GEF-8 REQUEST FOR CEO ENDORSEMENT/APPROVAL

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General Project Information

Project Title Developing Innovative and Sustainable Financing Mechanisms for Guinea's Natural Resources and Biodiversity Conservation	
Region Africa	GEF Project ID 12032
Country(ies) Guinea	Type of Project GBFF
GEF Agency(ies): World Bank	GEF Agency Project ID P168613
Project Executing Entity(s) Ministry of Environment and Sustainable Development Guinea Conservation Trust Fund	Project Executing Type Government Others
GEF Focal Area (s) Biodiversity	Submission Date 2/12/2026
Type of Trust Fund GBFF	Project Duration (Months) 36
GEF Project Grant: (a) 2,530,685.00	GEF Project Non-Grant: (b) 0.00
Agency Fee(s) Grant: (c) 240,415.00	Agency Fee(s) Non-Grant (d) 0.00
Total GEF Financing: (a+b+c+d) 2,771,100.00	Total Co-financing 23,000,000.00
PPG Amount: (e) 0.00	PPG Agency Fee(s): (f) 0.00
Total GEF Resources: (a+b+c+d+e+f) 2,771,100.00	
Project Tags : GBF Target 19, GBF Target 20, Support IPLC	

Rio Markers

Climate Change Mitigation	Climate Change Adaptation	Biodiversity	Land Degradation

No Contribution 0	No Contribution 0	Principal Objective 2	No Contribution 0

Project Summary

Provide a brief summary description of the project. (max. 2000 words, approximately 1/2 page)

Guinea's exceptional biodiversity and natural capital are under accelerating pressure from smallholder agricultural expansion, mining activities, and rapid population growth. Guinea is one of the most diverse countries in terms of botanical species, however 273 plant species have been assessed as being threatened globally (Couch et al., 2022)[1]. These threats are exacerbated by volatile and chronically insufficient conservation financing, limited institutional capacity, and a lack of viable livelihood alternatives for rural communities, particularly in the ecologically vital Fouta Djallon Highlands. The Highlands, the 'Water Tower of West Africa,' are the source of several of West Africa's major international rivers, house 42 endemic plant species (Couch et al., 2019a)[2], and also harbor rare and endemic animal species.

To address the interconnected challenges to Guinea's biodiversity, the project will capitalize and fully operationalize the nascent Guinea Conservation Trust Fund (CTF) as a sustainable, transparent, and long-term financing mechanism for biodiversity conservation and protected-area management.

The project will deliver significant global biodiversity benefits by improving management effectiveness across the Fouta Djallon Highlands including terrestrial protected areas. This will enhance the conservation of priority habitats and threatened species, strengthen critical ecosystem services. At the local level, the project will generate tangible socioeconomic benefits for at least 3,000 direct beneficiaries (50% women) through targeted, gender-responsive livelihood investments designed to reduce pressure on core conservation zones while increasing household resilience and income.The CTF is expected to catalyze approximately US$100 million in private-sector capital and US$5 million in additional public funding, leveraging the US$2.77 million GBFF grant and US$23 million in co-financing secured under this operation.

Project Description Overview

Project Objective

The Project Objective is to operationalize a sustainable financing mechanism that strengthens the management and conservation of natural resources and biodiversity in selected protected areas of Guinea.

Project Components

Component 1: Capitalizing the Guinea Conservation Trust Fund (CTF) and Piloting CTF Investment

Component Type	Trust Fund
Investment	GBFF
GEF Project Financing ($)	Co-financing ($)
1,900,000.00	20,440,000.00

Outcome:

Protected areas and landscapes under enhanced conversation

Increased community participation and support for conservation

Capacity of NGOs, CBOs, and others developed to benefit women, youth, and forest-dependent communities.

Community livelihoods strengthened, with more and better jobs, disaggregated by women

Output:

Fundraising strategy developed and under implementation

Feasibility of innovative fundraising mechanisms, such as parks bonds, assessed.

Dedicated funding window developed for the Fouta Djallon Highlands, a site on the World Heritage Tentative List

Pilot investments developed and implemented with communities.

Endowment fund financing PA management and providing gender-responsive grants to NGOs and communities

Component 2: Operationalizing the Guinea Conservation Trust Fund's Institutional Framework

Component Type	Trust Fund
Investment	GBFF
GEF Project Financing ($)	Co-financing ($)
450,685.00	1,500,000.00

Outcome:

Operationalization of a sustainable funding mechanism, with policies, procedures, and institutional structures in place for long-term conservation.

Output:

The institutional arrangements for the CTF have been finalized

The Secretariat/Executive Directorate of the CTF is fully operational.

Participatory small-grants mechanism supporting community livelihoods and forest management have been developed.

NGOs/CBOs trained to monitor biodiversity outcomes

M&E

Component Type	Trust Fund
Technical Assistance	GBFF
GEF Project Financing ($)	Co-financing ($)
70,000.00	110,000.00

Outcome:

Project monitoring and evaluation system

Output:

Robust project monitoring and reporting system, including annual progress reports, midterm evaluations, and completion reports.

Monitoring project results and sharing lessons learned

Component Balances

Project Components	GEF Project Financing ($)	Co-financing ($)
Component 1: Capitalizing the Guinea Conservation Trust Fund (CTF) and Piloting CTF Investment	1,900,000.00	20,440,000.00
Component 2: Operationalizing the Guinea Conservation Trust Fund's Institutional Framework	450,685.00	1,500,000.00
M&E	70,000.00	110,000.00
Subtotal	**2,420,685.00**	**22,050,000.00**
Project Management Cost	110,000.00	950,000.00
Total Project Cost ($)	**2,530,685.00**	**23,000,000.00**

Please provide Justification

PROJECT OUTLINE

A.CHANGES COMPARED TO PPG REQUEST

Please describe and justify any major changes to the project design, including to elements put forward in the PPG request to meet the following GBFF selection criteria:

a. Potential of the project to generate global environmental benefits (GEBs) (include a description of the GEBs the project will generate per the GBFF Results Indicators);

b. The alignment of the project 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.

The project design outlined in the PPG request remains essentially unchanged. Some adjustments have been made to the budget allocations across Component 1, Component 2, M&E, and project management (as reflected in the project description overview table above).Core Indicator 4 (CI4) has been deliberately excluded from the RF given the project's limited implementation timeframe, which does not allow for the landscape-level practice changes that CI4 tracking requires

B. PROJECT RATIONALE

Describe the current situation including: the global biodiversity problems that the project will address; the key elements of the system to be addressed by the project; 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).

Guinea, a lower-middle-income country situated on the Atlantic coast of West Africa, is endowed with natural capital of immense global significance. Its vast forest landscapes, montane ecosystems, and intricate river basins harbor exceptional biodiversity, serving as critical habitats for flagship species, including one of West Africa's largest remaining populations of critically endangered western chimpanzees. Estimates suggest that Guinea hosts over 33,000 western chimpanzees, accounting for a substantial portion of the global population of approximately 53,000 individuals for this subspecies (IUCN, 2021)[3]. The Fouta Djallon landscape also hosts the only remaining viable population of the critically endangered forest elephant (*Loxodonta cyclotis*) in Guinea, making it a site of singular global conservation importance for this species. This biodiversity is further highlighted by the country's mineral wealth, including roughly one-third of the world's known bauxite reserves, the planet's largest untapped high-grade iron-ore deposit at Simandou, and significant gold and diamond resources (O'Toole, 2026)[4]. The international recognition of Guinea's ecological value is evident through designations such as four UNESCO Biosphere Reserves, the Mount Nimba Strict Nature Reserve (a transboundary World Heritage Site), 16 Ramsar Sites of Wetlands of International Importance, 18 Important Bird and Biodiversity Areas (IBAs), and 22 globally significant sites for tropical plants.

At the heart of Guinea's environmental significance lies the Fouta Djallon Highlands, aptly termed the 'Water Tower of West Africa.' This expansive massif, with elevations exceeding 1,500 meters, originates three of the region's major rivers, the Senegal, Gambia, and Niger, providing essential water resources to over 120 million people across a dozen of countries. These rivers support vital sectors such as irrigation for agriculture, fisheries that sustain local economies, hydropower generation for energy needs, and groundwater recharge that bolsters resilience in the arid Sahel and Sudanian zones. Ecologically, the Fouta Djallon is a recognized biodiversity hotspot, encompassing diverse habitats like montane forests, riparian gallery forests, high-altitude peatlands, and intricate savanna-woodland mosaics. These ecosystems shelter unique species, including more than 350 bird species (many of which are migratory and regionally endemic), and rare mammals such as the pygmy hippopotamus, western red colobus, and western chimpanzees. The peatlands and wetlands within the highlands also storing vast amounts of organic carbon and regulating water flows to mitigate floods and droughts.

Culturally, the Fouta Djallon represents the ancestral homeland of key regional ethnic groups, preserving centuries-old traditions such as transhumant pastoralism, sacred groves that hold spiritual importance, and terraced agro-pastoral landscapes that exemplify harmonious human-nature interactions. These elements contribute to a living cultural heritage of outstanding universal value, blending local knowledge with sustainable land-use practices. In acknowledgment of its multifaceted importance, the Government of Guinea has actively advanced efforts for international recognition, placing the massif on UNESCO's World Heritage Tentative List and pursuing dual designation as a World Heritage Site and Man and Biosphere Reserve. This initiative underscores the potential for integrated conservation that balances ecological protection with cultural preservation and socioeconomic development.

Despite this extraordinary natural and cultural wealth, Guinea's ecosystems are under severe and accelerating pressure, leading to global biodiversity problems that this project directly addresses. Habitat loss, fragmentation, and degradation threaten endemic and vulnerable species, erode ecosystem services, and contribute to broader environmental challenges such as reduced carbon sequestration and disrupted hydrological cycles. For instance, the western chimpanzee population in Guinea faces existential threats from habitat encroachment. Similarly, species like the pygmy hippopotamus and western red colobus are increasingly isolated in fragmented forests, heightening extinction risks. These issues extend beyond national borders, as the degradation of the Fouta Djallon's watersheds impairs water security for downstream countries, exacerbating regional vulnerabilities to climate variability and food insecurity. The project targets key elements of this system, including protected area management, sustainable financing mechanisms, institutional governance, and community livelihoods, to reverse these trends and enhance resilience.

The underlying drivers of environmental change in Guinea are multifaceted, interconnected, and self-reinforcing, encompassing demographic, economic, climatic, sociocultural, political, and technological factors. Rapid population growth, particularly in rural areas where over 65% of the population resides, drives increased demand for agricultural land, fuelwood, and natural resources. With a population exceeding 13 million and growing at an annual rate of about 2.8%, rural households, many dependent on subsistence agriculture, expand into forested areas, clearing land for crops and livestock. Agriculture remains predominantly smallholder-based: over 70% of farms are less than 0.5 hectares, and subsistence farming accounts for approximately 95% of cultivated land. Limited access to modern agricultural technologies, such as improved seeds or irrigation systems, perpetuates extensive, low-yield practices like slash-and-burn cultivation, which accelerate soil degradation and deforestation.

Economic development, especially the booming mining sector, intensifies these pressures. Guinea's mineral resources fuel national growth, with bauxite mining alone contributing significantly to GDP and exports. However, the expansion of mining operations leads to direct deforestation, habitat destruction, and infrastructure development that fragments ecosystems and facilitates further encroachment. Mining activities often displace local communities, reducing available farmland and compelling smallholders to seek new cultivation areas in protected zones. Additionally, associated pollution, such as soil and water contamination from tailings, compromises biodiversity and human health.

Additional development pressures are emerging in the Fouta Djallon Highlands. Unsustainable fuelwood and charcoal production remain a significant driver of deforestation and habitat degradation, while the planned Koukoutamba hydropower project could inundate natural habitats and affect ecological connectivity, particularly for western chimpanzee populations and other wildlife dependent on movement corridors. The interaction between global demand for Guinea's mineral resources — bauxite, iron ore, gold — and local forest conversion also represents a critical systemic risk: mining expansion and associated infrastructure can increase habitat fragmentation, facilitate access to previously remote areas, and contribute to agricultural encroachment and hunting pressure.

