

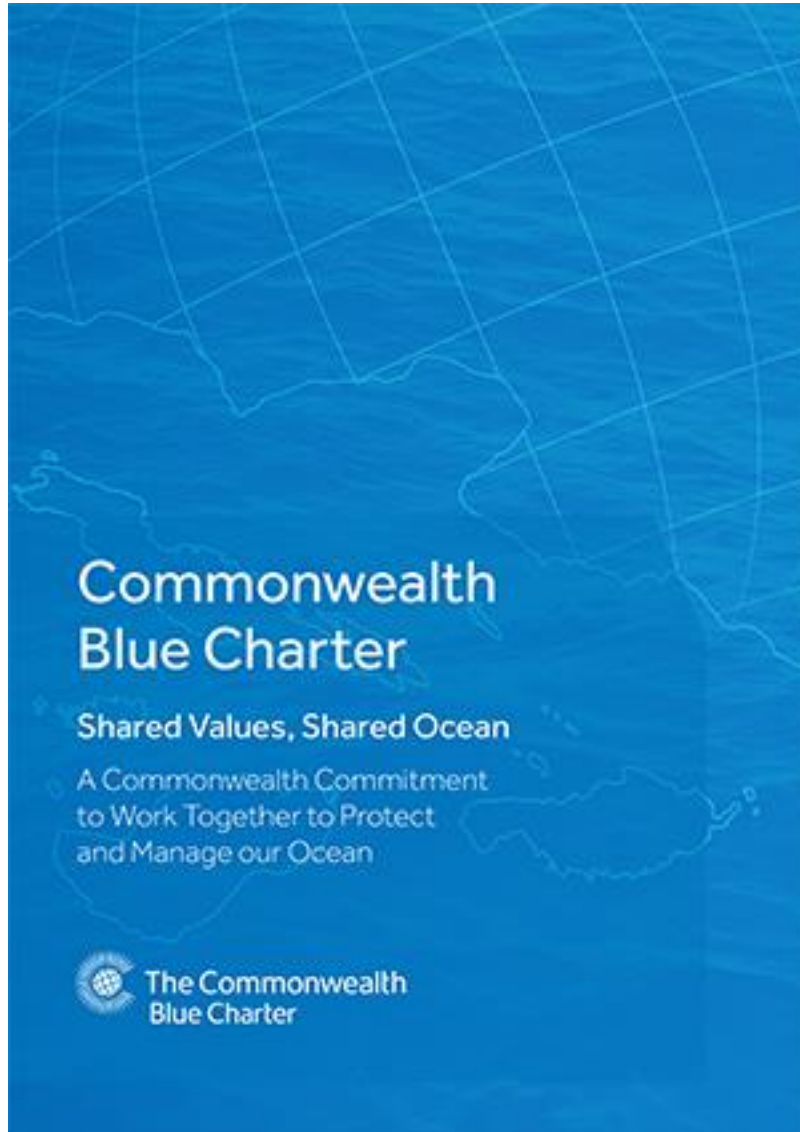
Investing in the Blue



Ms Heidi Prislán

Blue Charter Adviser

Background to Commonwealth Blue Charter



- **2018 CHOGM**, Commonwealth Heads adopted the Commonwealth Blue Charter
- **2022 CHOGM**, Heads reaffirmed their commitment to the ocean and the Commonwealth Blue Charter and agreed to develop a Commonwealth Ocean Declaration
- **2024 COMM**, 18-19 April, Ocean Ministers set the agenda leading in the CHOGM 2024
- **2024 CHOGM** 21-26 October, Heads to consider and adopt the Commonwealth Ocean Declaration.

Blue Charter Champions and Action Groups



Coral reef protection and restoration

Australia, Belize and Mauritius



Mangrove ecosystems and livelihoods

Sri Lanka and Trinidad and Tobago



Marine plastic pollution (CCOA)

