

# Promoting Partnerships and Nature-Positive Economy for KM-GBF Implementation in Thailand from Policy to Action (ProNATURE)

Review PPG Request and Make a recommendation

## Basic project information

**GEF ID**  
12161  
**Countries**  
Thailand  
**Project Name**  
Promoting Partnerships and Nature-Positive Economy for KM-GBF Implementation in Thailand from Policy to Action (ProNATURE)  
**Agencies**  
UNDP  
**Date received by PM**  
1/15/2026  
**Review completed by PM**  
3/11/2026  
**Program Manager**  
Razan Nimir  
**Focal Area**  
Biodiversity  
**Project Type**  
GBFF

**a) Does the project meet the criteria for eligibility for GBFF funding?**

**b) Is the General Project Information table correctly populated?**

Secretariat's Comments3/10/2026 - Cleared

Agency's Comments

## **II. Indicative Project Overview**

**a) Is the project objective presented as a concise statement and clear?**

**b) Are the components, outcomes and outputs sound, appropriate and sufficiently clear to achieve the project objective?**

Secretariat's Comments3/10/2026 - Cleared

Agency's Comments

**c) Are the components adequately funded?**

**d) Are the GEF Project Financing and Co-Financing contributions to PMC proportional (only for Multi-trust Funds PPGs with BD from the GEF Trust Fund)?**

**e) Is the PMC equal to or below 5% of the total GEF grant for projects of more than \$2 million or 10% for projects of less than \$2 million? If the requested PMC is above the caps, has an exception (e.g. for regional projects) been sufficiently substantiated?**

Secretariat's Comments3/10/2026 - Cleared

Agency's Comments

## **III. Project Rationale**

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

Secretariat's Comments3/10/2026 - Cleared

Agency's Comments

## **IV. Project Description**

**a) Is there a concise theory of change that describes the project logic, including how the project design elements will contribute to the objective, the expected causal pathways, and the key assumptions underlying these?**

**b) Are the project components and activities identified in the theory of change adequately described.**

**c) Is a list of stakeholders that will be involved in the project and their roles in the design and implementation of the project provided?**

**d) Are the Specific Action Area(s) that the project is aligned with identified and an explanation provided on and how the project will support the achievement of the specific Action Area objective(s).**

Secretariat's Comments 3/10/2026 - Cleared

Agency's Comments

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

**a) Potential to generate global environmental benefits (GEBs) (include a description of the GEBs the project will generate per the GEF-8 Core Indicators for biodiversity);**

**b) Alignment with the National Biodiversity Strategies and Action Plans and/or National Biodiversity Finance Plans or similar instruments to identify national and/or regional priorities;**

**c) The level of policy coherence and coordination across multiple ministries, agencies, the private sector, and civil society that the project aims to support;**

**d) Whether the project will mobilize the resources of the private sector and philanthropies'; and**

**e) Whether and how the project will engage with and provide support to IPLCs.**

Secretariat's Comments 3/10/2026 - Cleared

Agency's Comments

**VI. Project results indicators**

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

Secretariat's Comments 3/10/2026 - Cleared

Agency's Comments

**VII. Project Financing Tables**

**a) Are all the tables correctly populated?**

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

Secretariat's Comments 3/10/2026 - Cleared

Agency's Comments

**VIII. Project Endorsement**

a) Has the project been endorsed by the country's(ies) OFP and has the OFP at the time of PPG request submission name and position been checked against the GEF database?

b) Are the OFP endorsement letters uploaded to the GEF Portal (compiled as a single document, if applicable)?

c) Do the letters follow the correct format and are the endorsed amounts consistent with the amounts included in the Portal?

Secretariat's Comments 3/10/2026 - Cleared

Agency's Comments

#### **IX. GEFSEC Decision**

a. Is the PPG recommended for technical clearance?

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

Secretariat's Comments

**2026/02/19**

Dear Colleagues, thank you for this submission. For this project to be further considered in the selection round, please address the following comments and resubmit as soon as possible:

1. The PMC share is 5% of GEF-financed sub-total project budget but only 1.6% of co-financing. Please adjust to ensure equal burden-sharing of PMC across funding sources. Please also allocate some co-financing to cover the M&E budget and reduce the GEF-financed M&E to exactly 3% of the sub-total.

2. Please confirm the OFP's signature is that of the previous OFP who was in office as of project submission date (8 December 2025).

Kindly note that the selection process remains ongoing.

**2026/02/28**

Dear Colleagues, following additional review by the team, the following comments cropped up. Please address them and resubmit at your earliest convenience. Many thanks in advance for your understanding.

