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ASSESSMENT OF CEILING OPTIONS FOR AGENCY SHARE OF GEF RESOURCES

(Prepared by the Independent Evaluation Office of the GEF)

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QUICK SCAN

1. The success of the Global Environment Facility (GEF) Partnership relies on maintaining a diverse pool of Agencies that offer recipient countries meaningful choices to address their environmental and development priorities. Healthy competition among Agencies can strengthen service delivery; without it, resources may become concentrated and the Partnership's flexibility may be limited. The challenge is to ensure diversity, competition, fairness, and broad participation across Agencies, while minimizing costs and administrative burdens.

2. Although the concentration of GEF resources among Agencies has decreased—from 0.24 in GEF-4 to 0.16 in GEF-8—the top 4 of the 18 GEF Agencies still receive more than 70 percent of approved GEF-8 resources. To address the high concentration observed in earlier periods, GEF-8 introduced a ceiling that limits any single Agency to no more than 30 percent of approved resources. Data from the ongoing GEF-8 period show that this cap has been maintained to date. This result raises an important question: how much can the cap be lowered before the costs outweigh the benefits? This review explores the potential advantages and disadvantages of reducing the cap to alternative thresholds—specifically 25 percent, 20 percent, and 15 percent—compared to the current 30 percent ceiling.

3. This review analyzes data on GEF resource allocation, Agency presence, focal area coverage, and recipient country preferences. It assesses both the benefits and costs associated with different cap levels, drawing on multiple sources, including the GEF Portal, previous operational focal point surveys conducted by the GEF Independent Evaluation Office (IEO), and information from Agency websites and publications.

Findings

4. UNDP and UNEP account for a larger share of GEF resources than their country presence and focal area coverage alone would suggest, but this pattern aligns with recipient countries' perceptions of their suitability and responsiveness. The review shows that if allocations were based solely on country presence and focal area coverage—and if all Agencies accessed GEF resources equally—those with near-universal country presence and full focal area coverage would be expected to receive roughly 14 to 15 percent of resources. In practice, however, actual shares are also shaped by recipient countries' perceptions of comparative advantage, past performance, and Agency outreach. Findings from two surveys conducted by the GEF IEO indicate that countries' assessments of Agency suitability and responsiveness generally match the observed distribution of GEF resources.

5. Caps on Agency shares help reduce concentration, but stricter caps also limit country choice and reduce efficiency. Simulations assessing 25 percent, 20 percent, and 15 percent caps show that, relative to the GEF-8 baseline, a 25 percent cap achieves a meaningful reduction in concentration while affecting relatively few countries and projects. However, as the cap is

lowered from 25 percent to 15 percent, each additional decrease delivers only incremental reductions in concentration but sharply increases costs in the number of projects and countries affected. The simulations suggest that GEF programming would slow significantly for many recipient countries, as they would either need to abandon preferred project ideas or identify alternate Agencies to replace their first-choice partner.

6. Expanding the pool of Agencies could improve country choice and help reduce Agency concentration, particularly for small island developing states (SIDS) and least developed countries (LDCs). Increasing the number of GEF Agencies operating in these contexts may offer countries greater flexibility in selecting implementation partners. While this expansion could reduce concentration within these country groups, the overall effect on global portfolio concentration will remain limited if the new Agencies lack a broad geographic footprint. Moreover, accrediting new Agencies and building their project pipelines takes time, which means that their influence on Agency concentration during the GEF-9 period is likely to be modest.

7. Focusing on cofinancing quality, strengthening support for private sector engagement and blended finance, and expanding outreach to operational focal points can create more opportunities for development banks, helping to balance Agency shares. Development banks currently make up a smaller portion of GEF-8 resources (18.5 percent) compared to their expected share of 37.1 percent estimated in this review. Targeted support in areas where development banks have a comparative advantage—such as blended finance and high-quality cofinancing—could help narrow this gap. Moreover, evidence shows that many operational focal points are not fully aware of development banks' strengths in private sector engagement and mobilizing cofinancing, indicating significant potential to enhance outreach efforts.

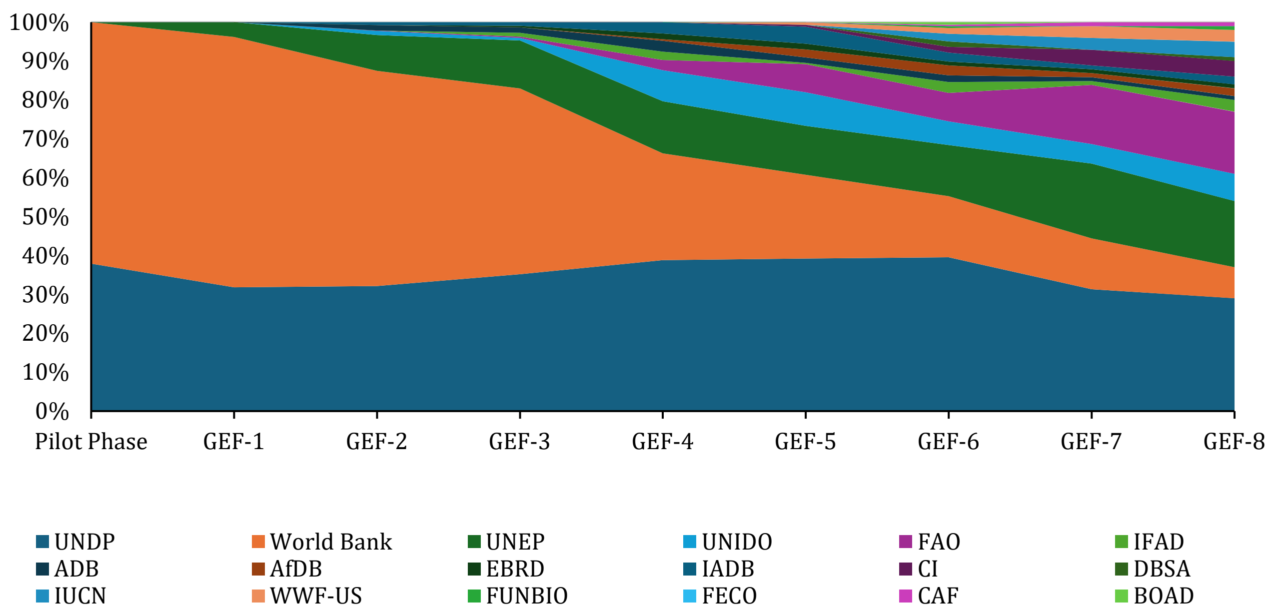
8. Applying Agency share caps based on historical resource utilization rather than on approved resources can improve flexibility and reduce administrative burdens in managing the GEF project pipeline. Simulations suggest that using historical utilization averages to set provisional hard caps would offer greater flexibility, helping to minimize project delays and reduce management costs associated with enforcing dynamic caps. Although the number of projects requiring replacement or abandonment would remain the same, this approach would streamline implementation and ease operational pressures.

INTRODUCTION

1. Since its establishment in 1991, the GEF Partnership has expanded significantly. Initially, GEF support was implemented through its three founding Agencies: the World Bank, UNDP, and UNEP. The pool of GEF Agencies expanded in two phases. The first phase, from 1999 to 2006, increased the number of Agencies from 3 to 10, adding multilateral development banks (ADB, AfDB, EBRD, IDB) and UN Agencies (UNIDO, IFAD, FAO). The second phase, from 2013 to 2015, further expanded the partnership to 18 Agencies, adding international nongovernmental institutions (Conservation International, WWF-US, IUCN), regional development banks (CAF, BOAD, DBSA), and national organizations (FUNBIO, FECO). These expansions aimed to offer recipient countries more options and foster greater competition among Agencies.

2. As a result of these expansions, the share of GEF resources allocated to the founding Agencies steadily decreased, driven by reduced participation from the World Bank and the increasing engagement of new Agencies (figure 1). The World Bank's share dropped from over 60 percent in the pilot phase to 27 percent in GEF-4, while UNEP and the newly added Agencies increased their presence. Beginning in GEF-4, UNDP became the leading GEF Agency in resource share, although its share also fell—from 39 percent in GEF-6 to 29 percent in GEF-8—as Agencies added during the second expansion round increased their participation.

