



Claude Gascon  
Interim CEO

May 21, 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 approved the one-step medium-sized project detailed below:

|                        |                                                                                                                           |
|------------------------|---------------------------------------------------------------------------------------------------------------------------|
| Decision Sought:       | CEO Approval of one-step Medium-sized Project (MSP)                                                                       |
| GEFSEC ID:             | 12119                                                                                                                     |
| Agency(ies):           | WWF-US                                                                                                                    |
| Agency ID:             | G0071 - WWF-US                                                                                                            |
| Focal Area:            | Climate Change                                                                                                            |
| Project Type:          | Medium-sized Project                                                                                                      |
| Country(ies):          | Regional, Madagascar, Uganda                                                                                              |
| Name of Project:       | Financial Inclusion and Resilience (FIRE): Leveraging Risk-Tolerant Crowdfunded Capital for Innovative Climate Adaptation |
| GEF Project Financing: | \$1,601,376                                                                                                               |
| Agency Fee:            | \$144,124                                                                                                                 |
| PPG:                   | \$50,000                                                                                                                  |
| PPG Agency Fee:        | \$4,500                                                                                                                   |
| Funding Source:        | Least Developed Countries Fund                                                                                            |

| Break-down:  |            | Project Financing Amount (US\$) | Agency Fee (US\$)                                 | Total Project Cost (US\$) |
|--------------|------------|---------------------------------|---------------------------------------------------|---------------------------|
| Agency       | Trust Fund |                                 | 100% to be committed at First Disbursement (US\$) |                           |
| WWF-US       | LDCF       | 1,601,376                       | 144,124                                           | 1,745,500                 |
| <b>Total</b> |            | <b>1,601,376</b>                | <b>144,124</b>                                    | <b>1,745,500</b>          |

| Break-down: |            | Project Preparation Grant (US\$) | PPG Fee (US\$) | Total (US\$) |
|-------------|------------|----------------------------------|----------------|--------------|
| Agency      | Trust Fund |                                  |                |              |
|             |            |                                  |                |              |

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Ms. Stenhouse

|              |      |               |              |               |
|--------------|------|---------------|--------------|---------------|
| WWF-US       | LDCF | 50,000        | 4,500        | 54,500        |
| <b>Total</b> |      | <b>50,000</b> | <b>4,500</b> | <b>54,500</b> |

This approval is based on the understanding that the project is in conformity with the GEF focal areas strategies, and in line with GEF policies and procedures.

Sincerely,



Claude Gascon  
Interim Chief Executive Officer

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