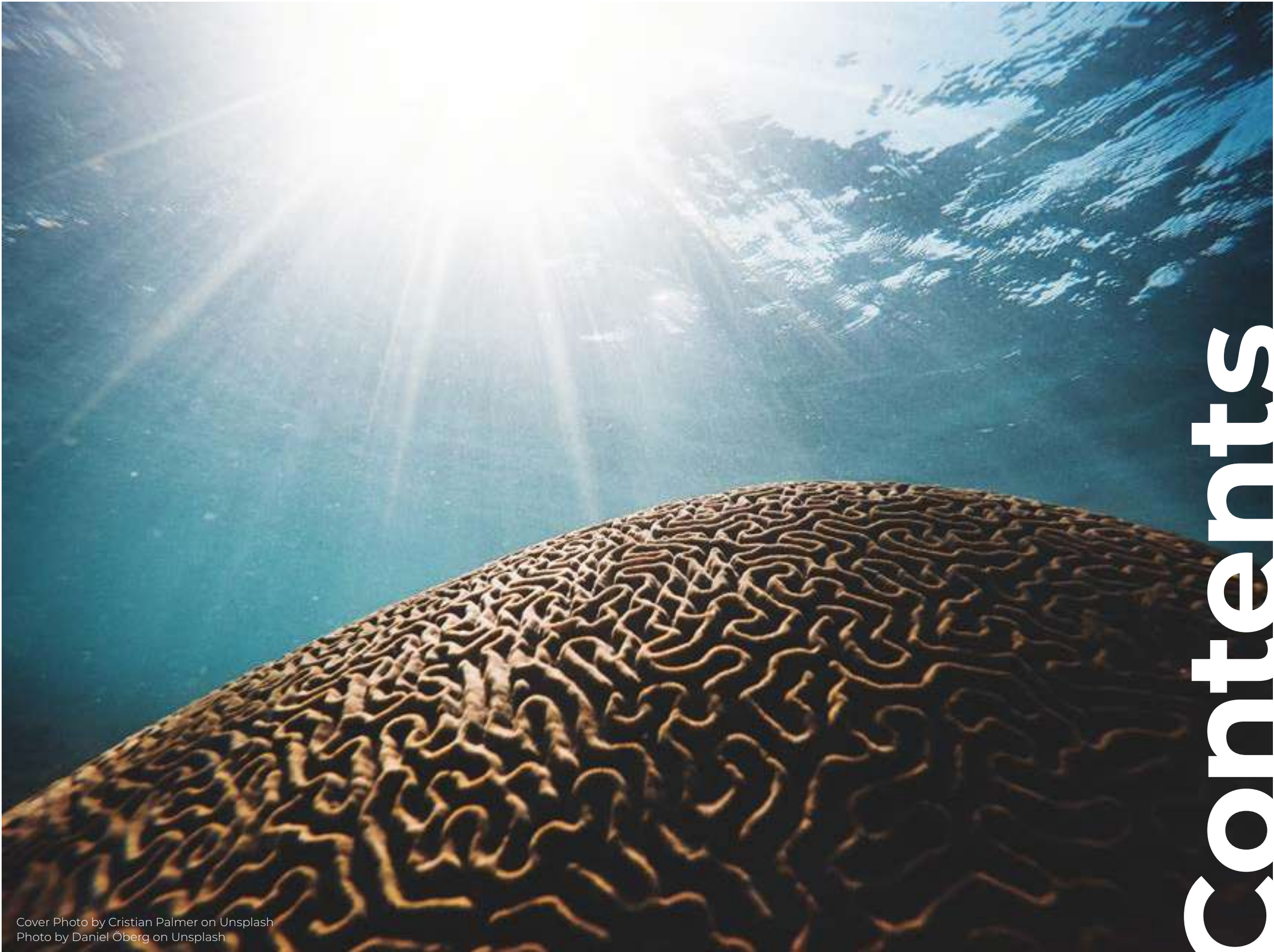


10th Anniversary Report

CARIBBEAN 10th
BIODIVERSITY FUND
ANNIVERSARY



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Photo by Daniel Öberg on Unsplash

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From Our Board Chairman

Congratulations to the Caribbean Biodiversity Fund on celebrating this significant milestone, 10 years of stellar work for regional conservation and sustainable development. Along with my colleagues from the CBF Board of Directors I cherish the opportunity to share in this great feat.

The idea for setting up the Caribbean Biodiversity Fund (or CBF) sparked from the preparations for a high level meeting of the Caribbean Challenge Initiative on Necker Island (BVI) in 2013. This meeting underlined the importance of conserving at least 20% of the regional coastal environment by 2020 as well as the urgent need to establish reliable and long-term financing towards this end. Since the CBF was legally established in 2012, it took up this challenge. And now, just 10 years later, I believe the growing CBF family can indeed be quite proud of what has been achieved so far.

During our first decade we at the CBF have outperformed our initial expectations. Starting with just an ambitious idea the CBF now looks at:

- ▶ Partnership Agreements with 10 National Conservation Trust Funds (with more to join),
- ▶ Two (but soon three) major programs on Conservation

- ▶ Finance, Ecosystem-based Adaptation and Circular Economy,
- ▶ Fund capital of currently more than US\$125 million,
- ▶ A living network of regional and international expertise in our CBF Committees,
- ▶ A series of regional events such as the recent Caribbean Conservation Finance Congress;
- ▶ A growing number of additional project financing through international partners such as the “Reef Resilience and Risk Financing in the Greater Caribbean” or the “Caribbean Regional Architecture for Biodiversity (CRAB)”;
- ▶ And a very committed and highly professional secretariat staff of 7, who keeps pushing our CBF forward!

Key to our successes over these first 10 years was the trust, support and all funds received from our international partners. First among them are the German Government specifically the Federal Ministry of Economic Cooperation and Development (BMZ) and the Federal Ministry of Environment (BMU), both through the German Development Bank KfW, as well as The Nature Conservancy (TNC). Their contributions to the CBF provided the base on which

we stand today. And we hope that they will continue their support on all the exciting future tasks of the CBF.

Equally important is the fact that the CBF was able to also secure the support of a wider range of international partners among them the GEF, World Bank, AFD, FFEM and MAR Fund.

There is no doubt that the next 10 years will bring further challenges to our beloved Caribbean region. Climate change and its adverse effects on our livelihoods and environment will continue to pose threats to CBF’s work in the region.

However, based on the great commitment, steadfast support and creative resilience of all our friends, partners and staff, I am absolutely confident that we will successfully manage our joint future and continue to be a reliable source of support.

Let’s go together for the next 10 years of the CBF!



