SIDS, and only 32% provide support to the Latin America and the Caribbean region
- **Sectoral limitations:** Only 32% of TA facilities and PPFs provide support to support nature-based solutions and ecosystem resilience projects, while over 70% of the facilities support hard infrastructure projects, including energy generation and access, food and water infrastructure, and buildings

Furthermore, there’s currently a lack of a systematic approach to working with the international landscape of TA funders. This means that without a dedicated GAIA-specific TA facility, the burden of finding and applying for TA grants to ensure the investment readiness of projects will fall on the shoulders of project sponsors in SIDS and LDCs, who are already under-resourced.

As such, without a fund-specific TA Facility that is well integrated with the strategy of the GAIA Fund, the Fund won’t be able to effectively deploy capital into SIDS and LDCs that have a high degree of need for greater climate adaptation investments.

Stakeholders

Critical to the success of this project are the following stakeholders and their roles in the design and implementation of the TA Facility.

Stakeholder Group	Stages	
	Design of the GAIA TA Facility (Completed)	Implementation of the GAIA TA Facility
A. GAIA Fund Partners	Helped ensure the GAIA TA Facility would support the GAIA Fund and help create a pipeline of high-impact projects for the GAIA Fund’s investments	To support the implementation of the GAIA TA Facility so that it will operate efficiently as part of the GAIA ecosystem

B. GAIA TA Facility Execution Leads	N/A	To implement the GAIA TA Facility and ensure all standards and requirements are met
C. NGO Network of Project Preparation Facilities	Provided feedback on existing TA services, which informed the scope of the GAIA TA Facility.	To share the pipeline of projects that may feed into the GAIA ecosystems
D. EM&DE Governments & Institutions (GAIA Investees)	Provided knowledge on the existing pipeline and share capacity challenges that informed the design of the GAIA TA Facility scope	As the applicants for the TA Facility sub-grants and potential beneficiaries of the GAIA TA Facility support
E. Local and International TA service provider	N/A	To be selected by the GAIA TA Facility manager to help deliver the GAIA TA interventions to support the potential GAIA investees

Future Narratives

As noted in the above challenges, the principal drivers within the scope of the GAIA TAF are:

- **Population growth, rapid urbanization, and poorly planned development:** these factors in LDCs and SIDS are intensifying communities' vulnerability to climate change by straining infrastructure, concentrating exposure in high-risk areas, and limiting the capacity of governments and societies to adapt to climate impacts.
- **Climate change impacts:** Climate change impacts, including but not limited to rising sea levels, extreme weather events and temperatures, and highly variable rainfall patterns, are can disrupt the livelihoods of people, especially those in the most vulnerable communities in the Global South.
- **Capacity of EM&DE governments:** Given the public nature of much climate adaptation infrastructure and assets, governments play an important role in implementing and directing financing into resilience projects. For EM&DE governments facing multiple simultaneous development challenges, the impacts of climate change will test their capacities to develop projects that can meet adaptation and resilience needs.
- **Commitments from private investors:** Increasing number of private financial institutions are recognizing the impacts of climate change and increasing their commitments in climate change mitigation and adaptation projects. However, these commitments are not translating into investments in EM&DE projects that can reduce the communities' exposure and vulnerability to climate change. This is because the largest institutional investors acting as fiduciaries of retirement funds, insurance liabilities, and endowments must balance any impact objectives with the fiduciary responsibilities they hold to their clients. Facing these requirements, private investors are challenged to find deals with desirable risk/return thresholds and climate impact characteristics.

Narrative 1: Worsening climate change impacts, limited EM&DE government capacity, growing commitments from private investors

Intensifying climate shocks — flooding, heat waves, and crop failures — place increasing strain on SIDS and LDC communities to bounce prepare for and bounce back from the disruption events. The damage is reactive rather than proactive, with adaptation projects lagging behind unfolding crises. Fiscal pressures to respond to the aftermaths of climate disasters further limits the governments' already limited ability to futureproof infrastructure projects for the future. Technical institutions are under-resourced, leaving few opportunities to create structure projects in a way that can attract private capital. Investors are increasing their commitments into climate change objectives but face a difficult time finding deals in SIDS and LDCs. Meanwhile, they are faced with attractive deals in developed markets. They decide to turn back away from SIDS and LDCs projects and support the development of new climate adaptation technologies commercializing in wealthier countries.

Narrative 2: Worsening climate change impacts, moderate capacity on EM&DE government capacity, limited commitments from private investors

Climate-related disasters continue to worsen. Some EM&DE governments, including a handful of SIDS and LDCs, supported by multilateral development banks and technical assistance facilities, are able to build moderate capacity to design a greater number of projects and establish pipelines. Institutional investors remain conservative in making financial commitments to climate projects. But begin engaging through structured and blended finance vehicles with de-risking features after noticing the growing number of opportunities into more frontier markets. Flows into EM&DE projects grow, but scale-up is uneven across regions and bound by broader global economic market conditions.

Narrative 3: Worsening climate change impacts, strong capacity on EM&DE government capacity, limited commitments from private investors

Climate impacts exacerbate. Through coordinated global efforts, EM&DE governments, including SIDS and LDCs, have significantly improved their enabling environment and approach towards climate change adaptation and resilience, and enhanced their capacity in structuring sovereign and subnational sustainable debt products to finance projects with healthy revenue streams. Global institutional investors remain careful in committing capital to climate projects, but the robust local capacity fuels the development of local capital markets. Successful transactions financed by local investors start attracting the attention of international investors. Global investors, persuaded by the changing fundamentals of the business environment in EM&DEs, including more frontier markets, start investing and learning more about the created impact, kickstarting a positive, sustained cycle of growth in financing flows into EM&DE climate projects.

Conclusion:

In all these scenarios, the capacity of EM&DE governments to design and implement climate adaptation and resilience projects and manage the use of financing is crucial to the long-term growth of climate adaptation and resilience investments. Without the robust institutional capacity and bankable pipeline, investment flows into SIDS and LDCs will be limited regardless of private sector financial commitments.

[1] UNDRR. Annual Report 2020. Link: <https://www.undrr.org/publication/undrr-annual-report-2020>

[2] National Geographic. The Influence of Climate Change on Extreme Environmental Events. Link: <https://education.nationalgeographic.org/resource/influence-climate-change-extreme-environmental-events/>

[3] IPCC. Contribution of Working Group II to the AR6 Full Report - Climate Change 2023.

Link: https://report.ipcc.ch/ar6/wg2/IPCC_AR6_WGII_FullReport.pdf

[4] Adaptation refers to the ecological, social, and economic adjustments that countries and communities must make to respond to current and future climate change impacts. Adapted from UNFCCC. Adaptation and Resilience.

Link: <https://unfccc.int/topics/adaptation-and-resilience/the-big-picture/introduction>

[5] Mitigation refers to activities that limit greenhouse gas (GHG) emission levels, as well as removal methods to reduce levels currently in the atmosphere, that preserve a biosphere that can sustain people and ecosystems. Adapted from IPCC. Climate Change 2022: Mitigation of Climate Change – Frequently Asked Questions. Link: <https://www.ipcc.ch/report/ar6/wg3/about/frequently-asked-questions>

[6] IPCC. SR15 Special Report – Global Warming of 1.5°C.

Link: https://www.ipcc.ch/site/assets/uploads/sites/2/2022/06/SR15_Full_Report_HR.pdf

[7] UNFCCC. Paris Agreement, Article 4(7). Link: https://unfccc.int/sites/default/files/english_paris_agreement.pdf

[8] IFC. Building Green: Sustainable Construction in Emerging Markets.

Link: <https://www.ifc.org/en/insights-reports/2023/building-green-in-emerging-markets>

[9] CPI and Global Center on Adaptation. State and Trends in Climate Adaptation Finance 2024. Link: <https://gca.org/wp-content/uploads/2024/04/State-and-Trends-in-Climate-Adaptation-Finance-2024.pdf>

[10] CPI. Global Landscape of Climate Finance 2023. Link: <https://www.climatepolicyinitiative.org/wp-content/uploads/2023/11/Global-Landscape-of-Climate-Finance-2023.pdf>

<https://www.climatepolicyinitiative.org/wp-content/uploads/2023/11/Global-Landscape-of-Climate-Finance-2023.pdf>
https://worldwildlifefund-my.sharepoint.com/personal/robbie_bovino_wwfus_org/Documents/Desktop/Challenge%20Fund%20TAF%20-%202024/GAIA%20TAF%20-%20-%20GEF%20Templates%20and%20Guidance%20Materials/Working%20Documents/GAIA%20MSP%20First%20Submission/GAIA%20TAF%20CER%20vFinalDraft_clean.docx - ftnref11

[11] EIB. 2022 Joint Report on Multilateral Development Bank’s Climate

Finance. Link: <https://www.adb.org/sites/default/files/related/635561/2023-0128-MDB-Report-2022-V12.pdf>

[12] Investor Leadership Network. 2023. Scaling Private Capital Mobilization: Call to Action to Heads of STATE, Policymakers, and Multilateral Development Bank Officials

[13] Pollination. Proprietary analysis of a compiled global data sets comprised of approximately 200 PPFs and related entities. 2024

B. PROJECT DESCRIPTION

Project description

This section asks for a theory of change as part of a joined-up description of the project as a whole. The project description is expected to cover the key elements of good project design in an integrated way. It is also expected to meet the GEF’s policy requirements on gender, stakeholders, private sector, and knowledge management and learning (see section D). This section should be a narrative that reads like a joined-up story and not independent elements that answer the guiding questions contained in the PIF guidance document. (Approximately 3-5 pages) see guidance here

Overview

The GAIA Fund is one of the first global blended finance vehicles to directly fund EM&DE government-sponsored climate projects with minimum investment thresholds in place to ensure financing for SIDS and LDC adaptation programs. Along with the GAIA Fund, the GAIA TA Facility intends to contribute to the system-level change to mobilize private finance for EM&DE adaptation projects. The project will, through the GAIA TA Facility, improve the climate adaptation and mitigation rationale, as well as ESG, and technical aspects of GAIA Fund projects in eligible small island developing states (SIDS) and least developed countries (LDCs) in order to enable the flow of GAIA Fund investments and unlock greater funding flows for adaptation projects in the global south.

Systems Analysis

The GAIA TAF is inextricably linked to the ecosystem of initiatives that enhance the capacity of emerging market governments to attract international climate adaptation finance.

First, the GAIA TAF was scoped to complement other existing technical assistance facilities. The scoping exercise noted that many existing facilities focus on earlier-stage TA activities (e.g., NDC Partnership, C40, Global Green Growth Institute), including market development, supporting the national governments in designing their national adaptation strategies, and identifying early-stage concepts that constitute a pipeline framework for national adaptation projects. The GAIA TAF, with a clear purpose and direct connection to a financing facility, will therefore complement these existing initiatives by focusing on the “last mile” TA activities as identified in the applicable table. During the GAIA Fund’s origination efforts, the Fund will work with earlier-stage TA Facilities, such as the NDC Partnership, to source projects for the Fund. When those projects face last-mile gaps, the GAIA Fund will recommend using the GAIA TA Facility to step in and provide support.