United Kingdom and Vanuatu



Ocean and climate change

Fiji



Ocean acidification

New Zealand



Marine protected areas

Barbados and Seychelles



Ocean observations

Canada



Sustainable aquaculture

Cyprus



Sustainable blue economy

Antigua and Barbuda and Kenya

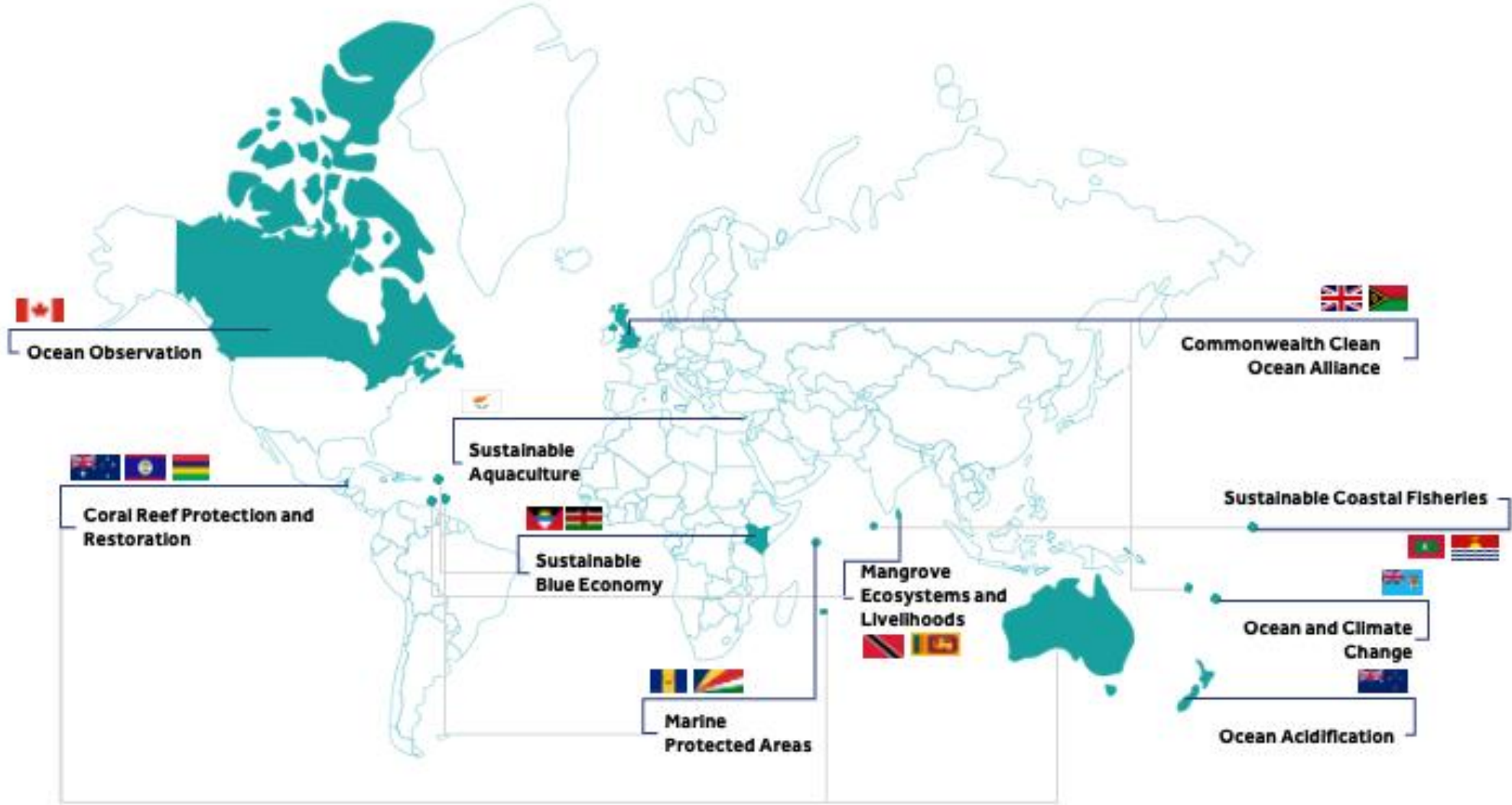


Sustainable coastal fisheries

Kiribati and Maldives



Our Commonwealth Blue Charter Member Champions



Pathway for Blue Finance Actions

- Action Groups have created a Plan of Action, highlighting their short, medium and long terms priorities and needs.
- Creation of trainings and webinars for capacity building.
- Short-term hiring of a consultant to assist countries in the development of project proposals and concept notes for funding.
- Development of key partnerships
- Development of online platform and tool kits
- Creation of Blue Finance Working Group



Funders Database

- Launched in 2021
- Aims to help member countries find funders for their ocean related projects.
- 115 online funder profiles compiled, providing visibility of opportunities worth over £126 billion.
- Searchable by thematic area, region and country

11th Hour Racing

Type of funder: **Grant programme or initiative of one org**

Type of funding: **Grant**

Size of grant / investment: **10k-99k, 100k-499k**

Geographic Area: **Global**

Eligible Recipient: **NGOs/ CSOs, Other - see criteria field, Universities / scientific intuitions**

Critical Ecosystems Partnership Fund (CEPF)

