The CORB Fund
Innovative Financing for Nature and People

Global Workshop on Funding and Financing Transboundary Water Cooperation and Basin Development

5th - 6th December 2023
Geneva, Switzerland
1. Basin shared by Angola, Namibia
2. OKACOM was established in 1994 to coordinate the joint sustainable development of the CORB
3. 700,000 square kilometres with 95% flow originating from Angola
4. support about 1 million inhabitants mostly rural with high levels of poverty
THE CUBANGO-OJVANGA RIVER BASIN FUND
will support resilient development interventions:

ENHANCE LIVES • CREATE OWNERSHIP • PROTECT NATURE

Avoided CO₂ emissions of almost 6 BILLION tCO₂ by 2050

Improved management of 106,000 HA of forest

500,000 HA of additional Protected Areas to support biodiversity and wildlife

$368 MILLION in increased tourism revenue

Deforestation REDUCED BY 50% with forest supporting wild harvested resources worth $146 MILLION

50% REDUCTION in sediment yield, supporting reduced erosion and its impact on infrastructure and livelihoods

Sustainable WASH and sanitation services to over 370,000 BENEFICIARIES

Smallholder aquaculture and fishery reserves will support increased revenue from fish yields worth $8 MILLION

Community hubs to support local skills development and economic diversification

Clean energy access (155mV solar PV) and solar lanterns provided to 46,000 HOUSEHOLDs

Agricultural diversity and increased productivity from 60% GREATER YIELD resulting in $378 million in additional revenue to smallholder farmers
CUBANGO-OKAVANGO RIVER BASIN FUND

**FIT-FOR-PURPOSE GOVERNANCE**

**HYBRID INVESTMENT MECHANISM**

- **Sinking + Endowment Vehicles for Impact**
  - **+$ 250 MIL**
  - **Endowment Acc.**
    - **Custody Account**
      - **Capital Investment (Off-Shore)**
    - **Long-Term Mechanism**
      - (Year 3 onwards)
  - **+$ 15 MIL**
    - **Sinking Acc.**
      - **Investment Account (On-Shore)**
    - **Short-Term Mechanism**
      - (0 – 5 years)

**Members**

- **Member States**
  - **Angola**
  - **Botswana**
  - **Namibia**

- **Livelihoods Anchor**

- **Conservation Anchor**

**Representation from:**

- Government & Non-Government in-line with **Good Practice**

**Board of Directors**

- **7 Directors**
  - Appointed by:
    - **3 Members**
    - **2 Livelihoods Anchor**
    - **2 Conservation Anchor**

**Fit-for-purpose governance**
CORB FUND INTERVENTIONS FOR RESILIENCE

RESILIENT DEVELOPMENT INTERVENTIONS

Skills development and extension

Wildlife protection

Agricultural enhancements

Sustainable forestry

Water, sanitation and hygiene interventions

Conservation agriculture

Sustainable energy

Sustainable beekeeping

Food security

Sustainable fisheries

GOVERNANCE

ENVIRONMENTAL

SOCIAL

The Cubango-Okavango River Basin Fund will support resilient development interventions

- Enhance lives
- Create ownership
- Protect nature

Increased resilience by 66% in wildlife population

$70 million in increased tourism revenue

$500 million in increased agricultural productivity

Communities benefit from increased access to economic diversification

$157 million in income for local producers from new agri-food products

$364 million in increased livelihoods from sustainable beekeeping

Agricultural productivity increased by 50% leading to a 60% increase in household crop yield worth $379 million

Reduced deforestation by 50% leading to an additional $364 million in economic benefits

Avioded CO2 emissions of almost 6 million metric tons by 2090

Enhanced water quality and improved livelihoods

Sustainable WASH and sanitation services for over 37,000 beneficiaries

Clean energy access (5500W solar PV and refrigeration) provided to 60,000 households

50% reduction in sediment yield, supporting natural resource and its impact for infrastructure and livelihoods

Increased management of 166,000 ha of forest

Sustained water security and improved water quality

$500,000 ha of additional protected areas to support biodiversity and wildlife

Increased income and job creation leading to economic growth and development

Community health and well-being enhanced through improved health services

Improved governance and local decision-making leading to increased community participation
CORB Fund Status and update on progress

2020
- Confirmed the appointment of the four additional non-executive Directors in Ordinary Resolution no.4 and Special Resolution no.2 – (1) Viviane Kinyaga; (2) Innocent Magole; (3) Robbie Bovino; and (4) Magalie Masamba in Nov 2020

2021
- Confirmed the appointment of the four additional non-executive Directors with a Director Agreement (signed by the Directors) in Dec 2020
- Prepared an updated Action Plan to operationalize the fund
- Hosted the second orientation workshop for the four additional non-executive Directors in March 2021
- Completed a Value Proposition for the fund (June 2021)
- Secured an Interim Fund Manager

2022
- Developed a communications plan and fundraising strategy for the seed capital
- Appointed four Board directors to a fundraising sub-committee of the Board, to assist with fundraising activities

Current Tasks (non-exhaustive)
- Ongoing marketing of the fund to seed funders, investors, donors etc.
- Ongoing progress for identification of livelihoods and conservation anchors
Investing on the CORB Fund…
Real Impact and Return On Investment

BENEFITS REALISED PER HOUSEHOLD EACH YEAR

- BASIC: US$ 500
  - Health
  - Climate
- INTERMEDIATE: US$ 950
  - Livelihood
  - Ecosystem
- ADVANCED: US$ 1,450
  - Health
  - Climate
  - Livelihood
  - Ecosystem

IMPACT

- Up to 1 million Beneficiaries
- US$ 1.2 billion Net Benefits by 2050
- US$ 7.60 for every US$ 1 invested Benefit/Cost Ratio

CRIDF | The Nature Conservancy | USAID
Investing on the CORB Fund...

**PRIMARY BENEFITS**

**LOCAL SCALE**

- Social benefits including:
  - Agricultural productivity
  - Energy access
  - Alternative livelihoods options
  - Water and sanitation services
  - Positive health outcomes
  - Household time savings

**SECONDARY BENEFITS**

- Environmental benefits including:
  - Sustainable natural resource harvesting
  - Water and soil quality
  - Carbon emissions and other pollution
  - Vegetation loss

**LANDSCAPE SCALE**

- Environmental benefits including:
  - Water resource availability
  - Ecosystem functioning
  - Ecosystem goods and services
  - Forestry management
  - Land management
  - Agricultural runoff and sedimentation

- Social benefits including:
  - Sustainable tourism income
  - Forestry and fishery product income
  - Water for subsistence agriculture
  - Agricultural diversification
Why Invest on the CORB Fund

The CORB is one of the world’s most unique, near pristine free-flowing rivers and central to sustainable economic development within the arid landscapes of the basin.

- The CORB is global public good – RAMSAR Site of high biological diversity
- The Fund will directly support resilience intervention leading to livelihood improvement (resilience development interventions)
- The Fund aims to achieve positive change by responding to competing demands and threats in a way that protects the natural capital and environmental resources upon which the inhabitants depend.
- Direct improvements in basic delivery and economic productivity (improvement in ecosystem services)
- Build local capacity to participate in sustainable development and conservation
- Contribute to achievement of the SDGs - impacts that directly addresses food security and hunger (SDG 2), improve infrastructure backlogs (SDG 11), improve water and sanitation service delivery (SDG 6), enhance ecosystem health and functioning (SDG 15)
Any comments |

Thank you for your attention!

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