

Global Fund for Coral Reefs

Critical transitions:



Innovation: Blended finance funds

Geographic focus: Global

\$: \$500 million target



The Global Fund for Coral Reefs (GFCR) is a blended finance vehicle to protect and restore coral reefs through investing in and incubating solutions that alleviate pressure on the ocean ecosystem. It aims to achieve four outcomes:⁷⁸

- Protection of priority coral reef sites and climate change resilient refugia
- Transformation towards sustainable livelihoods of reef-dependent communities
- Coral reef restoration and adaptation technologies
- Recovery of coral reef-dependent communities to major shocks (e.g. large storms, health crises, etc.)

GFCR is the first UN Multi-Partner Trust Fund for SDG 14 (Life below Water). The blended fund consists of a Grant Window (\$125 million) managed by the UN Grant Administrator and an Investment Window (\$375 million) managed by BNP Paribas and Mirova Natural Capital. Through both windows, the Fund hopes to mobilize an additional \$2-3 billion in public and private capital. The GFCR will invest in projects and companies aimed at improving (directly or indirectly) coral reef health and regeneration. These include marine protected areas (MPA), eco-tourism, sustainable fisheries, sustainable aquaculture, reef insurance, waste management, and access to clean energy.

Through the Grant Window, GFCR will deploy grants to improve the investability of priority projects and businesses and their enabling environments (e.g. marine spatial planning). The Investment Window will provide long-term debt and equity.⁷⁹

Stakeholders:

BNP Paribas; Mirova Natural Capital; Blue Finance; United Nations; UNEP; UNDP; Prince Albert II of Monaco Foundation; Paul G. Allen Family Foundation; Conservation Finance Network; International Coral Reef Initiative

Status:

● Pilot / In development