Type of funder: **Joint initiative or alliance**

Type of funding: **Grant**

Size of grant / investment: **10k-99k, 100k-499k**

Geographic Area: **Global**

Eligible Recipient: **Government - local / sub-national, Government - national and agencies, Local communities, NGOs/ CSOs, Other - see criteria field, Private/ corporate sector, Universities / scientific intuitions**

The Ocean Foundation (TOF)
 Type of funder: **Philanthropic foundation**
 Type of funding: **Fiscal sponsorship, Grant, Technical assistance**
 Size of grant / investment: **10k-50k**
 Geographic Area: **Global**
 Eligible Recipient: **Local communities, NGOs/ CSOs, Private/ corporate sectors**

Oceankind

Type of funder: **Philanthropic foundation**

Type of funding: **Grant, Impact investment, Other financial mechanisms, Technical assistance**

Geographic Area: **Global**

Eligible Recipient: **Government - local / sub-national, Government - national and agencies, International organisations, Local communities, NGOs/ CSOs, Private/ corporate sector, Universities / scientific intuitions**

GEF - Adaptation Fund

Type of funder: **Grant programme or initiative of one org**

Type of funding: **Grant, Other financial mechanisms, Technical assistance**

Size of grant / investment: **500k-2m, 2m-4.99m, 5m-10m, 10m+**

Geographic Area: **LDCs**

Eligible Recipient: **Government - national and agencies**

Critical Ecosystems Partnership Fund (CEPF)

Type of funder: **Joint initiative or alliance**

Type of funding: **Grant**

Size of grant / investment: **10k-99k, 100k-499k**

Geographic Area: **Global**

Eligible Recipient: **Government - local / sub-national, Government - national and agencies, Local communities, NGOs/ CSOs, Other - see criteria field, Private/ corporate sector, Universities / scientific intuitions**

Waitt Foundation

Type of funder: **Philanthropic foundation**

Type of funding: **Grant, Technical assistance**

Size of grant / investment: **10k-99k, 100k-499k, 500k-2m**

Geographic Area: **Global**

Eligible Recipient: **Government - local / sub-national, Government - national and agencies, NGOs/ CSOs, Universities / scientific intuitions**

Caribbean Development Bank
 Type of funder: **Development bank**
 Type of funding: **Grant, Loan, Return on Investment, Technical assistance**
 Size of grant / investment: **500k-2m, 2m-4.99m, 5m-10m, 10m+**
 Geographic Area: **Caribbean and C America**
 Eligible Recipient: **Government - national and agencies, Private/ corporate sector**

Funders Database

- 41 of the 115 funders in the database will fund blue carbon ecosystems-based projects.

Green Climate Fund (GCF)
 Type of funder: **Grant programme or initiative of one org**
 Type of funding: **Grant, Loan, Other financial mechanisms, Return on Investment**
 Size of grant / investment: **2m-4.99m, 5m-10m, 10m+**
 Geographic Area: **E Africa, LDCs, MENA, SIDS, Sub-Saharan Africa**
 Eligible Recipient: **Government - local / sub-national and agencies, International organisations, Private/ corporate sector, Universities / scientific intuitions - see criteria field**