Second, through its direct connection to the GAIA Fund, which explicitly requires projects to align with national climate strategies, the GAIA TAF supports the implementation of activities within national adaptation strategies, such as National Adaptation Plans (NAPs).

Third, through the GAIA TAF’s Knowledge Sharing and Management component, the GAIA TAF will help disseminate lessons learned to help governments identify and create better, more effective projects that meet the requirements of international private finance.

- **Project Theory of Change**

GAIA TAF’s goal statement states that: **If** GEF can contribute to creating a TA Facility targeted to support the project development in SIDS and LDCs that are integrated in its strategy with a scalable blended finance facility with capital mobilized, **then** projects delivering climate change-resilient, inclusive, and sustainable growth can be more easily financed and implemented, **because** investors will be attracted to high-impact, commercially sound projects in a balanced portfolio within a de-risked blended finance fund.

Building on the lessons learned from past fund-linked TA facilities, the GAIA TA Facility is designed to address pipeline barriers identified by previous investors hindering the flow of investments.

Project-Specific Barrier 1. The lack of information on and technical capacity of the underlying investees to address climate risks, business integrity risks, and gender and social inequalities to the standard that is satisfactory to global best practices and standards of international investors such as the GAIA Fund and its LPs.

Project-Specific Barrier 2. Limited capacity of national, regional, and local institutions as investees to manage, structure, negotiate, and regulate climate finance solutions, including green or climate bonds/loans, that could be investible by the GAIA Fund.

Systematic Barrier 1: The lack of knowledge sharing and information management that limits long-term capacity building of EM&DE investees, hindering their ability to develop projects at scale eligible for financing from the GAIA Fund and other sources of private and/or blended capital.

Considering these barriers, the GAIA TAF will have the following components to prepare more EM&DE climate projects across water, agriculture, ecosystems, built environment, energy, and transportation sectors for receiving GAIA Fund investments. The GEF contribution to the GAIA TAF allows the TAF to have dedicated resources to support SIDS and LDC countries that face the most acute capacity challenges and experience the steepest climate finance gaps.[1]

Component 1 - Investment Readiness of Projects in Preparation for Financing from GAIA Climate Loan Fund

The first component of the GAIA TAF will seek to directly address the two project-specific barriers that hinder the development of more bankable projects ready for GAIA Fund investments.

First, to address **Project-Specific Barrier 1**, the GAIA TAF will provide:

Sub-grants for technical assistance services to investees to develop systems to identify, assess, and manage E&S risks and climate impacts (**Output 1.1.1**); and

Sub-grants for technical assistance services to investees to develop policies and practices that promote Gender Equality and Social Inclusion (GESI) and minimize Sexual Exploitation, Abuse, and Harassment (SEAH) and Gender-Based Violence and Harassment (GBVH) (**Output 1.1.2**).

1. By providing these sub-grants (Output 1.1.1 and Output 1.1.2) and ensuring the completion of successful implementation of selected technical assistance activities (see Table 1 below for a list of eligible activities under Component 1), which include the development of related E&S policies and processes and trainings for adoption, the GAIA TAF expects to see strengthened investee capacity in developing and implementing climate adaptation projects that integrate positive climate, environmental, and social considerations, making them eligible for receiving financing from the GAIA Fund (**Outcome 1.1**).

Second, to address **Project-Specific Barrier 2**, the GAIA TAF will provide:

Sub-grants for technical assistance to investees to develop financial models, contracts, and procurement processes that improve the commerciality and bankability of structured climate adaptation projects (**Output 1.2.1**)

By providing these sub-grants (Output 1.2.1) and ensuring the completion of successful implementation of technical assistance activities (see Table 1 below for a list of eligible activities under Component 1), which include the development of related technical studies, commercial assessments and contracts, and trainings for upskilling, the GAIA TAF expects to see strengthened SIDS and LDC investee capacity in developing more attractive commercial and bankable projects for receiving financing from the GAIA Fund (**Outcome 1.2**)

If investees and their projects can achieve Outcome 1.1 and 1.2, then they will be submitted to the GAIA Fund for further due diligence. If the projects pass further GAIA Fund's due diligence requirements and receive investment for implementation, then there will be a greater flow of GAIA Fund investment into SIDS and LDC investees, which include national and subnational governments, state-owned enterprises, and public-private partnerships as defined by GAIA Fund's mandate. With the GAIA investments, these investees will be able to carry out projects that align with national climate policy priorities and help improve the resiliency of agri-food value chains, enable greater access to more reliable water resources, boost ecosystem health and services, increase adoption of adaptive measures for built environments, and expand resilient energy and transportation infrastructure.

To illustrate further, the following explains the process by which the GAIA TA Facility will manage the project selection and sub-granting process within Component 1 to the underlying investees:

- 1.
2.
 1. First, eligible GAIA investees, including sovereign, sub-sovereign, and quasi-sovereign governments, submit project proposals to the GAIA Fund and enter into the GAIA Fund's investment process.
3.
 - 2.
 1. Second, the GAIA Fund investment manager performs screening and due diligence on submitted projects against the fund's credit analysis and climate and environmental, social, and governance (ESG) impact criteria. For project proposals with gaps in impact, ESG, or commercial rationale and documentation, but deemed as a potential high-impact investment, the GAIA investment manager will submit a TA request to the GAIA TA Facility.
4.
 - 2.
 1. Catalytic Finance, as the TA Facility Manager, will review the request and evaluate the applications based on the assessment criteria listed in the annexed GAIA TA Facility Handbook.
5.
 - 2.
 1. Recommendations made by Catalytic Finance will be reviewed by GAIA TAC. All TA funding decisions need to be reviewed and approved by the GAIA TAC.

6.
 2.
 1. Once the TA Committee approves a TA proposal, Catalytic Finance will oversee the contracting process. This process involves negotiating terms, deliverables, timelines, and costs, ensuring that TA contracts clearly outline the roles, responsibilities, and expectations of all parties involved. In the vendor selection process, Catalytic Finance will adopt a strict evaluation approach to ensure that any consultants, advisors, and service providers will have in-depth local knowledge and take a participatory approach to involve the necessary local stakeholders, including communities and vulnerable populations, national and sub-national governments, and local financial institutions.
7.
 2.
 1. Once a TA contract is finalized, the disbursement of TA sub-grants follows the schedule and milestones that are defined in the TA contract.
8.
 2.
 1. Catalytic Finance is responsible for monitoring and supervising all TA activities carried out by vendors (e.g., consultants, technical experts, lawyers) under the TA contracts. The project beneficiary (i.e., investees receiving the TA sub-grants) is also expected to support the execution and monitoring of TA activities as agreed in the TA contract.
9.
 2.
 1. The TA Facility's impact, which focuses on its ability to improve the institutional capacity of the investees to attract GAIA Fund financing, will be measured by the number of projects successfully going through the GAIA Fund due diligence process and unlocking GAIA Fund financing. The GAIA Fund has a robust project screening and DD requirement that evaluates all projects' climate impact, E&S risks, and commercial invertibility.

Table 1 Eligible GAIA TAF Activities Under Component 1

STRENGTHENING CLIMATE, ENVIRONMENTAL AND SOCIAL IMPACT	
CATEGORY	ELIGIBLE ACTIVITIES
Stakeholder Engagement and Social Inclusion	Development, enhancement, or implementation of stakeholder engagement plan (SEP) and grievance mechanism
	Development, enhancement, or implementation of Gender Equality and Social Inclusion (GESI) assessment and gender action plan
Impact Assessments and Studies	Development, enhancement, or implementation of Environmental and Social Impact Assessment (ESIA)
	Development, enhancement, or implementation of greenhouse gas (GHG) baseline assessment
	Development, enhancement, or implementation of physical and/or adaptation risk assessments
	Development, enhancement, or implementation of any additional specialist impact studies (to be specified and assessed on a per-project basis)
	Development, enhancement, or implementation of annual GHG emissions inventory (post-investment)

Land, Biodiversity, and Cultural Heritage Management	Development, enhancement, or implementation of a land acquisition and resettlement framework (LARF) and a land acquisition and resettlement plan (LARP)
	Development, enhancement, or implementation of biodiversity action plan or management plan (if required), including biodiversity offset management plan (BOMP) and biodiversity monitoring and evaluation program (BEMP)
	Development, enhancement, or implementation of Indigenous Peoples planning framework (IPPF) and Indigenous Peoples plan (IPP)
	Development, enhancement, or implementation of a chance find procedure (CFP)
	Development, enhancement, or implementation of cultural heritage management plan
Environmental and Social Management Systems	Development, enhancement, or implementation of environmental and social management plan (ESMP)
	Development, enhancement, or implementation of environmental and social management system (ESMS)
	Development, enhancement, or implementation of management system for labor and working conditions
Technical Surveys and Impact Monitoring	Development, enhancement, or implementation of any additional technical surveys and monitoring for specific impacts (e.g., climate adaptation, biodiversity, to be specified and assessed on a per-project basis)
	Development, enhancement, or implementation of E&S performance and impact data collection and reporting system
	Development enhancement, or implementation of ex-ante impact modelling
STRENGTHENING BANKABILITY	
CATEGORY	ELIGIBLE ACTIVITIES
Financial Structuring	Enhancement of existing financial models for project viability and cash flow analysis
	Enhancement of existing cost-benefit analysis and financial projections
	Commercial advisory and market analysis (to be specified and assessed on a per-project basis)
Technical Feasibility	Enhancement of existing technical feasibility studies through specialized technical advisory or additional studies, including site-studies, as needed (to be specified and assessed on a per-project basis)
	Enhancement of operational plans to ensure project viability
	Retention of external consulting support (time-bound and targeted) to support selected technical aspects of a project (full-time staff excluded; to be specified and assessed on a per-project basis)
Project Risk Assessment and Mitigation	Enhancement of existing financial risk assessment and financial risk mitigation strategies
	Structuring of offtake agreements to secure long-term revenue streams
	Enhancement of Governance and Business Integrity (BI) risk assessment and mitigation strategies
	Enhancement and implementation of BI Management Systems (BIMS)
Legal and Commercial Contractual Management	Structuring, negotiation, and review of legal and contractual agreements, including land rights, construction contracts, and shareholder agreements

Component 2 - Knowledge Management and Sharing of Lessons from Supported Projects

The second component of the GAIA TAF will seek to address the systematic barrier of the lack of knowledge sharing and learning opportunities that contribute to the chronic capacity challenge of EM&DE investees.

