



CRIDF

The CORB Fund: An ambitious multi-country fund to protect natural resources and enhance livelihoods

The Cubango-Okavango River Basin is a transboundary basin shared between Angola, Botswana and Namibia. Covering approximately 700,000 square kilometres – almost three times the size of the United Kingdom – this network of rivers includes a wide range of habitats, from the woodlands of the Angolan Highlands to Botswana's Okavango Delta, a UNESCO World Heritage Site. This diverse landscape is home to one million people, including some of Southern Africa's poorest communities, who directly depend upon the basin's natural resources.

THE CUBANGO-OKAVANGO RIVER BASIN FUND

Given that poverty and environmental degradation are inextricably linked, the region's socio-economic situation presents challenges for the entire basin. There is therefore a need for well-planned development and sustainable land use practices that both protect critical natural resources and enhance livelihoods in the basin. The Cubango-Okavango River Basin Fund (CORB Fund) is a novel and ambitious multi-country fund that aims to enhance livelihoods, improve ecosystem resilience and provide equitable benefits to Angola, Botswana and Namibia in their shared river basin.

To do this, the CORB Fund will finance interventions that contribute to improving and sustaining livelihoods. These interventions will include the construction of sustainable community infrastructure and the promotion of effective natural resource management. There will be a particular focus on managing water resources – for example, by establishing sustainable fisheries – as well as expanding landscape restoration efforts. Together, these initiatives will build the momentum needed to protect the basin's globally important biodiversity, strengthen the climate resilience of its local communities and promote livelihoods and socio-economic development.

SUPPORT FROM CRIDF AND OTHER DEVELOPMENT PARTNERS

The Climate Resilient Infrastructure Development Facility (CRIDF) has collaborated with several organisations and individuals to support the CORB Fund. For example, it has worked closely with the Permanent Okavango River Basin Water Commission (OKACOM), the Nature Conservancy and the Resilient Waters programme to register the fund as an independent entity and support the appointment of its members and board of directors. Together with these partners, CRIDF continues to advise the CORB Fund on various activities relating to fundraising and operationalisation.

For example, CRIDF and the Nature Conservancy have worked with several specialists to develop a value proposition for the CORB Fund that demonstrates its potential impact and return on investment to prospective funders. Additionally, to make the CORB Fund attractive to potential funders, its planned climate and socio-economic impacts are aligned with globally accepted measures of impact, such as the United Nations' Sustainable Development Goals. This makes it easier to compare the fund's goals with those of potential investors.

KEY LESSONS FROM DESIGNING AND IMPLEMENTING THE CORB FUND

CRIDF's experiences of working with the CORB Fund have highlighted the difficulties of operationalising such funds. Overcoming these difficulties requires the establishment of a well-defined and clearly communicated roadmap as early as possible in the fund's lifecycle. This roadmap should also be refined as often as is practical as the fund is made operational. More importantly, such funds need dedicated resources and full-time staff who are responsible for operationalisation.

The success of initiatives like the CORB Fund ultimately relies on strong political will from all counterparties – in this case, from the three member states of Angola, Botswana and Namibia. Political will is best expressed in unified decision making and practical budgeting. Finally, persistence and determination are essential if funds are to be properly established and operationalised. This is especially important for fundraising, as it can be difficult to get the necessary seed capital to kickstart activities.

NEXT STEPS FOR LONG-TERM SUCCESS

As the CORB Fund is designed to last in perpetuity, ensuring its sustainability is crucially important. There are several ways this might be achieved. First, ongoing fundraising and the establishment of long-term offshore investment will ensure the CORB Fund remains financially sustainable. Second, the creation of a committed core team will enable the fund to manage a defined network of local partners – including non-governmental organisations already operating in the Cubango-Okavango River Basin – that can help with the implementation of the CORB Fund's activities.

Third, it is important to establish, protect and promote the fund's brand, as this allows it to distinguish itself from other initiatives and attract widespread recognition among potential investors. For the CORB Fund, an important component of its brand is its unique multifaceted impact, including its linked environmental and social outcomes. To help build awareness of this distinctive impact, CRIDF has supported the CORB Fund to develop an impact framework, providing the fund with a process for measuring, monitoring and reporting its impact metrics. This sets the CORB Fund apart from other conservation and livelihoods mechanisms in Southern Africa.

