

Claude Gascon
Interim CEO

March 09, 2026

Ms. Renae Stenhouse
Vice President, GEF Agency
World Wildlife Fund (WWF-US)
Washington DC, USA

Dear Ms. Stenhouse,

I am pleased to inform you that I have endorsed the GBFF project detailed below:

Decision Sought:	CEO Endorsement of GBFF Project
GEFSEC ID:	11802
Agency(ies):	WWF-US
Agency ID:	G0066 - WWF-US
Focal Area:	Biodiversity
Project Type:	GBFF project
Country(ies):	Madagascar
Name of Project:	Sustainable Financing and Inclusive Management to Perpetuate Madagascar's Locally Managed Marine Areas
GEF Project Financing:	\$5,294,722
Agency Fee:	\$476,525
Funding Source:	Global Biodiversity Framework Fund

Break-down:		Project Financing Amount (US\$)	Agency Fee (US\$)				Total Project Cost (US\$)
Agency	Trust Fund		20% committed at CEO endorsement (US\$)	50% to be committed at first disbursement (US\$)	30% to be committed at mid-term review (US\$)	Total Agency Fee (US\$)	
WWF-US	GBFF	5,294,722	95,305	238,263	142,957	476,525	5,771,247
Total		5,294,722	95,305	238,263	142,957	476,525	5,771,247

This endorsement is based on the understanding that the project is in conformity with the Global Biodiversity Framework Fund strategies and in line with GEF and GBFF policies and procedures.

Sincerely,

Ms. Stenhouse



Claude Gascon
Interim Chief Executive Officer

Copy to: Country Operational Focal Point(s), Trustee

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