Climate change acts as a multiplier, amplifying existing vulnerabilities. Guinea is experiencing rising temperatures, shifting precipitation patterns, increased frequency of extreme events like droughts and floods, landslides in mountainous regions, and coastal threats from sea-level rise and aquifer salinization. Under high-emissions scenarios (e.g., RCP 8.5), projections indicate a 2.0°C increase in mean annual temperature by 2050, a decline in mean annual precipitation by up to 40 mm, and nearly 70 additional extremely hot days per year. These changes disrupt ecosystems, reduce agricultural productivity, and heighten risks to biodiversity hotspots like the Fouta Djallon, where models predict a 15-25% reduction in dry-season river flows by mid-century, threatening water-dependent species and services. As the source of the Niger, Senegal, and Gambia river systems, the Fouta Djallon is particularly vulnerable to climate-induced changes in hydrological regimes, with potential consequences for wetland ecosystems, riparian forests, and downstream water security across West Africa. Rising temperatures and more variable rainfall are also expected to increase pressure on fragile montane habitats and peatlands, reduce ecosystem resilience, and exacerbate interactions between climate stress, deforestation, and biodiversity loss.

Sociocultural factors sustain these drivers, with traditional reliance on subsistence farming, artisanal fuelwood collection, and cultural practices like bushmeat hunting embedded in rural livelihoods. Limited alternative

income sources exacerbate deforestation, as communities lack viable options beyond natural resource extraction. Political and governance challenges, including conflicts over land tenure, where most land is unregistered and governed by customary law create insecurity and enable illegal encroachment. Weak enforcement of regulations, overlapping jurisdictions between mining and conservation authorities, and historical political instability further hinder effective stewardship. Technological changes, while offering potential solutions like remote sensing for monitoring, are underexploited due to capacity gaps, though emerging tools could support better land-use planning.

Evidence of natural capital depletion is unequivocal. Guinea's adjusted net savings have been negative in recent years, signaling unsustainable resource use without reinvestment. Forest cover loss has been alarming, with over 5,500 square kilometers deforested between 2015 and 2020, primarily driven by smallholder agriculture expansion for subsistence and cash crops like rice, cassava, and cashews. This degradation not only diminishes biodiversity but also increases vulnerability to climate impacts, undermining infrastructure, public health, and livelihoods for millions. Looking ahead, the trajectory of biodiversity conservation outcomes will depend on how these drivers evolve and interact over time, as well as on the effectiveness of institutional and financing responses.

Future Narratives and System Trajectories: The future of biodiversity conservation in the Fouta Djallon Highlands will depend on how key local and global drivers evolve and interact over time. These include population growth, agricultural expansion, woodfuel demand, mining and infrastructure development, climate change, governance effectiveness, fluctuations in global demand for mineral resources, and the availability of sustainable conservation financing. To inform the project's systems analysis and theory of change, two plausible future narratives were developed that reflect different trajectories for biodiversity conservation and sustainable financing in the Fouta Djallon Highlands:

- **Business-as-Usual Scenario**. Population growth, rising demand for minerals, expanding infrastructure, woodfuel-driven deforestation, and climate change continue to increase pressure on natural ecosystems. Mining investments and associated transport infrastructure facilitate access to previously intact areas, contributing to habitat fragmentation, agricultural encroachment, and increased hunting pressure. Climate change further reduces ecosystem resilience through more frequent droughts, changing hydrological regimes, and increasing pressure on water-dependent species and habitats. In this context, ecological connectivity declines, populations of western chimpanzees, forest elephants, and other threatened species remain under pressure, and conservation financing remains insufficient and fragmented. The Conservation Trust Fund (CTF) struggles to mobilize the level of capitalization required to address Guinea's long-term conservation financing gap.
- **Sustainable Conservation Financing Scenario.** Guinea successfully operationalizes and capitalizes the CTF as a long-term financing mechanism for biodiversity conservation. Public and private financing, including contributions from development partners and responsible private-sector actors, is mobilized and deployed through transparent governance and effective grant-making mechanisms. Investments in protected-area management, ecological connectivity, community livelihoods, and climate resilience reduce pressures on biodiversity and strengthen ecosystem integrity. Climate and biodiversity considerations are increasingly integrated into land-use and development planning, helping maintain key habitats and wildlife corridors despite external pressures. Under this scenario, populations of globally important species are stabilized or improved, while the CTF becomes a sustainable mechanism capable of financing long-term conservation outcomes.

These narratives highlight the importance of addressing not only direct pressures on biodiversity, but also the underlying financial, institutional, climatic, and economic drivers that shape conservation outcomes. They also informed the project's systems analysis and theory of change, which are designed to shift Guinea from the business-as-usual trajectory toward a sustainable conservation financing pathway.

In response to these challenges, Guinea has undertaken significant policy and institutional reforms to promote biodiversity conservation and sustainable resource management. Key frameworks include the Environment Code (2019), which establishes principles for environmental protection; the Forest Code (2017), regulating

forest use and restoration; the Wildlife Protection Code (2018), safeguarding species and habitats; and the forthcoming Water Code and Protected areas Code (expected in early 2026), addressing water resource governance. The establishment of the Office Guinéen des Parcs Nationaux et Réserves de Faune (OGPNRF) in 2022 represents a milestone in professionalizing protected area management. In 2023, the government adopted a comprehensive roadmap to revise the national protected area network (Réseau Guinéen des Aires Protégées – REGAP), prioritizing sites of international importance such as KBAs, IBAs, Tropical Important Plant Areas (TIPAs), and Ramsar sites. Guinea's strategy aligns with UNESCO's biosphere reserve model, emphasizing the integration of conservation with sustainable community development. The Simandou 2040 strategy outlines a vision for inclusive growth, incorporating a dedicated independent sustainable financing mechanism for biodiversity and protected areas to enable long-term planning. This complements the National Biodiversity Strategy and Action Plan (NBSAP), which operationalizes commitments under the Convention on Biological Diversity (CBD), and sector-specific policies like the Forest and Wildlife Codes.

Nevertheless, persistent barriers impede full implementation. Environmental codes require complete supporting regulations to resolve interpretive ambiguities and conflicts, especially with mining concessions; reforms initiated in 2024 under ongoing projects aim to address these. Chronic financing shortfalls constrain core conservation operations, limiting partnerships with NGOs and green job creation. Institutional capacities within OGPNRF, conservation NGOs, and emerging entities like the Conservation Trust Fund (CTF) remain underdeveloped, necessitating targeted building. Finally, limited rural economic diversification perpetuates agricultural expansion into forests, underscoring the need for alternative livelihoods.

Crucial to overcoming these constraints is ongoing World Bank support through the Guinea Natural Resources, Mining, and Environmental Management Project (Projet de gestion des ressources naturelles, minières et de l'environnement - PGRNME, P168613). Approved in 2021, this US$65 million project, financed by the International Development Association (IDA) aims to strengthen institutional capacities for integrated management of mineral and natural resources. It addresses governance gaps in the mining and environmental sectors while promoting sustainable practices that balance economic growth with biodiversity conservation.Key achievements include: (i) Structuring and operationalizing the National parks agency (Office Guinéen des Parcs Nationaux et Réserves de Faune - OGPNRF), improving its capacity to manage Guinea's growing protected area network through staff training, equipment supplies, construction of ranger stations, boundary demarcations, financial management, GIS mapping, and strategic planning; (ii) Completing a stakeholder-validated roadmap to revise the national protected area network (Réseau Guinéen des Aires Protégées – REGAP), using participatory methods to prioritize and protect high-biodiversity sites; (iii) Supporting the adoption of standardized management plans for protected areas, including monitoring protocols and community engagement frameworks. This has improved overall protected area governance, reduced conflicts, and strengthened enforcement against illegal activities. In the Fouta Djallon Highlands, the project has advanced efforts toward UNESCO recognition by funding preparatory studies and stakeholder consultations. Most importantly, PGRNME directly supports the establishment of the Guinea Conservation Trust Fund (CTF). It has helped to develop feasibility studies, validate the CTF's constitutive documents and develop initial operations manuals, including an Environmental and Social Management System. This work lays the foundation for the CTF's formal creation and operational start in early 2026, proving the model's feasibility and generating momentum for long-term, sustainable conservation financing.

The objective of this project is to secure durable conservation outcomes by operationalizing and capitalizing Guinea's Conservation Trust Fund (CTF) as a sustainable, independent financing mechanism for biodiversity conservation, protected area management, and resilient livelihoods. The CTF will deliver stable, multi-year resources to support effective stewardship of protected areas, community-based conservation initiatives, and gender-responsive grants that promote alternative livelihoods, thereby reducing pressures on ecosystems.

The justification for this intervention is rooted in Guinea's structural challenges: volatile and insufficient conservation financing, coupled with capacity gaps, undermines the country's ability to protect globally significant biodiversity amid intensifying threats from population growth, mining expansion, and climate change. Building on PGRNME's ongoing support for the establishment of the CTF and the strengthening of OGPNRF's institutional capacity, the proposed GBFF grant aims to operationalize and capitalize the CTF. The grant will be processed as part of an Additional Financing (AF) package to the PGRNME. The AF combines financing from multiple sources, including US$8,000,000 from the Global Partnership for Sustainable and Resilient

Landscapes (PROGREEN) to scale up agroforestry and community livelihoods around targeted protected areas (financed via CTF calls for proposals), US$5,000,000 from the Scaling Climate Action by Lowering Emissions (SCALE) trust fund to support forest-emission-reduction readiness including MRV systems (of which US$3 million will be capitalized in the CTF to support long-term monitoring), and US$1,500,000 from the Partnership for Market Implementation Facility (PMIF) to pilot carbon-pricing-instruments in the mining sector. The AF is also expected to be complemented by €5 million in parallel financing from the French Facility for the Global Environment (FFEM) and the French Development Agency (AFD) for additional CTF capitalization. Together, these resources aim to advance sustainable conservation financing mechanisms and strengthen Guinea's readiness to access carbon and climate finance. In particular, they will provide seed capitalization and operational frameworks needed to transition from fragmented, project-based conservation funding toward a more predictable and sustainable endowment model.

Within this broader AF package, the GBFF grant will support both the capitalization and operationalization of the CTF through two complementary financing windows: (i) a permanent endowment window dedicated to the Fouta Djallon Highlands, designed to generate long-term financing for biodiversity conservation through investment returns; and (ii) a time-bound sinking fund that will finance the CTF's operationalization during its start-up phase, including the establishment of governance, fiduciary, grant-management, and monitoring systems. The Fouta Djallon endowment window will serve as a flagship demonstration of long-term biodiversity financing, supporting investments in watershed protection, species conservation, and community benefits while helping to attract future public and private finance.

It is important to note that, while the GBFF project focuses exclusively on the Fouta Djallon Highlands, the parent project and PROGREEN-financed activities support complementary conservation landscapes elsewhere in Guinea, including Kounounkan Forest, Niger River Basin (Niger-Source and Haut-Niger National Park), Guinea Forest (Pic de Fon - Mont Béro, Mont Nimba and Diécké NP), and Mangroves Marine Protected Areas (Konkouré, Rio Pongo, Rio Kapatchez, Loos NP). Further, by fostering transparent governance, empowering NGOs and communities, and leveraging innovative instruments like climate finance and green bonds, the GBFF project positions Guinea to fulfill commitments under the Kunming-Montreal Global Biodiversity Framework. Ultimately, this will yield global benefits (e.g., conserved habitats for threatened species, enhanced carbon storage, and regional water security) while delivering local socioeconomic gains for at least 3,000 beneficiaries (50% women), promoting inclusive, resilient development in a biodiversity hotspot.

