

Global Environment Facility and SEEA Implementation

The Global Environment Facility (GEF)

was established at the 1992 Rio Earth Summit

Since then GEF has:

- provided over \$17.9 billion in grants
- mobilized \$93.2 billion in co-financing
- more than 4500 projects in 170 countries.

The GEF is the largest single source of environmental finance - an int'l partnership of 183 countries, institutions, CSOs and private sector addressing global environmental issues.

GEF

The GEF was founded by:

- World Bank
- UN Environment Programme
- UN Development Programme

There are now 18 implementing agencies.

GEF-7

In Stockholm on April 25, 2018 nearly 30 donor countries pledged US\$4.1 billion to the next 4-year investment cycle, known as GEF-7.

GEF-7

The [GEF-7 programming document](#) guides the design of programmes and projects over the next four years including Impact Programs and Focal Area strategies aligned with major environment conventions.

The Impact Programs are designed to create system-level change in the following areas:

- Food Systems, Land Use, and Restoration;
- Sustainable Cities; and
- Sustainable Forest Management focused on the Amazon, Congo Basin and Drylands.

GEF-7 and SEEA

“GEF’s support to natural capital assessment and accounting will be implemented within the progress made with the SEEA and global standardized frameworks and tools for natural capital assessment for both private and public sectors.”

GEF-7 and SEEA

GEF projects will...build the capacity of countries to identify, measure, and value natural capital... and integrate the understanding of this value into decision making and policy to:

- 1) mitigate or eliminate harmful incentives or identify positive policy incentives; and
- 2) enhance financing for sustainable management & restoration of natural capital, including public & private financial flows.

GEF-7

Projects will undertake a 4-phase process:

- 1) baseline diagnosis of institutional capacity to undertake NC assessment and accounting;
- 2) review of expenditures, assessment of finance need and finance solutions;
- 3) implementation of NC assessments and accounting; and
- 4) incorporation of NC into policy & planning.

GEF-7 and SEEA

BUT: GEF-7 financing is made available based only on country demand and direct proposal requests from recipient governments.

UNSD, UNDP, UNEP, WB, CI, WWF, NCP, etc. working with GEF and governments to raise awareness about SEEA to prime this demand.

GEF-7 and SEEA

Each recipient country has a designated GEF focal point who decides on the GEF-7 priority areas that their country will seek support on.

Making the case for SEEA to these country focal points is key to securing GEF-7 financing.

How to do this?

GEF-7 decisions will be made on a rolling basis starting next week after the GEF Assembly.