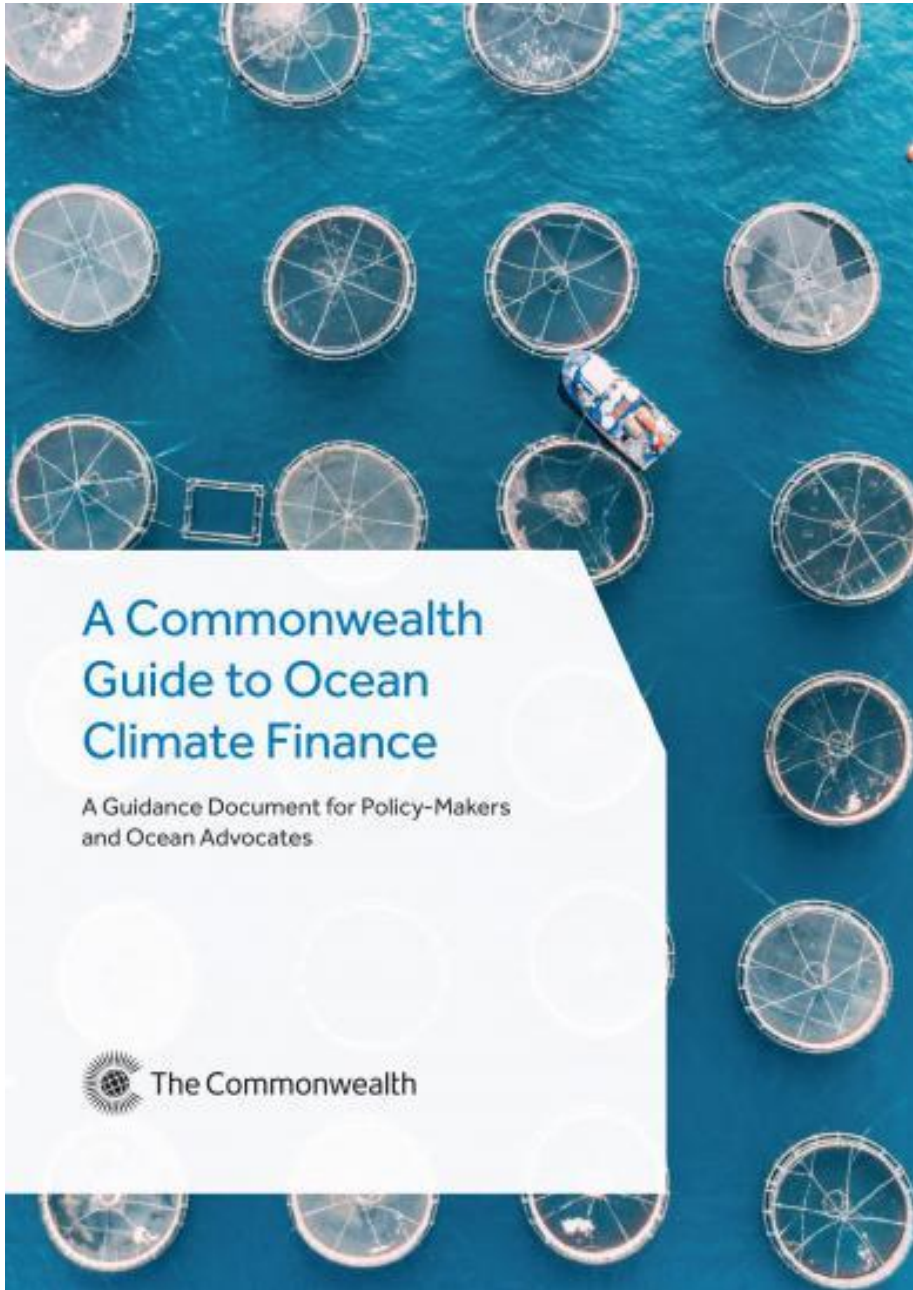
Africa NDC (Nationally Determined Contributions)

Type of funder: **Development bank**

Type of funding: **Technical assistance**

Geographic Area: **E Africa, MENA, Sub-Saharan Africa, W Africa**

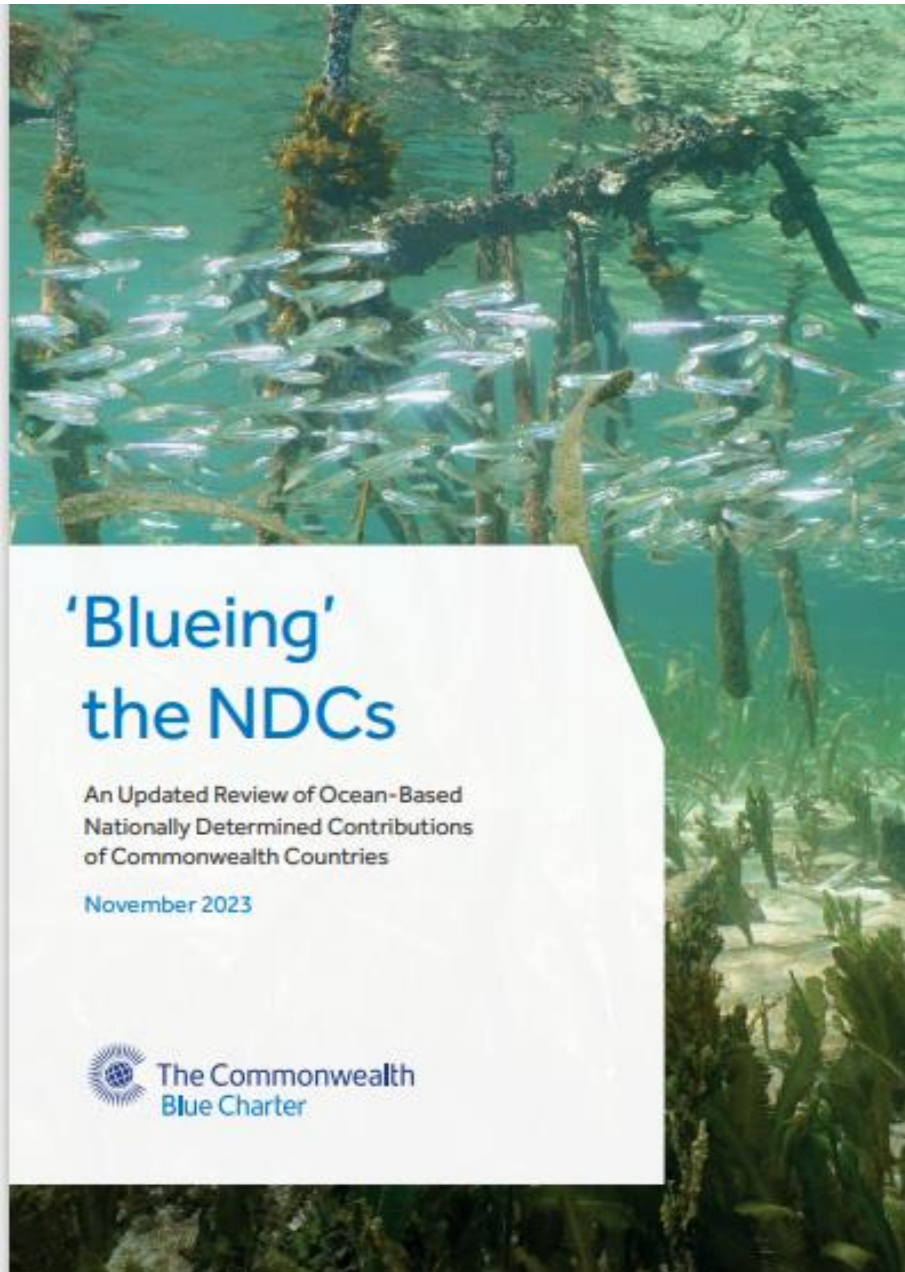
Eligible Recipient: **Government - local / sub-national, Government - national and agencies, Private/ corporate sector**