Jens Mackensen
Board Chairman

A Message from Our CEO

I joined the Caribbean Biodiversity Fund (CBF) Team in December 2016. I am so pleased to be able to celebrate the organization’s 10th anniversary. We have grown and evolved over the years and I am proud to be able to play a part in the continuing evolution of the CBF.

In the first 10 years, the CBF has been able to establish itself and show its flexibility and innovation in moving from solely managing a regional endowment fund, to now managing 3 programs, and numerous donors and projects. In addition to increasing our scope, we have increased our reach geographically with 12 country sub-accounts under the endowment, and new geographies for the Climate Change and Nature-based Economies Programs.

As we look to the future, we can see the continued growth and development of the Caribbean Sustainable Finance Architecture and creation of sustainable finance mechanisms at both the regional and national levels.

We gratefully acknowledge the support and guidance of the many CBF stakeholders and partners who have been a part of our progress and growth - from consultants, to technical assistants and all in between. A special word of thanks goes out to those who have been a part of the CBF team over the years and of course to the Board of Directors, led for the entire 10 year period by the same Chairman and Vice-Chair.



Karen McDonald Gayle
Chief Executive Officer

“We can see the continued growth and development of the Caribbean Sustainable Finance Architecture and creation of sustainable finance mechanisms at both the regional and national levels [in the future].”

About the Caribbean Biodiversity Fund

The Caribbean Biodiversity Fund (CBF) was established in 2012 to create reliable, long-term funding for conservation and sustainable development in the Caribbean region.

Today, the CBF is a regional umbrella environmental fund that uses a flexible structure to implement innovative solutions and consolidate resource mobilization in the Caribbean through a range of financial instruments.

Currently, the CBF has two programs:

1. the Conservation Finance Program, based on an endowment fund, and
2. the Climate Change Program, focused on Ecosystem-based Adaptation (EbA) strategies

Under the Conservation Finance Program, the CBF provides financial resources through eligible National Conservation Trust Funds (NCTFs) who lead the grant-making process at the national level. Activities financed by this program may include, but are not limited to, support for Protected Areas management and establishment (including management plans), infrastructure within and outside Protected Areas for natural resources management, environmental education, community engagement, environmental policy, and research. The NCTFs' grantees can include government, non-governmental organizations (NGOs), small private associations and research and academic institutions. The Conservation Finance Program includes an organizational development component aimed at strengthening the network of conservation trust funds that are part of the Caribbean Sustainable Finance Architecture.

The Climate Change Program, through its Ecosystem-based Adaptation (EbA) Facility allows the CBF in distributing grants directly to local, national and regional projects through competitive calls for proposals with the aim of supporting effective climate change adaptation measures in the marine and coastal zone of the insular Caribbean. These actions include restoration and rehabilitation of ecosystems, reduction of land-based stressors, other measures to reduce pressures on ecosystems, measures to reduce physical damage to ecosystems, installation of artificial reefs, and grey-green infrastructure (hybrid solutions) relevant to the EbA approach.

Projects can be implemented by local, national, regional or international non-governmental organizations (NGOs), national conservation trust funds (NCTFs), community-based organizations (CBOs), government agencies, regional organizations, private sector companies, universities and other academic institutions, and consortia of organizations. The grants are focused on helping people adapt to adverse effects of climate change, reduce disaster risk, and build resilient ecosystems and economies and range from US\$ 200 thousand to 2 million.

MISSION

To ensure continuous funding for conservation and sustainable development in the Caribbean.

VISION

A Caribbean region where both its natural environment and people thrive.

CORE VALUES



Our Board

The Caribbean Biodiversity Fund’s Board of Directors has 11 members representing founding partners and national conservation trust funds.



Jens Mackensen
Chairman



Eleanor Phillips
Vice Chair and Treasurer



Garry Gore
Director



Sixto Inchaustegui
Director



Michael John
Director



Lisa Grant
Director



Karolin Troubetzkoy
Director



Huswald Timothée
Director



Brenda Boddie-John
Director



Kelley Bostwick-Toote
Director



Petipha Lewis
Director

Our Team

There are 7 team members on the Secretariat and 2 committees—the Finance and EbA Committees.

The Secretariat



Karen McDonald Gayle
Chief Executive Officer



Ulrike Krauss
Program Manager,
Climate Change



Asha-Gaye Cowell
Administrative
Assistant



Junior Buchanan
Finance Officer



Ibrahim Abdullah
Program Officer,
Ecosystem-based
Adaptation Facility



Hayden Billingy
Technical Officer,
Ecosystem-based
Adaptation Facility



Andrea Montero-Cordero
Program Officer,
Conservation Finance

EbA Committee

Montserrat Acosta-Morel (Chair)
Karen McDonald Gayle
Axel Krumsiek
Eddy Silva
Leslie Walling

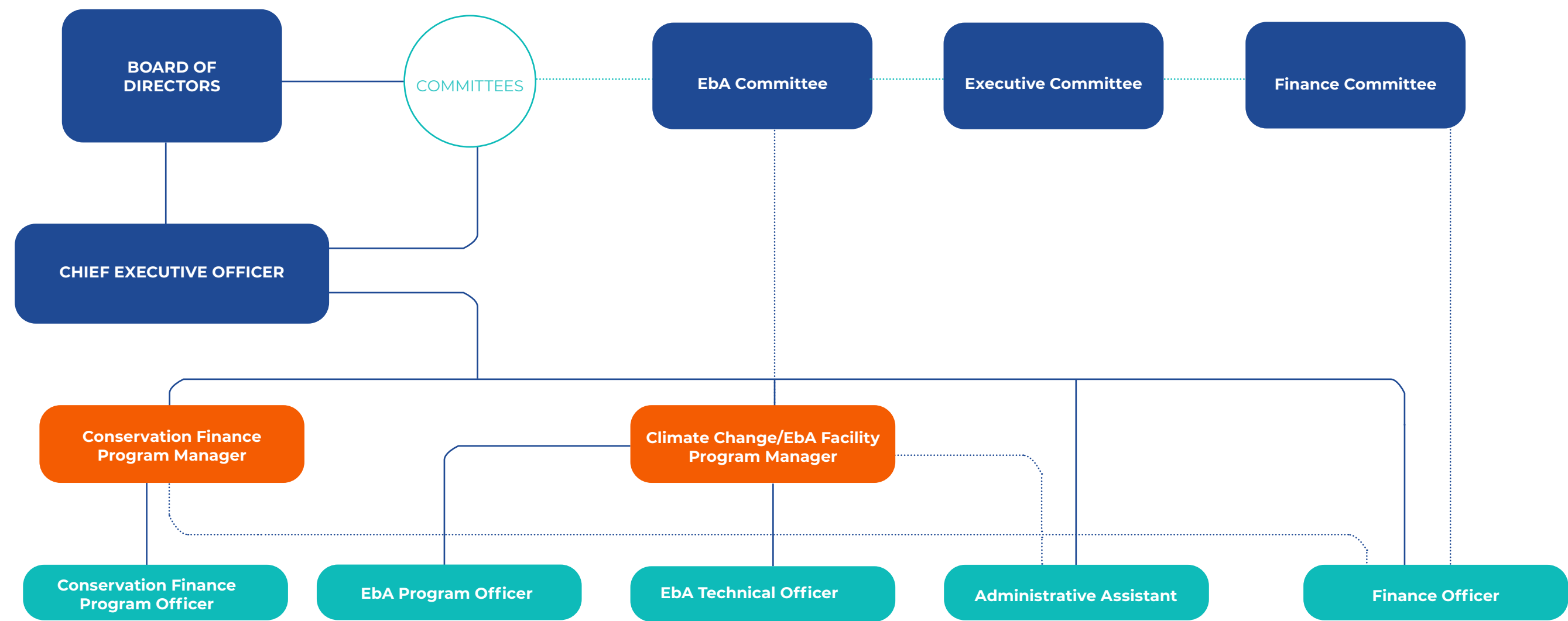
Maria Pena
Neranda Maurice-George
Steven Canty
Wendy Atieno