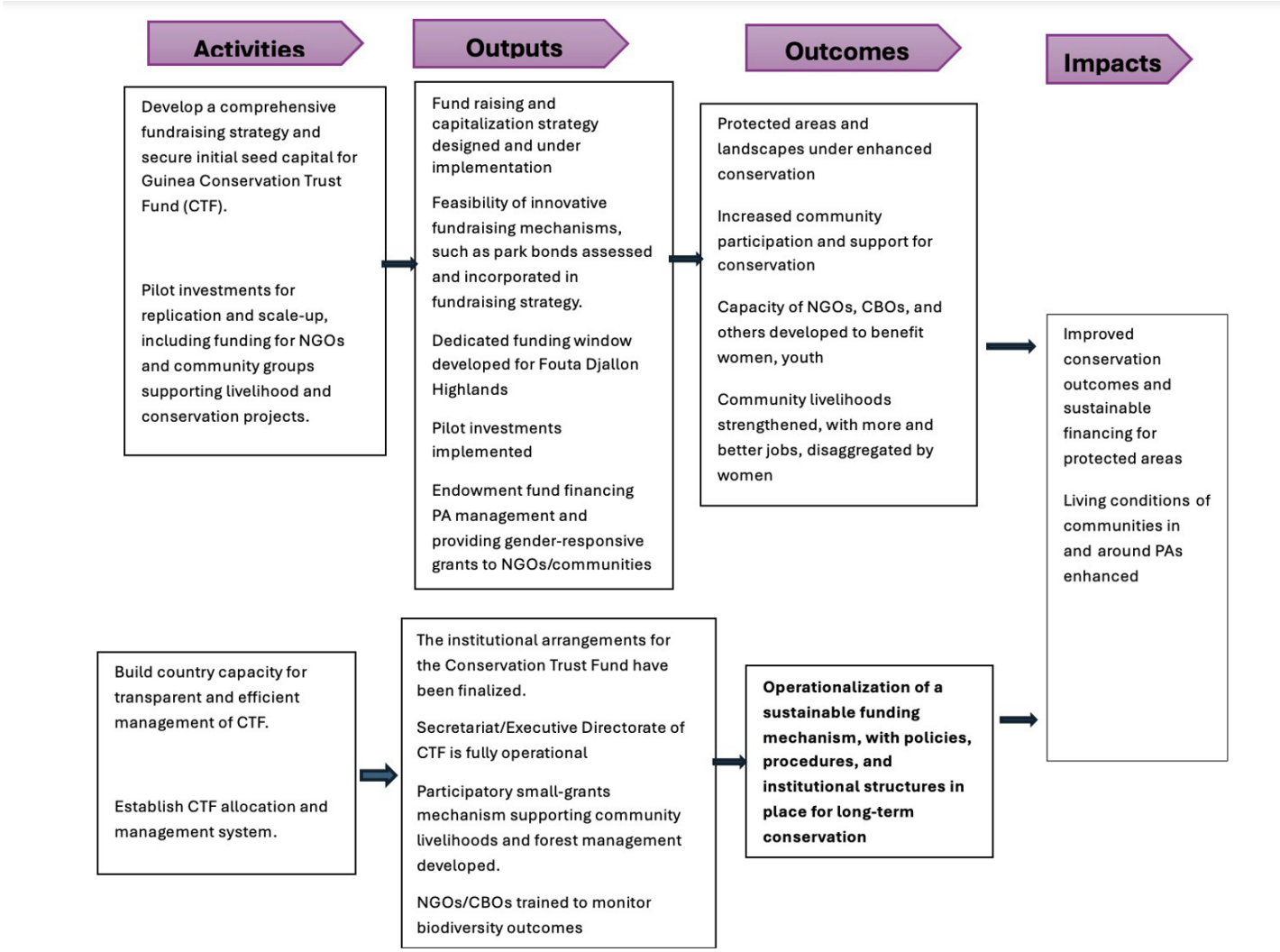
In addition, the project will complement and build on the successes of other GEF projects, such as the UNDP/GEF Bafing Faleme landscape project's (ID 9783) eco-village approach. The GBFF project task team is coordinating with the GEF/UNDP team to scale up the project's eco-village concept under the GBFF project's Fouta Djallon window, in order to provide financing supporting biodiversity conservation along with low-carbon technologies and climate-smart agriculture at village level that will support community livelihoods along with improved protected area management.

[1] Couch et al (2023). Couch C, Molmou D, Magassouba S, et al. Piloting development of species conservation action plans in Guinea. Oryx. 2023
[2] Couch et al (2019a) COUCH, C., CHEEK, M., HABA, P., MOLMOU, D., WILLIAMS , J., MAGASSOUBA, S. et al. (2019a) Threatened Habitats and Tropical Important Plant Areas of Guinea, West Africa. Solopress, Southend-on-Sea, UK.
[3] IUCN (2021) Moyen Bafing National Park as an Offset for Chimpanzees. Ecological and Financial Considerations
[4] O'Toole (2026) previous reference is an error and has been modified in the section with :
World Bank. 2025. Guinea Economic Update: Domestic Resource Mobilization and Management for Inclusive and Sustainable Development, DC: World Bank

C. 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 E). This section should be a cohesive narrative and not separate responses to the guiding questions in the guidance document. (Approximately 3-5 pages).

(A) Theory of Chang



Critical assumptions: (i) Communities with improved livelihoods actively support conservation efforts; (ii) Financial mechanisms (trust fund) generate sufficient and sustained revenue.

The project's Theory of Change (ToC) maintains that strengthening institutional capacity and financial sustainability, via the capitalization and operationalization of Guinea's Conservation Trust Fund, will improve the management of conservation areas and support community conservation. In particular, community support will lead to better conservation outcomes as well as their improved wellbeing. The Conservation Trust Fund will be central to ensuring long-term financing and enabling strategic investments in protected areas and community development.

Globally significant ecosystems in Guinea are chronically underfunded, leaving conservation managers without the resources needed to implement management plans, maintain patrol networks, or engage communities sustainably. The project's Theory of Change rests on a core proposition: that transitioning from volatile, project-cycle financing to a professionally managed endowment will unlock a durable causal chain

from financial predictability to on-the-ground conservation outcomes, operating through two mutually reinforcing pathways.

From Capitalization to Conservation Effectiveness : A capitalized CTF endowment generates predictable annual income streams, which the CTF Secretariat disburses through competitive, results-based grants to NGOs, CBOs, and OGPNRF. These grants finance multi-year conservation activities: ranger patrols, habitat monitoring, boundary demarcation, and management plan implementation. Predictability is critical: evidence from established conservation trust funds globally consistently demonstrates that multi-year grant cycles allow implementing organizations to retain trained staff, plan strategically, and achieve measurable improvements in management effectiveness.The CTF is also designed to catalyze an estimated US$100 million in private capital, including from mining sector actors s, which expressed strong interest in contributing as a funder during stakeholder consultations. This pathway assumes the CTF can be established as a credible, independent institution — a risk substantially de-risked by preparatory work under PGRNME, which has already produced constitutive documents and operational manuals. Stable financing also enables adaptive management, allowing conservation investments to respond to evolving threats and opportunities, including changes in climate conditions, land-use pressures, and conservation priorities.

From Livelihood Support to Community Engagement and Conservation Outcomes : When rural households gain access to viable alternative income sources (e.g. agroforestry, beekeeping, climate-smart agriculture) the economic incentive to encroach on protected areas diminishes, particularly when communities hold a meaningful voice in conservation planning. Diversified livelihoods, combined with community participation, help reduce pressure on natural resources, strengthen local stewardship, and improve the long-term sustainability of conservation outcomes.

The Theory of Change reflects the project's systems analysis and future narratives, recognizing that globally significant biodiversity values in the Fouta Djallon Highlands, including western chimpanzee and forest elephant populations, ecological connectivity, and critical watershed functions, will continue to be affected by interacting pressures such as climate change, mining and infrastructure development, woodfuel-driven deforestation, and population growth. These drivers may evolve differently over time, creating alternative development pathways and conservation outcomes. By providing predictable, long-term financing for protected area management, ecosystem resilience, ecological connectivity, and community conservation, the CTF is designed to remain effective under a range of plausible future scenarios, including increasing environmental and economic pressures. The CTF functions as the central enabling mechanism within this Theory of Change, linking long-term capitalization and resource mobilization to sustained conservation financing, adaptive management, and biodiversity outcomes beyond the lifetime of the project.

Convergence at Global Environmental Benefits: Both pathways mentioned above converge to generate measurable GEBs: conserved habitat for threatened species including the critically endangered western chimpanzee, enhanced carbon sequestration in the Fouta Djallon's forests, and strengthened hydrological regulation across twelve downstream countries. The project's RF focuses on GBFF Indicator 4 (improved protected area management effectiveness) and CB-PB-01 (direct beneficiaries) as the primary tracked metrics, reflecting the most credibly measurable outcomes within the project's implementation timeframe, while the broader GEBs described above represent the longer-term impact to which the project contributes.

Two critical assumptions underpin the Theory of Change: that communities with improved livelihoods will actively support conservation efforts, and that the CTF's endowment will generate sufficient sustained revenue.

(B) Objective and Components

Component 1 Capitalization of the Guinea Conservation Trust Fund. This component addresses the conservation financing gap identified in the system analysis and the Business-as-Usual scenario, under which insufficient and fragmented financing continues to undermine biodiversity conservation. Consistent with the Theory of Change, it seeks to establish a sustainable financing mechanism capable of providing predictable, long-term resources for conservation and community-based investments.

This component will provide the CTF with its core capital base by developing and implementing a comprehensive, multi-year fundraising strategy designed to mobilize public, private, and innovative sources of finance. Activities will include: (i) Securing seed capital and establishing recurrent financing streams, notably through feasibility studies and preparation for issuing park bonds or other green debt instruments (newly envisaged instruments for Guinea); tapping climate finance opportunities linked to Guinea's REDD+ and emission-reduction programs (which would also be a new instrument for Guinea); and targeted engagement with bilateral and multilateral donors (e.g., Green Climate Fund-GCF, Agence Française de Développement-AFD, KfW, and French Facility for Global Environment-FFEM); (ii) Building a professional CTF executive management team with proven capacity to raise and steward green funding and; (iii) Supporting the CTF's start-up phase and launching pilot investments designed for replication and scaling with a dedicated funding window for the Fouta Djallon Highlands, a site on UNESCO's World Heritage Tentative List, to serve as a flagship initiative that builds investor confidence. This window serves a dual purpose: it pilots concrete conservation investments that demonstrate the CTF's operational effectiveness and transparency to prospective donors, and it generates a replicable model for future thematic or landscape-specific windows within the CTF. '

GBFF financing will serve as the catalytic seed investment to launch the capitalization of the CTF. This flagship window will demonstrate the CTF's operational effectiveness and transparency, thereby building investor confidence and paving the way for substantial additional contributions from public donors (e.g., France, Germany) and private-sector sources.

The Fouta Djallon Window is structured as a permanent endowment and is capitalized with US$1,675,000 in GBFF grant resources. The endowment preserves its principal in perpetuity and finances conservation activities exclusively through annual investment returns. Assuming a 5% annual return, with 1% reinvested to strengthen the capital base and 4% available to support grants and operating costs, the endowment is expected to generate approximately US$203,000 in grants by the end of year 3, providing a meaningful increase in financing for restoration, biodiversity conservation, and green job creation. Through compounded reinvestment, the principal is projected to grow to approximately US$2,064,256 by year 22. By that time, cumulative grant disbursements financed from investment returns are expected to exceed the value of the initial GBFF capitalization, while the endowment principal remains fully preserved and continues to grow. No drawdown of endowment principal is envisaged at any stage.

The CTF's financing structure draws on proven African models, particularly Côte d'Ivoire's successful CTF (Fondation pour les Parcs et Réserves de Côte d'Ivoire - FPRCI). Guinea has already engaged in in-depth knowledge exchanges with Côte d'Ivoire and the Consortium of African Funds for the Environment (CAFÉ) to foster technical partnerships, share best practices, and strengthen regional collaboration on conservation trust funds.

All funding mobilized under this component will be invested in a professionally managed endowment fund to generate predictable, long-term income. This income will sustainably finance the management of Guinea's protected-areas network and provide gender-responsive grants to NGOs and community groups for conservation projects that support resilient livelihoods and more sustainable use of natural resources and biodiversity in buffer zones and adjacent communities.

Grants to NGOs and CSOs will finance biodiversity monitoring, habitat restoration, conservation management activities within and around targeted protected areas, directly contributing to improved management effectiveness outcomes as well as livelihood support in buffer zones surrounding targeted protected areas. By providing viable alternative income sources and strengthening community participation in conservation governance, these grants are expected to reduce encroachment pressure on core conservation zones, thereby reinforcing management effectiveness gains tracked under GBFF Indicator 4.2. Grant eligibility, selection

criteria, and reporting requirements are defined in the CTF Operations Manual to ensure direct alignment with project objectives. Grantees are required to submit progress reports against agreed milestones. Both NGO and community grant streams under this component are expected to contribute to the reported target under GBFF Indicator 4 (approximately 388,905 ha of terrestrial protected areas in the Fouta Djallon under improved management, including the classified forest in the Gambie Faleme Wildlife reserve: Gambi WDPA ID 29413 and Kabela WDPA ID 29428).