Guide to Ocean Climate Finance

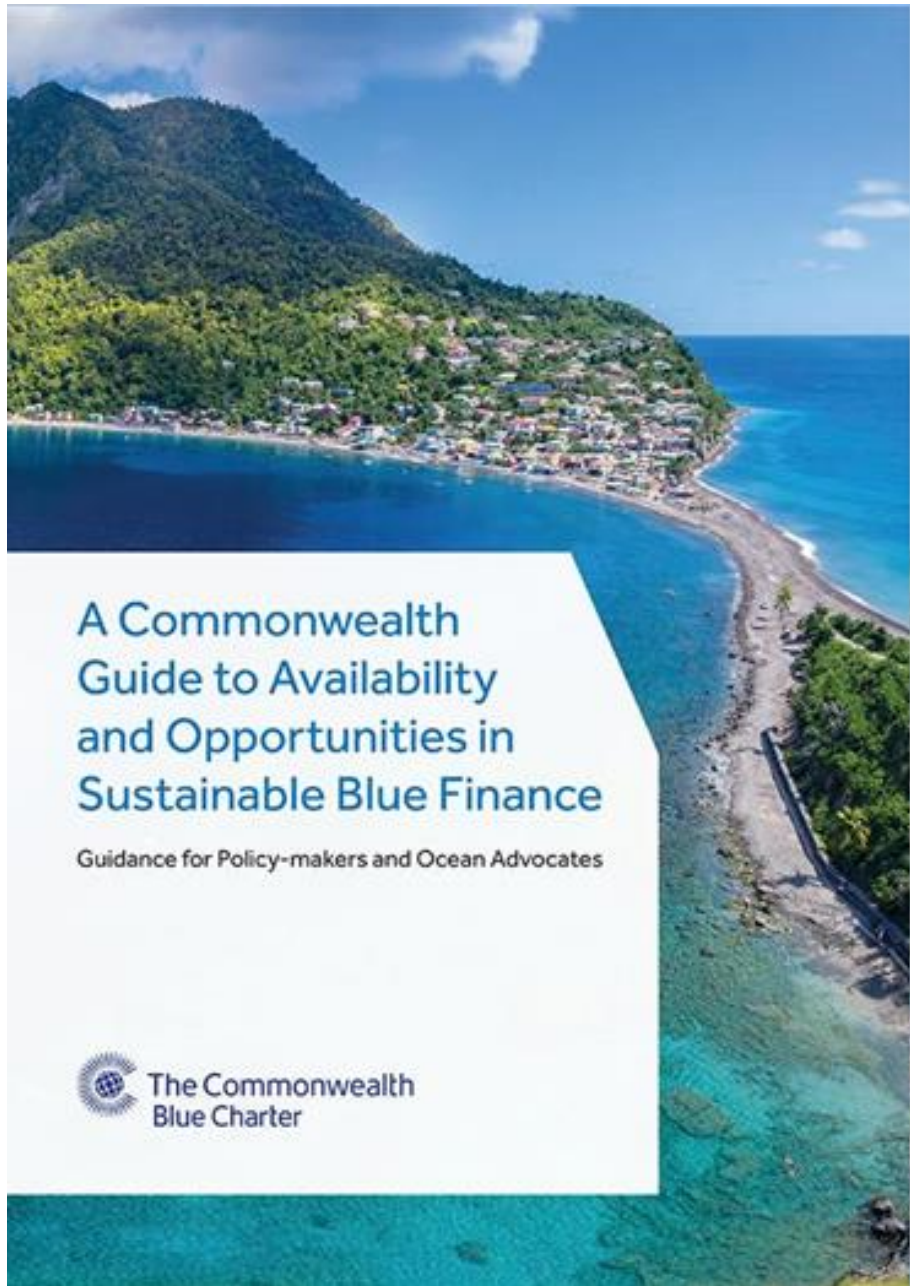
- Launched in 2022
- This is a practical guide for project design and development,
- It includes case studies for securing finance.
- The guide also includes decision trees to identify the best funding match for your project, checklists for finance applications