Finance Committee

Eleanor Phillips (Chair)
Bruno Roberts

John Calixte
Robert Weary

Organization Structure



OUR HISTORY

9 DONORS

CONSERVATION FINANCE PROGRAM

\$97
MILLION

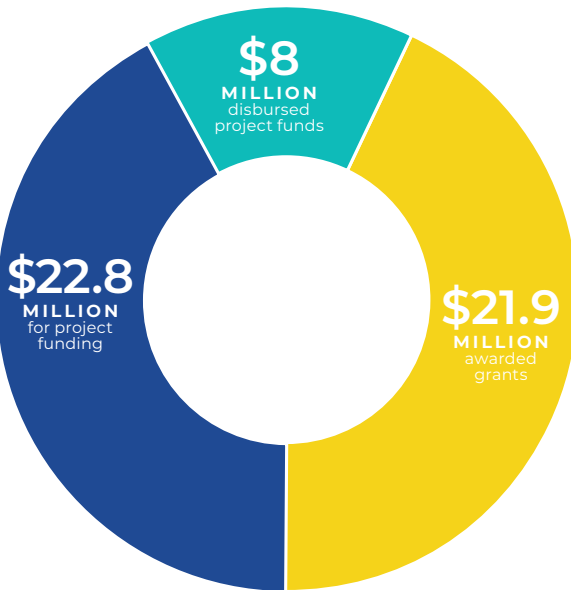
ENDOWMENT FUND

\$5.07
MILLION
DISBURSED

55

Projects
Implemented

EBA FACILITY



\$52.8 MILLION

1.6M hectares of protected areas

19 Approved Projects

11 Beneficiary Countries

18 Implementing Organizatons

2008

- CCI launched by The Bahamas, Dominican Republic, Grenada, Jamaica, and St. Vincent and the Grenadines at the 9th Convention on Biological Diversity (CBD) in Germany

2009

- NCTF for the Dominican Republic (Fondo MARENA) becomes operational

2012

- CBF established with US\$42 million from TNC, GEF through the World Bank and UNDP, and the Government of Germany through KfW for eight (8) country sub-accounts

2016

- NCTFs for Grenada (GSDTF), St. Kitts & Nevis (SCNCF), St. Lucia (SLUNCF) and St. Vincent and the Grenadines (SVGCF) established

- Haiti becomes CBF Observer
- SLUNCF and MEPA Trust sign Pre-Financing Agreements with the CBF

2017

- Fondo MARENA signs Partnership Agreement with the CBF
- CCI signs Partnership MOU with the CBF
- CBF's Ecosystem-Based Adaptation (EbA) Facility established with US\$26.5 million from the Government of Germany through KfW

2015

- NCTFs for The Bahamas (BPAF), Antigua and Barbuda (MEPA Trust) and Jamaica (NCTFJ) established

- 8 governments sign a Leaders Declaration in support of the CCI at first CCI Summit
- 15 private sector companies sign a Corporate Compact at 1st CCI Summit

2018

- NCTFJ and SVGCF sign Pre-Financing Agreements with the CBF
- SLUNCF and MEPA Trust sign Partnership Agreements with the CBF

- CCI and CBF highlighted as "Genuine and Durable Partnerships" at the Small Islands Developing States "Samoa Pathway" meeting
- GSDTF sign Pre-Financing Agreement with the CBF
- First EbA Facility call for proposals (ICfP) launched

2020

- Blue Finance and Caribbean Biological Corridor (CBC) sign Partnership MOUs with the CBF
- Second EbA Facility call for proposals (2CfP) launched
- SVGCF, GSDTF, SCNCF, BPAF and FHB sign Partnership Agreements with the CBF
- BPAF signs Hurricane Dorian Recovery Grant with CBF

- Guyana joins CBF as Observer
- EbA Facility awards 11 grants from ICfP
- SVGCF, NCTFJ and GSDTF sign Partnership Agreements with the CBF
- NCTF for Haiti (FHB) established

- CBF's EbA Facility receives 20m Euros top-up from the Government of Germany through KfW
- CBF's Endowment Fund receives 25m Euros from the Government of Germany through KfW to support 4 new country sub-accounts for Cuba, Dominica, Guyana, and Haiti

2019

2021

- OECS and Wayaj Inc. sign Partnership MOUs with the CBF
- SVGCF signs Volcano Recovery Grant with CBF
- EbA Facility awards 8 grants from 2CfP
- Third EbA Facility call for proposals (3CfP) launched
- Inaugural Caribbean Conservation Finance Congress held