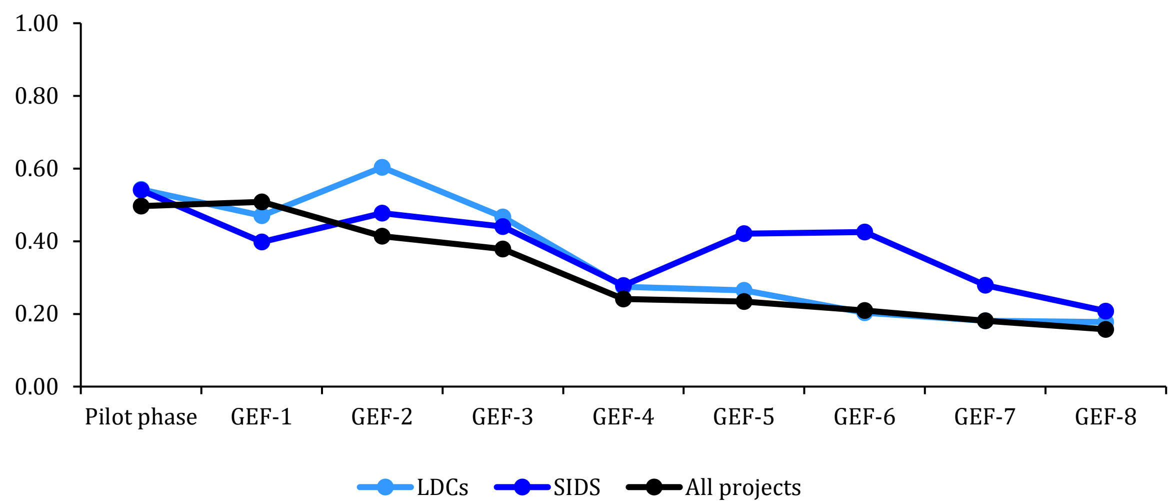
Figure 1: Trends in Agency share in GEF portfolio across GEF replenishment periods



Source: GEF Portal as of October 21, 2025.
Note: Includes GEF Trust Fund Projects. Shares based on GEF financing, which includes Agency fees and project preparation grant funding and fees.

3. The concentration of GEF Trust Fund resources as measured by the Herfindahl-Hirschman Index (HHI)—which ranges from 0 (perfect competition) to 1 (complete monopoly)—declined from 0.24 in GEF-4 after the first expansion to 0.21 in GEF-6 and further to 0.16 in GEF-8 after the second expansion. This downward trend reflects increased competition among Agencies for GEF resources. Although concentration levels have varied substantially across country groups, GEF-8 showed a notable convergence across categories, including in SIDS, where Agency presence has traditionally been limited. This trend suggests that competition has strengthened even in countries where it was historically low (figure 2).

Figure 2: Concentration of GEF Resources among Agencies – Herfindahl-Hirschman Index (HHI)



Source: GEF Portal as of October 21, 2025.
Note: Includes GEF Trust Fund Projects. The HHI index was calculated based on GEF financing shares, which includes Agency fees and project preparation grant funding and fees.

4. Although the concentration of GEF resources among Agencies has decreased—from 0.24 in GEF-4 to 0.16 in GEF-8—the top 4 of the 18 GEF Agencies still receive more than 70 percent of approved GEF-8 resources. To address the high concentration observed in earlier periods, GEF-8 introduced a ceiling that limits any single Agency to no more than 30 percent of approved resources (GEF Secretariat 2022b).[1] Data from the ongoing GEF-8 period show that this cap has been maintained to date. This result raises an important question: how much can the cap be lowered before the costs outweigh the benefits? This review explores the potential advantages and disadvantages of reducing the cap to alternative thresholds—specifically 25 percent, 20 percent, and 15 percent—compared with the current 30-percent ceiling.

5. This review analyzes data on GEF resource allocation, Agency presence, focal area coverage, and country preferences to support ongoing discussions on this issue. The Draft Policy

[1] The Draft Policy Directions for GEF-9 (GEF Secretariat 2025a) propose reducing the cap on an Agency's share of GEF resources to 25 percent.

Directions for GEF-9 recommend expanding the pool of Agencies in LDCs and SIDS to broaden the GEF Partnership. While expansion may reduce concentration over time, limited information is currently available on the country and focal area coverage of newly accredited Agencies. Experience suggests that new entrants may not immediately secure a substantial share of GEF resources. Therefore, this review focuses on caps on Agency shares rather than the possible effects of expansion on concentration.

Key questions and methodology

6. This review aims to answer the following questions:

(1) What would be the expected share of GEF resources for each Agency if only country presence and focal area coverage were considered, excluding all other factors?

(2) How do Agencies' actual shares of GEF resources compare with countries' perceptions of which Agencies are best suited to implement GEF support?

(3) How would different levels of Agency share caps affect the concentration of Agency shares in GEF resource allocations?

(4) How would different Agency share caps affect recipient countries' choice of Agencies, project preparation and approval processes, and the efficiency of these processes?

Analytical framework

7. The key questions are answered by considering GEF preferences regarding Agency concentration in GEF resources, the presence of an Agency in a GEF recipient country, focal areas served by an Agency, GEF System for Transparent Allocation of Resources (STAR) allocations for recipient countries, set-asides and GEF Trust Fund resources for focal areas outside STAR, along with the benefits and costs of various options.

8. The expected Agency shares are calculated based on each Agency's presence in eligible recipient countries and its focal area coverage relative to other Agencies. The analysis assumes that during GEF-9, either no new Agencies will be added or, if new Agencies are accredited, their impact on overall shares will be minimal due to the time required for new entrants to secure a meaningful portion of GEF resources. Historical patterns in the use of GEF Trust Fund resources during GEF-7 and GEF-8 are used to establish baselines and project the effects of different Agency share cap scenarios on GEF programming.

Preferences

9. This paper analyzes the GEF Council's preferences for delivering GEF support:

(1) Reducing the concentration of GEF resources among Agencies

(2) Expanding Agency selection options for both recipient countries and the GEF Secretariat

(3) Ensuring that GEF resources do not constitute an excessively large part of any Agency's overall portfolio

10. Various policy preferences have shaped the decisions of the GEF Council over time. For instance, the GEF Partnership has undergone two rounds of expansion to promote competition among Agencies and increase options for recipient countries (GEF Secretariat 2010). Similarly, caps on the share of GEF funding within an Agency's portfolio were introduced to prevent excessive dependence on GEF resources (GEF Secretariat 2018, 2020). The GEF-8 replenishment further introduced a cap of 30 percent on Agency shares to address concerns about concentration (GEF Secretariat 2022b). When evaluating policy options to reduce Agency concentration, those that support one or more of the GEF Council preferences mentioned above—without undermining the others—are generally preferable to maintaining the status quo. However, options aimed at reducing concentration through Agency share caps may create trade-offs with other goals and/or lead to additional costs.

Country presence of Agencies

11. To determine whether an Agency has a presence in a country, two main factors were considered:

(1) Whether the GEF Agency has an office in the country

(2) Whether the GEF Agency has implemented a GEF- or non-GEF-financed activity in the country, including activities that GEF does not fund

12. The initial assessment of country presence was based on the list of countries where each Agency maintains an office, but it did not consider the intensity of that presence. Relying solely on office locations may overlook countries where an Agency can provide effective support without a physical office. To address this limitation, the assessment also examined whether the Agency had implemented any GEF or non-GEF activities in the country during the GEF-7 to GEF-8 period.

13. Countries where the Agency neither has an office nor has implemented GEF or non-GEF activities during the GEF-7 to GEF-8 cycle were classified as countries where the Agency does not have a presence. This classification includes situations where an Agency without an office in a country has not previously implemented any activities there but may be willing to do so during GEF-9.

Focal area coverage of Agencies

14. Although the GEF does not prevent any Agency from implementing projects in any focal area, in practice, some Agencies may not have engaged in certain focal areas at all. To evaluate an Agency's coverage across focal areas, three approaches were used:

(1) All Agencies were considered capable of covering all focal areas. This approach recognizes that the GEF increasingly provides support through integrated methods, enabling objectives across multiple focal areas to be achieved within a single project. It also reflects the full flexibility that countries have in programming their STAR country allocation resources (GEF Secretariat 2022a).

(2) An Agency was deemed to cover a focal area if it had implemented a GEF activity as a lead or co-lead Agency in that focal area, using at least some GEF resources from that focal area's envelope during the GEF-7 or GEF-8 cycle. This approach is slightly more restrictive because it requires actual evidence that the given Agency has used at least some focal area resources, even within the context of a multifocal project.

(3) An Agency is considered to cover a focal area if it has implemented a GEF activity as a lead or co-lead Agency in that focal area, using resources exclusively from that focal area's envelope. Of the three approaches, this is the most restrictive because it assesses focal area coverage based only on coverage through single focal area projects.

Resources for programming

15. The analysis is limited to approved resources from the GEF Trust Fund. When considering resources for which an Agency may compete, the following factors were considered:

(1) **Country allocation through STAR**: Total STAR allocation for a country, focal area allocation for a country, number of GEF Agencies present in the country, and the focal areas that they cover

(2) **STAR set-aside**: Total set-asides, including total focal area set-asides, centrally administered incentive component of the integrated programs, the number of countries where an Agency is present, and the focal areas served by an Agency.