Blueing the NDCs



- Originally launched in 2022 and updated in 2023
- NDCs of all 49 coastal and island states in the Commonwealth included at least one target, policy or measure within the key themes critical to the ocean-climate nexus.
- The report highlight potential for ocean-based NDC actions toward a sustainable blue economy.
- It demonstrates that well-defined and bankable the NDC ocean-based actions have a greater potential to access finance and leverage blue economy opportunities

Guide to Sustainable Blue Finance



- Launched in 2024
- Aims to provide a snapshot of blue finance mechanisms.
- It includes paths for future funding opportunities and the for investment.
- The guide also considers the practical and legal considerations for countries before venturing forward.

Commonwealth Blue Charter Project Incubator

GOAL: Assisting governments transition to ocean sustainability, through the development and support of equitable, climate-resilient pilot projects.



- 47 applications with 29 passing initial screening.
- 7 projects from 6 countries are being supported
- 3 Blue Carbon-based projects (Fiji, Sri Lanka and Nigeria)

Commonwealth Blue Charter Blue Finance Working Group

- Need identified at the UNFCCC COP28 in Dubai.
- Launched at the inaugural Commonwealth Ocean Ministerial Meeting (COMM) in Cyprus in April 2024.
- The following 13 Commonwealth countries have joined the Working Group including - Barbados, Canada, Fiji, Grenada, Kenya, Maldives, Malta, Namibia, Pakistan, Seychelle, Sri Lanka, Togo, Trinidad and Tobago and UK
- Working group is a collaboration with the Ocean Risk and Resilience Action Alliance (ORRAA) and key implementation partners and Commonwealth members.
- Established to provide a collaborative platform between the Commonwealth member countries, partner organisations and the Commonwealth Secretariat.
- Aims to explore and develop key principles, enabling conditions, and financial vehicles to foster a sustainable and regenerative blue economy in Commonwealth countries.
- The working group will be a cross-cutting initiative of the Commonwealth Blue Charter.

Objectives

Objective one - Accessing New Financial Pathways

- Including exploring innovative finance tools such:
 - as blue bonds (eg Blue Bond Incubator),
 - debt-for-nature swaps,
 - de-risking mechanisms (eg Nautilus - Ocean Guarantee Company), impact funds (eg Outrigger Impact Investment Fund), and
 - public-private partnerships.
- **Case Studies and Guidance:** Present successful case studies and develop guidance on reoriented subsidies and insurance tools to achieve nature-positive outcomes.

Objective two - Developing a High-Quality Pipeline of Bankable Projects

- Support the creation of a robust pipeline of bankable blue economy projects that are attractive, well-structured, and financially viable.
- **Methodologies and standards:** Advocate for project development methodologies that align with investor expectations and international standards.
- **Networking:** Leverage Commonwealth member countries' networks to aid in project origination.