Gender equality is integral to this grant-allocation process: calls for proposals and selection criteria will be explicitly gender-responsive (to prioritize women-led and women-focused alternative income-generating activities), benefits will be sex-disaggregated, and targets will ensure that at least half of direct livelihood beneficiaries are women; and the grant review committee will include at least one reviewer with gender expertise. In addition, this component will directly generate GEBs and contribute to Indicator CB-PB-01 by supporting approximately 3,000 people benefiting from GEF-financed investments, of which 1,500 are women, including local communities and marginilized groups. The component is expected to catalyze approximately US$100 million in private-sector capital and US$5 million in additional public funding.

Component 2, Operationalizing the Guinea Conservation Trust Fund. This component addresses the institutional and operational constraints identified in the system analysis by establishing the governance, fiduciary, grant-management, and monitoring systems required to translate sustainable financing into effective conservation action. It supports the Sustainable Conservation Financing scenario described in the Theory of Change.

To support the CTF's establishment and initial operations, the project will finance a dedicated sinking fund providing time-bound resources for operationalization costs during the project period. Resources from the sinking fund will support the establishment of the Secretariat, governance and fiduciary systems, grant management, monitoring and reporting, capacity building, and other start-up expenditures required for the CTF to become fully functional. This operational financing complements the CTF's permanent endowment window, whose principal will remain invested to generate long-term income for biodiversity conservation and protected area management. This component will render the CTF fully operational by financing its start-up phase through a sinking fund and by establishing the governance, fiduciary, and operational systems required for transparent, efficient, and professional fund management. The CTF will be structured around three core elements: (i) Capital assets managed by an internationally reputable financial institution; (ii) An independent, multi-stakeholder Board of Directors responsible for setting strategic priorities and approving fund allocations; and (iii) A dedicated Secretariat handling day-to-day administration, grant-allocation, monitoring, and reporting. Activities will include developing clear allocation policies aligned with national biodiversity priorities, robust fiduciary controls, and an Environmental and Social Management System compliant with international standards. In addition to building national capacity for fundraising, allocation, and management, this support will help to ensure the CTF’s long-term financial sustainability and operational effectiveness.

The component will also significantly strengthen the capacity of national NGOs, community-based organizations, and local stakeholders to design, implement, and monitor high-quality projects supporting livelihood, sustainable forest management, conservation and green jobs creation. Targeted support will cover project cycle management, financial reporting, technical expertise in sustainable land use, gender mainstreaming (including dedicated clinic on gender analysis, inclusive design, sex-disaggregated monitoring and evaluation), and safeguards compliance, thereby expanding the pipeline of bankable, community-driven investments that reduce ecosystem pressures while generating inclusive economic benefits.
Both components are expected to contribute to GBFF Indicator 4.2, with the Fouta Djallon Highlands under improved management effectiveness.The community livelihood and NGO grants financed under Component 1, and the capacity-building support provided under Component 2, jointly contribute to this outcome by combining reduced encroachment pressure in buffer zones with strengthened local conservation capacity — translating into measurable improvements in protected area management effectiveness over the project period.

Together, the two components operationalize the project's Theory of Change by addressing both the financing and institutional barriers identified in the system analysis. Component 1 establishes sustainable sources of conservation finance, while Component 2 ensures the governance and operational capacity

needed to deploy those resources effectively. Collectively, they support the transition from a Business-as-Usual trajectory toward a Sustainable Conservation Financing pathway and contribute to improved management effectiveness in the Fouta Djallon Highlands, as reflected in GBFF Indicator 4.2

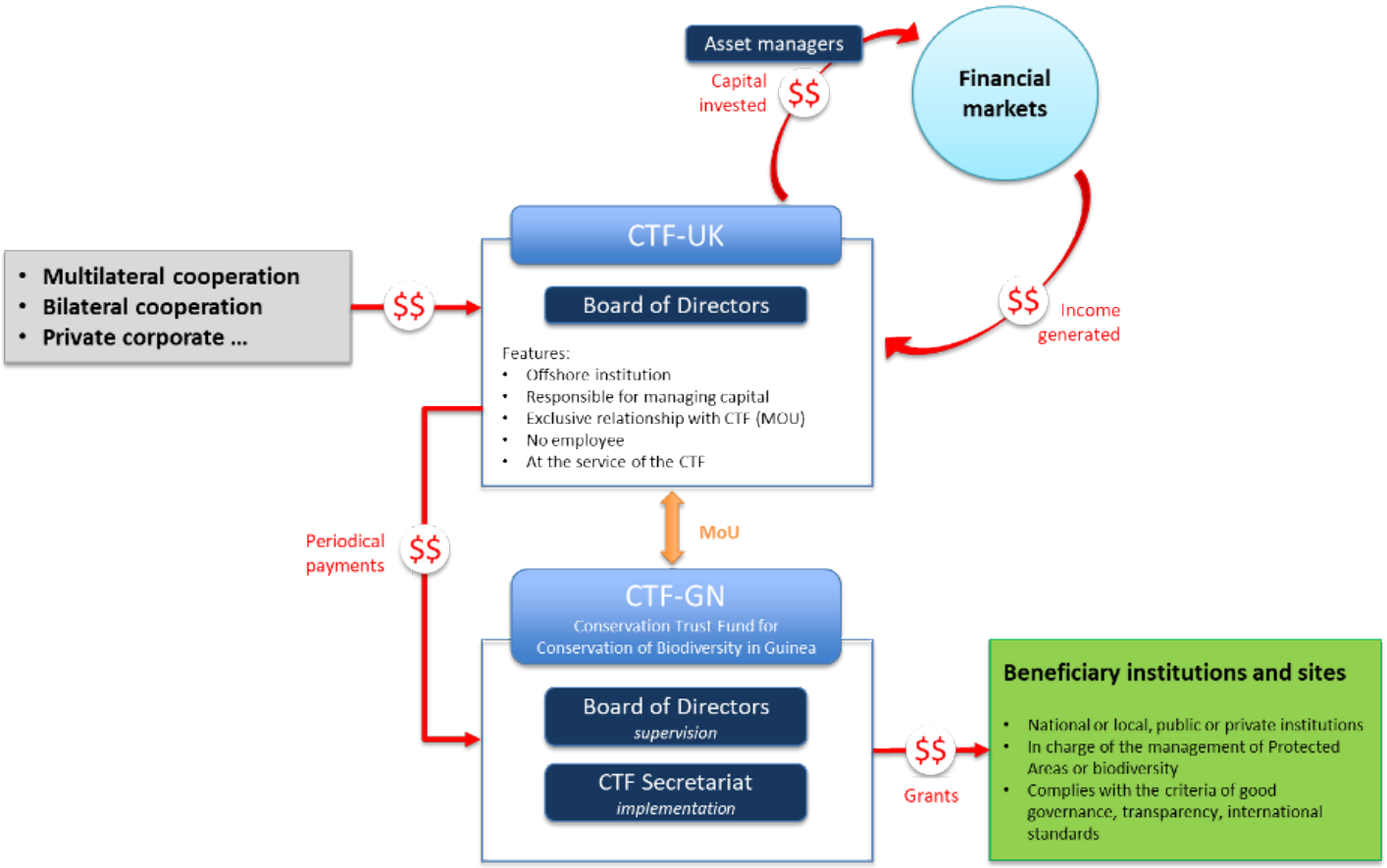
Knowledge management and adaptive learning will be embedded throughout. The Secretariat will maintain a digital repository of proposals, performance data, safeguards lessons, and financial analytics; produce annual results reports and learning briefs; and facilitate peer-to-peer exchanges with other African conservation funds and national partners. Public-facing dashboards and knowledge products will enhance transparency, accountability, and partnerships with academia, civil society, and the private sector.

(C) Key Stakeholders

The project will involve a wide array of stakeholders supporting biodiversity and natural resource management through the Conservation Trust Fund. Key stakeholders for the project include:

- **Guinea's Conservation Trust Fund (CTF) Secretariat and Board**. The CTF provides a sustainable financing mechanism, enabling long-term planning for biodiversity conservation. Operating independently of electoral and financing cycles and with management autonomy, the CTF complements the national budget by ensuring the continuity of conservation efforts, shielded from political and administrative shifts. Strengthening the CTF's capitalization will enhance its operational capacity to deliver a consistent source of funding for nature conservation and the green economy.

Diagram presenting CTF structure and flow of funds



The Guinea Conservation Trust Fund mobilizes resources from multilateral and bilateral partners, as well as private corporate donors, and channels them to an offshore entity based in the UK (UK-CTF). This entity receives contributions and periodically transfers funds to the national CTF. The national CTF is overseen by a Board of Directors and managed by a Secretariat, which allocates and disburses grants to eligible institutions and sites responsible for managing protected areas and biodiversity. The Secretariat implements the Board's decisions, monitors grant execution , and ensures that beneficiaries adhere to standards of good governance, transparency, and international norms.

- **Private sector:** The private sector plays a dual role in this project: as a prospective long-term funder of the CTF endowment, and as an actor whose operational presence in Guinea's extractive sector creates both pressures on and opportunities for biodiversity conservation financing. Stakeholder consultations conducted during project preparation engaged major mining companies operating in Guinea (Rio Tinto, WCS), including through the Simandou iron ore project. Rio Tinto expressed strong interest in contributing to the CTF as a funder, recognizing the alignment between a credible, transparent biodiversity financing mechanism and the long-term social license to operate required for large-scale extractive projects in Guinea. These actors are among the principal contributors expected toward the projected US$100 million in private capital mobilization, engaging primarily as corporate donors to the CTF endowment. The CTF's governance framework, including its independent board, fiduciary safeguards, and transparent grant-making process, has been designed to meet corporate due diligence expectations. Progress on private sector capitalization will be tracked through project supervision and reported in the CTF's annual financial statements.

- **Local communities**, who will be able to benefit from Conservation Trust financing through intermediary NGOs and community associations. The involvement of local communities is an integral part of the project, with the establishment of participatory management bodies who will support the validation of protected areas' annual work plans, the preparation of management plans, as well as planning of buffer areas' alternative income generating activities.

- **Civil society**: National civil society is involved at several levels with (i) an active contribution in the management of protected areas and support for the promotion of income-generating activities in the periphery of protected areas, and (ii) a key involvement in the development of the national biodiversity mitigation hierarchy strategy. CSOs anticipated to participatpe at the landscape level include Carbone Guinée, the West Africa Civil Society Institute (WACSI), and Club des Jeunes Filles Leaders de Guinée (CJFLD). The Task-Team has coordinated with a range of partners to develop a structured capacity building programme for CSOs, ensuring that field-level actors are prepared to engage effectively as RE investments are deployed.

- **The national park agency (OGPNRF)** is the primary department responsible for developing and monitoring the Government's policy on biodiversity and protected areas. OGPNRF collaborates closely with various departments within the Ministry of the Environment and Sustainable Development (Ministère de l'Environnement et du Développement durable, MEDD). Expanding support for OGPNRF through Conservation Trust financing will bolster their operational capacity to effectively supervise and coordinate activities in the protected areas network.

- Direct collaboration and exchange of experiences with Cote d'Ivoire's Parks and Reserves Foundation.

- A mentoring program and collaboration with other African conservation funds (e.g., Consortium of African Funds for the Environment) to share experiences and transfer knowledge in key areas, such as strategic planning, financial management, payment oversight and evaluation, among others.

The GBFF grant will not finance or subsidize biodiversity offsets. It will support the capitalization and operationalization of a sustainable financing mechanism, the Guinea Conservation Trust Fund. This CTF will be designed to attract and manage contributions from the private sector. By providing a robust and transparent platform for managing these funds, the CTF will enable the private sector to contribute to the long-term sustainability of their contributions for effective conservation goals.