(3) **Focal areas outside STAR**: Total resources of focal areas not covered by STAR, the focal areas that an Agency covers, and the countries where an Agency has a presence.

16. These considerations are important to assess the expected level of Agency share in GEF resources, *ceteris paribus*.

Calculating the expected Agency share

17. An Agency's programming potential depends on the countries where it operates, the focal areas it covers, the country allocations determined through STAR, the set-aside funds for STAR-covered focal areas, and the programming envelope for focal areas not covered by STAR. However, the models do not include certain important factors—such as the intensity of an Agency's country presence or its responsiveness—because reliable and readily available data on these factors are lacking.

18. Expected Agency share was calculated using six models. These models are based on two ways of assessing country presence and three ways of assessing focal area coverage by an Agency:

(1) Model 1

(a) Country presence: The Agency has an office in the country.

(b) Focal area coverage: All agencies are assumed to cover all focal areas.

(2) Model 2

(a) Country presence: The Agency has an office in the country.

(b) Focal area coverage: The Agency has led or co-led a GEF activity in the focal area, using at least some resources from that focal area's envelope during GEF-7 or GEF-8.

(3) Model 3

(a) Country presence: The Agency has an office in the country.

(b) Focal area coverage: The Agency has led or co-led a GEF activity in the focal area, using only resources from that focal area's envelope during GEF-7 or GEF-8.

(4) Model 4

(a) Country presence: The Agency has an office in the country or has implemented any GEF or non-GEF activity in the country during GEF-7 or GEF-8.

(b) Focal area coverage: All agencies are assumed to cover all focal areas.

(5) Model 5

(a) Country presence: The Agency has an office in the country or has implemented any GEF or non-GEF activity in the country during GEF-7 or GEF-8.

(b) Focal area coverage: The Agency has led or co-led a GEF activity in the focal area, using at least some resources from that focal area's envelope during GEF-7 or GEF-8.

(6) Model 6

(a) Country presence: The Agency has an office in the country or has implemented any GEF or non-GEF activity in the country during GEF-7 or GEF-8.

(b) Focal area coverage: The Agency has led or co-led a GEF activity in the focal area, using only resources from that focal area's envelope during GEF-7 or GEF-8.

19. Among the six models assessed, models 4 and 5 are the preferred options. Model 4 uses a more flexible definition of country presence by considering not only whether an Agency has a country office, but also whether it has implemented any GEF or non-GEF project in the country, regardless of physical presence. It further assumes that recipient countries have full flexibility in cross-focal programming, or alternatively, that all Agencies can provide implementation services across all focal areas. Model 5 uses the same approach to country presence but adopts a more detailed view of focal area coverage, including multifocal projects: if an Agency accessed funding from a focal area during GEF-7 or GEF-8—even within a multifocal project—it is considered capable of preparing and implementing projects in that area. Model 5 is therefore slightly more restrictive than model 4 and provides a useful point of comparison. The remaining models (1, 2, 3, and 6) are considerably more restrictive. Results from models 4 and 5 are presented in the main report, while results from the other models are provided in annex 1.

20. At the highest level of aggregation, an Agency's expected share of GEF Trust Fund resources was calculated (for GEF-7 and GEF-8 cycles) using the following method:

$$\text{Expected Agency Share} = \frac{\text{Expected GEF resources for an Agency}}{\text{Total GEF Trust Fund resources avaliable for programming}}$$

21. The following relationships are used to calculate an Agency's expected share of GEF resources:

(1) **Total GEF resources for programming** = STAR country allocations + STAR set-aside for focal areas covered by STAR + Resources for focal areas not covered by STAR

- **STAR country allocations** = for all eligible countries (Country allocation for biodiversity + country allocation for climate change + country allocation for land degradation)

- **Set-asides for focal areas covered by STAR =** the STAR set-aside amount from the focal area envelopes for biodiversity, climate change and land degradation focal areas that are covered by STAR.

- **Focal area envelopes not covered by STAR =** the sum of the envelopes for international waters and chemicals and waste focal areas.

(2) **Expected GEF resources for an Agency =** STAR country allocation financing expected for the Agency + STAR set-aside resources expected for the Agency + resources from non-STAR focal areas expected for the Agency.

- STAR country allocation financing expected for an Agency = sum of expected STAR financing for the Agency in all GEF recipient countries. In each country where the Agency is present, the expected STAR financing for the Agency = total STAR allocation for the country ÷ total number of Agencies present in the country. The models that consider focal area coverage make this calculation per focal area at the country level.

- STAR set-aside financing expected for an Agency = total of the set-aside for a focal area * number of countries where the Agency is present ÷ $\sum_{All\ Agencies}$ number countries where an Agency is present for the given focal area

- Resources from non-STAR focal areas expected for the Agency = $\sum_{\text{Non STAR focal area}}$ envelope for each focal not covered by STAR * number of countries where the Agency is present for the focal area ÷ $\sum_{All\ Agencies}$ number countries where an Agency is present for the given focal area

Assessing effects of Agency share caps

22. The effects of Agency share caps were assessed by examining changes in concentration and costs, including the number of affected countries and projects, as well as the volume of resource utilization affected. While decreased concentration indicates diminished dominance, it does not indicate greater competition because application of caps may result in fewer programming choices for recipient countries. To evaluate these effects, simulations were run using GEF-8 utilization data as a baseline, comparing the implications of different Agency share cap levels.

23. Simulations considered the dynamic management of resources by applying the caps cumulatively as resource utilization increased during the GEF cycle, ensuring that an Agency's share of approved GEF resources never exceeds the cap. The key steps were as follows:

(1) For each Agency, approved projects, approved amounts, and approval dates were used to develop a queue of its approved resources for GEF-8. It was assumed that determination of the Agency share aligned with the frequency of GEF Council work programs submission.

(2) At any given time, GEF resources allocated to a project in an Agency's queue can move forward only if they do not increase the Agency's cumulative approved resources beyond the given cap on its share of cumulative total approved resources. Therefore, the Agency share will not exceed the cap at any level of cumulative GEF resource usage during the replenishment cycle.

(3) When caps are applied, the aim is to minimize the impact on projects and countries. If an Agency reaches its cap before all its projects in a work program can proceed, only those projects within the cap are allowed to move forward. Among these, priority is given to projects requesting smaller amounts of funding. If there is a tie—multiple countries with projects with equal GEF resources—preference goes to countries with smaller STAR allocations, which typically represent LDCs and SIDS. Projects from Agencies not affected by the cap continue as usual.

(4) If, during a work program, the cumulative dynamic Agency share cap was reached, no additional projects from that Agency can move forward in that work program until approval capacity is increased by approving projects from other Agencies in the next work program.

(5) The impact of the 25 percent, 20 percent, and 15 percent caps is assessed by examining the (1) effect on concentration, (2) number of countries affected, (3) number of projects delayed, and (4) number of project ideas abandoned or replaced.

- The effect on **the concentration of GEF resources** among Agencies is measured using **the Herfindal-Hirschman Index (HHI)**, a common measure of market concentration and competition (Rhoades 1993). The index sums the square of the share of firms operating in a market. Because the HHI squares the shares of individual firms, changes in the shares of firms with large shares have more impact on the index compared to a similar absolute change in the share of firms with small shares. The values range from 0 to 1 (or from 0 to 10,000 based on the scale used) with 0 denoting perfect competition and 1 denoting perfect monopoly.

- The number of **affected countries** indicates the total count of unique recipient countries with at least one project delayed due to caps. It is assumed that when dynamically managing the GEF portfolio, the Management aims to minimize the number of countries affected by the caps and the level of effect on any given country for projects programmed through STAR country allocations. The reported figures are not normalized by the number of Agencies operating, because the focus is on Agency dominance, and the number of Agencies remains constant at 18 across all models.
- The number of **affected projects** includes both those that must be approved later than originally planned due to a cap limiting the resources available to a particular Agency, and those that must be abandoned or replaced by projects from other Agencies not subject to the cap.
- The number of **abandoned or replaced project ideas** represents a subset of projects affected by Agency share caps, when delaying a project's approval cannot resolve the issue of Agency share cap within a replenishment period because the given Agency had already reached the hard cap on its share of the total approved GEF resources for the GEF cycle. A breakdown of the project ideas that would be abandoned or replaced is not feasible. Therefore, the amount of GEF resources that will remain unprogrammed relative to the baseline has not been calculated.

24. As GEF-8 programming is still ongoing, the full potential impact relative to the GEF-8 baseline cannot yet be fully assessed. However, the number of countries and projects affected is likely to increase, because some projects approved in the final two work programs of GEF-8 may come from Agencies that have already exceeded the caps used in the simulations.