Objectives

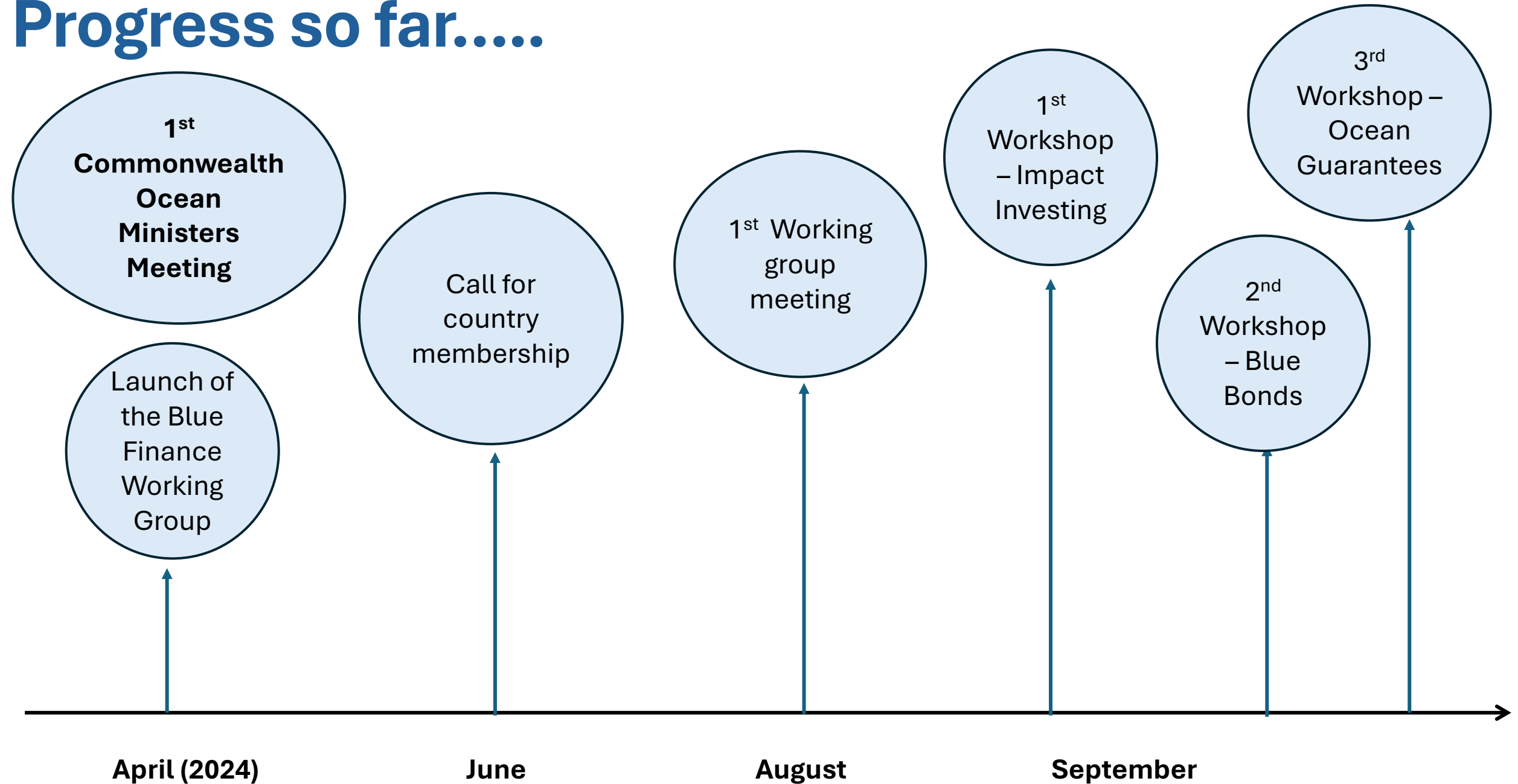
Objective three - Building Enabling Frameworks

- Policy and Regulatory Frameworks: Identify opportunities for national legislation, policy and regulatory frameworks that will help attract investments and facilitate project development.
- Global alignment: Align with global goals, such as the Global Biodiversity Framework's "30x30" Targets and the BBNJ (High Seas Biodiversity) Agreement.
- Principles and guidelines: Highlight relevant existing principles, guidelines and tools (eg High-Quality Blue Carbon Principles and Guidelines, Coastal Risk Index, Sustainable Blue Economy Finance Principles). Identify gaps in current guidance.