(D) GEBs and Project Impacts

The project has great potential to generate GEBs and address the loss of biodiversity and nature by establishing innovative, sustainable financing mechanisms and structures that will enhance the management and conservation of Guinea's protected areas, as well as strengthen the livelihoods of surrounding communities. The project will contribute to GBFF Indicator 4.2 and CB-PB-01: (i) with the Fouta Djallon Highlands under improved management effectiveness; and (ii) 3,000 People benefiting from GEF-financed investments disaggregated by sex (1500 women, 1500 men) including local communities and marginalized groups who will directly benefit from livelihood investments. In addition, the project will monitor the international funding and private funding raised for the conservation and sustainable use of biodiversity and ecosystems.

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)

The GBFF grant will be processed as Additional Financing (AF) to the PGRNME project (US$65 million), complementing previously approved grants from SCALE (US$5 million) and PROGREEN (US$8 million). GBFF ressources will capitalize and operationalize the CTF, establishing long-term, sustainable conservation finance. SCALE funding will strengthen Guinea's capacity to design and manage an integrated sustainable forest Emission Reductions Program (ERP) by supporting the legal and regulatory framework, MRV systems, benefit-sharing mechanisms, and environmental and social safeguards. PROGREEN will finance alternative livelihoods and income-generating activities, with a focus on productive forestry and agroforestry in buffer zones of targeted protected areas. Together, these will, strengthen Guinea's readiness for a forest management ERP, enhance ecosystem services in targeted protected areas for community benefit, and enable sustainable conservation finance.

The team aims to process the full AF package by mid 2026. This will be accompanied by a project restructuring to implement recommendations from the PGRNME Mid-Term Review, scale up parent project activities, and incorporate new objectives related to ERP readiness and CTF operationalization. The restructuring will also include an extension of the parent project closing date to accommodate the new financing.

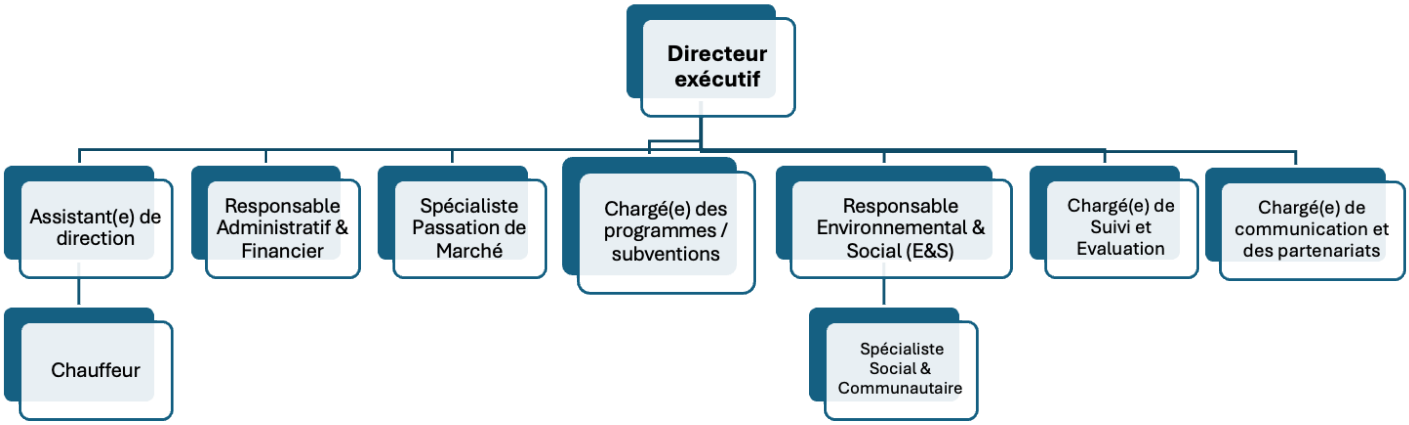
Implementation arrangements will be formalized through a subsidiary agreement between the Government of Guinea (Ministry of Finance) and the Guinea Conservation Trust Fund, delegating to the CTF Secretariat the implementation of activities financed by GBFF, PROGREEN, and selected SCALE components (MRV window). This arrangement will enables direct payments by the World Bank to the CTF, with disbursements made to the UK-CTF, which will make periodic transfers to the GN-CTF.

The CTF Secretariat will manage the project, ensuring overall coordination, fiduciary management (procurement and financial management), indicator monitoring, stakeholder coordination, and regular reporting. The Secretariat will be led by an Executive Director, accountable to the CTF Board, and supported initially by an administrative assistant, financial specialist, procurement specialist, grant manager, environmental and social specialists, monitoring and evaluation specialist, and communications and partnerships specialist. Financial audits will be commissioned annually by the Board of Directors to ensure compliance of operations and the Fund's transparency.

An operations manual for the CTF has been developed and is currently under review to establish principles, responsibilities, and standard procedures that guarantee transparent, efficient management in line with international standards—from resource mobilization to their final use. An Environmental and Social Management System (ESMS) has also been drafted for the CTF, aligned with the World Bank Environmental and Social Framework and national law, and the environmental and social specialist will oversee its implementation and monitoringm ensuring safeguards compliant operations. The project will utilize the national Grievance Redress Mechanism (GRM)—already operational at the municipal level nationwide for World Bank–and other donor–financed projects—to ensure accessible, timely resolution of complaints.

As Additional Financing to the PGRNME project, the operation will also leverage existing governance structures. The PGRNME Steering Committee will provide strategic oversight, validate reports and annual work plans, and convene twice yearly, chaired by the Secretary General of the Ministry of Mining and Geology, with the Secretary General of the Ministry of Environment as deputy. The PGRNME Technical Monitoring Committee will oversee operational implementation and meet monthly, chaired by the Director General of the Strategic and Development Office (BSD) of the Ministry of Environment and Sustainable Development, with the Director General of the BSD of the Ministry of Mining and Geology as deputy, and comprising focal points from relevant ministries. Together, these arrangements ensure clarity of roles, robust fiduciary controls, and effective coordination across ongoing initiatives and project activities.

In line with GBFF requirements related to endowment capitalization, disbursement of GBFF AF proceeds to the CTF endowment will be subject to a specific condition to ensure compliance with the 1:1 matching requirement. Accordingly, no transfers of GBFF funds to the CTF endowment account will occur until matching contributions, equivalent to the amount of GBFF financing allocated to capitalization, have been formally secured and documented for endowment purposes, in a form acceptable to the World Bank. The CTF will maintain records evidencing such commitments, including executed contribution agreements or equivalent legally binding instruments. Compliance with this condition will be verified by the Bank prior to any capitalization disbursement and monitored throughout implementation as part of fiduciary supervision arrangements.



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

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

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)

While the GBFF Additional Financing will be aligned with the PGRNME framework, its implementation arrangements will differ. GBFF-financed activities will not be executed by the PGRNME Project Implementation Unit (PIU) ; instead, they will be implemented by the Guinea Conservation Trust Fund (CTF). The CTF will manage GBFF activities through its Secretariat and Board, ensuring transparent allocation and oversight in line with national conservation priorities. Despite this distinct implementation pathway, GBFF activities are designed to operate within the broader PGRNME architecture to ensure tight coordination on planning, monitoring, safeguards, and reporting. GBFF resources will also underpin long-term financing for activities initiated with IDA financing, thereby sustaining and scaling results beyond the life of the parent project.

Co-location and shared services will be explored to enhance efficiency and collaboration. The CTF facilitator is currently housed within the headquarters of OGPNRF. Given that PGRNME is supporting the construction of the Environemental Agency (AGEE) and OGPNRF facilities, there is an opportunity to assess hosting the future CTF Secretariat within the new OGPNRF headquarters. This option will be evaluated against criteria such as governance independence, fiduciary controls, access for partners and beneficiaries, and cost-effectiveness.

Collaboration and sharing of expertise are included in project design. The program will leverage structured exchanges and peer learning with regional conservation finance actors, notably Côte d'Ivoire's Parks and Reserves Foundation (FPRCI) and the Consortium of African Funds for the Environment (CAFÉ), to transfer best practices in fund governance, strategic planning, asset management, and grant-making. Within Guinea, the CTF will coordinate closely with national institutions (e.g., OGPNRF) and civil society partners to align

investments, avoid duplication, and ensure complementary support for livelihoods, and biodiversity outcomes.

Core Indicators

Indicate expected results under each relevant GBFF indicator following the methodologies described in the Guidelines on the implementation of the GBFF Results Framework. GBFF projects are requested to include targets on all GBFF indicators that are relevant to the project and required to do so on at least one. They are also requested to include a target on the relevant socio-economic co-benefit indicators of the GEF-9 RMF and at least under the GEF-9 indicator CB-PB-01 — People benefiting from GEF-financed investments. A justification should be provided if no target is included under the GEF-9 indicator CB-PB-01.

GBFF Indicator 4 Conservation areas created or under improved management

GBFF Indicator 4.1 Protected area newly created (Terrestrial/Marine)

Disaggregation Type	Ha (Expected at PPG Request)	Ha (Expected at CEO Endorsement)	Ha (Achieved at MTR)	Ha (Achieved at TE)
Terrestrial	373,100.00	0.00	0.00	0.00
Marine	0.00	0.00	0.00	0.00
Total	373,100.00	0.00	0.00	0.00

GBFF Indicator 4.1a of which terrestrial

Name of the Protected Area	WDPA ID	IUCN Category	Ha (Expected at PPG Request)	Ha (Expected at CEO Endorsement)	Ha (Achieved at MTR)	Ha (Achieved at TE)	METT Achieved at TE
Fouta Djallon		Others	373,100.00	0.00			

GBFF Indicator 4.1b of which marine

Name of the Protected Area	WDPA ID	IUCN Category	Ha (Expected at PPG Request)	Ha (Expected at CEO Endorsement)	Ha (Achieved at MTR)	Ha (Achieved at TE)	METT Achieved at TE

GBFF Indicator 4.2 Protected areas under improved management effectiveness (Terrestrial/Marine)

Disaggregation Type	Ha (Expected at PPG Request)	Ha (Expected at CEO Endorsement)	Ha (Achieved at MTR)	Ha (Achieved at TE)
Terrestrial	0.00	388,905.00	0.00	0.00
Marine	0.00	0.00	0.00	0.00
Total	0.00	388,905.00	0.00	0.00

GBFF Indicator 4.2a of which terrestrial

Name of the Protected Area	WDPA ID	IUCN Category	Ha (Expected at PPG Request)	Ha (Expected at CEO Endorsement)	Ha (Achieved at MTR)	Ha (Achieved at TE)	METT Baseline score	METT score (Achieved at MTR)	METT score (Achieved at TE)
Fouta Djallon Hailands		Others		388,905.00					

GBFF Indicator 4.2b of which marine

Name of the Protected Area	WDPA ID	IUCN Category	Ha (Expected at PPG Request)	Ha (Expected at CEO Endorsement)	Ha (Achieved at MTR)	Ha (Achieved at TE)	METT Baseline score	METT score (Achieved at MTR)	METT score (Achieved at TE)

GBFF Indicator 4.3 OECMs newly created (Terrestrial/Marine)

Disaggregation Type	Ha (Expected at PPG Request)	Ha (Expected at CEO Endorsement)	Ha (Achieved at MTR)	Ha (Achieved at TE)
Terrestrial	0.00	0.00	0.00	0.00
Marine	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00

GBFF Indicator 4.3a of which terrestrial

Name of the Protected Area	WDPA ID	Ha (Expected at PPG Request)	Ha (Expected at CEO Endorsement)	Ha (Achieved at MTR)	Ha (Achieved at TE)	OECM TT Baseline score	OECM TT Achieved at MTR	OECM TT Achieved at TE

GBFF Indicator 4.3b of which marine

Name of the Protected Area	WDPA ID	Ha (Expected at PPG Request)	Ha (Expected at CEO Endorsement)	Ha (Achieved at MTR)	Ha (Achieved at TE)	OECM TT Baseline score	OECM TT Achieved at MTR	OECM TT Achieved at TE

GBFF Indicator 4.4 OECMs under improved management effectiveness (Terrestrial/Marine)

Disaggregation Type	Ha (Expected at PPG Request)	Ha (Expected at CEO Endorsement)	Ha (Achieved at MTR)	Ha (Achieved at TE)
Terrestrial	0.00	0.00	0.00	0.00

Marine	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00

GBFF Indicator 4.4a of which terrestrial

Name of the Protected Area	WDPA ID	Ha (Expected at PPG Request)	Ha (Expected at CEO Endorsement)	Ha (Achieved at MTR)	Ha (Achieved at TE)	OECM TT Baseline score	OECM TT Achieved at MTR	OECM TT Achieved at TE

