

PROJECT IMPLEMENTATION REPORT

Project ID:	10974
Project Name:	A private investment facility for nature-based coastal climate resilience in the Least Developed Countries (LDCs)
Countr(ies):	Global
Implementing Agency:	UNIDO

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I. Overview

A. Description

Project name

A private investment facility for nature-based coastal climate resilience in the Least Developed Countries (LDCs)

Country

Global

GEF ID

10974

Implementing Agency

UNIDO

Executing Entity

Earth Security

Trust Fund

LDCF

Project Type

MSP

PIR Submission

9/10/2026

Fiscal Year , PIR Number

FY 2026 , 2nd PIR

Objective

Develop and launch a global facility to mobilise private sector investments to fund nature-based solutions to enhance climate resilience of coastal communities in LDCs

B. Ratings and Disbursements

Implementation Progress

Satisfactory

Development Objective

Satisfactory

Overall risk

Moderate Risk

Project Financing

1,044,593.00

Cumulative Disbursement

825,950.43

C. Key Dates

CEO Endorsement/Approval

3/22/2023

Agency Approval

10/19/2023

Implementation Start

7/14/2023

First Disbursement

Expected MTR	Actual MTR
Expected Completion 3/31/2026	Actual Completion

II. PROGRESS STATUS AND ISSUES

A. Progress: Information on progress and outcomes of project implementation activities

Overall project achievement

Established the private investment facility which is a foundation for mobilising private-sector investment into nature-based coastal climate resilience projects in Least Developed Countries (LDCs). The Blue Resilience Capital Initiative, the next phase of work built on this project has been designed and launched to grow to at least 50 pipeline projects with 25 investors and capital glow of USD 20 million.

PC 1: Identify existing nature based coastal climate adaptation projects in LDCs and increase their investment readiness to leverage private sector investment

- Selected a pipeline of 18 high-potential projects out of pre-screened 37 projects. The database captures a broad range of project-level information of pipeline projects, including project name, developer name, region and country, ecosystem type, project size, methodology, carbon credits and issuance years, initial risk indicator ratings, benefit-sharing arrangements, community social and economic impact, project costs, and fundraising needs (Annex A).
- Engaged with the pipeline projects to identify and understand capacity gaps including technical capacity, institutional capacity, financial capacity, and community and stakeholder engagement.
- Mapped 87 non-profit organizations, 52 coastal adaptation projects, and 205 private sector organisations (157 corporates plus 48 investors/funders) who historically funded or are interested in coastal Nature based Solutions (NBS) projects (Annex B).
- Developed a robust project evaluation methodology and framework designed to identify blue carbon projects with the highest potential for environmental and social impact and attractiveness to private sector investors (Annex C). The framework identified the key risk dimensions that projects can address to improve their attractiveness to investors, such as land tenure security, community engagement and benefit-sharing arrangements including gender inclusivity, developer and partner track record, investment readiness and scalability.
- Reviewed and assessed 15 nature-based climate adaptation financing facilities to uncover the best practices and lessons learned in structuring financing facilities with a technical assistance component (Annex D).

PC 2: Design and launch a private finance facility for nature-based coastal climate adaptation in LDCs

- Based on the stakeholder mapping conducted under PC1, engaged 83 potential stakeholders who have invested in or supported coastal NBS projects, building further connections with 18 companies across key sectors including private investment, corporate sustainability, and family offices (Annex E). Engagement was conducted through facilitative approach of presenting curated project profiles followed by direct introductions to project developers — enabling informed and targeted conversations around investment fit and mandate alignment.
- Curated and showcased tailored project opportunities directly to investors, advocating on behalf of developers (Annex G). This approach enabled to present a pipeline of high-quality, investment-ready projects in a manner that aligned with investor mandates and strategic priorities, ensuring more focused and meaningful dialogue.
- Launched the [Blue Resilience Capital Initiative \(BRCI\)](#), a facility designed to connect private sector capital with a curated pipeline of coastal nature-based solution projects globally. The facility has expanded beyond its initial LDC focus to encompass a broader global scope by including developing countries, enabling the development of a more diversified and scalable investment pipeline. (Annex G).

PC 3: Disseminate knowledge and scale private sector participation through the established self-standing investment facility

- Published the [Unlocking Resilience ROI playbook](#), presenting a compelling business case for corporate investment in coastal nature-based solutions. It demonstrates how mangroves and related blue carbon ecosystems can generate tangible returns for companies while simultaneously strengthening climate resilience for coastal communities.
- Convened three webinars which were served as pipeline promotion and market launch as well as structured knowledge-sharing platforms — delivering lessons learned from successful projects and advancing understanding of coastal NBS investment among both project developers and private sector participants.