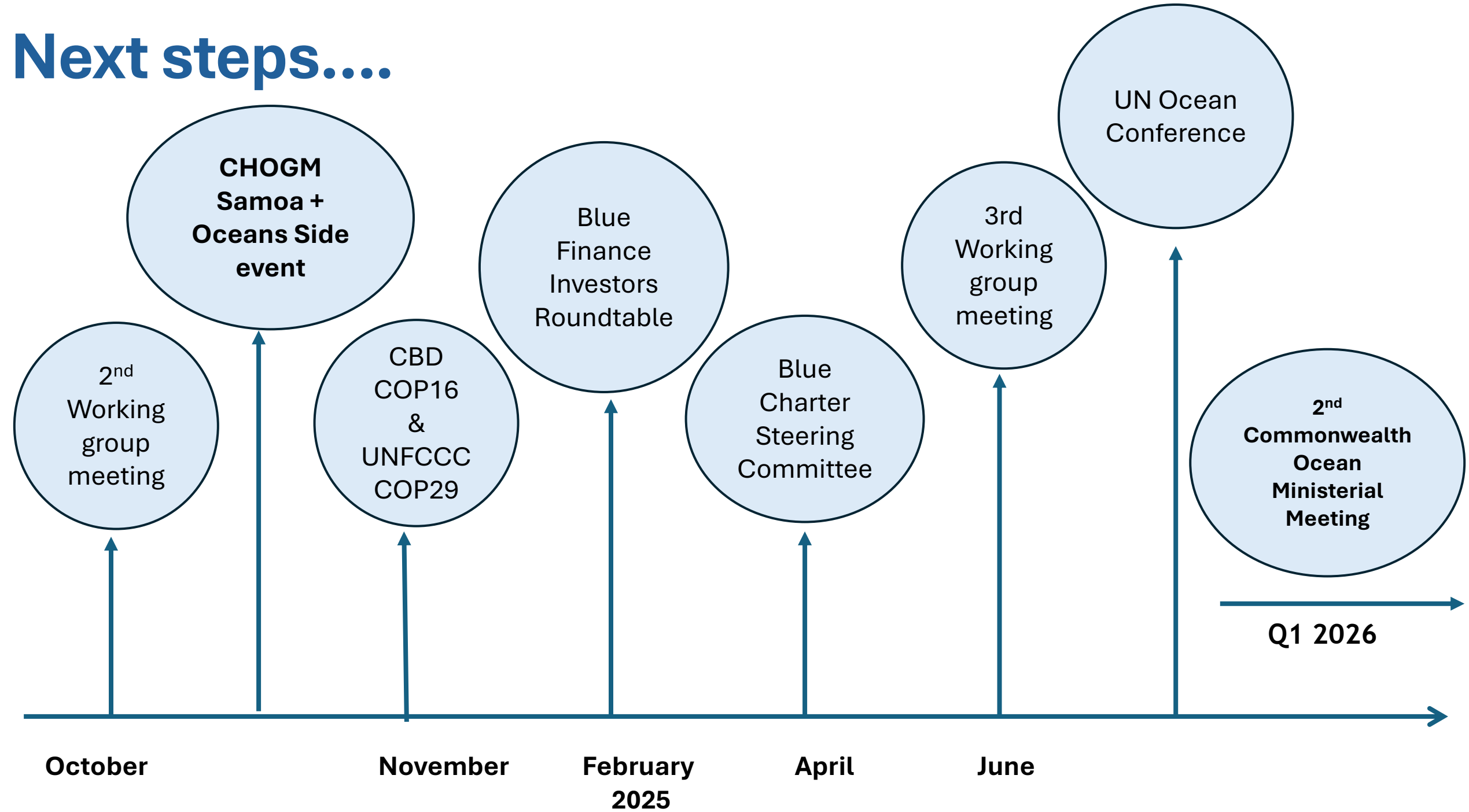
Objective four - Encouraging Stakeholder Engagement and Cross-Sectoral Partnerships

- Dialogue and knowledge exchange: Facilitate dialogue, knowledge exchange, and partnerships across governments, financial institutions, businesses, and civil society.
- Seed funding and investment: Identify opportunities for investments into nature-based solutions (NBS) and coastal resilience and to provide cornerstone investment for the development of financial mechanisms.

Progress so far....



Next steps....



Shared Values, Shared Ocean = Shared Actions



Raising awareness of and scaling ocean action programmes reversing critical threats to ocean health and galvanising ocean resilience to the effects of climate change could create "triple wins"



Thank you

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www.thecommonwealth.org/bluecharter



OUR RESOURCES

- [Commonwealth Blue Charter | Commonwealth \(thecommonwealth.org\)](#)
- [Case Study: Innovative Financing - Debt for Conservation Swap, Seychelles' Conservation and Climate Adaptation Trust and the Blue Bonds Plan, Seychelles \(on-going\) | Commonwealth \(thecommonwealth.org\)](#)
- [New online resources will help bridge ocean finance and knowledge gaps | Commonwealth \(thecommonwealth.org\)](#)
- [Commonwealth guide to boost access to ocean climate finance | Commonwealth \(thecommonwealth.org\)](#)
- [The Commonwealth Blue Charter Project Incubator | Commonwealth](#)
- [Commonwealth Ocean Funders \(thecommonwealth.org\)](#)