

Funding Requirement:

Targets and Activities	Target Budget US\$
1. Funds needed for the endowment fund	25M
TOTAL	25M

THE CTI PHILIPPINES ENDOWMENT FUND

(3 YEARS)

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be used for funding projects under the NPOA. Only the earnings of the funds raised for the endowment will be utilized.

The Strategic Approach/Methodology

Objective #1:

Generate commitment and procure funds from donors that will go into an endowment fund for NPOA implementation in the Philippines; In the next three years, the target is to raise at least US\$25M for the endowment fund.

Strategies/Approach to meet the objectives:

1. Setting up of the endowment fund through an established national funding organization with proven capability in judicious fund management.

For the CTI--Philippines Endowment Fund, fund management will be coursed through the Foundation for the Philippine Environment (FPE). The Foundation is a non--government funding agency for the environment, established in 1992 to help mitigate the destruction of the country's natural resources. The initial financial base of FPE is an endowment fund established through a debt--for-nature--swap. The United States Agency for International Development (USAID) provided the grant that established an endowment worth US\$21.8M given in Philippine Peso (PhP569.8M). Twenty years later, FPE has not only preserved the endowment but also managed to grow the capital through judicious fund management. As of June 2011, FPE has supported projects in biodiversity conservation & sustainable development in the Philippines totalling to almost 1 billion Philippine Pesos.

2. Member agencies and organizations of the Coral Triangle Initiative in the Philippines will proactively raise funds from local and international donors for the CTI endowment fund. In the next three years, the target is to raise at least US\$25M for the endowment fund. This will generate a minimum of US\$1M in annual revenues, which will

Objective #2:

Set in motion the sustainable financing mechanism for CTI--related activities in the country through sound and efficient investment, timely withdrawal and judicious fund usage policies.

Strategies/Approach to meet the objectives:

1. Organization of an Executive Committee that will oversee the fund. The committee will consist of members coming from the government, NGOs, community-- based organizations and the private sector. This team will lay the groundwork for the administration and management of the endowment fund.
2. Preparation of policies and implementing rules and regulations (IRR) that will govern the investment, withdrawal and usage of the funds. The Executive Committee representing the different stakeholders will, among others, agree on the fund's usage, its beneficiaries, proposal processing, monitoring, evaluation, fund control and accountability.



Photo by: Pablo Rojas

The Coral Triangle Initiative (CTI) Philippines National Plan of Action (NPOA), published in 2009 and anchored on the Integrated Coastal Management (ICM) framework, contains the country's specific commitments to action for sustainable management of its coastal and marine resources. The attainment of the targets in the NPOA requires financial resources and multi--stakeholder involvement. The NPOA recognizes the necessity of coming up with a sustainable financing mechanism that will enable the country to carry out the plans and programs for the CTI in the long-- run. This proposal aims to provide a mechanism that will provide long term and reliable support to projects contributing to the attainment of the goals outlined in the NPOA.

Geographic Areas: Once set up, the endowment fund will benefit CTI projects all over the Philippine archipelago.

Project Objectives:

The project aims to bring a sustainability perspective to the generation of financial resources for the implementation of the Philippines' CTI--CFF National Plan of Action. Specifically, the proposal aims to:

1. Generate commitment and procure funds from donors that will go into an endowment fund for NPOA implementation in the Philippines; In the next three years, the target is to raise at least US\$25M for the endowment fund.
2. Set in motion the sustainable financing mechanism for CTI--related activities in the country through sound and efficient investment, timely withdrawal and judicious fund usage policies.