PC 4: Monitoring and evaluation

- Terminal evaluation was conducted in Q1-Q2 in 2026.

B. Challenges: Information on challenges of project implementation activities

- **Capacity building:** Throughout the project, building capacity among project developers required ongoing efforts and targeted engagements. The main challenges for the project developers include sustainable funding, market access and partner development. The project required to understand their needs and challenges, and to ensure matchmaking with the appropriate investors.
- **Gender mainstreaming:** Achieving consistent gender balance across all engagements presented a structural challenge, reflecting the male-dominated nature of senior leadership in the private sector — an industry-wide condition that extends beyond the scope the programme to address.
- **Awareness of investors:** A number of investors also indicated limited prioritisation of LDC-focused investments, reflecting differing geographic mandates that require careful curation of pipeline opportunities to ensure alignment. Market feedback further revealed investor fatigue with low-quality or unvetted opportunities, reinforcing the importance of our curated, de-risked approach to project presentation and the value of our role as a trusted intermediary.

C. Stakeholder Engagement

- Established the foundations for stakeholder engagement through comprehensive mapping, identifying key stakeholders including project developers, private sector companies, NGOs, and country representatives. Early engagement was conducted through email communications, virtual discussions, and pre-screening meetings, and we initiated outreach to GEF Operational Focal Points in Bangladesh and Sierra Leone to understand government priorities and identify suitable projects. Built and finalised a practitioner peer review group of 4 members (75% women) with combined expertise in blue carbon, policy, gender representation, and project management in LDCs.
- Conducted one-on-one consultations with three webinars, collectively reaching 69 cumulative attendees across both reporting periods, with women comprising 54% of participants. Through these engagements, understood each investor's strategic priorities, mandates, and preferences, while advocating for the commercial, environmental, and social value of coastal NBS — covering blue carbon, coastal resilience, community impact, CSR alignment, financial instruments, and evaluation criteria including credit pricing, governance, permanence, co-benefits, and third-party certifications. Highlighted the broader business case for investing in coastal ecosystems — from climate risk mitigation and enhanced brand value to improved access to sustainable finance instruments such as sustainability-linked loans (SLLs) and blue bonds.
- Adapted matchmaking approach by curating and showcasing tailored project opportunities directly to investors, advocating on behalf of developers to ensure alignment with investor mandates, and facilitating targeted dialogue — ensuring that engagement was efficient, responsive, and directly connected to each investor's specific priorities and geographic focus.

D. Gender Equality

- **Gender-Responsive Measures in Stakeholder Engagement:** The identification of potential members for the Peer Review Group was done in gender-balanced manner, with equal representation of women.
- **Incorporation of Gender-Responsive Indicators in Project Criteria:** Gender inclusivity was integrated into the project's investment framework, ensuring that selected projects consider gender-sensitive indicators such as women's participation in project management, community engagement, and decision-making processes.

E. Knowledge Management

- The project page was created under the UNIDO GEF project 'Climate Adaptation Innovation and Learning (CAIL)': <https://www.unido.org/node/9663840>
- Earth Security created the project related webpages: <https://www.earthsecurity.org/blue-resilience>

III: Minor Amendments

CONTEXT	
Result Framework	
Components and Cost	
Institutional And Implementation Arrangements	
Financial Management	
Implementation Schedule	
Executing Entity	
Executing Entity Category	
Minor Project Objective Change	
Safeguards	
Risk Analysis	
Increase of GEF Financing up to 5%	
Co-Financing	
Location of Project Activity	
others	

IV: Geographic Coordinates of Project Activities

V. ANNEX

Uploaded Document

Document Category M and E Document	Title Annex A. Project pipeline
Document Category M and E Document	Title Annex B. Stakeholder mapping
Document Category M and E Document	Title Annex C. Assessment Framework
Document Category M and E Document	Title Annex D. Compatible TA facilities
Document Category M and E Document	Title Annex E. Stakeholders engaged
Document Category M and E Document	Title Annex F. Investors engaged
Document Category M and E Document	Title Annex G. Blue Resilience Capital Initiative
Document Category M and E Document	Title Annex H. Logframe
Document Category M and E Document	Title Annex I. grant delivery report
Document Category M and E Document	Title Annex J. Work plan
Document Category M and E Document	Title Annex K. Budget
Document Category M and E Document	Title 10974_2026_PIR_UNIDO_Global