To address **Systematic Barrier 1**, the GAIA TAF will provide:

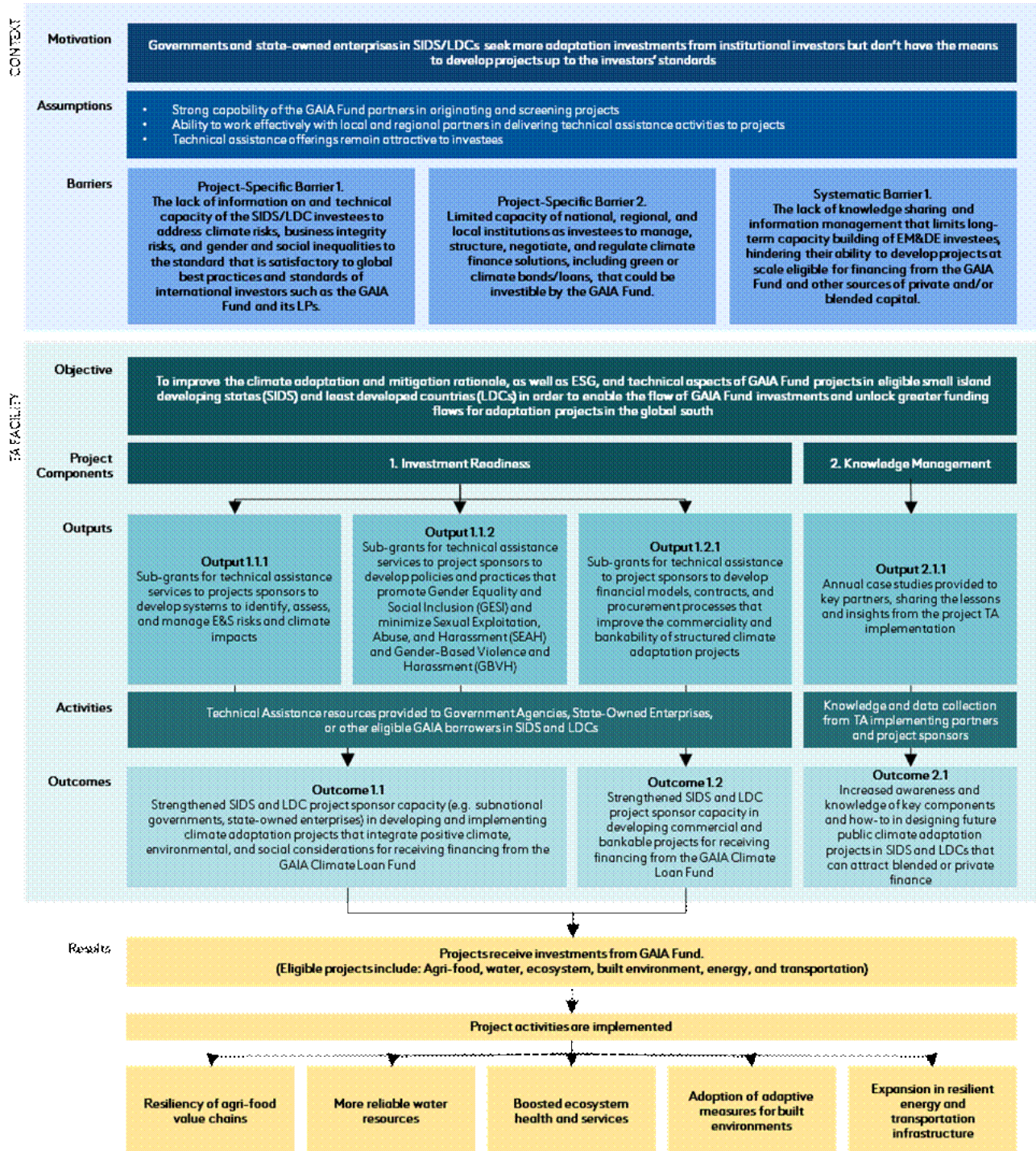
- Annual case studies provided to key partners sharing the lessons and insights from the project TA implementation (**Output 2.1.1**)

The GAIA TAF will collect key case studies, lessons, and training materials on an annual basis from its funded projects. These materials will be sanitized to prevent the flow of confidential information and shared with GAIA partners, funders, and at requested public learning sessions. GAIA sponsors will also join public forums, including webinars, conferences, and regional learning platforms, on an invitation basis, to further disseminate the lessons and knowledge gathered from the project. The case studies and materials will include lessons learned on empowering women and gender mainstreaming that the GAIA TA Facility provided to the underlying projects. The materials will be publicly available and disseminated through training sessions.

By providing these case studies (Output 2.1.1) and contributing to the GEF and other donors' knowledge management platforms, the GAIA TAF expects to see increased awareness and knowledge of key components and how-to in designing future public climate adaptation projects in SIDS and LDCs that can attract blended or private finance (**Outcome 2.1**).

If the GAIA TAF can achieve Outcome 2.1, then EM&DE investees, especially those in SIDS and LDCs, will have more private or blended capital at their disposal to critically scale up their defenses against the worsening impacts of climate change. The scaling of private or blended capital could also help free up public resources, allowing the governments in these countries to further invest in services and projects that contribute to broader sustainable development outcomes that are interlinked with climate change responses.

Figure 1 GAIA TA Facility Summary Theory of Change (Also saved as a separate annex in Roadmap)



Monitoring and Evaluation

Progress against annual workplans and the project results framework will be monitored and reported on throughout implementation.

Catalytic Finance, as the Lead Execution Agency, will provide regular reporting, including project progress reports to the GEF Agency, WWF, and other GAIA TA donors in accordance with TA agreements set between the donors and Catalytic Finance as the TA Facility Manager.

With respect to the GEF Agency, specifically, the GAIA TA Facility will, for example:

1. Provide 6- and 12-month project progress reports.
2. Provide quarterly financial reports.
3. Contribute to yearly Project Implementation Reports to the GEF Secretariat; and
4. Facilitate a terminal evaluation of the GEF-funded portion of the GAIA TAF by independent evaluators.

Other M&E Activities include:

- Developing a comprehensive Monitoring and Evaluation (M&E) framework for the project, including indicators, data collection methods, and reporting mechanisms, with gender-specific indicators and data collection tools to track gender-related outcomes and impacts.
- Implementing the M&E framework, collecting data on project activities, outputs, outcomes, and impacts, ensuring data is disaggregated by sex, age, and other relevant socio-economic factors, and that data collection methods are ethical and safe.
- Organizing annual reflection workshops with key stakeholders to share M&E findings, discuss progress, identify challenges, and adapt project strategies as needed, ensuring inclusive participation of women and marginalized groups, and that safeguarding measures are in place during workshops.

Within the M&E activities, Catalytic will track progress against gender-specific results within the GAIA TA Facility's Gender Action Plan. The GAIA TA Facility's Results Management Framework also integrates progress against GAP as a key indicator for Catalytic to track results.

[1] Please note that because of the more acute challenges faced by project proponents in SIDS and LDCs, the GEF-specific funds for GAIA TAF will exclusively focus on climate adaptation projects from these regions.

Institutional Arrangement and Coordination with Ongoing Initiatives and Project.

Please describe the Institutional Arrangements for the execution of this project, including financial management and procurement. If possible, please summarize the flow of funds (diagram), accountabilities for project management and financial reporting (organogram), including audit, and staffing plans. (max. 500 words, approximately 1 page)

GAIA TAF Governance Overview The Lead Executing Agency and manager of the GAIA TA Facility is Catalytic Finance, a Swiss-based non-profit foundation with significant experience managing fund-related TA vehicles, including for the Global Fund for Coral Reefs, Subnational Climate Fund, and Canopy Trust (pending the results of the due diligence process). Catalytic Finance will assume full technical, financial, and fiduciary responsibility for project execution, including all procurement activities. Implementation will be carried out through a dedicated Project Management Unit (PMU), embedded within Catalytic Finance's

organizational structure, which will provide the necessary human and technical resources for project delivery. Its role includes: Overall responsibility for overseeing the execution of all project activities in alignment with the CEO Endorsement Request and grant agreement. Ensuring that adequate management, administrative, financial, and procurement policies, procedures, and practices are applied by the PMU to program implementation. Ensuring compliance with national and international environmental, social, health, and safety laws and regulations. Preparing annual work plans and budgets, project reports, and adaptive management measures in coordination with the GAIA TA Committee (“GAIA TAC”), which also serves as the Project Steering Committee (PSC). The PMU will consist of the following key positions: Project Manager: Responsible for overall project coordination, grant management, and ensuring the project meets its goals and objectives. Grant Officer: Responsible for the procurement of vendor and third-party services. The officer also manages contracts with third parties. Gender, Environmental and Social (E&S) and Social Inclusion Specialist: Responsible for the overall implementation and monitoring compliance with environmental and social safeguards, managing the Grievance Redress Mechanism (GRM). This specialist will also ensure gender considerations are integrated into all safeguards processes. Monitoring and Evaluation Specialist: Will lead in the monitoring and evaluation of the GAIA TAF impact results and learnings. Finance and Administration Manager: Will provide financial and administrative support to the PMU. Catalytic Finance will be responsible for the execution of the TA Facility. This includes: · Reviewing and evaluating of TA requests submitted by the GAIA Fund; · Making funding recommendations to the TA committee for approval; · Overseeing the procurement of TA services and the disbursement of sub-grants to procured vendors; · Monitoring and supervising all TA activities carried out by vendors under the TA contracts, including managing any grievances following the WWF and GEF Grievance Policy and Standards, Catalytic Finance’s Grievance and Whistleblower Policy, and/or GAIA Fund’s Grievance Mechanism;^[1] and · Managing all performance and financial reporting to donors. The GAIA TA Committee’s responsibilities include: · Approving TA funding decisions recommended by Catalytic Finance; · Providing guidance to Catalytic Finance and CFM as the GAIA Fund’s investment manager on technical assistance-related matters; and · Reviewing results of all projects funded by GAIA TAF, at least on a semi-annual basis. The TAC will include three voting members, one of whom will be appointed by FinDev Canada and serve as the Chair, and the other two of whom will be independent voting members to be appointed jointly by MUFGE and FinDev Canada. The TAC will also include two non-voting members (“observers”), one of whom to be appointed by CFM. The other observer will either be the chairperson of the GAIA Fund’s Climate and ESG Committee (“CESG Committee”) or another member of the CESG Committee as determined by the CESG Committee. The GAIA TAC will function as the project’s steering committee (PSC), overseeing and monitoring the execution of the GAIA TAF project, ensuring compliance with its objectives, activities, and outcomes as agreed to with the GEF, and providing any technical guidance to the program implementation. It will also be responsible for approving the annual work plan, budget, project reports, and financial audit reports. GEF Agency - WWF-US - WWF will serve as the GEF Agency, providing comprehensive support and oversight to ensure the achievement of the Project Objective and Results. Its responsibilities include: Liaising between the project and the GEF Secretariat, ensuring all reporting requirements are met. Ensuring the application and compliance with policy requirements and standards of the GEF and WWF with respect to technical reporting, fiduciary standards, monitoring & evaluation (M&E), environmental and social safeguards, gender equity, and stakeholder involvement. Approving annual workplans and budgets, budgetary reviews, and quarterly and annual progress reports. This also includes verifying funds availability, transferring funds, and ensuring the correct use of GEF funds. Organizing the mid-term and final project evaluations and reviewing project audits. Ratifying the Project’s financial and operational completion. Taking all necessary measures to resolve conflicts during the Project’s implementation that cannot be settled in the first instance by the Executing Agency (EA). Providing no-objection to key terms of reference for the Project Management Unit (PMU). Conducting annual supervision missions to, inter alia, ensure compliance and report on progress against the Stakeholder Engagement Plan annually to the GEF through Project Implementation Reports. Providing capacity building and technical

assistance to the PMU on implementation requirements and good practices. Flow of Funds While the TAF structure is still being finalized by Catalytic Finance and CFM, it is understood that the general flow of funds will be as follows: [1] Details included within the GAIA Fund’s Environmental and Social Management System (ESMS)

GAIA TAF Governance Overview

The Lead Executing Agency and manager of the GAIA TA Facility is Catalytic Finance, a Swiss-based non-profit foundation with significant experience managing fund-related TA vehicles, including for the Global Fund for Coral Reefs, Subnational Climate Fund, and Canopy Trust (pending the results of the due diligence process). Catalytic Finance will assume full technical, financial, and fiduciary responsibility for project execution, including all procurement activities. Implementation will be carried out through a dedicated Project Management Unit (PMU), embedded within Catalytic Finance’s organizational structure, which will provide the necessary human and technical resources for project delivery. Its role includes:

- Overall responsibility for overseeing the execution of all project activities in alignment with the CEO Endorsement Request and grant agreement.
- Ensuring that adequate management, administrative, financial, and procurement policies, procedures, and practices are applied by the PMU to program implementation.
- Ensuring compliance with national and international environmental, social, health, and safety laws and regulations.
- Preparing annual work plans and budgets, project reports, and adaptive management measures in coordination with the GAIA TA Committee (“GAIA TAC”), which also serves as the Project Steering Committee (PSC).