GBFF Indicator 4.4b of which marine

Name of the Protected Area	WDPA ID	Ha (Expected at PPG Request)	Ha (Expected at CEO Endorsement)	Ha (Achieved at MTR)	Ha (Achieved at TE)	OECM TT Baseline score	OECM TT Achieved at MTR	OECM TT Achieved at TE

GBFF Indicator 9 Finance mobilized or realigned

	US$ (Expected at PPG Request)	US$ (Expected at CEO Endorsement)	US$ (Achieved at MTR)	US$ (Achieved at TE)
Total	0.00	100,000,000.00	0.00	0.00

GBFF Indicator 9.1 Domestic public funding mobilized

	US$ (Expected at PPG Request)	US$ (Expected at CEO Endorsement)	US$ (Achieved at MTR)	US$ (Achieved at TE)
Total				

GBFF Indicator 9.2 Private funding (domestic and international) mobilized

	US$ (Expected at PPG Request)	US$ (Expected at CEO Endorsement)	US$ (Achieved at MTR)	US$ (Achieved at TE)
Total		100,000,000.00		

GBFF Indicator 9.3 Subsidies and other incentives harmful to biodiversity identified with elimination, Phase-out, or reform initiated

	US$ (Expected at PPG Request)	US$ (Expected at CEO Endorsement)	US$ (Achieved at MTR)	US$ (Achieved at TE)
Total				

GBFF Indicator 9.4 Positive incentives created or strengthened

	US$ (Expected at PPG Request)	US$ (Expected at CEO Endorsement)	US$ (Achieved at MTR)	US$ (Achieved at TE)
Total				

GBFF Indicator 11 Support to actions by IPLCs for biodiversity

	US$ (Expected at PPG Request)	US$ (Expected at CEO Endorsement)	US$ (Achieved at MTR)	US$ (Achieved at TE)
Total				

GBFF Indicator 11.1 Of which support for actions by Indigenous Peoples for biodiversity

	US$ (Expected at PPG Request)	US$ (Expected at CEO Endorsement)	US$ (Achieved at MTR)	US$ (Achieved at TE)
Total	450,000.00	450,000.00		

GBFF Indicator 11.2 Strengthened security of tenure in lands and territories held or used by Indigenous Peoples and local communities

	Ha (Expected at PPG Request)	Ha (Expected at CEO Endorsement)	Ha (Achieved at MTR)	Ha (Achieved at TE)
Total				

GBFF Indicator 11.3 Indigenous and traditional territories supported

	Ha (Expected at PPG Request)	Ha (Expected at CEO Endorsement)	Ha (Achieved at MTR)	Ha (Achieved at TE)
Total				

CB-PB-01 - People benefiting from GEF-financed investments

Disaggregated by Sex	Number (Expected at PPG Request)	Number (Expected at CEO Endorsement)	Number (Achieved at MTR)	Number (Achieved at TE)
Female		1,500.00		
Male		1,500.00		
Total	0.00	3,000.00	0.00	0.00

Disaggregated by Sex	Number (Expected at PPG Request)	Number (Expected at CEO Endorsement)	Number (Achieved at MTR)	Number (Achieved at TE)
IPLCs				
Of whom Indigenous Peoples				
Youth				

CB-LV-01 — People with improved livelihoods

	People (Expected at PPF)	People (Expected at CEO Endorsement)	People (Achieved at MTR)	People (Achieved at TE)
CB-LV-01.1 — of whom Women				
CB-LV-01.2 — of whom IPLCs				
CB-LV-01.2.1 — of whom Indigenous Peoples				
CB-LV-01.3 — of whom Youth				
Total				

CB-WO-01 — Women's leadership and effective engagement in environmental and natural resource management enhanced

	People (Expected at PPG Request)	People (Expected at CEO Endorsement)	People (Achieved at MTR)	People (Achieved at TE)
CB-WO-01.1 — of whom IPLCs				
CB-WO-01.1.1 — of whom Indigenous Peoples				

CB-WO-01.2 — of whom youth				
Total				

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

The target levels for the core indicators are grounded in the geographic scope and financing logic of GBFF-supported activities.

Terrestrial protected areas: The intervention focuses on improving the management of the Fouta Djallon Highlands, where a dedicated window capitalized within the Conservation Trust Fund (CTF) will fund conservation and livelihood actions. The protected areas targeted under GBFF Indicator 4.2 are currently estimated at approximately 388,905 ha and includes: (i) the Fouta Djallon Highlands, for which the final target area, WDPA ID, and baseline METT score are not yet available, as the boundaries will be further defined during project implementation in parallel with the ongoing UNESCO Biosphere Reserve designation process; and (ii) existing classified forests located within the Bafing-Falémé landscape (including the area earmarked for the future Gambia-Falémé Wildlife Reserve): namely Gambi Classified Forest (WDPA ID 29413/ 15,500 ha) and Kabela classified forest (WDPA ID 29428/ 3,920 ha). Baseline METT assessments will be conducted during early implementation.

An ongoing cartographic exercise will refine this figure. “Improved management effectiveness” will be achieved through CTF-financed actions (e.g., patrolling, habitat restoration, community co-management) implemented in line with approved management plans and verified using the IMET tool and the METT score.

Beneficiaries: The target of 3,000 people (1,500 women; 1,500 men) is derived from the planned scale of income-generating activities to be supported in Fouta Djallon communities through the CTF window. Beneficiary counts will be consolidated from implementing partners’ registries, with sex-disaggregated tracking and safeguards-screened eligibility criteria to ensure the inclusion of local and marginalized groups, particularly youth and women.

The project will also monitor, the operationalization of the Conservation Trust Fund and the amount of public and private capital enabled through its activities. Operationalizing the CTF is expected to catalyze approximately US$100 million in private capital contributions to the Fund and an additional US$5 million in public capital. It should be noted that this indicator will be monitored as Private Capital Enabled (PCE), instead of Private Capital Mobilized as per the WBG definition and will be reported against GBFF Indicator 9.2 using the WBG indicator on PCE as a proxy.

Key Risks

	Rating	Explanation of risk and mitigation measures
CONTEXT		
Climate	Low	Climate risk is assessed as Low. Climate change could alter hydrological regimes in the Fouta Djallon Highlands, increase drought frequency, and affect ecosystem productivity, with potential implications for biodiversity outcomes and future conservation financing. Although Guinea faces significant climate hazards, the project will support targeted adaptation measures, including sustainable land and water management, agroforestry, restoration of degraded lands, and strenghthened protected area management. These interventions will enhance ecosystem and

		community resilience, while adaptive management approaches will enable conservation investments to respond to evolving climate conditions, keeping residual climate risk low.
Environmental and Social	Substantial	E&S risk is assessed Substantial given Guinea's broader mining context and associated social and environmental pressures. Project activities—focused on livelihoods and conservation in and around protected areas—are expected to generate only localized impacts. Risks will be mitigated in accordance with the CTF ESMS, with recruitment of E&S specialists within the CTF Secretariat to lead screening, stakeholder engagement, and compliance with safeguard requirements.
Political and Governance	Substantial	Political and governance risk is rated Substantial reflecting the 2021 military coup and recent elections that confirmed the coup leader as president amid a contested electoral process and limited checks and balances, which may affect policy continuity, institutional decision-making, and stakeholder confidence.
INNOVATION		
Institutional and Policy	Substantial	While past mining investments have boosted fiscal revenues and local development, broader citizen benefits and environmental protection remain limited. Mitigation focuses on strengthening the policy and regulatory framework (through PGRNME activities), ensuring adequate legal foundations and recognition of the CTF that will contribute to the operationalization of an independent, well-governed Conservation Trust Fund.
Technological	Moderate	Technological risk is assessed as moderate. While the project relies largely on approaches established under the PGRNME and already tested through related initiatives, it supports the operationalization of a Conservation Trust Fund (CTF), a new institutional and financing mechanism in Guinea. Although the CTF's design draws on regional best practices and proven experience from comparable funds (e.g., FPRCI/CAFÉ), uncertainties remain regarding capitalization trajectories, stakeholder uptake, resource mobilization, and the effectiveness of grant-making mechanisms. These risks will be mitigated through robust governance arrangements, adaptive management, periodic performance reviews, and monitoring of both financial and conservation outcomes.
Financial and Business Model	Moderate	Financial and business model risk is assessed as Moderate, reflecting reliance on a nascent Conservation Trust Fund (CTF) and the need to establish a predictable and diversified long-term revenue base. As a newly established institution, the CTF's sustainability depends on assumptions regarding future capitalization, investment performance, and the successful mobilization of public and private finance. These risks are mitigated through a diversified financing strategy, including initial capitalization, leveraged co-financing, exploration of additional financing instruments, and strong governance arrangements. The project will further mitigate uncertainty through phased capitalization, periodic

		reviews of the resource mobilization strategy, diversification of funding sources, and adaptive management informed by regular monitoring of both financial and conservation results.
EXECUTION		
Capacity	Substantial	Capacity for implementation risk is assessed as substantial given the nascent status of the Guinea Conservation Trust Fund (CTF) and the need to establish systems and staff. This risk will be mitigated through robust capacity building and technical assistance—establishing governance and allocation systems, staffing and training the Executive Directorate, and strengthening national partners—to ensure transparent, efficient fund management and long-term sustainability. To further reduce risk, a specialized recruitment firm will be engaged to manage CTF staff hiring and ensure high-caliber candidates.
Fiduciary	Substantial	Fiduciary risk is assessed as Substantial due to a challenging financial management and procurement environment, with political volatility heightening risks of mismanagement, fraud, limited transparency, and corruption. These risks will be mitigated through enhanced monitoring, strengthened fiduciary staffing and capacity within the CTF, and robust supervision arrangements. Risks will be further mitigated via annual, independent financial audit requirements to ensure transparency. Oversight mechanisms by the CTF's Board, Annual Audits, and Partners will also aim to ensure the legal and institutional framework of the CTF.
Stakeholder	Moderate	Stakeholder risk is assessed as Moderate. The project builds on the ongoing PGRNME, which has established engagement mechanisms and strong working relationships with government institutions, private sector and local communities. It has supported (i) formally establishing the CTF as a legal entity in both the United Kingdom and Guinea, and (ii) developing a diversified resource-mobilization strategy encompassing public, carbon, and private-sector financing. By continuing and scaling PGRNME approaches—using familiar structures, participatory planning, and validated work plans—the project benefits from strong buy-in and predictable collaboration. However, the number of civil society organizations and NGOs in Guinea with sufficient technical and fiduciary capacity remains limited, which may constrain effective participation and implementation at scale. This risk will be mitigated through targeted capacity-building activities, including institutional strengthening and technical assistance to NGOs and community-based organizations, particularly in relation to the small-grants mechanism. These measures are expected to progressively strengthen stakeholder capacity and engagement, maintaining stakeholder risk at a manageable level.
Other	Moderate	Biodiversity and Land-Use Change Risk. Expansion of mining, transport infrastructure, hydropower development, agricultural encroachment, and

		other land-use pressures could undermine ecological connectivity and conservation outcomes, including for western chimpanzees, forest elephants, and other threatened species. These risks are mitigated through investments in protected area management community engagement, improved land-use planning, and sustainable financing mechanisms that support long-term conservation action.
Overall Risk Rating	Substantial	Overall risk is rated Substantial, reflecting elevated political and governance risks, a challenging fiduciary environment, and capacity risks linked to the nascent CTF, even as environmental and social risks are moderate and technological risks are low. Mitigation measures—strong capacity building, enhanced fiduciary staffing and supervision, integrated E&S management, and a diversified financing strategy—are expected to keep risks manageable while enabling the project to achieve its objectives

D. ALIGNMENT WITH PROGRAMMING STRATEGIES AND COUNTRY/REGIONAL PRIORITIES

Identify the specific GBFF Action Area(s) that the project is aligned with and how the project will support the achievement of the specific Action Area objective(s).

Explain how the proposed interventions are aligned with the National Biodiversity Strategies and Action Plans and/or National Biodiversity Finance Plans or similar instruments to identify national and/or regional priorities.

Please identify in the project tags which of the 23 targets of the Kunming-Montreal Global Biodiversity Framework the project contributes to and explain how in this section.