Country categories for analysis

25. Categories of countries with special attributes were also used to assess and describe trends. Country categories, such as whether a country is an LDC or SIDS, are based on how projects are tagged in the GEF Portal. The fragile state category consists of countries classified as fragile and conflict-affected situations (FCS) by the World Bank for at least five years in the past 10 fiscal years (World Bank Group, 2025a; World Bank Group, 2025b; World Bank Group, 2025c). The large GEF portfolio category includes the top five countries that received the most GEF funding during GEF-7 and GEF-8.[2] The other recipient countries category includes countries not listed in any of the following categories: LDCs, SIDS, LLDC, fragile states, and large GEF portfolio.

[2] Includes Brazil, China, India, Indonesia, and Mexico.

The classification based on STAR country allocations is based on the total indicative allocation for a country for GEF-7 and GEF-8 as listed in the GEF Portal.

Sources of information

26. This analysis draws on multiple data sources, including the GEF Portal, surveys conducted by the GEF IEO, and the websites and publications of GEF Agencies. The primary data set is from the GEF Portal and covers information available through October 2025. Because GEF-8 is still under implementation, only data up to this point are included, and final usage figures for the period may differ from those presented here. Data from GEF-7 and GEF-8 were also used to estimate the country presence of Agencies and the expected shares of the GEF Agencies based on country presence and focal area coverage, and to assess potential outcomes under various cap scenarios for GEF-9.

27. Insights into recipient country preferences for Agencies in programming GEF resources were obtained from two surveys of GEF operational focal points: the OPS-8 survey on the comparative advantages of the GEF Partnership conducted in 2024 (GEF IEO 2025b) and the survey for the Evaluation of the Expansion of the GEF Partnership (GEF IEO 2018) conducted in 2016. While these surveys are not fully compatible, they provide complementary perspectives on country preference and appraisal of the relative strengths of Agencies. The survey results were analyzed to determine whether Agency preferences align with observed patterns in Agency share.

28. Additionally, Agency websites and, where available, annual reports were reviewed to determine the number of countries where each Agency maintains an office. Information from the GEF Portal and Agency project portals was also used to assess the geographic reach and service capacity of each Agency.

Limitations

29. The analytical framework used in this analysis has several important limitations. While it considers country presence when estimating an Agency’s fair share within the GEF portfolio, it does not capture the intensity of that presence. For example, an Agency with a substantial staff—say, 100 or more—receives the same recognition for country presence as one with only a handful of staff members because both are simply counted as present. However, the intensity of country presence may significantly affect how well an Agency can meet the programming and implementation needs of a recipient country, and it could be a key determinant of whether—and how often—a country seeks its assistance for project implementation.

30. Our preferred models (models 4 and 5) expand the definition of country presence to include instances where an Agency has implemented a project in a country during GEF-7 or GEF-8, regardless of whether GEF resources were used. This approach acknowledges an Agency that,

even without a formal country office, has recently provided project implementation services in the country. However, it does not consider Agencies that, while not meeting these specific criteria, may still be interested and capable of providing such services if given the opportunity. Also, for calculating Agency presence, non-GEF-financed activities in a country are considered only if there is a publicly available list of projects, including details on the country of implementation, that the Agency has undertaken during GEF-7 and GEF-8. If such a list is not available, these activities are excluded; in these cases, only countries with a country office or with GEF-financed activities are included. Eight Agencies do not have a project list available for immediate analysis.

31. At present, there is no comprehensive dataset identifying countries where an Agency could realistically offer implementation services without a country office or recent activity. As a result, these potential contributions are not included in our determination of country presence. If the model could incorporate factors such as intensity or dynamic presence, Agencies with a larger or more adaptable presence would likely see their estimated expected share increase.

32. Another limitation emerges in one of our preferred models (model 5), which credits an Agency for focal area coverage only when it has used at least some resources from that focal area in implementing a project. This approach may overlook Agencies that have provided such coverage through non-GEF financing or could offer this coverage if selected for a project in the relevant focal area. Again, the absence of detailed data on an Agency's potential for programming in each focal area makes it difficult to incorporate that potential into the models. To mitigate this lack of information, model 4 assumes that each Agency can provide implementation services across all focal areas. The most accurate estimate of focal area coverage likely lies somewhere between the assumptions of models 4 and 5; therefore, these two models can be viewed as bounds within which a more realistic estimate is likely to fall.

33. Ultimately, these variables—difficult to quantify and model—may help explain most of the discrepancies between an Agency's estimated expected share, based on country presence and focal area coverage, and its actual share within the GEF portfolio.

FINDINGS

Agency presence in countries and focal area coverage

34. GEF Agencies vary widely in the number of recipient countries and focal areas they serve. For this analysis, an Agency's country coverage was based on its physical presence in a country and whether it implemented GEF or non-GEF projects during GEF-7 or GEF-8. In GEF-8, 144 countries received STAR allocations. Multilateral Agencies such as FAO, UNDP, and the World Bank serve nearly all eligible countries (table 1), while national Agencies such as FUNBIO and FECO operate in only one country. Regional Agencies such as BOAD and CAF have limited country coverage. The number of focal areas covered also varies among Agencies. For example, the World Bank, UNDP, UNEP, and FAO support all GEF focal areas, whereas FECO, FUNBIO, DBSA, and EBRD have not yet achieved full coverage.

Table 1: Country and Focal Area Coverage by GEF Agencies

Agency	GEF recipient countries served	Focal area coverage
ADB	39	BD, CC, CW, IW, LD
AfDB	54	CC, CW, IW, LD
BOAD	8	BD, CC, LD
CAF	21	BD, CC, CW, IW, LD
CI	31	BD, CC, CW, IW, LD
DBSA[3]	19	BD, CC
EBRD	27	CC, CW, IW
FAO	144	BD, CC, CW, IW, LD
FECO	1	CC
FUNBIO	1	BD
IDB	26	BD, CC, CW, IW, LD
IFAD	97	BD, CC, IW, LD
IUCN	47	BD, CC, IW, LD
UNDP	139	BD, CC, CW, IW, LD
UNEP	108	BD, CC, CW, IW, LD
UNIDO	68	BD, CC, CW, IW, LD
WB	134	BD, CC, CW, IW, LD
WWF-US	65	BD, CC, CW, IW, LD

Source: GEF Portal as of October 21, 2025, and agency websites.
Note: Includes GEF Trust Fund Projects. Country coverage is defined as an Agency having a physical office in the country or implementing a GEF or non-GEF project there during the GEF-7 or GEF-8 cycle. Focal area coverage means an Agency has implemented at least one project using focal area resources—biodiversity (BD), climate change (CC), international waters (IW), land degradation (LD), or chemicals and waste (CW)—anywhere in the world, including national, regional, or global projects.

35. On average, recipient countries are supported by seven GEF Agencies, with the number of Agencies in recipient countries ranging from 2 to 12. There are significant variations across country groups (table 2). It clearly shows that while a typical country with a large GEF portfolio may have more than 10 GEF Agencies serving it, coverage in SIDS is the lowest, with fewer than six Agencies. It also shows that while the three original Agencies provide high coverage for all country groups, the eight Agencies added through the second round of expansion provide limited coverage, especially for SIDS.

[3] DBSA, a regional development bank, was originally accredited by GEF as a national Agency for South Africa. Although it operates in several countries, it has not implemented any GEF projects outside South Africa.

Table 2: Agency Presence in Recipient Countries

Sno	Country category	Total country count	Number of Agencies per recipient country			
			Original (3)	1st round (7)	2nd round (8)	Total (18)
Country characteristics						
1	LDC	46	2.8	3.4	1.4	7.6
2	FCS	37	2.7	3.1	1.2	6.9
3	SIDS	38	2.5	2.3	0.7	5.6
4	Landlocked	34	2.7	3.4	1.3	7.4
5	Large portfolio[4]	5	3.0	4.0	3.4	10.4
6	Rest of the countries	38	2.6	3.5	1.6	7.7
GEF-7 STAR country allocation						
1	<=7 million	61	2.6	2.7	0.9	6.1
2	$7–10 million	33	2.6	3.3	1.1	7.0
3	$10–20 million	32	2.6	3.5	1.7	7.8
4	$20+ million	18	2.9	3.8	2.8	9.6
All recipient countries		144	2.6	3.2	1.3	7.1

Source: GEF Portal as of October 21, 2025, and Agency websites.
Note: Country presence here is defined as an Agency having a physical office in the country or implementing a GEF or non-GEF project there during the GEF-7 or GEF-8 cycle.