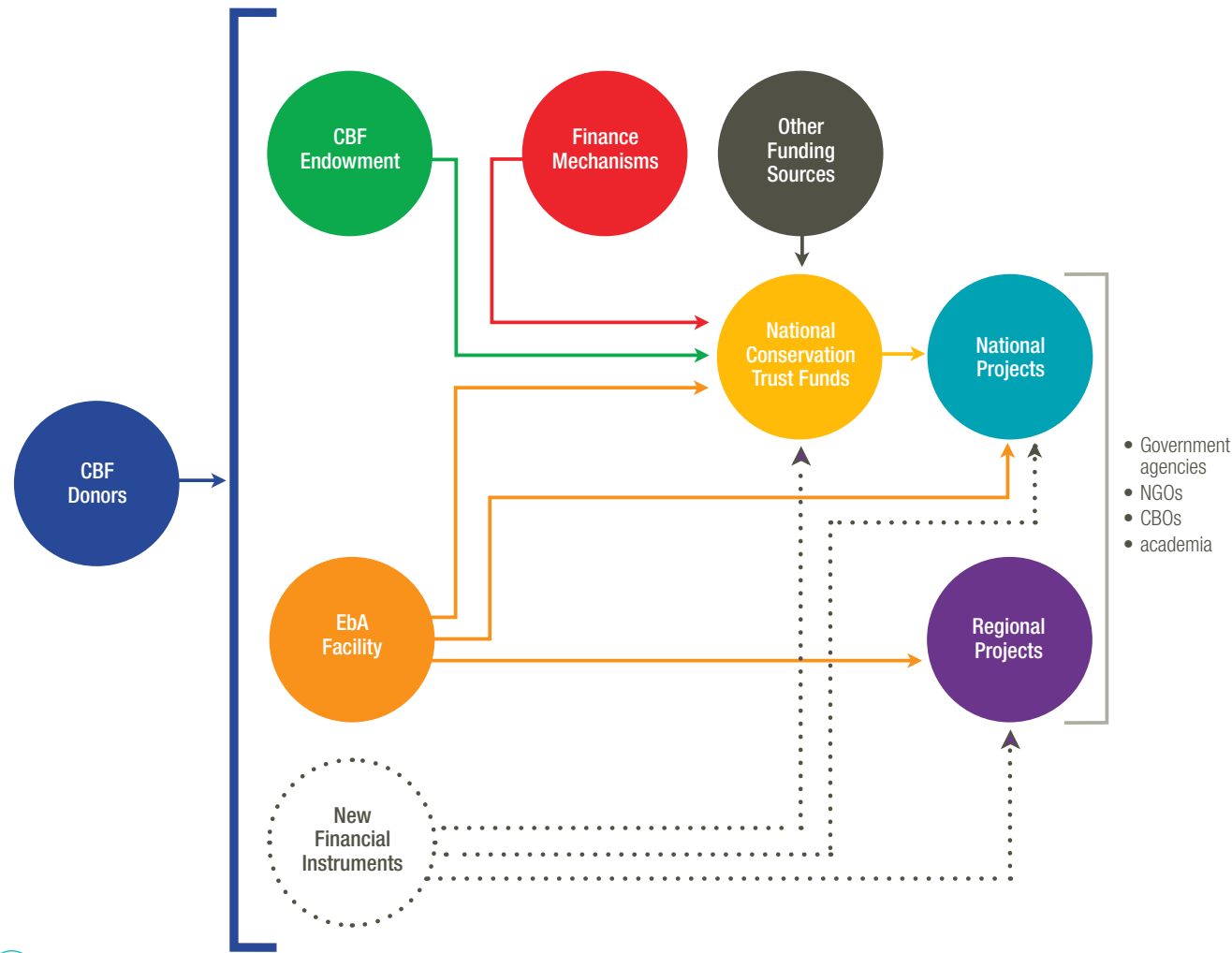
2022

- CBF project funded by MesoAmerican Reef (MAR) Fund and ORRAA: "Reef Resilience and Risk Financing in the Greater Caribbean" launched
- Launch of CBF project funded by AFD and FFEM (Government of France): "Caribbean Regional Architecture for Biodiversity (CRAB)"
- Fondo MARENA signs 2nd Partnership Agreement with the CBF

Caribbean Sustainable Finance Architecture

The Caribbean Sustainable Finance Architecture is composed of one regional trust fund: the CBF, and a group of NCTFs, who have signed a partnership agreement with the CBF. Its final objective is to support activities that contribute substantially to the financing and long-term conservation and maintenance of biodiversity in the region. As it is consolidated, the Architecture will address two challenges related to financial flows for conservation in the Caribbean:

- 1. Create a pole of attraction and reference for financial and technical partners, offering financial conditions of performance, diversification and investment security that are reassuring for them
- 2. Develop the absorptive capacity of the area in the biodiversity sector, to effectively deploy these financial resources and achieve concrete results and increased impact on biodiversity.



Saluting Our People

At this significant milestone, the Caribbean Biodiversity Fund's 10th anniversary, we salute the following people whose work, input and service have contributed to the positive impact that the CBF has made over the past decade.