The PMU will consist of the following key positions. GEF, FinDev Canada, and other future donors will help fund the staffing of the positions.

- **TA Facility Manager:** Responsible for overall project coordination, grant management, and ensuring the project meets its goals and objectives.
- **Project Pipeline Manager:** Responsible for the evaluation of TA proposals and making recommendations to the GAIA TAC.
- **Grant Officer:** Responsible for the procurement of vendor and third-party services. The officer also manages contracts with third parties.
- **Environmental and Social (E&S) and Impact Specialist:** Responsible for the overall implementation and monitoring compliance with environmental and social safeguards and gender action plan, and managing the Grievance Redress Mechanism (GRM). This specialist will also ensure gender considerations are integrated into all safeguards processes.
- **Monitoring, Reporting, Finance, and Administration Officer:** Will lead in the monitoring and evaluation of the GAIA TAF impact results and learnings, and provide financial and administrative support to the PMU.

The PMU will consist of the following key positions:

- **Project Manager:** Responsible for overall project coordination, grant management, and ensuring the project meets its goals and objectives.
- **Grant Officer:** Responsible for the procurement of vendor and third-party services. The officer also manages contracts with third parties.
- **Gender, Environmental and Social (E&S) and Social Inclusion Specialist:** Responsible for the overall implementation and monitoring compliance with environmental and social safeguards, managing the Grievance Redress Mechanism (GRM). This specialist will also ensure gender considerations are integrated into all safeguards processes.
- **Monitoring and Evaluation Specialist:** Will lead in the monitoring and evaluation of the GAIA TAF impact results and learnings.
- **Finance and Administration Manager:** Will provide financial and administrative support to the PMU.

Catalytic Finance will be responsible for the execution of the TA Facility. This includes:

- Reviewing and evaluating of TA requests submitted by the GAIA Fund;
- Making funding recommendations to the TA committee for approval;

- Overseeing the procurement of TA services and the disbursement of sub-grants to procured vendors;
 - Monitoring and supervising all TA activities carried out by vendors under the TA contracts, including managing any grievances following the WWF and GEF Grievance Policy and Standards, Catalytic Finance’s Grievance and Whistleblower Policy, and/or GAIA Fund’s Grievance Mechanism;[\[1\]](#)¹⁴ and
- Managing all performance and financial reporting to donors.

The GAIA TA Committee’s responsibilities include:

- Approving TA funding decisions recommended by Catalytic Finance;
- Providing guidance to Catalytic Finance and CFM as the GAIA Fund’s investment manager on technical assistance-related matters; and
- Reviewing results of all projects funded by GAIA TAF, at least on a semi-annual basis.

The TAC will include three voting members, one of whom will be appointed by FinDev Canada and serve as the Chair, and the other two of whom will be independent voting members to be appointed jointly by MUFG and FinDev Canada. The TAC will also include two non-voting members (“observers”), one of whom to be appointed by CFM. The other observer will either be the chairperson of the GAIA Fund’s Climate and ESG Committee (“CESG Committee”) or another member of the CESG Committee as determined by the CESG Committee.

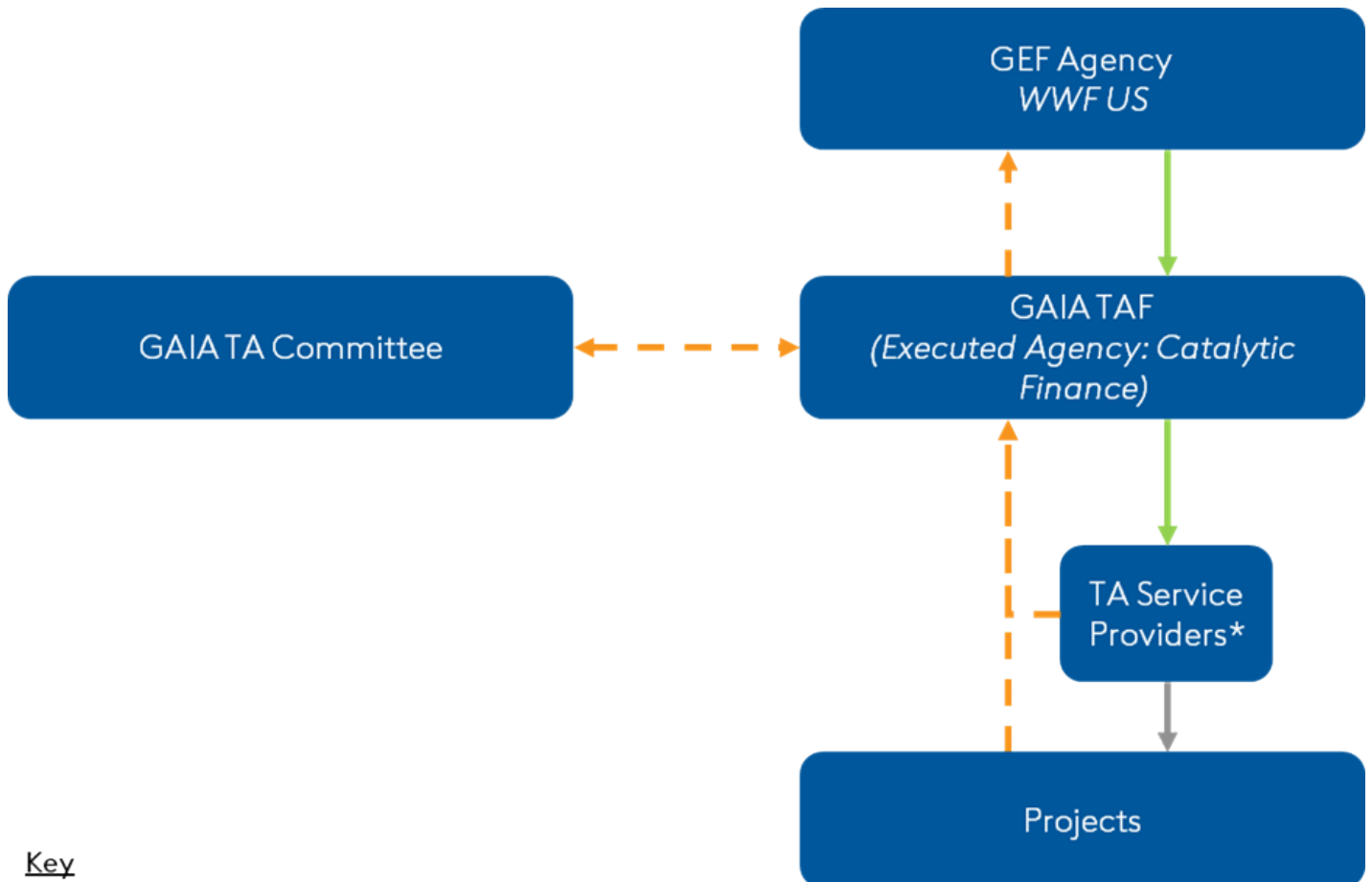
The GAIA TAC will function as the project’s steering committee (PSC), overseeing and monitoring the execution of the GAIA TAF project, ensuring compliance with its objectives, activities, and outcomes as agreed to with the GEF, and providing any technical guidance to the program implementation. It will also be responsible for approving the annual work plan, budget, project reports, and financial audit reports.

GEF Agency - WWF-US - WWF will serve as the GEF Agency, providing comprehensive support and oversight to ensure the achievement of the Project Objective and Results. Its responsibilities include:

- Liaising between the project and the GEF Secretariat, ensuring all reporting requirements are met.
- Ensuring the application and compliance with policy requirements and standards of the GEF and WWF with respect to technical reporting, fiduciary standards, monitoring & evaluation (M&E), environmental and social safeguards, gender equity, and stakeholder involvement.
- Approving annual workplans and budgets, budgetary reviews, and quarterly and annual progress reports. This also includes verifying funds availability, transferring funds, and ensuring the correct use of GEF funds.
- Organizing the mid-term and final project evaluations and reviewing project audits.
- Ratifying the Project’s financial and operational completion.
- Taking all necessary measures to resolve conflicts during the Project’s implementation that cannot be settled in the first instance by the Executing Agency (EA).
- Providing no-objection to key terms of reference for the Project Management Unit (PMU).
- Conducting annual supervision missions to, inter alia, ensure compliance and report on progress against the Stakeholder Engagement Plan annually to the GEF through Project Implementation Reports.
- Providing capacity building and technical assistance to the PMU on implementation requirements and good practices.

Flow of Funds

While the TAF structure is still being finalized by Catalytic Finance and CFM, it is understood that the general flow of funds will be as follows:



Key

Information & reporting flow —▶

Funding flow —▶

Services performed —▶

** Providers to be identified through competitive tender process and will be selected based on value and qualifications*

[1] Details included within the GAIA Fund’s Environmental and Social Management System (ESMS)

Will the GEF Agency play an execution role on this project?

If so, please describe that role here and the justification.

The WWF GEF Agency will **not** play an execution role on this project.

Also, please add a short explanation to describe cooperation with ongoing initiatives and projects, including potential for co-location and/or sharing of expertise/staffing (max. 500 words, approximately 1 page)

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- Overall responsibility for overseeing the execution of all project activities in alignment with the CEO Endorsement Request and grant agreement.
- Ensuring that adequate management, administrative, financial, and procurement policies, procedures, and practices are applied by the PMU to program implementation.
- Ensuring compliance with national and international environmental, social, health, and safety laws and regulations.
- Preparing annual work plans and budgets, project reports, and adaptive management measures in coordination with the GAIA TA Committee ("GAIA TAC"), which also serves as the Project Steering Committee (PSC).