Expected and actual shares of Agencies

36. GEF resources remain concentrated among Agencies such as UNDP and UNEP, which receive a larger share of funding than their country presence and focal area coverage alone would suggest. Simulation-based estimates that consider both factors indicate that FAO is expected to receive the largest share of GEF resources, followed closely by UNDP and the World Bank. This outcome is driven largely by country coverage, because several Agencies with full focal area coverage operate in only a limited number of recipient countries. Depending on the model used, the highest expected share ranges from 14 to 20 percent (annex 1), although the preferred models estimate it at approximately 14 to 15 percent (table 3). In contrast, the actual shares received by UNDP and UNEP during GEF-7 and GEF-8 are substantially higher than these expectations, indicating some concentration of GEF resources among these two Agencies. For other Agencies, actual shares either align closely with expected levels or fall well below what would be projected based on their country presence and focal area coverage.

[4] Brazil, China, India, Indonesia, and Mexico.

Table 3: Expected share and actual share of Agencies in GEF Financing

Agency	Expected Agency share for GEF-8 (%)		Actual share in GEF resources	
	Model 4	Model 5	GEF-7	GEF-8
ADB	3.9	4.1	1.4	1.5
AfDB	4.7	3.3	1.1	1.7
BOAD	0.6	0.4	0.0	0.2
CAF	2.3	2.4	1.2	1.4
CI	3.5	3.7	4.1	3.7
DBSA	1.8	1.1	0.1	0.6
EBRD	2.1	1.3	0.6	0.9
FAO	13.8	14.8	14.8	15.8
FECO	0.2	0.1	0.1	0.1
FUNBIO	0.2	0.1	0.1	0.9
IDB	2.7	2.8	1.0	1.9
IFAD	9.2	8.0	1.4	2.6
IUCN	4.6	4.0	2.9	4.4
UNDP	13.0	14.0	31.3	29.3
UNEP	10.6	11.3	19.3	17.4
UNIDO	7.1	7.6	4.8	6.7
WB	12.7	13.7	13.2	7.7
WWFUS	7.0	7.5	2.6	3.4
Total	100.0	100.0	100.0	100.0

Source: GEF Portal as of October 21, 2025, and Agency websites.
Note: Model 4: Country presence: Agency has an office in the country or has implemented any GEF or non-GEF activity in the country. Focal area coverage: Agency assumed to cover all focal areas. Model 5: Country presence: Agency has an office in the country or has implemented any GEF or non-GEF activity in the country. Focal area coverage: Agency has led or co-led a GEF activity in the focal area, using at least some resources from that focal area's envelope during GEF-7 or GEF-8.

37. Although GEF resources tend to be concentrated among certain Agencies, patterns in Agency share generally reflect recipient countries' perceptions of which Agencies are best equipped to implement GEF support and are most responsive. When selecting an Agency, countries may be expected to assess the relative strengths and weaknesses of Agencies; their perceptions of Agency suitability and responsiveness influence their choices. Agencies that are well regarded in these criteria are therefore more likely to be selected and receive a larger share of GEF resources. This relationship is supported by two surveys conducted by the GEF IEO in 2016 and 2024, which collected perspectives from operational focal points on the Agencies best suited for project implementation in their countries and are most responsive. While the specific results differ between the surveys, both consistently show that UNDP and UNEP are more frequently identified as preferred choices for implementing GEF support (table 4). The surveys also highlight variations in Agency preferences based on factors such as project size, focal areas, ability to raise

cofinancing, and engagement with the private sector, suggesting that countries consider the comparative advantages of Agencies when selecting one to implement GEF support (annex 2). The variations also suggest opportunities for greater participation by Agencies that have comparative advantages in these areas. Although perceptions of the suitability of multilateral development banks (MDBs) vary depending on the criteria considered, their advantages in engaging with the private sector and mobilizing cofinancing are not clearly recognized among the operational focal points surveyed. This finding suggests that there may be an information gap within this group regarding the comparative advantages of MDBs or that several operational focal points have not had enough opportunities to engage with them.

Table 4: Agency Share in GEF resources and operational focal point (OFP) perspectives on Agencies best suited for their needs (%)

Agency	Agency share of GEF resources		OFP survey – 2016			OFP survey - 2024		
	GEF-7	GEF-8	Best for FSP	Best for MSP	Most responsive	Best for FSP	Best for MSP	Overall best Agency
Number of respondents			*29*	*29*	*27*	*24*	*24*	*24*
ADB	1.4	1.5	0.0	0.0	0.0	0.0	4.2	0.0
AfDB	1.1	1.7	0.0	6.9	0.0	0.0	0.0	0.0
BOAD	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0
CAF	1.2	1.4	0.0	0.0	0.0	0.0	0.0	0.0
CI	4.1	3.7	0.0	0.0	0.0	0.0	0.0	0.0
DBSA	0.1	0.6	0.0	0.0	0.0	0.0	0.0	0.0
EBRD	0.6	0.9	0.0	0.0	0.0	0.0	0.0	0.0
FAO	14.8	15.8	3.4	10.3	0.0	8.3	8.3	8.3
FECO	0.1	0.1	0.0	3.4	0.0	0.0	0.0	0.0
FUNBIO	0.1	0.9	0.0	0.0	0.0	0.0	0.0	0.0
IDB	1.0	1.9	3.4	0.0	7.4	0.0	0.0	0.0
IFAD	1.4	2.6	0.0	0.0	0.0	0.0	4.2	0.0
IUCN	2.9	4.4	0.0	0.0	0.0	0.0	4.2	0.0
UNDP	31.3	29.3	44.8	44.8	59.3	62.5	33.3	62.5
UNEP	19.3	17.4	13.8	24.1	18.5	12.5	33.3	12.5
UNIDO	4.8	6.7	0.0	6.9	0.0	4.2	4.2	4.2
WB	13.2	7.7	34.5	3.4	14.8	8.3	8.3	8.3
WWF-US	2.6	3.4	0.0	0.0	0.0	4.2	0.0	4.2

Source: GEF Portal as of October 21, 2025 and OFP Survey 2016 and 2024.
Note: GEF Trust Fund financing includes Agency fees and project preparation grant funding and fees. The OFP survey responses on the following questions were considered for this table: Top GEF Agency in your country for full-size projects (2016 and 2024), top GEF Agency in your country for medium-size projects (2016 and 2024), most responsive GEF Agency in your country (2016), and overall top GEF Agency in your country that meets your expectations (2024).

For the OFP 2016 survey, out of a total 32 respondents, 3 responded "No Agency stands out," which has not been considered in this table.

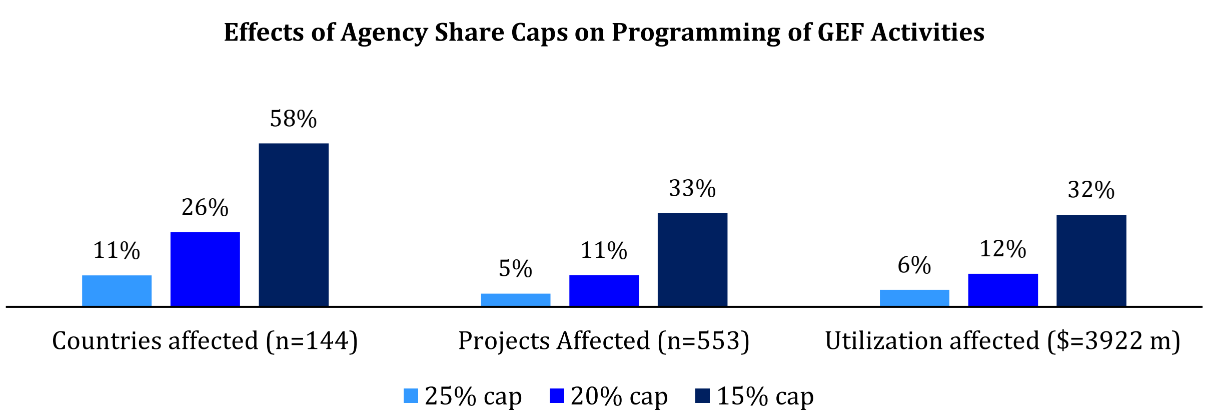
Potential effects of Agency share caps

38. Setting an Agency share cap will reduce the concentration of GEF resources among Agencies, with a lower cap resulting in a significantly greater reduction. However, imposing a low Agency share cap may also lead to significant costs, including reduced country choice, decreased competition, and increased operational inefficiencies.