Former Board Directors



Former Committee Members



Former Team Members

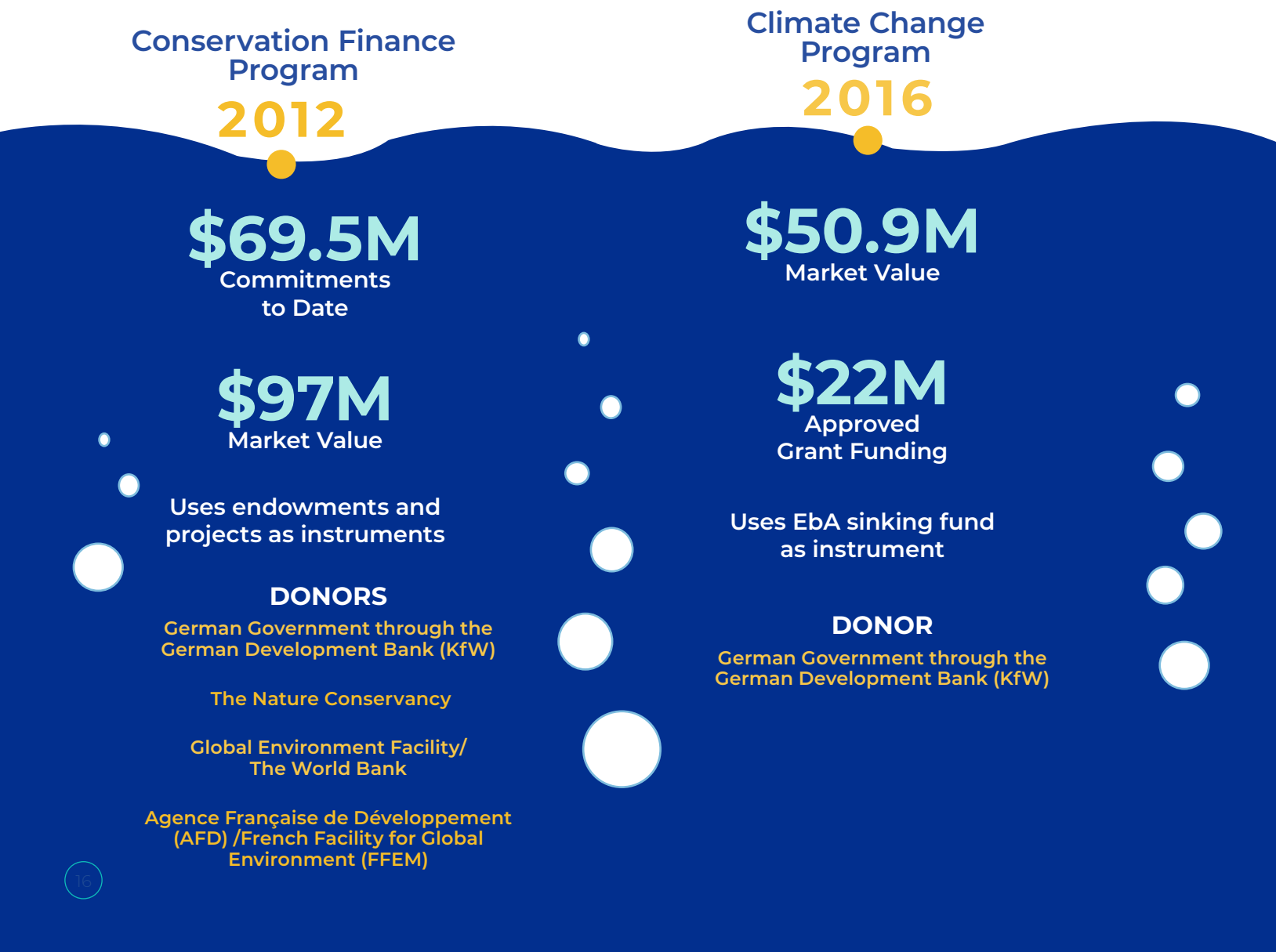


Programs

The CBF has two Programs—the Conservation Finance Program, based on an endowment fund, and the Climate Change Program, focused on Ecosystem-based Adaptation (EbA) strategies.

For the Conservation Finance Program, the CBF provides financial resources through eligible National Conservation Trust Funds (NCTFs) who lead the grant-making process at the national level.

The Climate Change Program, through its Ecosystem-based Adaptation (EbA) Facility allows the CBF in distributing grants directly to local, national and regional projects through competitive calls for proposals with the aim of supporting effective climate change adaptation measures in the marine and coastal zone of the insular Caribbean.



Climate Change



Photo by Hemis on Alamy

The CBF established the Ecosystem-based Adaptation (EbA) Facility to further the use of biodiversity and ecosystem services for effective climate change adaptation measures within the Caribbean region. These measures will help people in the region adapt to adverse effects of climate change, reduce disaster risk, as well as, build resilient ecosystems and economies.

Countries currently being prioritized by the Facility include Antigua & Barbuda, Cuba, Dominica, Dominican Republic, Grenada, Haiti, Jamaica, Montserrat, Saint Lucia, and Saint Vincent & the Grenadines. Multi-country projects that can also benefit

are The Bahamas, Barbados, St Kitts and Nevis, and Trinidad and Tobago.

The EbA Facility resources are composed of a 45 Million Euro contribution from the International Climate Initiative (IKI) of the German Federal Ministry for the Environment, Nature Conservation, and Nuclear Safety through KfW, the German Development Bank.

The Facility is governed by an EbA Committee appointed to provide strategic advice and technical supervision of the Facility including oversight of project implementation and the process for selection of proposals to be awarded.

EbA Facility Makes Bold Impact

Three official Calls for Proposals (CfPs) have been issued in English, Spanish and French and 234 concept notes were received. Under the first two CfPs, 19 projects have been approved for implementation in the insular Caribbean by 18 organizations from 11 countries. US\$21,966,361.60 have been awarded to date which will fund 11 projects from the first call for proposal and 8 from the second.

These projects target coastal and marine ecosystems such as mangroves, wetlands, coral reefs, and coastal

watersheds. The approved projects have identified 40 Protected Areas where grants are making direct and indirect impact.

Primary beneficiary countries for EbA Facility include Antigua & Barbuda, Cuba, Dominica, Dominican Republic, Grenada, Haiti, Jamaica, Saint Lucia, and Saint Vincent & the Grenadines. Two (2) secondary beneficiary countries—Barbados and Trinidad and Tobago are implementing projects as well.



Photo by Hayden Billingly | CBF



IN 10 YEARS

\$26.5M

STARTING CAPITAL

3

CALLS FOR PROPOSALS ISSUED

19

PROJECT GRANTS AWARDED

\$22M

GRANT FUNDING APPROVED

11

BENEFICIARY COUNTRIES

\$8M

DISBURSED TO DATE

First Call for Proposals

11 Project Grants Awarded

Project	Grantee	Country
Mangroves for development - Securing livelihoods and climate resilience in the Caribbean	Centro Agronómico Tropical de Investigación y Enseñanza (CATIE)	Dominican Republic
Adapting to a new reality: Managing responses to influxes of sargassum seaweed in the Eastern Caribbean as ecosystem hazards and opportunities (SargAdapt)	University of the West Indies - Centre for Resource Management and Environmental Studies (UWI-CERMES)	Dominica, St Lucia, St. Vincent and the Grenadines, Barbados, Grenada
Payment for Ecosystem Services (PES) to Protect Mangroves in Bondeau, Nippes, Haiti	J/P Haitian Relief Organization (Community Organized Relief Effort) - [J/P HRO (CORE)]	Haiti
Union Island Climate Change Adaptation: Enhancing resilience of communities and globally important biodiversity through pioneering climate-smart tourism and curbing land-based stressors to coastal areas	Fauna & Flora International (FFI)	St. Vincent and the Grenadines
Scaling up Multi-species Coral Restoration in Targeted Sites in the Dominican Republic as a Climate Change Adaptation Strategy (CoralRestore DR)	Fundacion Grupo Puntacana (FGPC)	Dominican Republic
Building Community Resilience and Ecosystem Based Adaptation to Climate Change in Selected Communities along the West Coast in Grenada	Grenada Community Development Agency (GRENCODA)	Grenada
Biodiversity Conservation and Resilient Livelihoods in Coastal Areas Threatened by Climate Change, Intensive Tourism, Traditional Fishing and Infrastructure Development in National Parks and Protected Areas of Montecristi, Dominican Republic (NPPA-M) and Three Bays National Park, Republic of Haiti (3BNP-H)	Dominican Institute for Integrated Development (IDDI)	Dominican Republic, Haiti
Strengthening Coastal and Marine Climate Resilience through Upland and Coastal Ecosystem Based Adaptation and Community Engagement	Inter-American Institute for Cooperation on Agriculture (IICA)	Antigua and Barbuda; Dominica; Saint Lucia; and Trinidad & Tobago
Implementation of Eco-System Adaptation Measures for Kingston Harbour Communities	Mona GeoInformatics Institute (UWI-MGI)	Jamaica