The PMU will consist of the following key positions:

- **Project Manager:** Responsible for overall project coordination, grant management, and ensuring the project meets its goals and objectives.
- **Grant Officer:** Responsible for the procurement of vendor and third-party services. The officer also manages contracts with third parties.
- **Gender, Environmental and Social (E&S) and Social Inclusion Specialist:** Responsible for the overall implementation and monitoring compliance with environmental and social safeguards, managing the Grievance Redress Mechanism (GRM). This specialist will also ensure gender considerations are integrated into all safeguards processes.
- **Monitoring and Evaluation Specialist:** Will lead in the monitoring and evaluation of the GAIA TAF impact results and learnings.
- **Finance and Administration Manager:** Will provide financial and administrative support to the PMU.

Catalytic Finance will be responsible for the execution of the TA Facility. This includes:

- Reviewing and evaluating of TA requests submitted by the GAIA Fund;
- Making funding recommendations to the TA committee for approval;

- Overseeing the procurement of TA services and the disbursement of sub-grants to procured vendors;
- Monitoring and supervising all TA activities carried out by vendors under the TA contracts, including managing any grievances following the WWF and GEF Grievance Policy and Standards, Catalytic Finance’s Grievance and Whistleblower Policy, and/or GAIA Fund’s Grievance Mechanism;[\[1\]](#)¹⁵ and
- Managing all performance and financial reporting to donors.

The GAIA TA Committee’s responsibilities include:

- Approving TA funding decisions recommended by Catalytic Finance;
- Providing guidance to Catalytic Finance and CFM as the GAIA Fund’s investment manager on technical assistance-related matters; and
- Reviewing results of all projects funded by GAIA TAF, at least on a semi-annual basis.

The TAC will include three voting members, one of whom will be appointed by FinDev Canada and serve as the Chair, and the other two of whom will be independent voting members to be appointed jointly by MUFG and FinDev Canada. The TAC will also include two non-voting members (“observers”), one of whom to be appointed by CFM. The other observer will either be the chairperson of the GAIA Fund’s Climate and ESG Committee (“CESG Committee”) or another member of the CESG Committee as determined by the CESG Committee.

The GAIA TAC will function as the project’s steering committee (PSC), overseeing and monitoring the execution of the GAIA TAF project, ensuring compliance with its objectives, activities, and outcomes as agreed to with the GEF, and providing any technical guidance to the program implementation. It will also be responsible for approving the annual work plan, budget, project reports, and financial audit reports.

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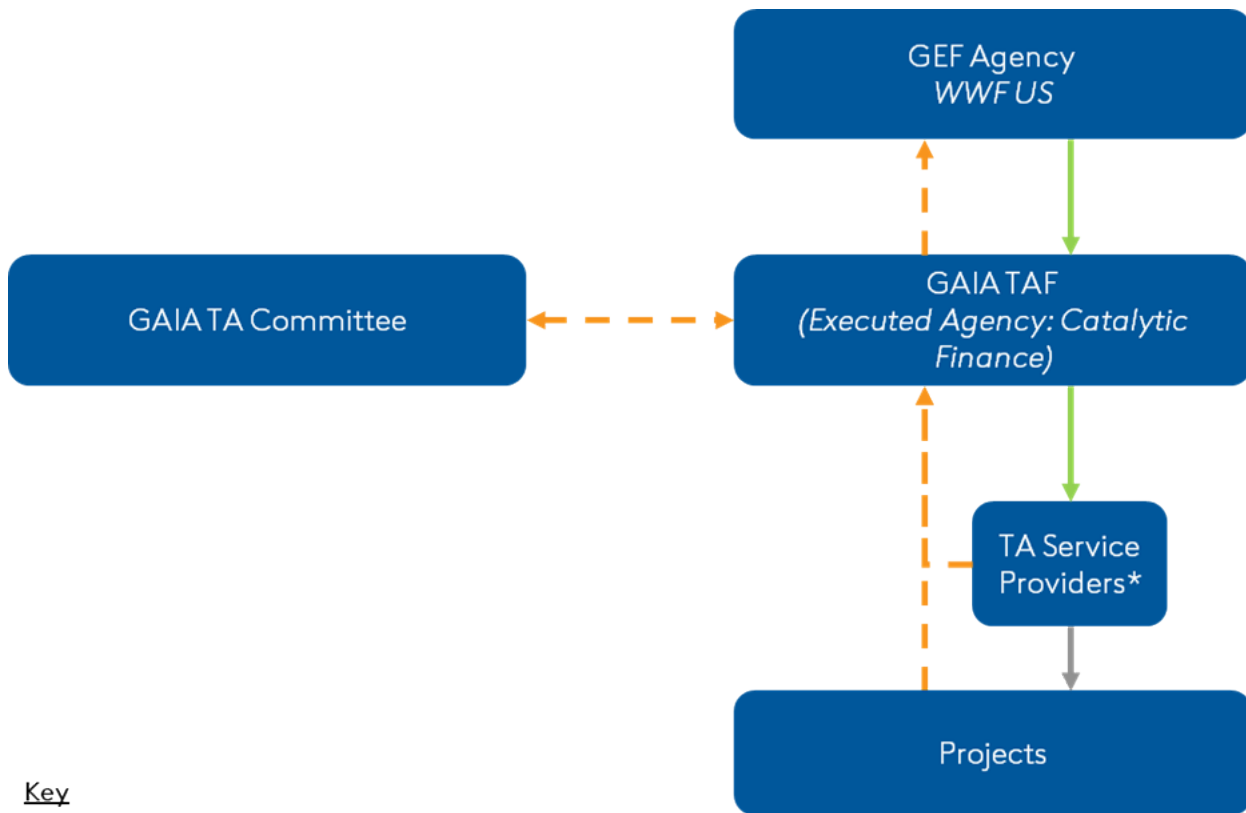
- Liaising between the project and the GEF Secretariat, ensuring all reporting requirements are met.
- Ensuring the application and compliance with policy requirements and standards of the GEF and WWF with respect to technical reporting, fiduciary standards, monitoring & evaluation (M&E), environmental and social safeguards, gender equity, and stakeholder involvement.

- Approving annual workplans and budgets, budgetary reviews, and quarterly and annual progress reports. This also includes verifying funds availability, transferring funds, and ensuring the correct use of GEF funds.
- Organizing the mid-term and final project evaluations and reviewing project audits.
- Ratifying the Project's financial and operational completion.
- Taking all necessary measures to resolve conflicts during the Project's implementation that cannot be settled in the first instance by the Executing Agency (EA).
- Providing no-objection to key terms of reference for the Project Management Unit (PMU).
- Conducting annual supervision missions to, inter alia, ensure compliance and report on progress against the Stakeholder Engagement Plan annually to the GEF through Project Implementation Reports.
- Providing capacity building and technical assistance to the PMU on implementation requirements and good practices.

The project proposes that the TAC will include three voting members, one of whom will be appointed by FinDev Canada and serve as the Chair, one of whom will be appointed by the Global Environment Facility, and one will be an independent voting member to be appointed jointly by MUFG and FinDev Canada. The TAC will also include two non-voting members ("observers"), one of whom to be appointed by CFM. The other observer will either be the chairperson of the GAIA Fund's Climate and ESG Committee ("CESG Committee") or another member of the CESG Committee as determined by the CESG Committee. Since the GEF funds will only fund adaptation projects in SIDS and LDCs, we propose that the GEF abstain from voting on any projects outside of its funded scope to avoid any conflict. The final makeup of the TAC will be finalized during the negotiation of legal documents with the GEF and FinDev Canada led by Catalytic Finance.

Flow of Funds

While the TAF structure is still being finalized by Catalytic Finance and CFM, it is understood that the general flow of funds will be as follows:



Key

- Information & reporting flow - - - - ->
- Funding flow - - - - ->
- Services performed - - - - ->

** Providers to be identified through competitive tender process and will be selected based on value and qualifications*

[1] Details included within the GAIA Fund’s Environmental and Social Management System (ESMS)

Core Indicators

Explain the methodological approach and underlying logic to justify target levels for Core and Sub-Indicators (max. 250 words, approximately 1/2 page)

META INFORMATION – LDCF

LDCF true	SCCF-B (Window B) on technology transfer false	SCCF-A (Window-A) on climate Change adaptation true
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Is this project LDCF SCCF challenge program?

true

This Project involves at least one small island developing State(SIDS).

false

This Project involves at least one fragile and conflict affected state.

false

This Project will provide direct adaptation benefits to the private sector.

false

This Project is explicitly related to the formulation and/or implementation of national adaptation plans (NAPs).

false

This project will collaborate with activities begin supported by other adaptation funds. If yes, please select below

Green Climate Fund	Adaptation Fund	Pilot Program for Climate Resilience (PPCR)
false	false	false

This Project has an urban focus.

false

This project will directly engage local communities in project design and implementation

false

This project will support South-South knowledge exchange

false

This Project covers the following sector(s)[the total should be 100%]: *

Agriculture	25.00%
Nature-based management	25.00%
Climate information services	0.00%
Coastal zone management	0.00%
Water resources management	25.00%
Disaster risk management	0.00%
Other infrastructure	25.00%
Tourism	0.00%
Health	0.00%
Other (Please specify comments)	0.00%
Total	100.00%

This Project targets the following Climate change Exacerbated/introduced challenges:*

Sea level rise	Change in mean temperature	Increased climatic variability	Natural hazards
true	true	true	true
Land degradation	Coastal and/or Coral reef degradation	Groundwater quality/quantity	
true	true	true	

CORE INDICATORS – LDCF

	Total	Male	Female	% for Women
CORE INDICATOR 1 Total number of direct beneficiaries	1280	640.00	640.00	50.00%
CORE INDICATOR 2 (a) Area of land managed for climate resilience (ha)	0.00			

(b) Coastal and marine area managed for climate resilience (ha)	0.00			
CORE INDICATOR 3 Number of policies/plans/ frameworks/institutions for to strengthen climate adaptation	13.00			
CORE INDICATOR 4 Number of people trained or with awareness raised	640	320.00	320.00	50.00%
CORE INDICATOR 5 Number of private sector enterprises engaged in climate change adaptation and resilience	10.00			

SUB INDICATOR 1

	Total	Male	Female
1.1 Number of direct beneficiaries from more resilient physical and natural assets	0		
1.2 Number of direct beneficiaries with diversified and strengthened livelihoods and sources of income	0		
1.3 Number of direct beneficiaries from the new or improved climate information services including early warning systems	0		
1.4 Number of youth (15 to 24 years of age) benefiting from the project	0		
1.5 Number of elderly (over 60 years of age) benefiting from the project	0		
1.6 Increased income, or avoided decrease in income (per capita in \$ across all relevant beneficiaries)			

SUB-INDICATOR 2

- 2.1 Hectares of agricultural land
- 2.2 Hectares of urban landscape
- 2.3 Hectares of rural landscape
- 2.4 Hectares of forests
- 2.5 Hectares of marine area
- 2.6 Hectares of freshwater area
- 2.7 Number of residential houses
- 2.8 Number of public buildings
- 2.9 Number of irrigation or water structures
- 2.10 Number of fishery or aquaculture ponds or cages
- 2.11 Number of ports or landing sites
- 2.12 Km of road

2.13 Km of riverbank

2.14 Km of coast

2.15 Km of stormwater drainage

2.16 Number of new adaptation technologies supported

SUB INDICATOR 3

3.1 Number of policies/plans developed and strengthened that will mainstream climate resilience

(regional, national, sub-national)