For Multi-Trust Fund projects, please explain alignment with the GEF-8 programming strategies and country and regional priorities, including how these country strategies and plans relate to the multilateral environmental agreements.

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 proposed project is aligned with GBFF Action Area 4: Resource Mobilization and supports implementation of GBF Target 19 by establishing and capitalizing Guinea's Conservation Trust Fund (CTF) as a sustainable financing mechanism for biodiversity conservation. Through the operationalization of the CTF, the project will mobilize and manage long-term resources for protected area management, biodiversity conservation, ecosystem restoration, and community-based conservation, while strengthening governance, fiduciary systems, stakeholder participation, and resource mobilization capacity.

The project also contributes to GBF Target 20 (Capacity Building and Development) by strengthening the managerial, operational, fundraising, environmental and social, and fiduciary capacities of the CTF Executive Directorate, as well as NGOs, community-based organizations, and other stakeholders involved in the implementation of CTF-financed activities.

The project is closely aligned with Guinea's National Biodiversity Strategy and Action Plan (NBSAP) and supports its objectives related to sustainable biodiversity financing, strengthened protected area management, conservation of threatened species, ecosystem restoration, and community participation in natural resource management. Through the CTF's Fouta Djallon Window, the project will support conservation actions in a globally significant biodiversity landscape that hosts important populations of western chimpanzees, forest

elephants, and other threatened species, while strengthening ecological connectivity and watershed protection functions.

The project therefore contributes directly to GBF Target 3 through improved management effectiveness and sustainable financing of protected areas; GBF Target 4 through conservation of threatened species and habitats; GBF Target 19 through resource mobilization and innovative biodiversity finance; and GBF Target 20 through institutional and stakeholder capacity strengthening.

Alignment with Government initiatives

The project is also closely aligned with Guinea's national priorities by establishing and capitalizing a CTF to provide long-term, predictable financing for biodiversity and natural resource management—an objective embedded in the Simandou 2040 strategy for inclusive, sustainable growth and in the National Biodiversity Strategy and Action Plan (NBSAP). It supports implementation of core legal frameworks—the Environment Code (2019), Forest Code (2017), Wildlife Protection Code (2018), and Water Code (2025)—by addressing persistent financing gaps that constrain protected areas, wildlife conservation, and sustainable land and water management. The design complements ongoing government initiatives to formalize the national CTF architecture and modernize the environmental legal framework, including the new Code for the Management and Financing of Protected Areas and the 2023 roadmap to revise the protected areas network (REGAP). Dedicated financing windows—such as support for the Fouta Djallon Highlands —advance flagship national initiatives (UNESCO nomination processes). Collectively, these activities operationalize national policies, channel resources to priority geographies and themes, and catalyze sustainable financing mechanisms that underpin the government's green growth, biodiversity and natural resource management agenda.

E. 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;

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

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 have been clearly articulated in the Project Description (Section B), and 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;

Co-financier;

Member of project steering committee or equivalent decision-making body ; No

Executor or co-executor;

Other (Please explain) Yes

Amount of resource allocated to support actions by IPLCs for the conservation, restoration, sustainable use and management of biodiversity:

Amount ($) of GBFF project financing to support actions by IPLCs	PIF Stage	CEO endorsement stage
	450,000.00	450,000.00

If resources have been identified here, please provide a short justification for why they were included, with cross-reference to relevant project components and/or outputs:

The US$450,000 allocation for IPLC related actions will support community-level investments and capacity building, which are central to the project's theory of change and results.

Under Component 1 (Capitalization of the CTF), interests generated from the Fouta Djallon window's endowment will be channeled as grants to NGOs and community groups. These grants will finance conservation initiatives that improve livelihoods and promote the sustainable use of natural resources and biodiversity in buffer zones surrounding protected areas in the Fouta Djallon Highlands. Although there are no Indigenous Peoples in Guinea, the GBFF "IPLC" category is applied to ensure that local communities benefit directly through alternative income-generating activities and conservation actions in and around protected areas. These efforts contribute to CB-PB-011 (people benefiting from GEF-finaced investments) and gender targets, with at least 50% of beneficiaries being women.

Based on a 5% annual interest rate, with 1% reinvested and 4% allocated for grant-making, the Fouta Djallon window's endowment of US$1,675,000 is expected to generate approximately US$203,000 in grants by the end of year 3. By year 22, the initial endowment will be fully recovered, and the capital will have grown to about US$2,064,256.

Component 2 (Operationalization and Capacity) complements this by strengthening the ability of NGOs and community-based organizations to design and implement high-quality projects. This ensures that allocated resources translate into measurable livelihood improvements and conservation outcomes aligned with the project's outputs.

IPLCs were consulted during project preparation, and their inputs directly informed the design of proposed activities, including livelihood support, conservation and capacity-building efforts

Are IPLCs to receive and manage resources for the execution of project components/activities?

No

Are IPLCs leading the design and management of some project activities but do not manage financial resources?

No

Does the project provide in-kind support to actions by IPLCs for biodiversity?

Yes

Are IPLCs part of the project steering committee or equivalent decision-making body?

No

Private Sector

Will there be private sector engagement in the project?

Yes

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

Yes

Environmental and Social Safeguards

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
	High or Substantial		

F. 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 and an anticipated timeline for delivery of relevant outputs has been provided.

Yes

Socio-economic Benefits

We confirm that the project design has considered socio-economic benefits to be delivered by the project, these have been clearly described in the Project Description, and they will be monitored and reported on during project implementation (at MTR and TER).

Yes. Please see project documentation for additional information.

Additional info on Stakeholders:

Stakeholder engagement for the proposed activities builds on the ongoing consultations/collaborations under the PGRNME project and its implementing partners. During the November 2025 PGRNME Implementation Support Mission, all key national stakeholders—including the Ministry of Environment, OGPNRF, AGEE, the CTF facilitator, and the Fouta Djallon Task Force—along with financial and technical partners (AFD, EU, UK Embassy) and private sector representatives were consulted on the proposed activities. The list of participants is documented in the mission Aide-Mémoire. The project will leverage this strong national engagement and further deepen collaboration with local authorities and communities across the Fouta Djallon region.

Additional info on Gender:

Gender inequities are a concern. Guinea ranked 157th out of 166 on the 2023-24 UNDP's Gender Inequality Index. Gender gaps start early: girls are less likely to attend school and often drop out due to early marriages or pregnancies. Women have a lower social status reflected by low education standards, low wages, limited access to productive assets and financing, and weak productivity. Providing women with socioeconomic support in Guinea could accelerate per capita GDP growth by up to 0.6 percentage points per year, or 10 percent in total by 2035. The project will generate tangible socioeconomic benefits for at least 1,500 women beneficiaries through targeted, gender-responsive livelihood investments designed to reduce pressure on core conservation zones while increasing household resilience and income.

ANNEX A: FINANCING TABLES

Total GEF Financing Table

Resources Requested by Agency(ies), Country(ies), Focal Area and the Programming of Funds. All GEF sources of funds should be included here.

GEF Agency	Trust Fund	Country/ Regional/ Global	Focal Area	Programming of Funds	Grant / Non-Grant	GEF Project Grant($)	Agency Fee($)	Total GEF Financing ($)
World Bank	GBFF	Guinea	Biodiversity	GBFF Action Area 4	Grant	2,530,685.00	240,415.00	2,771,100.00
Total GEF Resources ($)						**2,530,685.00**	**240,415.00**	**2,771,100.00**

Project Preparation Grant (PPG)

Was a Project Preparation Grant requested?

false

PPG Amount ($)

PPG Agency Fee ($)

GEF Agency	Trust Fund	Country/ Regional / Global	Focal Area	Programming of Funds	PPG($)	Agency Fee($)	Total PPG Funding($)
Total PPG Amount ($)					**0.00**	**0.00**	**0.00**

Please provide justification

Sources of Funds for non-GBFF GEF resources (only for Multi-Trust Fund projects)

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

Action Area Elements (and Focal Area Elements for Multi-Trust Fund projects)

Programming Directions	Trust Fund	GEF Project Financing($)	Co-financing($)
GBFF Action Area 4	GBFF	2,530,685.00	23,000,000.00
Total Project Cost		**2,530,685.00**	**23,000,000.00**

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($)
GEF Agency	World Bank	Loans	Investment mobilized	12,000,000.00
GEF Agency	World Bank	Grant	Investment mobilized	3,000,000.00
GEF Agency	World Bank	Grant	Investment mobilized	8,000,000.00
Total Co-financing				**23,000,000.00**

Please describe the investment mobilized portion of the co-financing

The co-financing for investment mobilized is made up of three contributions that support the project's financing and results. First, US$12,000,000 from IDA under PGRNME enabled the creation of the Conservation Trust Fund (CTF), is strengthening the policy and regulatory framework for conservation finance and protected area management, and is supporting income-generating activities in and around targeted protected areas—directly reinforcing Component 1 on CTF capitalization and Component 2 on operationalization and capacity, while delivering livelihood outputs. Second, US$8,000,000 from the PROGREEN trust fund will scale productive forestry and agroforestry livelihoods around PGRNME-targeted protected areas, improving rural incomes and further reducing pressure on core conservation areas; this aligns with the grant-making window under Component 1 and contributes to outcomes on sustainable resource use and community benefits. Third, US$3,000,000 from the SCALE program will establish a dedicated environmental/forest monitoring window , covering ongoing operational costs of measurement, reporting, and verification (MRV) departments; this complements Component 2 by enhancing monitoring systems and ensures robust performance tracking across conservation and livelihood interventions. Together, these investments provide sustained capital for the CTF, policy and regulatory reinforcement, community livelihood scaling, and strengthened MRV capacity, collectively de-risking implementation and amplifying impact.

ANNEX B: ENDORSEMENTS

GEF Agency(ies) Certification :

GEF Agency Type	Date	Project Contact Person	Phone	Email
GEF Agency Coordinator	2/12/2026	Elif Kiratli		ekiratli@worldbank.org
GEF Agency Coordinator	2/12/2026	Idriss Deffry		ideffry@worldbank.org

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

Please attach the Operational Focal Point endorsement letter(s) with this template.

Name of GEF OFP	Position	Ministry	Date (MM/DD/YYYY)

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 copy and paste the Project Results Framework from the project document below.

The original PGRNME results and M&E frameworks are presented in Annex V of the PAD (pp. 44–59), and are being updated in Additional Financing documentation with explicit references to GBFF indicators. Indicators specific to the Additional Financing, including co-financing support, are as follows:

- Beneficiaries, including people benefiting from income generating activities in targeted areas:
  Target of 5,000, with target of 50% women (3,000 (1,500 women) from GBFF)

- Terrestrial areas under enhanced conservation/management (ha)
  Target 5,195,097 Ha (388,905 Ha from GBFF)

- New or better jobs (#)
  Target of 5,500, of which 2,750 women and youth

- Private capital enabled (US$) - proxy to GBFF Indicator 9.2
  Target of US$100 million

Project Development Objective(s)
The Development Objective is to strengthen institutional capacities for integrated management of mineral and natural resources in Guinea and enhanced benefits from the mining and environment sectors

PDO Indicators by PDO Outcomes

Baseline	Period 1	Period 2	Period 3	Period 4	Period 5	Completion Period
Strengthen institutional capacities in the integrated management of mineral and natural resources						
Revise Terrestrial and aquatic areas under enhanced conservation and management (Hectare (Ha)) CRI						
Oct/2024 0						Sep/2027 5,195,097
Revise ESMP controlled and monitored per year (Number)						
Dec/2020 0	Dec/2025 60.00					Sep/2027 60.00
Ø Revise Of which conducted in consultation with citizen (Number)						
Dec/2020 0.00	Dec/2026 60					Sep/2027 60

Annual technical monitoring and control completed on industrial mines (Percentage)						
Feb/2020 100.00	Dec/2021 100.00	Dec/2022 100.00	Dec/2022 100.00	Dec/2024 100.00	Dec/2025 100.00	Dec/2026 100.00
Enhance benefits from mining and environment sectors to communities						
New New and better-paid jobs in and around targeted Protected areas (Number)						
Dec/2020 0	Nov/2025 1,440					Sep/2027 5,500
Ø New New and better-paid jobs for women and young people (Number)						
Dec/2020 0	Nov/2025 843					Sep/2027 3,850
Ø New Businesses supported in improving/increasing sustainable forest-based production/processing (Number)						
Dec/2020 0						Sep/2027 10
Value of goods and services procured by mining companies through the online purchasing platform (Amount (USD))						
Feb/2021 9,000,000.00	Dec/2021 10,000,000.00	Dec/2022 15,000,000.00	Dec/2023 25,000,000.00	Dec/2024 40,000,000.00	Dec/2025 50,000,000.00	Dec/2026 60,000,000.00