1. GBFF funds cannot be used in this UNDP-implemented project to deploy non-grant instruments in which UNDP does not have the operational and technical capacity to operate and transact (e.g. credit lines, guarantees, etc.) given the provisions of the **GEF Non Grant Instrument (NGI) policy**. Unless another GEF implementing agency is used that qualifies as capable of using NGI, the PPG request should thus make clear that GBFF funds would only be used as technical assistance and/or to deploy grants, including performance-based grants or reimbursable grants only. The use of GBFF funds as technical assistance to establish the operational and financial framework for blended finance instruments pilots IS acceptable, if these pilots and instruments deploy public funding from sources other than GBFF.

2. If this project were to be selected in this GBFF selection round, clarity would need to be provided at CEO endorsement request stage on *the exact blended finance instruments and financial structures that would be supported/developed through TA, which financial institution*

would deploy them, and with what source of funds. For financial instruments other than grants/reimbursable grants such as loans, guarantees, insurance, these would have to be designed with the direct involvement of the financial institutions/investors/DFIs that can put the money into the financing window/platform. For GBFF funds that may be deployed as performance-based grants or reimbursable grants, a term sheet would need to be provided that notably clarifies how reflows are triggered and how they will be managed by the project.

3. In light of the above, please clarify:

1. What is meant by 'blue finance approaches' (output 3.2.2); and
2. What role GBFF financing will play in the design and piloting of an Innovative Biodiversity Finance Facility (IBFF) to deploy de-risking and concessional financing mechanisms (output 3.2.3).

In particular, in both cases it will be important to clearly state that GBFF financing will not be used for financial instruments other than grants or reimbursable grants. While the use of GBFF funding for TA or enabling activities in the form of grants is possible, the use of GBFF funding for instruments such as debt/loans (including bonds and credit lines), guarantees and insurance are ineligible in UNDP-implemented GEF/GBFF projects.

### **3/10/2026**

This PPG request has been selected by the CEO as part of the 5th GBFF selection round. During project preparation, please consider the following:

1- Given the project budget and the number of proposed components, outputs, and activities, please consider narrowing the project scope to ensure that resources are focused on interventions that will deliver clear and measurable outcomes. Component 1 on mainstreaming is currently overly generic and appears disconnected from the rest of the project. Please better target mainstreaming interventions during project preparation and ensure that the CEO Endorsement Request clearly specifies activities and expected deliverables; i.e., which policies and guidelines will be analyzed and revised, which economic or business sectors will be targeted, and the monitoring mechanisms to ensure these interventions will translate into measurable biodiversity impacts. Please also ensure the ToC clearly links policy work under component 1 with interventions under other components in causal pathways that are demonstrably necessary and sufficient to deliver global environmental benefits.

2- As commented above, please ensure that the Theory of Change in the CEO Endorsement Request clearly articulates the causal pathways between project components and clearly explain how the proposed interventions (at national and local levels) interact to and/or enable achieving the overall project impact.

3- Please strengthen on-the-ground impacts. Please notably increase the surface area over which the project will have a direct impact, and ensure that the CEO endorsement request provides selection criteria for the targeted sites and demonstrate the global significance of the biodiversity they host.

4- Please ensure that the CEO Endorsement Request clearly defines the innovative financial mechanisms to be developed. The project is also encouraged to mobilize additional co-financing.

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

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

-encouraged to draw extensively in the headline, binary, component or complementary indicators of the [KMGBF monitoring framework](#) to better measure their contributions to the KMGBF goals and targets.

- requested, whenever feasible and relevant, to include indicators of biodiversity outcomes to complement and underpin the GBFF indicators

## Agency's Comments

UNDP 27 Feb 2026

1. Thank you for your comments, and apologies for the delays, we did not receive a notification for these comments.

Please see revised submissions with:

- Equal contributions to PMC from GEF-funding and co-financing;
- Co-financing allocated towards M&E; and
- GEF-financed M&E of exactly 3% of the sub-total

2. Yes, this is confirmed.

The OFP signature is that of Mrs. Chayanan Pakdeejit, who was the OFP for Thailand as of LoE signature date (4 December 2025) and project submission date (8 December 2025).

She was then replaced as OFP by Mrs. Raweevan Bhuridej, with an effective date of 29 December 2025, as reflected on the GEF website: [https://www.thegef.org/projects-operations/country-](https://www.thegef.org/projects-operations/country-profiles/thailand#:~:text=Pinsuda%20Jayanama,proactivefad(a%20t%20)gmail.com)

[profiles/thailand#:~:text=Pinsuda%20Jayanama,proactivefad\(a%20t%20\)gmail.com](https://www.thegef.org/projects-operations/country-profiles/thailand#:~:text=Pinsuda%20Jayanama,proactivefad(a%20t%20)gmail.com)

For GBFF-funded performance-based or reimbursable grants, detailed term sheets will be submitted at CEO Endorsement, clearly outlining disbursement triggers, repayment/reflow mechanisms, and reflow management arrangements.