6

3.2 Number of systems and frameworks established for continuous monitoring, reporting and review of climate adaptation impacts

4

3.3 Number of national climate policies and plans enabled, including national adaptation planning processes

0

3.4 Number of institutional partnerships or coordination mechanisms established or strengthened

0

3.5 Number of institutions with increased capacity to plan, implement, monitor, and report for climate adaptation

0

3.6 Number of institutions with increased capacity to attract, and manage climate adaptation finance

3

3.7 Number of local community organizations benefitting from and/or engaged in institution strengthening, partnerships, or financing

0

3.8. Number of climate risk and vulnerability assessments conducted

0

SUB INDICATOR 4

4.1 Number of people trained or made aware of climate change impacts and appropriate adaptation responses	Total	Male	Female
a) National government	0		
b) Local government	0		
c) Local community organizations	0		
d) Extension services	0		
e) Hydromet and disaster risk management agencies	0		
f) School children, university students, and teachers	0		

g) Youth	0		
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SUB INDICATOR 5

	Total	Male	Female
5.1 Amount of investment mobilized (US\$) from private sector sources	0		
5.2 Number of entrepreneurs supported for climate adaptation or resilience	0	0	0
5.3 Total financial value of lines of credit and/or investment funds	30,000,000		
5.4 Number of MSMEs incubated/accelerated with technical assistance, financial matchmaking, and/or direct financing	0		

META INFORMATION – SCCF

LDCF true	SCCF-B (Window B) on technology transfer false	SCCF-A (Window-A) on climate Change adaptation true
Is this project LDCF SCCF challenge program? true		
This Project involves at least one small island developing State(SIDS). false		
This Project involves at least one fragile and conflict affected state. false		
This Project will provide direct adaptation benefits to the private sector. false		
This Project is explicitly related to the formulation and/or implementation of national adaptation plans (NAPs). false		
This project will collaborate with activities begin supported by other adaptation funds. If yes, please select below		
Green Climate Fund false	Adaptation Fund false	Pilot Program for Climate Resilience (PPCR) false
This Project has an urban focus. false		
This project will directly engage local communities in project design and implementation false		

This project will support South-South knowledge exchange

false

This Project covers the following sector(s)[the total should be 100%]: *

Agriculture	25.00%
Nature-based management	25.00%
Climate information services	0.00%
Coastal zone management	0.00%
Water resources management	25.00%
Disaster risk management	0.00%
Other infrastructure	25.00%
Tourism	0.00%
Health	0.00%
Other (Please specify comments)	0.00%
Total	100.00%

This Project targets the following Climate change Exacerbated/introduced challenges:*

Sea level rise true	Change in mean temperature true	Increased climatic variability true	Natural hazards true
Land degradation true	Coastal and/or Coral reef degradation true	Groundwater quality/quantity true	

CORE INDICATORS – SCCF

	Total	Male	Female	% for Women
CORE INDICATOR 1 Total number of direct beneficiaries	1280	640.00	640.00	50.00%
CORE INDICATOR 2 (a) Area of land managed for climate resilience (ha) (b) Coastal and marine area managed for climate resilience (ha)	0.00 0.00			
CORE INDICATOR 3 Number of policies/plans/ frameworks/institutions for to strengthen climate adaptation	12.00			
CORE INDICATOR 4 Number of people trained or with awareness raised	640	320.00	320.00	50.00%
CORE INDICATOR 5	9.00			

Number of private sector enterprises engaged in climate change adaptation and resilience

SUB INDICATOR 1

	Total	Male	Female
1.1 Number of direct beneficiaries from more resilient physical and natural assets	0		
1.2 Number of direct beneficiaries with diversified and strengthened livelihoods and sources of income	0		
1.3 Number of direct beneficiaries from the new or improved climate information services including early warning systems	0		
1.4 Number of youth (15 to 24 years of age) benefiting from the project	0		
1.5 Number of elderly (over 60 years of age) benefiting from the project	0		
1.6 Increased income, or avoided decrease in income (per capita in \$ across all relevant beneficiaries)			

SUB-INDICATOR 2

- 2.1 Hectares of agricultural land
- 2.2 Hectares of urban landscape
- 2.3 Hectares of rural landscape
- 2.4 Hectares of forests
- 2.5 Hectares of marine area
- 2.6 Hectares of freshwater area
- 2.7 Number of residential houses
- 2.8 Number of public buildings
- 2.9 Number of irrigation or water structures
- 2.10 Number of fishery or aquaculture ponds or cages
- 2.11 Number of ports or landing sites
- 2.12 Km of road
- 2.13 Km of riverbank
- 2.14 Km of coast
- 2.15 Km of stormwater drainage
- 2.16 Number of new adaptation technologies supported

SUB INDICATOR 3

3.1 Number of policies/plans developed and strengthened that will mainstream climate resilience

(regional, national, sub-national)

5

3.2 Number of systems and frameworks established for continuous monitoring, reporting and review of climate adaptation impacts

4

3.3 Number of national climate policies and plans enabled, including national adaptation planning processes

0

3.4 Number of institutional partnerships or coordination mechanisms established or strengthened

0

3.5 Number of institutions with increased capacity to plan, implement, monitor, and report for climate adaptation

9

3.6 Number of institutions with increased capacity to attract, and manage climate adaptation finance

0

3.7 Number of local community organizations benefitting from and/or engaged in institution strengthening, partnerships, or financing

0

3.8. Number of climate risk and vulnerability assessments conducted

0

SUB INDICATOR 4

4.1 Number of people trained or made aware of climate change impacts and appropriate adaptation responses	Total	Male	Female
a) National government	0		
b) Local government	0		
c) Local community organizations	0		
d) Extension services	0		
e) Hydromet and disaster risk management agencies	0		
f) School children, university students, and teachers	0		
g) Youth	0		

SUB INDICATOR 5

	Total	Male	Female
5.1 Amount of investment mobilized (US\$) from private sector sources	0		
5.2 Number of entrepreneurs supported for climate adaptation or resilience	0	0	0
5.3 Total financial value of lines of credit and/or investment funds	30,000,000		
5.4 Number of MSMEs incubated/accelerated with technical assistance, financial matchmaking, and/or direct financing	0		

Key Risks

	Rating	Explanation of risk and mitigation measures
CONTEXT		
Climate	Low	The project is evaluated to have low climate risk as it provides investment readiness support to projects that are intended to create climate mitigation and adaptation outcomes; it will not finance on the ground interventions subject to specific climate related risks.
Environmental and Social	Low	The project is evaluated as having low environmental and social risk as its funding is intended to help project sponsors design, enhance, and implement robust approaches, policies, and monitoring mechanisms to safeguard against environmental and social risks that are surfaced through the GAIA Fund's due diligence process. Any residual risks will be further assessed through the due diligence process of the GAIA Fund prior to any of the projects receiving GAIA Fund investments.
Political and Governance	Low	The project is evaluated as having low to moderate political and governance risks, as the project funding will be used to support SIDS and LDC countries with weak to moderate degrees of political governance and stability, according to the World Bank (World Bank, 2023, Political Stability and Absence of Violence/Terrorism: Percentile Rank. https://data.worldbank.org/indicator/PV.PER.RNK). Understanding this context, the GAIA TA Facility will work directly with government stakeholders to enhance the capacities of public project sponsors to deliver climate adaptation and resilience projects and help the underlying projects adopt business integrity measures following GAIA Fund's Business Integrity Policies.
INNOVATION		
Institutional and Policy	Low	The project is evaluated as having low institutional and policy risks, as the TA investment readiness program is designed to support government project sponsors

		in improving their enabling environment (incl. policies) to attract greater adaptation finance.
Technological	Low	The project is evaluated as having low technological risk as the TA investment readiness program includes support to help projects conduct robust technical assessments, such as feasibility assessments on new adaptation technologies, to determine the appropriate use and deployment of new technologies in specific contexts.
Financial and Business Model	Low	The project is evaluated as having low financial and business model risks as the TA investment readiness program includes support to help high-impact projects enhance their financial and business model for the long-term commercial viability of projects.
EXECUTION		
Capacity	Low	The project is evaluated as having low capacity for implementation risk as the execution entities and vendors for execution of TA activities will be chosen using rigorous criteria evaluating their competencies.
Fiduciary	Low	The project is evaluated as having low fiduciary risk, with WWF US as the Agency having a strong track record of implementing GEF projects and the executing entity, Catalytic Finance, along with the GAIA Fund, with streamlined operations and policies in place to oversee multilateral and development finance institution grants for project development and readiness.
Stakeholder	Low	The project is evaluated as having low stakeholder risks, as the GAIA platform sponsors have done extensive engagement to ensure buy-in and support of local stakeholders for the projects' implementation. Any residual risks will be further assessed through the due diligence process of the GAIA Fund prior to any of the projects receiving GAIA Fund investments.
Other		N/A
Overall Risk Rating	Low	This project is evaluated as having overall low risk rating as an investment readiness program.

C. ALIGNMENT WITH GEF-8 PROGRAMMING STRATEGIES AND COUNTRY/REGIONAL PRIORITIES

Explain how the proposed interventions are aligned with GEF- 8 programming strategies and country and regional priorities, including how these country strategies and plans relate to the multilateral environmental agreements.

For projects aiming to generate biodiversity benefits (regardless of what the source of the resources is - i.e., BD, CC or LD), please identify which of the 23 targets of the Kunming-Montreal Global Biodiversity Framework the project contributes to and explain how.

Confirm if any country policies that might contradict with intended outcomes of the project have been identified, and how the project will address this. (max. 500 words, approximately 1 page)

The GAIA TA Facility project was selected for funding by the GEF Challenge Program for Adaptation Innovation. The Challenge program was introduced in the Programming Strategy for the Least Developed Countries Fund (LDCF) and the Special Climate Change Fund (SCCF) in 2018. The program is designed to identify, test, and highlight innovative adaptation approaches with potential to be replicated and scaled up through cooperation with institutional investors, bilateral or multilateral providers of climate finance, and other sources.

Strong alignment with the programming priorities

The GAIA TAF has strong alignment with the following programming priorities of the LDCF and SCCF:

LDCF's Priority Area 1: Scaling Finance

The GAIA TAF will directly support LDC and SIDS public institutions, including national and sub-national governments, state-owned enterprises, and public and private partnerships, in enhancing their capacity to develop and implement adaptation projects that are attractive to international investors like the GAIA Fund. By providing TA sub-grants to specific projects and disseminating knowledge with global investors, the GAIA TAF is helping to make SIDS and LDC projects more attractive to global private and blended finance investors. This can help catalyze additional financing to help reduce the vulnerability of communities and bolster the region's resilience against climate change impacts.

SCCF's Priority Area 1: Supporting the Adaptation Needs of SIDS

As a platform, the GAIA Fund and GAIA TAF have a minimum investment threshold in-place to ensure dedicated financing is going towards adaptation projects in SIDS countries. Understanding SIDS countries' vulnerability, complicated by other development challenges, the GAIA TAF will help lessen the burden of these countries' public institutions in designing high-quality climate adaptation projects by providing grant resources to support project preparation. The geographic focus of the GAIA platform and the dedicated resources from the GAIA TAF is in direct alignment with GEF's strategy to create more financing opportunities for the SIDS countries.