39. Simulations using actual resource approval data from GEF-8 were conducted for three different Agency share caps: 25 percent, 20 percent, and 15 percent. Notably, a 15 percent cap closely aligns with the maximum Agency share that could be expected if all Agencies have equal shares after controlling for their country presence and focal area coverage (but not considering country presence intensity and responsiveness). The analysis shows that, all else being equal, concentration will drop from the GEF-8 baseline of 0.16 to 0.14 with a 25 percent cap, 0.13 with a 20 percent cap, and 0.10 with a 15 percent cap. Therefore, if reducing concentration is the primary objective, a 15 percent cap is the most effective.

40. Lower caps on Agency share lead to higher costs in terms of affected countries, affected projects, and delayed use of GEF resources. Simulations based on the GEF-8 approved resources through October 2025 show that while the effect of a 25 percent cap is limited, it rises sharply when the cap is reduced to 15 percent. For example, if a 15 percent cap on Agency share had been retroactively applied to GEF-8 programming, it would have affected project preparation in 58 percent of the recipient countries, affected approval of 33 percent of the projects, and delayed approval of 32 percent of GEF resources. The potential effects are likely to be higher when full data for GEF-8 becomes available.

Figure 3: Agency share caps and its estimated effect on programming of GEF Activities



Source: GEF IEO with data from the GEF Portal as of October 21, 2025 and work program dates (GEF Secretariat 2025b).

Note: Includes GEF Trust Fund projects. GEF financing includes Agency fees and project preparation grant funding and fees. The number of countries affected is calculated based on national projects.

41. The first GEF-8 work program—eight projects by four Agencies, presented to the GEF Council in November 2022—offers a clear illustration of the challenges posed by low agency-share caps. To meet a 15 percent Agency share cap on approved GEF resources, at least seven Agencies—each requesting roughly equal shares of funding—would have been required. Therefore, this work program would have exceeded both the 15 percent and 20 percent caps. Even under a 25 percent cap, the work program would have been noncompliant: although four Agencies participated, they did not request equal amounts of GEF financing, nor did each have at least one project with similar GEF funding levels. Consequently, the first GEF-8 work program would not have satisfied the 25 percent cap either. If adherence to a 25 percent cap had been mandatory, approval of the first GEF-8 activities would likely have been delayed by at least six months.

42. The preparation of projects is affected in two main ways: delays in approval and, in some cases, the abandonment or replacement of the original project idea. Simulations using GEF-8 data and varying Agency share caps illustrate the extent of these effects. With a 25 percent cap, only 5 percent of projects are affected, and the impact is limited to approval delays. In contrast, a 15 percent cap affects 33 percent of projects, and about one-third of these (11 percent overall) would need to be abandoned or replaced by projects implemented by a different Agency. This is because the originally selected Agency would have reached its cap for the GEF-8 programming envelope. Therefore, as the Agency share cap decreases, not only does the number of affected projects increase, but the severity of the impact—such as project abandonment or reassignment—also increases (figure 3 and annex 3).

43. During GEF-8, a cap was established limiting any Agency to a 30 percent share of approved GEF resources by dynamically managing the project pipeline. This approach ensured that each Agency's cumulative share remained within the cap throughout the replenishment period. The process was manageable because the cap was only marginally lower than the baseline. However, it becomes much more difficult to achieve when caps are set significantly lower.

44. Simulations suggest that applying the cap as a percentage of total replenishment resources available for programming would provide greater flexibility in managing the project pipeline. The 30 percent cap used in GEF-8 closely aligns with GEF-7 actuals and requires only minor adjustments. Under a 25 percent cap, however, this flexibility would decrease. To address this problem, combining historical usage patterns with a 25 percent cap could introduce intertemporal flexibility. Because GEF has, on average, used 94 percent of resources available for programming from GEF-5 onward, establishing provisional hard caps based on this historical usage rate could help reduce the costs and administrative burden associated with dynamic cap management. Although the number of project concepts needing to be abandoned or replaced

would remain unchanged, this approach would likely minimize the number of project ideas delayed under a dynamic management scenario.

Conclusions

45. **UNDP and UNEP account for a larger share of GEF resources than what their country presence and focal area coverage alone would suggest, but this outcome aligns with recipient countries' views on their suitability and responsiveness.** The review indicates that if country presence and focal area coverage were the only determinants, and GEF resources were accessed equally by all Agencies, those Agencies with a presence in nearly all GEF recipient countries and coverage of all focal areas would be expected to account for 14 to 15 percent of GEF resources. However, actual shares may also be influenced by recipient countries' perceptions of each Agency's comparative advantage, past performance, and outreach efforts. Results from two surveys conducted by the GEF IEO suggest that recipient countries' assessments of Agency suitability generally align with the actual shares observed.

46. **Caps on Agency shares reduce concentration, but tighter caps come at the cost of limiting country choice and efficiency.** Simulations assessing the benefits and costs of imposing 25 percent, 20 percent, and 15 percent caps on Agency shares show that, compared to the GEF-8 baseline, a 25 percent cap reduces the number of affected countries and projects while notably reducing concentration. However, as the cap decreases from 25 percent to 15 percent, the steady decline in concentration comes with rapidly escalating costs in the affected projects and countries. Simulations indicate that GEF programming will slow down for a substantial percentage of recipient countries as they either abandon their preferred project ideas or seek another Agency to replace their preferred choice.

47. Expanding Agency options and increasing the pool of Agencies could enhance country choice and reduce Agency concentration, particularly for SIDS and LDCs. Expanding the pool of GEF Agencies in LDCs and SIDS may give these countries greater choice and flexibility in selecting Agencies to implement GEF support. While this expansion could reduce the concentration of GEF resources among Agencies within these country groups, its overall effect on global portfolio concentration will be limited if the new Agencies lack a global footprint. Additionally, the process of accrediting new Agencies and developing their project pipelines will take time, so their influence on Agency concentration during the GEF-9 period is likely to be modest.

48. **Focusing on improving cofinancing quality, increasing support for activities requiring private sector engagement and blended finance, and strengthening outreach to operational focal points can create more opportunities for development banks, thereby helping to balance Agency shares.** Development banks currently account for a smaller share in GEF-8 (18.5 percent) compared to their expected share (37.1 percent) calculated by this review. Targeted support

through an emphasis on cofinancing quality[5] and blended finance could help address this disparity, because these areas are their comparative advantage. Furthermore, evidence suggests that many operational focal points are not fully aware of the development banks' traditional strengths in private sector engagement and mobilizing cofinancing. Therefore, there is considerable scope to enhance outreach efforts.

49. **Applying Agency share caps based on historical resource utilization instead of approved resources can enhance flexibility and reduce the administrative burden in GEF project pipeline management.** Simulations show that using historical utilization averages to set provisional hard caps offers greater flexibility. This approach is likely to minimize project delays and reduce management costs associated with enforcing dynamic caps, even though the number of projects needing replacement or abandonment would remain unchanged.

50. In conclusion, setting the optimal Agency cap requires balancing meaningful reductions in concentration with potential costs, such as diminished choice for recipient countries, delays in activity cycles, and increased administrative burdens. Striking the right balance is crucial: while tighter caps may more effectively reduce concentration, they also risk increasing costs and limiting options for recipient countries. Expanding the pool of Agencies in LDCs and SIDS could help lower concentration for these countries, although the impact on global concentration would be limited if new Agencies serve only a few countries. Approaches such as prioritizing cofinancing quality, engaging the private sector, and using blended finance can expand options by encouraging participation from Agencies with comparative advantages in these areas. These efforts should be complemented by enhanced outreach to operational focal points. Similarly, enforcing caps based on historical resource utilization rather than dynamic management may help reduce delays and administrative burdens, thereby offsetting some costs associated with tighter caps.

[5] Dimensions such as the time value of money, likelihood of realization, degree of complementarity and coordination with GEF-funded activities, and contributions to enhanced environmental benefits (GEF IEO 2025a).

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Annexes

1. Annex 1: Expected Agency Shares based on the Six Models

Model 1

Criteria for assessing country presence and focal area coverage:

- Country presence: Agency has an office in the country.
- Focal area coverage: All agencies assumed to cover all focal areas.