UNDP 5 March 2026

1. As per the project structure, it is UNCDF as a Responsible Party which will implement the guarantee component of the project.

We fully acknowledge the provisions of the GEF Non-Grant Instrument (NGI) Policy applicable to UNDP-implemented projects and confirms that GBFF resources under this project will not be used to deploy non-grant instruments such as credit lines, loans, guarantees, insurance products, bonds, or other debt-based mechanisms.

Under Component 3, GBFF financing will be strictly limited to eligible grant-based modalities and technical assistance, including:

- ? Technical Assistance (TA) grants (for structuring, pipeline development, biodiversity screening frameworks, MRV systems, and institutional capacity building);
- ? Performance-based / results-based grants linked to verified biodiversity outcomes;
- ? Revolving Reimbursable grants, with clearly defined repayment triggers and reflow management arrangements;
- ? Matching or catalytic grants to crowd in private co-investment;
- ? Capital or innovation grants to reduce upfront investment barriers for biodiversity-positive MSMEs and community enterprises.

These instruments are fully compliant grant modalities under UNCDF's supplementary guidelines and do not constitute NGIs under GEF policy.

Where blended finance pilots are developed, GBFF funds will be used exclusively to establish the enabling architecture ? including operational design, financial structuring support, and transaction preparation. Any non-grant instruments (e.g., loans, guarantees, insurance, credit lines) will be capitalized and deployed solely by qualified financial institutions using public or private funding sources other than GBFF.

2. This is noted. Should the project be selected, detailed clarification will be provided at CEO Endorsement stage on:

- ? The specific blended finance instruments to be supported through technical assistance;
- ? The financial institution(s) responsible for deploying each instrument (not needed for all financial instruments as UNCDF can directly deploy as well);
- ? The confirmed source of capital for any non-grant instruments (which will be exclusively non-GBFF funds, subject to project being able to mobilize additional capital).

Any loans, guarantees, insurance, or other non-grant instruments will be designed and deployed directly by qualified financial institutions or DFIs using their own resources, in full compliance with the Global Environment Facility NGI policy and the requirements of the Global Biodiversity Framework Fund.

3.1 - In the Thailand context, ?blue finance approaches? refer to financial models that mobilize capital toward sustainable marine and coastal ecosystem management while strengthening community livelihoods. This includes, for example:

- ? Mangrove restoration linked to sustainable fisheries and aquaculture value chains;
- ? Community-based eco-tourism aligned with marine conservation areas;
- ? Biodiversity-positive aquaculture and coastal SMEs;
- ? Strengthening local blue economy value chains that enhance ecosystem resilience and traceability.

Here UNCDF will support and work with DMRC in developing and implementing ?blue finance? approaches that integrate conservation objectives with local livelihood enhancement.

The IBFF is envisioned to be structured as a blended finance platform with clear separation between:

- ? A GBFF-funded technical assistance and grant window leveraging UNCDF's revolving reimbursable grants and performance-based grants; and
- ? Externally capitalized financing windows will be explored during the PPG phase in consultation with qualified financial institutions and relevant public agencies. This may include assessing potential alignment with existing national financing structures and government-managed schemes, as appropriate. The PPG will also examine the feasibility of a biodiversity-focused guarantee mechanism that could, if capitalized separately through non-GBFF sources, support de-risking of nature-positive investments. In parallel, GBFF resources under this project will be limited to technical assistance and grant-based instruments ? including performance-linked and reimbursable grants ? to strengthen enterprise viability and environmental performance, in full compliance with GBFF funding requirements.

3.2 GBFF financing will support the design of the IBFF framework, biodiversity eligibility and impact measurement systems, transaction structuring, pipeline development, and the deployment of performance-based or reimbursable grants to enhance the risk-return profile of biodiversity-positive investments.

GBFF funds will not capitalize or underwrite debt, guarantees, insurance, or other non-grant instruments. Any such instruments will be financed exclusively from non-GBFF sources, ensuring full compliance with the Global Environment Facility NGI policy and the requirements of the Global Biodiversity Framework Fund.

**Review Dates**

	<b>PPG Request Review</b>	<b>Agency Response</b>
<b>First Review</b>	2/19/2026	
<b>Additional Review (as necessary)</b>	2/28/2026	
<b>Additional Review (as necessary)</b>		
<b>Additional Review (as necessary)</b>		
<b>Additional Review (as necessary)</b>		