Project	Grantee	Country
Ecosystem based risk reduction in coastal areas of Samaná and La Altagracia provinces of Dominican Republic	Fundación REDDOM Rural Economic Development Dominicana (REDDOM)	Dominican Republic
Increasing the climate change resilience and public awareness of the Pointe Sable Environmental Protection Area and Pigeon Island National Landmark ecosystems	Saint Lucia National Trust (SLNT)	Dominica, St Lucia, St. Vincent and the Grenadines, Barbados, Grenada

Second Call for Proposals

8 Project Grants Awarded

Project	Grantee	Country
Pioneering a blue-green economic development model for coastal adaptation, livelihoods and sustainability in St. Vincent and the Grenadines	Caribbean Natural Resources Institute (CANARI)	St Vincent and the Grenadines
Expansion and Replication of Successful Models of Community-based Coral Restoration in St Lucia and in St Vincent and the Grenadines	The Centre for Livelihoods, Ecosystems, Energy, Adaptation and Resilience in the Caribbean Ltd (CLEAR)	St Vincent and the Grenadines, St Lucia
Integrated Coastal and Marine Ecosystems Management - JELEM Koray - Jesyon Entegre Litoral ak Ekositèm Maren	Netherlands Red Cross Society (NLRC)	Haiti
Enhancing resilience to climate change in vulnerable coastal communities in La Gônave: an Ecosystem-based Adaptation project	Pan American Development Foundation (PADF)	Haiti
Locally-Led Ecosystem-based Adaptation in hurricane prone eco-tourism areas within Miches, El Seibo Province, Dominican Republic	Fundación REDDOM Rural Economic Development Dominicana (Fundación REDDOM)	Dominican Republic
Community-based Coastal Remediation in the Insular Caribbean's Two Largest Nations: Cuba and the Dominican Republic	The Ocean Foundation (TOF)	Cuba, Dominican Republic
Innovative Nature-based Solutions to Enhance Community Resilience in Grenada (ING)	Windward Islands Research and Education Foundation (WINDREF)	Grenada
Applying nature-based solutions to increase coastal resilience and capacity for climate change adaptation in protected areas of Cuba	Wildlife Conservation Society (WCS)	Cuba

Conservation Finance

The Conservation Finance Program focuses on the provision of funding towards the protection and management of biodiversity and natural resources and is mainly supported through the Endowment Fund.

The proceeds of this Fund are invested in country-based sub-accounts and are channeled through partner National Conservation Trust Funds (NCTFs), who in turn lead grant-making programs at the national level. CBF and those NCTFs work together in the design and implementation of additional financial mechanisms that provide a required match to complement the CBF resources.

The Program also includes an organizational development component aimed at strengthening the network of NCTFs that are part of

the Caribbean Sustainable Financial Architecture.

Ten National Conservation Trust Funds have signed Partnership Agreements with the CBF and have become operational in Antigua and Barbuda, Dominican Republic, Grenada, Guyana, Haiti, Jamaica, Saint Kitts and Nevis, Saint Lucia, St. Vincent and the Grenadines and The Bahamas. Dominica will be the 11th country with a NCTF expected to become a partner by 2023.

Partner donors to date include the Government of Germany through the German Development Bank (KfW), The Nature Conservancy (TNC), and the Global Environment Facility (GEF)—through the World Bank and the United Nations Development Program (UNDP).



Photo from Damsea on Shutterstock

CONSERVATION FINANCE PROJECTS

\$5.07M
DISBURSED TO BENEFICIARIES

55
PROJECTS

44
IMPLEMENTING PARTNERS

10
MARINE PROTECTED AREAS

11
TERRESTRIAL AREAS



11 Capacity Development 13 Env. Education & Awareness 6 Research and Science 10 Protected Areas Management 7 Development & Innovation 22 Recovery 3 Other


IN 10 YEARS

\$20M
STARTING CAPITAL

\$97M
CURRENT ENDOWMENT FUND

10
NATIONAL CONSERVATION TRUST FUNDS

\$5M+
OF FUNDS DISBURSED

\$1M+
EMERGENCY SUPPORT

Our Strategic Future

The Caribbean Biodiversity Fund’s visionary approach will result in the protection of the Caribbean’s vital natural resources at an unprecedented scale for generations to come.

By 2024, the CBF will be operating 6 sustainable financing programs and projects. The designs, conditionalities and geographic scope of which have already been formalized in agreements between the CBF and its donors. In additon, we will:

- 1

contribute to the achievement of international, regional, and national conservation targets and sustainable use of ecosystems while considering their contribution to the quality of life for people.
- 2

support NCTFs in their efforts to attract other sources of funding.
- 3

improve the CBF’s and the CSFA’s operations, policies and procedures, and structures capable of attracting multiple donors.
- 4

strengthen engagement and build partnerships with governments, civil society, and regional actors.
- 5

build the visibility of the CSFA and ensure effective communications with relevant actors.
- 6

design and establish new regional thematic funding windows.
- 7

incorporate new geographies as CBF partners.
- 8

assess the CBF’s fundraising potential and define the Caribbean Sustainable Finance Architecture’s goals for “financial sustainability”.



Photo by LaSalle on iStock

Advancing the Circular Economy

One of the CBF’s 10-year milestones is the launch of a new Facility and the announcement of a new Program of focus.

Caribbean island economies are inextricably linked to their natural resources. Under its new Nature-Based Economies (NB) Program, the Caribbean Biodiversity Fund will promote sustainability and innovative blue, green, brown and other economic solutions.

The Nature-Based Economies Program will be developed around a new Advancing Circular Economy (ACE) Facility. Funded by KfW, on behalf of the Federal Ministry for Economic Cooperation and Development, the objective of the ACE Facility is to contribute to the reduction of marine litter in the insular Caribbean.

The ACE Facility will work with public and private sector partners as well as other

Caribbean stakeholders to fund projects that promote and apply practical circular economy principles to minimize, prevent or remove waste entering the marine environment and/or removing marine litter. This is to be achieved by investments in equipment and infrastructure but also generation of data and knowledge, policy support and education of consumers.