TABLE A1.1: Expected GEF Resources for an Agency (Model 1)

Agency	Number of countries in which Agency is present	Focal area coverage	STAR country allocation financing expected for the Agency (USD million)	STAR set-aside resources expected for the Agency (USD million)	Resources from non-STAR focal areas expected for the Agency (USD million)	Expected Agency Share (%)
ADB	39	BD, CC, CW, IW, LD	117.6	43.9	62.8	4.8
AfDB	41	BD, CC, CW, IW, LD	88.3	46.2	66.0	4.3
BOAD	8	BD, CC, CW, IW, LD	12.8	9.0	12.9	0.7
CAF	21	BD, CC, CW, IW, LD	71.9	23.6	33.8	2.7
CI	21	BD, CC, CW, IW, LD	85.9	23.6	33.8	3.0
DBSA	1	BD, CC, CW, IW, LD	4.9	1.1	1.6	0.2
EBRD	25	BD, CC, CW, IW, LD	42.0	28.2	40.2	2.3
FAO	135	BD, CC, CW, IW, LD	405.8	152.0	217.3	16.4
FECO	1	BD, CC, CW, IW, LD	8.5	1.1	1.6	0.2
FUNBIO	1	BD, CC, CW, IW, LD	6.7	1.1	1.6	0.2
IADB	26	BD, CC, CW, IW, LD	76.9	29.3	41.9	3.1
IFAD	94	BD, CC, CW, IW, LD	243.4	105.9	151.3	10.6
IUCN	33	BD, CC, CW, IW, LD	91.0	37.2	53.1	3.8
UNDP	123	BD, CC, CW, IW, LD	326.0	138.5	198.0	14.0
UNEP	49	BD, CC, CW, IW, LD	146.7	55.2	78.9	6.0
UNIDO	50	BD, CC, CW, IW, LD	157.6	56.3	80.5	6.2
WB	116	BD, CC, CW, IW, LD	304.1	130.6	186.7	13.2
WWFUS	64	BD, CC, CW, IW, LD	206.2	72.1	103.0	8.1
Total			2396.1	955.0	1365.0	100.0

Model 2

Criteria for assessing country presence and focal area coverage:

- Country presence: Agency has an office in the country.
- Focal area coverage: Agency has led or co-led a GEF activity in the focal area, using at least some resources from that focal area's envelope during GEF-7 or GEF-8.

TABLE A1.2: Expected GEF Resources for an Agency (Model 2)

Agency	Number of countries in which Agency is present	Focal area coverage	STAR country allocation financing expected for the Agency (USD million)	STAR set-aside resources expected for the Agency (USD million)	Resources from non-STAR focal areas expected for the Agency (USD million)	Expected Agency Share (%)
ADB	39	BD, CC, CW, IW, LD	119.7	46.0	70.3	5.0
AfDB	41	CC, CW, IW, LD	40.6	23.9	73.9	2.9
BOAD	8	BD, CC, LD	13.9	9.4	0.0	0.5
CAF	21	BD, CC, CW, IW, LD	72.1	24.8	37.8	2.9
CI	21	BD, CC, CW, IW, LD	87.8	24.8	37.8	3.2
DBSA	1	BD, CC	4.7	1.0	0.0	0.1
EBRD	25	CC, CW, IW	10.7	9.7	45.0	1.4
FAO	135	BD, CC, CW, IW, LD	418.7	159.3	243.2	17.4
FECO	1	CC	4.3	0.4	0.0	0.1
FUNBIO	1	BD	5.2	0.6	0.0	0.1
IADB	26	BD, CC, CW, IW, LD	77.0	30.7	46.8	3.3
IFAD	94	BD, CC, IW, LD	253.8	110.9	63.5	9.1
IUCN	33	BD, CC, IW, LD	95.0	38.9	22.3	3.3
UNDP	123	BD, CC, CW, IW, LD	341.7	145.2	221.6	15.0
UNEP	49	BD, CC, CW, IW, LD	153.0	57.8	88.3	6.3
UNIDO	50	BD, CC, CW, IW, LD	165.3	59.0	90.1	6.7
WB	116	BD, CC, CW, IW, LD	319.4	136.9	209.0	14.1
WWFUS	64	BD, CC, CW, IW, LD	213.1	75.5	115.3	8.6
Total			2396.1	955.0	1365.0	100.0

Model 3

Criteria for assessing country presence and focal area coverage:

- Country presence: Agency has an office in the country.
- Focal area coverage: Agency has led or co-led a GEF activity in the focal area, using only resources from that focal area's envelope.

TABLE A1.3: Expected GEF Resources for an Agency (Model 3)

Agency	Number of countries in which Agency is present	Focal area coverage	STAR country allocation financing expected for the Agency (USD million)	STAR set-aside resources expected for the Agency (USD million)	Resources from non-STAR focal areas expected for the Agency (USD million)	Expected Agency Share (%)
ADB	39	BD, CC, CW, IW	106.2	42.3	82.7	4.9
AfDB	41	CC, CW, IW	17.2	18.1	86.9	2.6
BOAD	8	-	0.0	0.0	0.0	0.0
CAF	21	BD, CC, IW, LD	77.7	28.1	16.5	2.6
CI	21	BD, CC, CW, IW, LD	98.5	28.1	44.5	3.6
DBSA	1	CC	0.7	0.4	0.0	0.0
EBRD	25	CC	11.7	11.0	0.0	0.5
FAO	135	BD, CC, CW, IW, LD	470.1	180.4	286.2	19.9
FECO	1	CC	4.7	0.4	0.0	0.1
FUNBIO	1	BD	5.7	0.6	0.0	0.1
IADB	26	BD, CC, CW, IW	71.3	28.2	55.1	3.3
IFAD	94	BD, LD	231.8	84.2	0.0	6.7
IUCN	33	BD, CC, IW, LD	109.9	44.1	26.0	3.8
UNDP	123	BD, CC, CW, IW, LD	385.0	164.4	260.8	17.2
UNEP	49	BD, CC, CW, IW, LD	171.7	65.5	103.9	7.2
UNIDO	50	CC, CW, IW, LD	74.1	34.6	106.0	4.6
WB	116	BD, CC, CW, IW, LD	360.4	155.0	245.9	16.1
WWFUS	64	BD, CC, IW	199.5	69.5	50.4	6.8
Total			2396.1	955.0	1365.0	100.0

Model 4

Criteria for assessing country presence and focal area coverage:

- Country presence: Agency has an office in the country or has implemented any GEF or non-GEF activity in the country.
- Focal area coverage: All agencies assumed to cover all focal areas.

TABLE A1.4: Expected GEF Resources for an Agency (Model 4)

Agency	Number of countries in which Agency is present	Focal area coverage	STAR country allocation financing expected for the Agency (USD million)	STAR set-aside resources expected for the Agency (USD million)	Resources from non-STAR focal areas expected for the Agency (USD million)	Expected Agency Share (%)
ADB	39	BD, CC, CW, IW, LD	96.0	36.2	51.7	3.9
AfDB	54	BD, CC, CW, IW, LD	98.5	50.1	71.6	4.7
BOAD	8	BD, CC, CW, IW, LD	11.1	7.4	10.6	0.6
CAF	21	BD, CC, CW, IW, LD	60.6	19.5	27.9	2.3
CI	31	BD, CC, CW, IW, LD	95.4	28.8	41.1	3.5
DBSA	19	BD, CC, CW, IW, LD	41.3	17.6	25.2	1.8
EBRD	27	BD, CC, CW, IW, LD	39.4	25.1	35.8	2.1
FAO	144	BD, CC, CW, IW, LD	324.7	133.6	191.0	13.8
FECO	1	BD, CC, CW, IW, LD	8.5	0.9	1.3	0.2
FUNBIO	1	BD, CC, CW, IW, LD	6.7	0.9	1.3	0.2
IADB	26	BD, CC, CW, IW, LD	67.0	24.1	34.5	2.7
IFAD	97	BD, CC, CW, IW, LD	217.2	90.0	128.7	9.2
IUCN	47	BD, CC, CW, IW, LD	109.8	43.6	62.3	4.6
UNDP	139	BD, CC, CW, IW, LD	299.6	129.0	184.4	13.0
UNEP	108	BD, CC, CW, IW, LD	254.4	100.2	143.3	10.6
UNIDO	68	BD, CC, CW, IW, LD	182.8	63.1	90.2	7.1
WB	134	BD, CC, CW, IW, LD	298.6	124.4	177.8	12.7
WWFUS	65	BD, CC, CW, IW, LD	184.7	60.3	86.2	7.0
Total			2396.1	955.0	1365.0	100.0

Model 5

Criteria for assessing country presence and focal area coverage:

- Country presence: Agency has an office in the country or has implemented any GEF or non-GEF activity in the country.
- Focal area coverage: Agency has led or co-led a GEF activity in the focal area, using at least some resources from that focal area's envelope during GEF-7 or GEF-8.