Strong Alignment with Program Themes

The GAIA TAF will support adaptation projects across water, agriculture, ecosystems, built environment, energy, and transportation sectors. The targeted sectors directly align with programming themes of LDCF and SCCF, including:

- Theme 1: Agriculture, Food Security, and Health
- Theme 2: Water
- Theme 3: Nature-Based Solutions
- Other Themes: Resilient Infrastructure

Supporting the Partnership Strategy between GEF and the Green Climate Fund

Furthermore, with the GEF funding in the GAIA TAF, the GAIA platform could further contribute to the demonstration effect of collaboration between and sequential funding by the GEF and the GCF.

To illustrate, the GEF funding in the GAIA TAF is crucial to ensure the pipeline of high-quality and bankable projects from SIDS and LDCs can be prepared for the GAIA Fund's financing. Once projects are supported by the GAIA TAF and have obtained the necessary components to ensure their climate impact rationale and bankability, the GAIA Fund, which includes GCF funding that catalyzed private investments, could subsequently deploy further financing into the projects for their implementation.

The GAIA platform could provide another important case study to inspire future blended finance investors in creating projects to coherently leverage GEF and GCF resources for scaling private capital mobilization for EM&DE-based climate projects, following the past successful GEF-GCF collaboration on the Lightsmith Climate Resilience and Adaptation Finance and Technology Transfer Facility (CRAFT).

D. POLICY REQUIREMENTS

Gender Equality and Women's Empowerment:

We confirm that gender dimensions relevant to the project have been addressed during Project Preparation as per GEF Policy and are clearly articulated in the Project Description (Section B).

Yes

1) Does the project expect to include any gender-responsive-measures to address gender gaps or promote gender equality and women's empowerment?

Yes

If the project expects to include any gender-responsive measures to address gender gaps or promote gender equality and women empowerment, please indicate in which results area(s) the project is expected to contribute to gender equality:

Closing gender gaps in access to and control over natural resources;

Yes

Improving women's participation and decision-making; and/or

Yes

Generating socio-economic benefits or services for women.

Yes

2) Does the project's results framework or logical framework include gender-sensitive indicators?

Yes

Stakeholder Engagement

We confirm that key stakeholders were consulted during Project Preparation as required per GEF policy, their relevant roles to project outcomes has been clearly articulated in the Project Description (Section B) and that a Stakeholder Engagement Plan has been developed before CEO endorsement.

Yes

Select what role civil society will play in the project:

Consulted only;

Member of Advisory Body; Contractor; **Yes**

Co-financier; **Yes**

Member of project steering committee or equivalent decision-making body;

Executor or co-executor; **Yes**

Other (Please explain)

Private Sector

Will there be private sector engagement in the project?

Yes

And if so, has its role been described and justified in the section B project description?

Yes

Environmental and Social Safeguard (ESS) Risks

We confirm that we have provided information regarding Environmental and Social risks associated with the proposed project or program, including risk screenings/ assessments and, if applicable, management plans or other measures to address identified risks and impacts (this information should be presented in Annex E).

Yes

Please provide overall Project/Program Risk Classification

Overall Project/Program Risk Classification

PIF	CEO Endorsement/Approval	MTR	TE
	Low		

E. OTHER REQUIREMENTS

Knowledge management

We confirm that an approach to Knowledge Management and Learning has been clearly described during Project Preparation in the Project Description and that these activities have been budgeted.

Yes

Benefits

Describe the socioeconomic benefits to be delivered by the project at the national and local levels, as appropriate and these benefits translate in supporting the achievement of global environmental benefits (GEF Trust Fund) or adaptation benefits (LDCF, SCCF). This section identifies the direct beneficiaries from the project.

The GAIA TA Facility will directly benefit potential GAIA Fund investees, which include national and sub-national governments, state-owned enterprises, and public-private partnerships, by providing grant financing to help their projects strengthen their positive climate, environmental, and social impacts and commercial bankability.

In this 3-year program, GAIA TAF expects to support up to 6 project sponsor institutions increasing their capacity to attract and manage climate adaptation finance from the GAIA Fund. In the process, the TAF expects to provide direct or indirect training to at least 60 individuals within these institutions to become better at managing climate, environmental, gender, and social impacts of climate adaptation projects and more skilled at understanding the commercial economics, technical feasibility, and contractual terms needed to structure projects for external financing.

The GAIA TA Facility could help potentially unlock \$27m in follow-on investments from the GAIA Fund, with potentially additional co-financing provided by other investors at a project level. This could provide a significant boost to the SIDS and LDC investees, providing them with greater capital capacity to implement project activities that improve the resiliency of agri-food value chains, enable greater access to more reliable water resources, boost ecosystem health and services, increase adoption of adaptive measures for built environments, and expand resilient energy and transportation infrastructure. By supporting projects in establishing gender and social safeguards and action plans, the GAIA TAF will also contribute to the gender and socially inclusive development through those projects.

ANNEX A: FINANCING TABLES

GEF Financing Table

Trust Fund Resources Requested by Agency(ies), Country(ies), Focal Area and the Programming of Funds

GEF Agency	Trust Fund	Country/ Regional / Global	Focal Area	Programm ing of Funds	Grant / Non- Grant	GEF Project Grant(\$)	Agency Fee(\$)	Total GEF Financing (\$)
WWF-US	SCCF-B	Global	Climate Change	NA	Grant	754,816.50	67,933. 50	822,750.00
WWF-US	LDCF	Global	Climate Change	LDCF Global/Re gional support	Grant	754,816.50	67,933. 50	822,750.00
Total GEF Resources (\$)						1,509,633.0 0	135,867 .00	1,645,500.00

Project Preparation Grant (PPG)

Is Project Preparation Grant requested?

true

PPG Amount (\$)

50000

PPG Agency Fee (\$)

4500

GEF Agency	Trust Fund	Country/ Regional / Global	Focal Area	Programming of Funds	PPG(\$)	Agency Fee(\$)	Total PPG Funding(\$)
WWF-US	SCCF-A	Global	Climate Change	NA	25,000.00	2,250.00	27,250.00
WWF-US	LDCF	Global	Climate Change	LDCF Global/Regional support	25,000.00	2,250.00	27,250.00
Total PPG Amount (\$)					50,000.00	4,500.00	54,500.00

Please provide justification

Sources of Funds for Country Star Allocation

GEF Agency	Trust Fund	Country/ Regional/ Global	Focal Area	Sources of Funds	Total(\$)
Total GEF Resources (\$)					0.00

Focal Area Elements

Programming Directions	Trust Fund	GEF Project Financing(\$)	Co-financing(\$)
CCA-2-2	SCCF-B	754,816.50	1,650,000.00
CCA-1-1	LDCF	754,816.50	1,650,000.00
Total Project Cost (\$)		1,509,633.00	3,300,000.00

Confirmed Co-financing for the project, by name and type

Please include evidence for each co-financing source for this project in the tab of the portal

Sources of Co-financing	Name of Co-financier	Type of Co-financing	Investment Mobilized	Amount(\$)
Donor Agency	FinDev Canada	Grant	Investment mobilized	3,300,000.00
Total Co-financing (\$)				3,300,000.00

Please describe the investment mobilized portion of the co-financing

In addition to the direct co-financing provided by FinDev Canada as the other initial donor capitalizing the GAIA TA Facility, the GAIA TA Facility expects to help indirectly deploy \$64.75 million of committed senior equity from MUFG and FinDev Canada via the GAIA Fund into climate adaptation projects in SIDS and LDCs. Given that the GAIA Fund’s capital was already committed by the limited partners with the support of the GCF, providing de-risking junior tranche equity before the finalization of this TA Facility, the amount is not being counted as direct co-financing. Nevertheless, we highlight the critical, catalytic impact of the GEF TA Facility that would be crucial to the deployment of GAIA Funds into projects on the ground.

ANNEX B: ENDORSEMENTS

GEF Agency(ies) Certification

GEF Agency Type	Date	Project Contact Person	Phone	Email
GEF Agency Coordinator	10/6/2025	Rena Stenhouse		renae.stenhouse@wwfus.org
Project Coordinator	10/6/2025	Robbie Bovino		robbie.bovino@wwfus.org

Record of Endorsement of GEF Operational Focal Point (s) on Behalf of the Government(s):

Name of GEF OFP	Position	Ministry	Date (Month, day, year)

ANNEX C: PROJECT RESULTS FRAMEWORK

Please indicate the page number in the Project Document where the project results and M&E frameworks can be found. Please also paste below the Project Results Framework from the Agency document.

RESULTS FRAMEWORK ProDoc– GAIA TA Facility

Indicator / unit	Definition (note if)	Method/ source	Responsible	Disaggregation	Baseline	Targets (cumulative)			Notes/ Assumptions
						YR1	YR2	YR3	
Objective Description									
To improve the climate adaptation and mitigation rationale, as well as ESG, and technical aspects of GAIA Fund projects in eligible small island developing states (SIDS) and least developed countries (LDCs) in order to enable the flow of GAIA Fund investments and unlock greater funding flows for adaptation projects in the global south.									
Objective indicator 1: Number of institutions	See RF annex scorecard	Communication with GAIA Fund to confirm whether the project meets its requirements for	Catalytic Finance – Investment Management Team	Institutions disaggregated by project sectors, countries/regions, and GAIA	0	0	3	6	The target is forecasted by using the estimated number of projects receiving GAIA support based on the estimated GAIA fund pipeline.

with increased capacity to attract and manage climate adaptation finance in emerging markets, including SIDS and LDCs		investment and has received investment approval from GAIA Fund.		TAF outcome (1.2 vs. 2.1)					
LDCF/SCCF sub-indicator 3.6		Cumulative							
Objective indicator 2: Amount of follow-on financing mobilized to emerging market projects, including SIDS and LDCs from the GAIA Fund and other investors after projects receive pre-investment TA support from the GAIA TA Facility	Amount of follow-on finance: total amount of investments approved based on executed financing agreements with the GAIA Fund and other co-investors Co-investors: public, private, or philanthropic investors contributing financing to total value of the project	Communication with GAIA Fund or similar Funds to confirm the total investment approved within an executed agreement. Cumulative	Catalytic Finance - Investment Management Team	Financing disaggregated by sectors and countries/regions	0	USD 20M	USD 40M	USD 60M	The target is calculated by using the estimated number of projects receiving GAIA support based on GAIA GEF TAF budget (6 projects) multiplied by the expected ticket size of GAIA financing (\$10m)
LDCF/SCCF sub-indicator 5.3									
Objective indicator 3: Number of beneficiaries who received training from the GAIA TA Facility	Beneficiary: The number of employees within the institutions that received GAIA TAF support and benefit from training through the TA process; and the number of people benefiting from the TA's knowledge sharing and management products.	Records from training sessions	Catalytic Finance – E&S and Impact Specialist	Disaggregated by country and gender	0	425	950	1280	The target is estimated by including an estimated 380 people supported through the project TA process, accounting for an estimate of 20 people from each government office attending the relevant meetings and workshops from the number of institutions/policy/assessments supported. It also includes an estimated 900 people trained, 300 each year, from annual knowledge dissemination channels (webinar and report downloads).
LDCF/SCCF sub-indicator 4									
Objective indicator 4: Number of private sector enterprises engaged in climate change adaptation	Private sector enterprise engaged: the number of private sector entities hired, consulted, and/or partnered to support the delivery of technical	Procurement and stakeholder engagement records	Catalytic Finance – E&S and Impact Specialist	Disaggregated by sectors and countries/region	0	6	12	19	The target is calculated by estimating at least one private sector enterprise hired, consulted, and/or partnered for each policy/plan/system intervention administered through the GAIA TAF, which is estimated to be 19 (LDCF/SCCF indicator 3)