Initiated as a five-year sinking fund, the ACE Facility expects to achieve the following results:

(1) a financing mechanism for circular economy interventions in the Caribbean

(2) implementation of circular economy measures that achieve measurable reduction of marine litter.

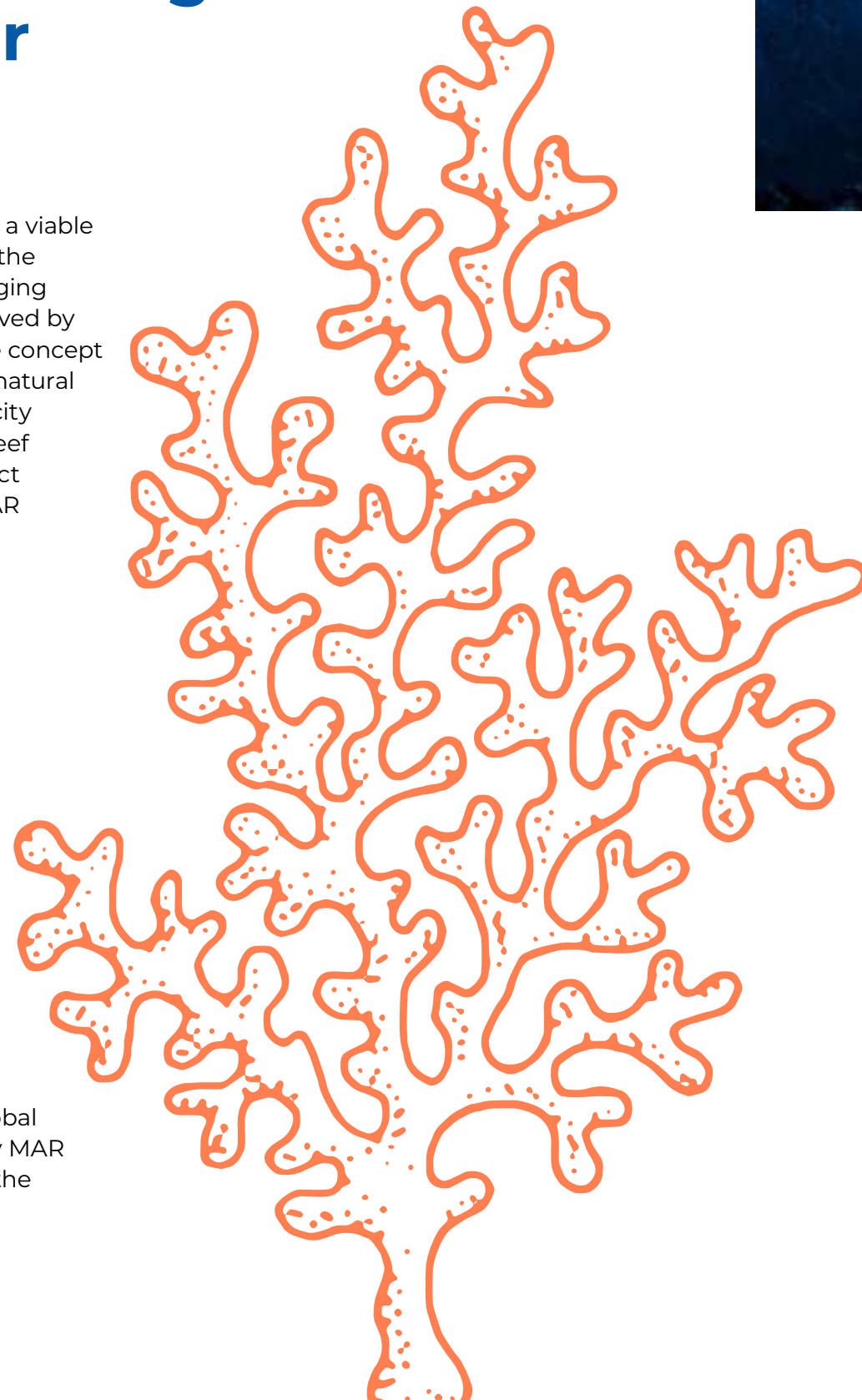
(3) strengthening of capacities and awareness of public and private actors for circular economy principles and methods.

Reef Resilience and Risk Financing in the Greater Caribbean

The goal of this project was to develop a viable reef risk financing product to support the recovery of coral reefs following damaging tropical cyclone events. This was achieved by designing a pilot parametric insurance concept for the restoration of reefs after these natural disasters. With primary focus on capacity building and technical assistance for reef resilience and risk financing, this project also assisted in scaling the existing MAR Insurance Program.

The project was piloted in January 2022 with the NCTFs in St. Vincent and the Grenadines, Jamaica and St. Lucia as beneficiaries.

The project Reef Resilience and Risk Financing in the Greater Caribbean was undertaken to build the resilience of reef ecosystems and the communities they support, thanks to the Ocean Risk and Resilience Action Alliance, with the financial contribution of the UK Defra-Blue Planet Fund through the UK Department for Environment, Food & Rural Affairs, building on work funded by KfW, InsuResilience Solutions Fund, and Global Affairs Canada. It was implemented by MAR Fund and WTW, in collaboration with the Caribbean Biodiversity Fund.



Upcoming Projects

Caribbean Regional Architecture for Biodiversity (CRAB) Project

The Caribbean Regional Architecture for Biodiversity (CRAB) project started in July 2022 and is being implemented by the CBF. The project will run for 5 years (2022 - 2026) with a budget of 7 million Euros.

Funding has been provided by AFD, FFEM, KfW and the CBF. The beneficiaries include NCTFs and conservation organizations such as public agencies, NGOs and local communities. This project aims to:

- i) support the development of the Caribbean Sustainable Finance Architecture (CSFA);
- ii) develop innovative nature-based economic development opportunities and
- iii) promote the exchange of experiences to improve project management and the health crises impact response.

Blue Economy Finance (BluEFin) Project

The BluEFin project aims to 1) identify sources of sustainable economic value in marine and coastal areas; and 2) support the development of long-term financing solutions for their conservation. This will help the region leverage Blue Economy opportunities to support the implementation of additional financial mechanisms.

The project is slated to be executed by the CBF and start in Q1 2023, for 4 years. Countries to benefit from the project include St. Lucia, Grenada, The Bahamas, Dominican Republic and St. Vincent and the Grenadines.

The BluEFin project is being financed by the GEF with US\$6M from the International Waters Focal Area.