TABLE A1.5: Expected GEF Resources for an Agency (Model 5)

Agency	Number of countries in which Agency is present	Focal area coverage	STAR country allocation financing expected for the Agency (USD million)	STAR set-aside resources expected for the Agency (USD million)	Resources from non-STAR focal areas expected for the Agency (USD million)	Expected Agency Share (%)
ADB	39	BD, CC, CW, IW, LD	97.7	38.0	58.5	4.1
AfDB	54	CC, CW, IW, LD	47.4	26.1	81.0	3.3
BOAD	8	BD, CC, LD	12.2	7.8	0.0	0.4
CAF	21	BD, CC, CW, IW, LD	60.7	20.5	31.5	2.4
CI	31	BD, CC, CW, IW, LD	98.3	30.2	46.5	3.7
DBSA	19	BD, CC	35.8	15.4	0.0	1.1
EBRD	27	CC, CW, IW	10.1	8.6	40.5	1.3
FAO	144	BD, CC, CW, IW, LD	340.0	140.4	215.9	14.8
FECO	1	CC	4.3	0.3	0.0	0.1
FUNBIO	1	BD	5.2	0.5	0.0	0.1
IADB	26	BD, CC, CW, IW, LD	67.1	25.4	39.0	2.8
IFAD	97	BD, CC, IW, LD	227.5	94.6	54.8	8.0
IUCN	47	BD, CC, IW, LD	114.1	45.8	26.6	4.0
UNDP	139	BD, CC, CW, IW, LD	314.9	135.6	208.4	14.0
UNEP	108	BD, CC, CW, IW, LD	264.4	105.3	162.0	11.3
UNIDO	68	BD, CC, CW, IW, LD	192.0	66.3	102.0	7.6
WB	134	BD, CC, CW, IW, LD	313.4	130.7	200.9	13.7
WWFUS	65	BD, CC, CW, IW, LD	191.2	63.4	97.5	7.5
Total			2396.1	955.0	1365.0	100.0

Model 6

Criteria for assessing country presence and focal area coverage:

- Country presence: Agency has an office in the country or has implemented any GEF or non-GEF activity in the country.
- Focal area coverage: Agency has led or co-led a GEF activity in the focal area, using only resources from that focal area's envelope.

TABLE A1.6: Expected GEF Resources for an Agency (Model 6)

Agency	Number of countries in which Agency is present	Focal area coverage	STAR country allocation financing expected for the Agency (USD million)	STAR set-aside resources expected for the Agency (USD million)	Resources from non-STAR focal areas expected for the Agency (USD million)	Expected Agency Share (%)
ADB	39	BD, CC, CW, IW	88.9	35.2	67.1	4.1
AfDB	54	CC, CW, IW	18.5	19.2	93.0	2.8
BOAD	8	-	0.0	0.0	0.0	0.0
CAF	21	BD, CC, IW, LD	66.2	23.2	13.5	2.2
CI	31	BD, CC, CW, IW, LD	112.5	34.3	53.4	4.2
DBSA	19	CC	6.3	6.8	0.0	0.3
EBRD	27	CC	10.9	9.6	0.0	0.4
FAO	144	BD, CC, CW, IW, LD	385.6	159.3	247.9	16.8
FECO	1	CC	4.7	0.4	0.0	0.1
FUNBIO	1	BD	5.7	0.5	0.0	0.1
IADB	26	BD, CC, CW, IW	63.7	23.5	44.8	2.8
IFAD	97	BD, LD	212.7	72.8	0.0	6.1
IUCN	47	BD, CC, IW, LD	131.2	52.0	30.3	4.5
UNDP	139	BD, CC, CW, IW, LD	359.5	153.8	239.3	16.0
UNEP	108	BD, CC, CW, IW, LD	298.5	119.5	185.9	12.8
UNIDO	68	CC, CW, IW, LD	87.3	38.0	117.1	5.1
WB	134	BD, CC, CW, IW, LD	357.6	148.3	230.7	15.6
WWFUS	65	BD, CC, IW	186.4	58.7	41.9	6.1
Total			2396.1	955.0	1365.0	100.0

2. Annex 2: operational focal point 2024 Survey Results

TABLE A2.1: operational focal point Survey 2024 Summary of Findings
(Percentage of countries that chose an Agency to be the top GEF Agency on the parameters below)

Agency	Project Preparation	Project Implementation	Post Project Follow-up	For FSPs	For MSPs	Engagement with Private Sector	Community Engagement	For raising cofinancing	Overall Top Agency
ADB	0.0	0.0	0.0	0.0	4.2	4.2	0.0	4.2	0.0
AfDB	0.0	0.0	0.0	0.0	0.0	4.2	0.0	0.0	0.0
BOAD	0.0	0.0	0.0	0.0	0.0	4.2	0.0	4.2	0.0
CAF	0.0	0.0	0.0	0.0	0.0	8.3	0.0	0.0	0.0
CI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
DBSA	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
EBRD	0.0	0.0	0.0	0.0	0.0	4.2	0.0	0.0	0.0
FAO	12.5	12.5	8.3	8.3	8.3	8.3	16.7	4.2	8.3
FECO	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FUNBIO	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
IADB	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
IFAD	0.0	0.0	0.0	0.0	4.2	0.0	4.2	4.2	0.0
IUCN	0.0	4.2	0.0	0.0	4.2	0.0	0.0	0.0	0.0
UNDP	45.8	50.0	58.3	62.5	33.3	25.0	54.2	41.7	62.5
UNEP	33.3	20.8	20.8	12.5	33.3	20.8	20.8	16.7	12.5
UNIDO	0.0	8.3	4.2	4.2	4.2	16.7	0.0	4.2	4.2
World Bank	4.2	4.2	8.3	8.3	8.3	4.2	0.0	20.8	8.3
WWF-US	4.2	0.0	0.0	4.2	0.0	0.0	4.2	0.0	4.2

Source: OFP Survey 2024
Note: Total number of responses = 24 (unique countries)

TABLE A2.2: OFP Survey 2016 Summary of Findings
(Percentage of countries that chose an Agency to be the top GEF Agency on the parameters below)

Agency	Best in Project Preparation	Best in Implementation	Most responsive	Best in Post Follow-up	Best in FSP	Best in MSP	Best in Private Sector	Best in Indigenous/Local	Best in Programs
No of responses	26	25	27	21	29	29	22	28	24
ADB	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
AfDB	0.0	8.0	0.0	4.8	0.0	6.9	4.5	0.0	0.0
BOAD	0.0	0.0	0.0	0.0	0.0	0.0	4.5	0.0	0.0
CAF	0.0	0.0	0.0	0.0	0.0	0.0	4.5	0.0	0.0
CI	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
DBSA	0.0	4.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
EBRD	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FAO	3.8	0.0	0.0	0.0	3.4	10.3	0.0	17.9	0.0
FECO	0.0	0.0	0.0	0.0	0.0	3.4	0.0	3.6	0.0
FUNBIO	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
IADB	3.8	8.0	7.4	4.8	3.4	0.0	13.6	0.0	0.0
IFAD	0.0	4.0	0.0	0.0	0.0	0.0	4.5	0.0	0.0
IUCN	0.0	0.0	0.0	0.0	0.0	0.0	4.5	7.1	0.0
UNDP	53.8	28.0	59.3	52.4	44.8	44.8	31.8	57.1	41.7
UNEP	15.4	16.0	18.5	19.0	13.8	24.1	0.0	10.7	29.2
UNIDO	0.0	0.0	0.0	0.0	0.0	6.9	0.0	0.0	4.2
World Bank	23.1	32.0	14.8	19.0	34.5	3.4	27.3	0.0	25.0
WWF-US	0.0	0.0	0.0	0.0	0.0	0.0	4.5	3.6	0.0

Source: OFP Survey 2016

Note: There was a total of 32 responses to the survey (unique countries). Response "None stands out" and "Unable to assess" have been excluded for each question from the above table.

3. Annex 3: Simulations for Assessing the Effects of Dynamic Management

TABLE A3.1: Effects of Dynamic Management

Work program	Cap 15%	Cap 20%	Cap 25%
HHI	**0.10**	**0.13**	**0.14**
Countries affected	**83**	**38**	**16**
Projects affected (No.)	**183**	**62**	**26**
National	150	56	21
Regional	13	0	0
Global	20	6	5
Projects affected (Mil. $)	**1,273**	**458**	**235**
National	847	355	134
Regional	122	0	0
Global	304	103	101

Source: GEF IEO with data from the GEF Portal as of October 21, 2025 and work program dates (GEF Secretariat 2025b).
Note: Includes GEF Trust Fund projects. GEF financing includes Agency fees and project preparation grant funding and fees. The number of countries affected is calculated based on national projects.

TABLE A3.2: Projects Affected by Dynamic Management

Affected	Number of projects			GEF Financing (million)		
	Cap 15%	Cap 20%	Cap 25%	Cap 15%	Cap 20%	Cap 25%
Delayed	121	41	26	820	255	235
Replaced or abandoned	62	21	0	453	202	0
Total affected	183	62	26	1,273	458	235

Source: GEF IEO with data from the GEF Portal as of October 21, 2025 and work program dates (GEF Secretariat 2025b).
Note: Includes GEF Trust Fund projects. GEF financing includes Agency fees and project preparation grant funding and fees.