Intermediate Results Indicators by Components

Baseline	Period 1	Period 2	Period 3	Period 4	Period 5	Completion Period
Revised Improve the institutional framework for mining and environment						
Score for reform of the legal and regulatory framework and dissemination (Number)						
Dec/2020 8.00	Dec/2021 8.00	Dec/2022 13.00	Dec/2023 13.00	Dec/2024 17.00	Dec/2025 20.00	Dec/2026 20.00
Ø a. Protected Area Code sub-indicator (Number)						
Dec/2020 1.00	Dec/2021 1.00	Dec/2022 2.00	Dec/2023 2.00	Dec/2024 3.00	Dec/2025 4.00	Dec/2026 4.00
Ø b. Wildlife Code sub-indicator (Number)						
Dec/2020 1.00	Dec/2021 1.00	Dec/2022 2.00	Dec/2023 3.00	Dec/2024 3.00	Dec/2025 4.00	Dec/2026 4.00
Ø c. Water Code sub-indicator (Number)						
Dec/2020 1.00	Dec/2021 1.00	Dec/2022 1.00	Dec/2023 2.00	Dec/2024 3.00	Dec/2025 3.00	Dec/2026 4.00
Ø d. Forest Code sub-indicator (Number)						
Dec/2020 2.00	Dec/2021 2.00	Dec/2022 3.00	Dec/2023 3.00	Dec/2024 4.00	Dec/2025 4.00	Dec/2026 4.00
Ø e. Environment Code sub-indicator (Number)						
Dec/2020 3.00	Dec/2021 3.00	Dec/2022 4.00	Dec/2023 4.00	Dec/2024 4.00	Dec/2025 4.00	Dec/2026 4.00
Revise Total private capital enabled for the capitalization of the Trust Fund for Conservation and Protected Areas (Amount (USD))						
						Sep/2027 100,000,000
New Guinea Conservation Trust Fund operational (Yes/No)						
Jun/2026 No						Sep/2027 Yes
Updated mining related regulatory framework (Number)						
Feb/2021 16.00	Dec/2021 16.00	Dec/2022 20.00	Dec/2023 20.00	Dec/2024 27.00	Dec/2025 27.00	Dec/2026 29.00
SESA updated and recommendations regularly monitored (Yes/No)						
Feb/2020 No	Dec/2021 No	Dec/2022 No	Dec/2023 Yes	Dec/2024 Yes	Dec/2025 Yes	Dec/2026 Yes
Mining policies, institutions, governance, and economic integration						
Mining sector gender strategy drafted (Yes/No)						
Mar/2021 No	Dec/2021 No	Dec/2022 No	Dec/2023 Yes	Dec/2024 Yes	Dec/2025 Yes	Dec/2026 Yes
Advisory services for projects development or expansion (Yes/No)						
Feb/2020 No	Dec/2021 No	Dec/2022 No	Dec/2023 Yes	Dec/2024 Yes	Dec/2025 Yes	Dec/2026 Yes
Mining permits excluded from classified forests (Yes/No)						
Feb/2020 No	Dec/2021 No	Dec/2022 No	Dec/2023 Yes	Dec/2024 Yes	Dec/2025 Yes	Dec/2026 Yes
Civil servants and accountability organizations representatives trained (Number)						

Feb/2020	Dec/2021	Dec/2022	Dec/2023	Dec/2024	Dec/2025	Dec/2026
0.00	0.00	50.00	100.00	150.00	250.00	350.00
Ø Training for CSOs, parliamentarians and other accountability organisations (Number)						
0.00	0.00	10.00	20.00	40.00	60.00	80.00
Seismic surveillance system installed (Yes/No)						
Feb/2020	Dec/2021	Dec/2022	Dec/2023	Dec/2024	Dec/2025	Dec/2026
No	No	No	Yes	Yes	Yes	Yes
Geochemical survey of southern Guinea completed (Yes/No)						
Mar/2021	Dec/2021	Dec/2022	Dec/2023	Dec/2024	Dec/2025	Dec/2026
No	No	No	No	Yes	Yes	Yes
Transparent access procedure to Government geological and mining assets developed (Yes/No)						
Mar/2021	Dec/2021	Dec/2022	Dec/2023	Dec/2024	Dec/2025	Dec/2026
No	No	No	Yes	Yes	Yes	Yes
Publication of earmarked revenues distributed to mining communities (Number)						
Feb/2020	Dec/2021	Dec/2022	Dec/2023	Dec/2024	Dec/2025	Dec/2026
4.00	4.00	8.00	9.00	10.00	10.00	10.00
Overall beneficiaries of mining interventions (Number)						
Feb/2020	Dec/2021	Dec/2022	Dec/2023	Dec/2024	Dec/2025	Dec/2026
0.00	0.00	2,000.00	5,000.00	10,000.00	15,000.00	20,000.00
Ø Including women (Percentage)						
0.00	0.00	30.00	30.00	30.00	30.00	30.00
People trained and sensitized on the environmental, social and gender legislation, good practices in mining. (Number)						
Feb/2020	Dec/2021	Dec/2022	Dec/2023	Dec/2024	Dec/2025	Dec/2026
5,150.00	5,150.00	6,000.00	8,000.00	10,000.00	12,000.00	15,000.00
SME/SMI registered with the Online Mining Local Content Platform (Number)						
Feb/2020	Dec/2021	Dec/2022	Dec/2023	Dec/2024	Dec/2025	Dec/2026
1,794.00	1,794.00	2,000.00	2,000.00	2,100.00	2,200.00	2,300.00
SME/SMI representatives trained (Number)						
Feb/2020	Dec/2021	Dec/2022	Dec/2023	Dec/2024	Dec/2025	Dec/2026
100.00	100.00	150.00	200.00	250.00	300.00	400.00
EITI Reports produced (Number)						
Feb/2021	Dec/2021	Dec/2022	Dec/2023	Dec/2024	Dec/2025	Dec/2026
14.00	14.00	16.00	17.00	18.00	19.00	20.00
Registered companies with the BSTP belonging to women beneficiaries of contracts with mining companies (Number)						
Mar/2021	Dec/2021	Dec/2022	Dec/2023	Dec/2024	Dec/2025	Dec/2026
5.00	5.00	5.00	11.00	14.00	17.00	20.00
Revised Environmental and natural resources management						
Revise a. Number of Prefectural Environmental and Social Monitoring Committees (CPSES) established, trained, and having participated in at least one monitoring mission (Number)						
Dec/2020	Dec/2025					Sep/2027
0	0					33
b. Modernization and generalization of the database of the environmental and social assessment database to all relevant projects (Yes/No)						
Dec/2020	Dec/2021	Dec/2022	Dec/2023	Dec/2024	Dec/2025	Dec/2026
No	No	No	Yes	Yes	Yes	Yes
a. Annual person-days of rangers surveillance and control missions in targeted sites (Number)						
Dec/2020	Dec/2021	Dec/2022	Dec/2023	Dec/2024	Dec/2025	Dec/2026
1,000.00	1,000.00	10,000.00	20,000.00	40,000.00	50,000.00	60,000.00
b. Proportion of local committees in targeted sites' surrounding communes actively engaged in protected areas management (Percentage)						
Dec/2020	Dec/2021	Dec/2022	Dec/2023	Dec/2024	Dec/2025	Dec/2026
0.00	0.00	25.00	50.00	50.00	75.00	75.00
Ø sub-indicator b. Share of women represented in local decision-making committees (Percentage)						
0.00	0.00	5.00	10.00	15.00	20.00	20.00

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
Total			

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
Gambie Faleme Wildlife reserve (Gambi)	12.000000	-11.300000	

Location Description:

Activity Description:

Location Name	Latitude	Longitude	GeoName ID
Gambie Faleme Wildlife reserve (Kabela)	12.000000	-11.300000	

Location Description:

Activity Description:

Location Name	Latitude	Longitude	GeoName ID
Fouta Djallon Highlands	11.500000	-12.500000	2,420,896

Location Description:

Fouta Djallon Highlands

Activity Description:

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

In January 2026, a technical workshop will be held with Guinean counterparts to define the boundaries of the Fouta Djallon site and address related challenges. This workshop is part of PROGREEN-funded technical assistance supporting Guinea's efforts to have Fouta Djallon recognized as a UNESCO World Heritage Site and Biosphere Reserve. The outcome will include a map identifying the targeted protected areas within the landscape.
Please see map uploaded in the roadmap.

ANNEX F: ENVIRONMENTAL AND SOCIAL SAFEGUARDS DOCUMENTS INCLUDING RATING

Attach agency safeguard datasheet/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 (as applicable).

Title

GN-P168613-Rapport CGES-ESMF - Additional Financing Annex

ANNEX G: BUDGET TABLE

Please upload the budget table here.

Annex A: Project Budget

Expenditure Category	Detailed Description	Component (USDeq.)					Total (USDeq.)	Responsible Entity (Executing Entity receiving funds from the GEF Agency)[1]
		Component 1: 1. Capitalizing the Guinea Conservation Trust Fund (CTF) and Piloting CTF Investment	*Component 2: Operationalizing the Guinea Conservation Trust Fund's Institutional Framework*	*Sub-Total*	*M&E*	*PMC*		
Revolving funds/ Seed funds / Equity	Creation and capitalization of the Fouta Djallon window within the GN CTF	1,675,000		**1,675,000**			**1,675,000**	Ministry of Environment / GN CTF
Sub-total Seed fund		1,675,000		**1,675,000**			**1,675,000**	
Contractual Services – Company	Development and implementation of a fundraising and capitalization strategy	100,000		**100,000**			**100,000**	Ministry of Environment / GN CTF
	Development of communication materials for fundraising strategy - campaign enablement	50,000		**50,000**			**50,000**	Ministry of Environment / GN CTF

	Development and implementation of a training programs for NGOs and CBOs on project management, financial reporting, technical expertise, and gender inclusion for AIGAs		300,000	**300,000**			**300,000**	Ministry of Environment / GN CTF
Subtotal Contractual Services – Company		150,000	300,000	**450,000**			**450,000**	
Salary and benefits / Staff costs	CTF Executive Director					110,000	**110,000**	Ministry of Environment / GN CTF
	CTF Grant Manager		70,000	**70,000**			**70,000**	Ministry of Environment / GN CTF
	CTF M&E Specialist				70,000		**70,000**	Ministry of Environment / GN CTF
Subtotal Salary and benefits / Staff costs			70,000	**70,000**	70,000	110,000	**250,000**	
Trainings, Workshops, Meetings	Stakeholder consultations and advocacy events on CTF fund raising strategy	75,000		**75,000**			**75,000**	Ministry of Environment / GN CTF
	Logistics for NGOs & CBOs training programs		80,685	**80,685**			**80,685**	Ministry of Environment / GN CTF
Subtotal Trainings, Workshop, Meetings		75,000	80,685	155,685			**155,685**	
Grand Total		1,900,000	450,685	2,350,685	70,000	110,000	**2,530,685**	

Please explain any aspects of the budget as needed here

ANNEX H: BLENDED-FINANCE RELEVANT ANNEXES

Please use the most up to date templates per the most recent call for proposals.

ANNEX H.1: Termsheet

Instructions. This termsheet to be submitted with the PIF/PFD should include sufficient details to allow a financial expert to understand and judge the financial viability of the proposed investments. Indicative terms and conditions should be used when specific details are not yet available. An equivalent termsheet used for internal Agency purposes is acceptable but must include sections on Currency Risk, Co-financing Ratio and Financial Additionality.

N/A

ANNEX H.2: Agency capacity to implement blended finance projects

Instructions. Any financial returns, gains, interest or other earnings and remaining principal will be transferred to the GEF Trust Fund as noted in the Guidelines on the Project and Program Cycle Policy. and the GEF Non-Grant Instrument Policy.

N/A