National Conservation Trust Funds

EbA Facility Grantees

Photo by Gabriel Genereux on Unsplash



Antigua & Barbuda
Marine Ecosystem Protected Areas Trust (MEPA)



Bahamas
Bahamas Protected Areas fund (BPAF)



Dominican Republic
National Fund for the Environment and Natural Resources (MARENA)



Grenada
Grenada Sustainable Development Trust Fund (GSDTF)



Guyana
Protected Areas Trust of Guyana (GPAT)



Haiti
Haiti Biodiversity Fund (FHB)



Jamaica
National Conservation Trust Fund of Jamaica (NCTFJ)



St. Kitts and Nevis
St. Christopher and Nevis Conservation Foundation (SCNCF)



St. Lucia
St. Lucia National Conservation Fund (SLUNCF)



St. Vincent and the Grenadines
St. Vincent and the Grenadines Conservation Fund (SVGCF)



Wildlife Conservation Society (WCS)



Fauna & Flora International (FFI)



Fundacion Grupo Puntacana (FGPC)



Dominican Institute for Integrated Development (IDDI)



Saint Lucia National Trust (SLNT)



The Centre for Livelihoods, Ecosystems, Energy, Adaptation and Resilience in the Caribbean (CLEAR)



Windward Islands Research and Education Foundation (WINDREF)



Netherlands Red Cross Society (NLRC)



Fundación REDDOM Rural Economic Development Dominicana (REDDOM)



Caribbean Natural Resources Institute (CANARI)



Centro Agronómico Tropical de Investigación y Enseñanza (CATIE)



University of the West Indies - Centre for Resource Management and Environmental Studies (UWI-CERMES)



The Ocean Foundation (TOF)



Mona GeoInformatics Institute (UWI-MGI)



Pan American Development Foundation (PADF)



J/P Haitian Relief Organization (Community Organized Relief Effort) [J/P HRO (CORE)]



Inter-American Institute for Cooperation on Agriculture (IICA)

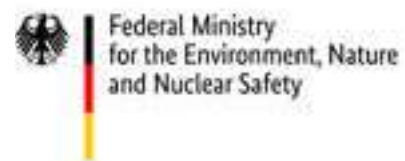


Grenada Community Development Agency (GRENCODA)



Network & Partnerships

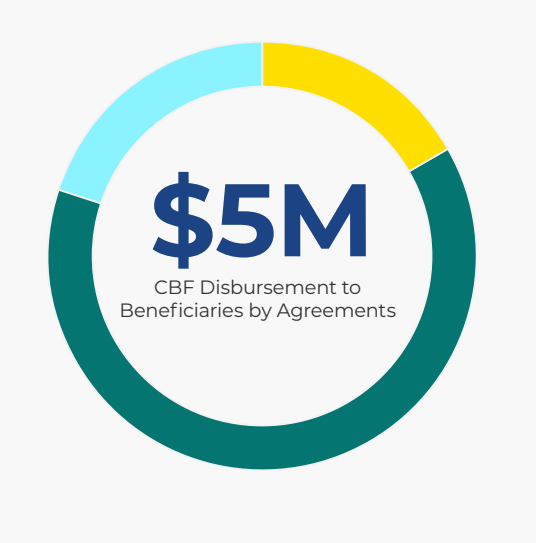
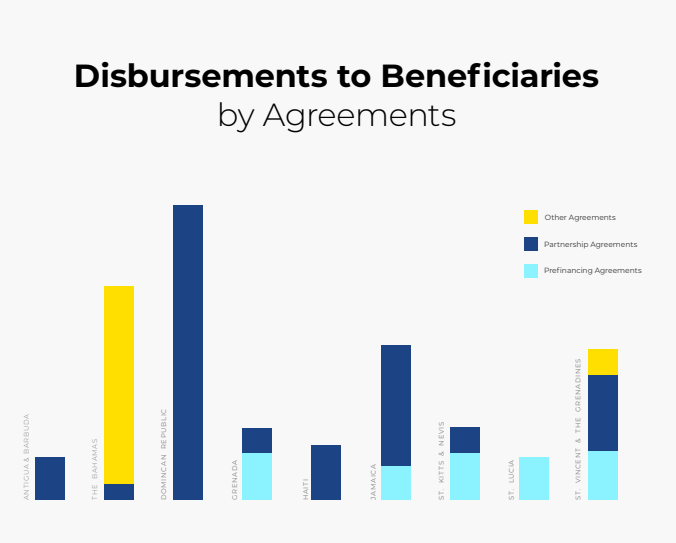
Photo by Jose Casado on Unsplash



**Celebrating 10 years
of sustaining our
natural capital.**



Financial Highlights



Endowment And Other Disbursements (as at December 2021)				
Payment Type	FY20	FY21	FY22 (as at Dec 2021)	Total
Operations - TNC Reimbursements				1,659,646.53
Asset Manager	192,727.38	308,682.64	83,463.95	584,873.97
Contribution to CBF Operations Account	366,485.71	257,887.18	132,833.02	757,205.91
Total	559,213.09	566,569.82	216,296.97	3,001,726.41

Notes:
i. Financial year: October 1 - September 30
ii. All figures are in USD

Disbursements To Beneficiaries By Fiscal Year (as at December 2021)

	FY12	FY18	FY19	FY20	FY21	FY22 (At Dec '21)	TOTAL (At Dec '21)
Endowment	128,588	445,870.05	1,012,606.52	1,362,387.46	1,597,714.78	520,277.31	5,067,444.12
Pre-financing Agreements	128,588	205,000	325,000	225,000	125,000	0	1,008,588
Partnership Agreements		240,870.05	687,606.52	987,387.46	1,072,714.78	220,277.31	3,208,856.12
Other Agreements*				150,000	400,000	300,000	850,000

FY: October 1 to September 30
* BPAF Hurricane and SCGCF Volcano Recovery Grants

Disbursements To Beneficiaries From Endowment Fund (as at December 2021)

Country	Organisation	Payment Type			Total
		Pre-financing Agreement	Partnership Agreement	Other Agreements	
Antigua & Barbuda	MEPA	185,000	161,288.55		346,288.55
Bahamas, The	BPAF		59,696.94	750,000	809,696.94
Dominican Republic	Fondo MARENA		1,119,117.29		1,119,117.29
Grenada	GSDTF	175,000	97,408.53		272,408.53
Haiti	FHB		205,925		205,925
Jamaica	NCTFJ	127,588	460,710.67		588,298.67
St. Kitts and Nevis	SCNCF	175,000	101,278.79		276,278.79
St. Lucia	SLUNCF	161,000	716,960.66		877,960.66
St. Vincent & the Grenadines	SVGCF	185,000	286,469.69	100,000	571,469.69
Total		1,008,588	3,208,856.12	850,000	5,067,444.12

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secretariat@caribbeanbiodiversityfund.org