and resilience action	assistance activities								
LDCF/SCCF sub-indicator 5									
Objective indicator 5: Number of people experiencing the impact of improvement in institutional capacity LDCF/SCCF indicator 1	People experiencing the impact of improvement: total number of clients, suppliers, and/or co-workers having a more positive experience interacting with employees who received GAIA TAF training	Communication with TA Facility investees and surveys with their clients, suppliers, and co-workers	Catalytic Finance – E&S and Impact Specialist	Disaggregated by country and gender	0	854	1708	2560	The target is forecasted by applying an amplification factor of 2 on the estimated number of people trained or with awareness raised (indicator 4, see definition and methodology below). The amplification factor was based on conservative estimation and a high likelihood of trained employees and partners in the local ecosystem interacting and leveraging gained knowledge with at least two clients, co-workers, and/or partners. The GAIA TAF team (PMU) will refine this multiplier and validate it through the initial year of project support and training.
Component 1 - Investment Readiness of Projects in Preparation for Financing from GAIA Climate Loan Fund									
Outcome 1.1: Strengthened SIDS and LDC project sponsor capacity (e.g. subnational governments, state-owned enterprises) in developing and implementing climate adaptation projects that integrate positive climate, environmental, and social considerations for receiving financing from the GAIA Climate Loan Fund									
Outcome 1.1 indicator 1 Number of policies/plans developed and strengthened that will mainstream climate resilience (regional, national, sub-national), focusing on the management of E&S risks, climate impacts, and gender mainstreaming considerations in climate adaptation projects LDCF/SCCF sub-indicator 3.1	This figure partially contributes to LDCF SCCF sub-indicator 3.1, focusing on policies/studies relevant to strengthening the projects' climate, environmental, and social considerations	Communication with institutions, the GAIA Fund, and other investors Cumulative	Catalytic Finance – E&S and Impact Specialist	Disaggregated by sectors and countries/regions	0	2	4	7	N/A
Number of systems and frameworks established for continuous monitoring, reporting and review of climate	Includes systems and frameworks relevant to monitoring, reporting, and reviewing of project's climate adaptation impacts, such as	Communication with institutions, the GAIA Fund, and other investors Cumulative	Catalytic Finance – E&S and Impact Specialist	Disaggregated by sectors and countries/regions	0	2	5	8	N/A

adaptation impacts	environmental and social management systems, and technical surveys and impact monitoring systems								
LDCF/SCCF sub-indicator 3.2									
Outcome 1.2: Strengthened SIDS and LDC project sponsor capacity in developing commercial and bankable projects for receiving financing from the GAIA Climate Loan Fund									
Outcome 1.2 indicator	This figure partially contributes to LDCF SCCF sub-indicator 3.1, focusing on policies/studies relevant to strengthening the project's commercial bankability	Communication with institutions, the GAIA Fund, and other investors	Catalytic Finance – E&S and Impact Specialist	Disaggregated by sectors and countries/regions	0	1	2	4	N/A
Number of policies/plans developed and strengthened that will mainstream climate resilience (regional, national, sub-national), focusing on the structuring and management of financial proceeds for climate adaptation projects		Cumulative							
LDCF/SCCF sub-indicator 3.1									
Component 2 - Knowledge Management and Sharing of Lessons from Supported Projects									
Outcome 2.1: Increased awareness and knowledge of key components and how-to in designing future public climate adaptation projects in SIDS and LDCs that can attract blended or private finance									
Outcome 2.1 indicator	<i>Knowledge products:</i> Annual presentation in the form of a short report that aids the dissemination of knowledge to other investors interested in adaptation and resilience opportunities in SIDS and LDCs. These products will include successful case studies of projects supported by the GAIA TAF that later receive financing from the GAIA Fund and/or other follow-on investors, highlighting the projects' ability to overcome impact and	Counting knowledge products shared publicly.	Catalytic Finance – whole PMU team	By year of TAF support (e.g. first year, second year etc.)	0	1	2	3	N/A
Number of publicly available knowledge products developed by the GAIA TAF manager		Cumulative							

	commercial hurdles.								
Outcome 2.2 indicator Number of people reached by the knowledge products	Number of people reached: number of people downloading reports and/or attending the webinar session	Tracking of report downloads and webinar attendees	Catalytic Finance – whole PMU team	By year of TAF support (e.g. first year, second year etc.)	N/A	300	600	900	N/A
Outcome 2.3 indicator Degree of people demonstrating uptake of disseminated knowledge (%)	<i>Uptake of disseminated knowledge:</i> people responding to the survey question on the scale of 0-5 in the likelihood of applying the knowledge shared	Live survey after report download/webinar attendance	Catalytic Finance – whole PMU team	By year of TAF support (e.g. first year, second year etc.)	N/A	N/A	N/A	N/A	N/A Measure, no target set
Cross-cutting – Monitoring and Evaluation									
Degree to which monitoring plan (including indicators, methods, roles, systems and tools) is developed, implemented and adapted to inform decision-making (%)		Communication and feedback from WWF agency team	Catalytic Finance – Monitoring & Reporting Officer	By year of TAF support (e.g. first year, second year etc.)	N/A	100 %	100 %	100 %	N/A
Degree to which reports, and reflection are implemented to facilitate adaptive management of the project (%)		Communication and feedback from WWF agency team	Catalytic Finance – Monitoring & Reporting Officer	By year of TAF support (e.g. first year, second year etc.)	N/A	100 %	100 %	100 %	N/A
Cross-cutting - Safeguards									
Percent of grievances resolved within the timeframe outlined in the GRM, as applicable		Tracking of grievance response across WWF agency and Catalytic teams	Catalytic Finance – E&S and Impact Specialist	By year of TAF support (e.g. first year, second year etc.)	N/A	100 %	100 %	100 %	N/A
Degree of accessibility of GRM		Feedback from project beneficiaries and feedback from grievance management teams at WWF agency and Catalytic teams	Catalytic Finance – E&S and Impact Specialist	By year of TAF support (e.g. first year, second year etc.)	N/A	100 %	100 %	100 %	N/A
Cross-cutting - Stakeholder Engagement									
GAIA TAF's stakeholder engagement plan has been		Communication and feedback from WWF agency teams to track of progress	Catalytic Finance – Monitoring &	By year of TAF support (e.g. first	N/A	N/A	N/A	N/A	N/A Measure, no target set

developed, implemented and adapted to enable effective stakeholder engagement		against SEP indicators	Reporting Officer	year, second year etc.)					
Cross-cutting - Gender Action Plan									
Percent of GAIA TAF's GAP activities implemented/ year		Communication and feedback from WWF agency teams to track progress against GAP indicators	Catalytic Finance – Monitoring & Reporting Officer	By year of TAF support (e.g. first year, second year etc.)	N/A	100 %	100 %	100 %	N/A

See also attached a separate annex in the Roadmap

ANNEX D: STATUS OF UTILIZATION OF PROJECT PREPARATION GRANT (PPG)

Provide detailed funding amount of the PPG activities financing status in the table below:

Project Preparation Activities Implemented	GETF/LDCF/SCCF Amount (\$)		
	Budgeted Amount	Amount Spent To date	Amount Committed
Project Development & Design	35,000.00	35,000.00	
Safeguards assessment	5,000.00	5,000.00	
Gender analysis	5,000.00	5,000.00	
Stakeholder engagement	5,000.00	5,000.00	
Total	50,000.00	50,000.00	0.00

ANNEX E: PROJECT MAP AND COORDINATES

Please provide geo-referenced information and map where the project interventions will take place

Location Name	Latitude	Longitude	GeoName ID

Geneva, Switzerland	46.20439	6.143158	
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Location Description:

This is the headquarters of Catalytic Finance, the Lead Executing Agency and Manager of the GAIA TA Facility.

Activity Description:

The location of global learning activities will be distributed as learnings are shared publicly across multiple public forums, including webinars, conferences, and regional learning platforms.

Please provide any further geo-referenced information and map where project interventions are taking place as appropriate.

ANNEX F: ENVIRONMENTAL AND SOCIAL SAFEGUARDS SCREEN AND RATING

Attach agency safeguard screening/assessment report(s), including ratings of risk types and overall project/program risk classification as well as any management plans or measures to address identified risks and impacts.

Title

- 250924 GAIA TAF GAP vFinalDraft
- 250924 GAIA TA Stakeholder Engagement Plan vFinalDraft
- Cat Memo GAIA_Adaptation_Challenge_09-24-2025

ANNEX G: BUDGET TABLE

Please explain any aspects of the budget as needed here

GAIA TA Facility Budget

Expenditure Category	Detailed Description	Budget notes and assumptions #	Responsible Entity					Total Project	(Executing Entity receiving funds from the GEF Agency)[1]
			COMPONENT 1	COMPONENT 2	Project M&E	PMC			
Grants/ Sub-grants									

Grants provided to selected GAIA fund investees for the implementation of specific, eligible TA activities to support the project's impact and commercial viability	Grants provided to selected GAIA fund investees for the implementation of specific, eligible TA activities to support the project's impact and commercial viability	We expect to provide sub-grants to at least 2 projects based on a notional cap of \$650k per project, which were defined within the TA Facility Handbook. The projects will be identified by the GAIA Fund, after project sponsors submit their projects for GAIA Fund investment. The GAIA Fund will review projects and identify those with gaps in impact, environmental, and social considerations and commercial/technical implementation capacity to the GAIA TAF for support. The GAIA TAF manager will review the projects' TA application for approval. Please see the Project Description section of the CER for detailed information on the GAIA TAF Project Selection process.	\$1,268,131	-			\$1,268,131	Catalytic Finance
Total Grants/Sub-grants			\$1,268,131				\$1,268,131	
Contractual Services								
Terminal evaluation	Terminal evaluation of program by a 3rd party		-	-	\$20,000		\$20,000	Catalytic Finance
Total Contractual Services					\$20,000		\$20,000	
Salary and benefits / Staff costs								
TA Facility Manager	(See ToR)					\$45,747	\$45,747	Catalytic Finance
Project Pipeline Manager	(See ToR)			\$32,376			\$32,375	Catalytic Finance
Grant Officer	(See ToR)					\$45,746	\$45,747	Catalytic Finance
E&S Impact Specialist	(See ToR)					\$45,746	\$45,747	Catalytic Finance
Monitoring, Reporting, Finance, and Administrative Officer	(See ToR)				\$51,887		\$51,887	Catalytic Finance
Total Salary and benefits / Staff costs				\$32,376	\$51,887	\$137,239	\$221,502	
Grand Total			\$1,268,131	\$32,375	\$71,887	\$137,240	\$1,509,633	

