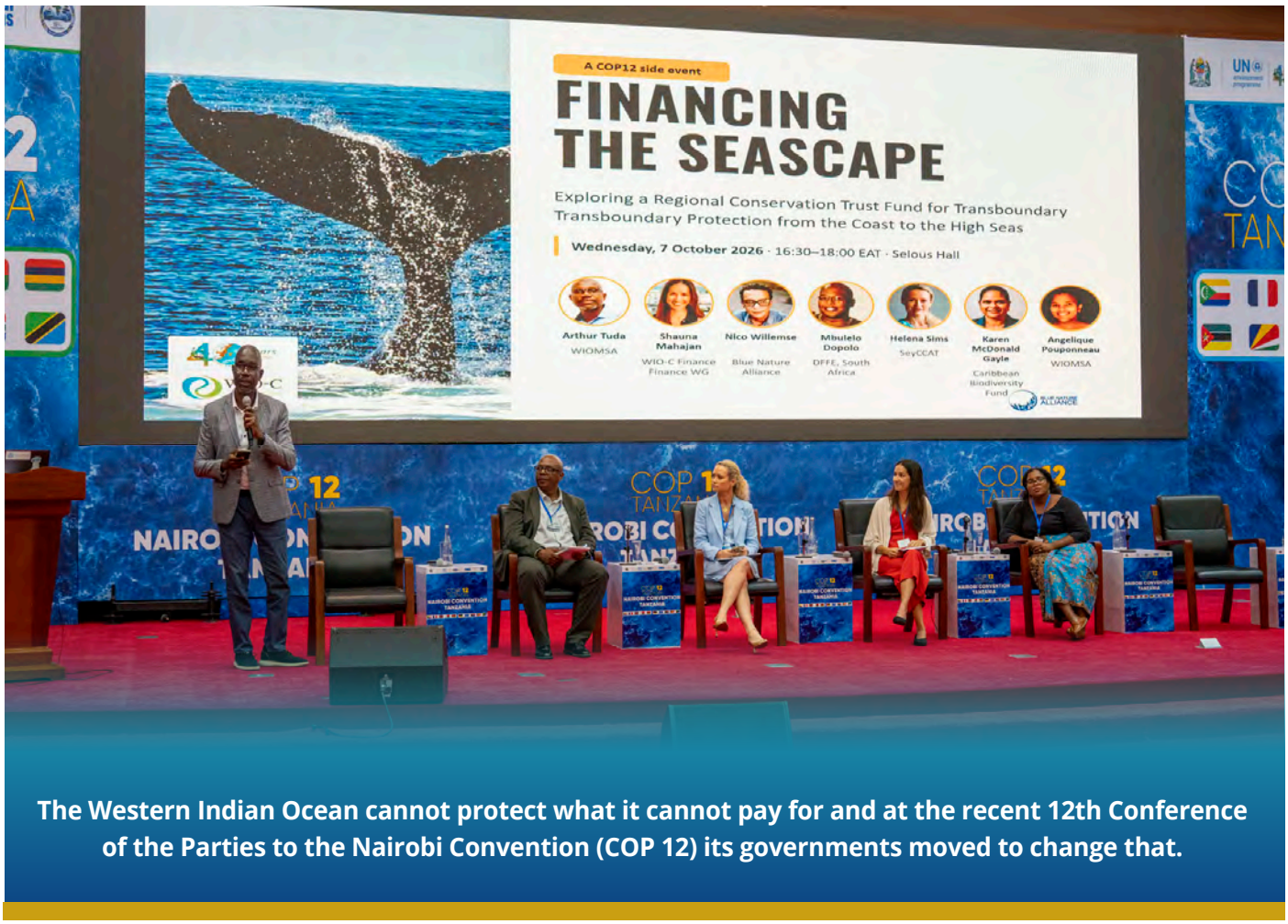
THE ROAD TO A REGIONAL TRUST FUND

By Angelique Pouponneau



The Western Indian Ocean cannot protect what it cannot pay for and at the recent 12th Conference of the Parties to the Nairobi Convention (COP 12) its governments moved to change that.

They asked the Secretariat, with partners, to develop a regional conservation trust fund for adoption at COP 13 (decision CP.12/14).

After decades of fragmented, short-term funding, the region now has a mandate and a deadline to build long-term finance for the ocean it shares.

The political will is there. Ahead of COP 12, Seychelles' Minister of Environment, Climate, Energy and Natural Resources, Hon. Marie-May Jeremie, called for a government-led next phase for a regional fund and invited international partners to invest early in a regionally owned mechanism.

"Reefs do not recover according to project deadlines, just as fisheries won't be replenished in sync with funding cycles. Conservation requires continuity" she wrote in an opinion piece ***Conserving a Connected Ocean***.

Only a handful of COP12 events were dedicated to sustainable finance, yet the need for it surfaced across the board. For instance, the newly launched Western Indian Ocean (WIO) Regional Seagrass Synthesis Report, the baseline for delivering the Regional Seagrass Strategy, calls for targeted investment to protect intact meadows. Discussions on youth made the same point: young people's participation in implementing the Biodiversity Beyond National Jurisdictions Agreement depends on dedicated funding.

At the Northern Mozambique Channel (NMC) session, WWF presented the work under way there, including the proposed **NMC Blue Hub**. The Channel's ecosystem services are worth an estimated USD 5.5 billion a year; managing it sustainably would cost about USD 18.6 million a year. The return on protection is not in question, but the money is.

Decision CP.12/14 builds on COP 11 in 2024, where Parties mandated a long-term regional sustainable financing mechanism, and on the Blue Finance Platform being developed to deliver it. A regional conservation trust fund (RCTF) is now a named part of that architecture, with COP13 as its deadline.

A gap measured in hundreds of millions

Early scoping for a Western Indian Ocean RCTF, led by the WIO-C Finance Working Group and presented by Dr Angelique Pouponneau, puts hard numbers on the problem. Protection is low, funding is short-term and donor-dependent, and transboundary seascapes receive no dedicated funding at all.

- **Protection:** only about 10 percent of the region's waters are in marine protected areas, against a 30 percent target.
- **Funding:** roughly USD 50 million to USD 90 million a year, mostly short-term donor projects, of which only about half of committed aid is actually disbursed.
- **The gap:** USD 25 million to USD 40 million a year for priority transboundary areas, rising to USD 330 million to USD 560 million a year for regional 30×30 targets.

The WIO's financing landscape is fragmented: funds appear for a single issue, project or country, then close when the project ends. A regional fund that becomes one more short-term project would fail the region.

The session was clear about where an RCTF adds value: transboundary protected areas. Transboundary here does not mean the line between two neighbouring states. It means ecological connectivity: the migration routes, larval pathways and linked habitats that tie the region's ecosystems together, from the coast to the high seas. National funds protect places; a regional fund can finance the connections between them.

The cost of not having such a fund is already visible. Nairobi Convention Parties backed a Kenya–Tanzania marine transboundary conservation area in decisions CP8/6 (2015) and CP9/7 (2018). A decade on, it still has no formal joint management, held back by a lack of sustained funding.

The mandate exists. The evidence exists. What the region needs now is an anchor donor and a government-led decision on governance so that a fund is ready for adoption at COP13.

Getting the design right

The panel was clear that an RCTF will only add value if it is designed well from the start.

- **For Contracting Parties**, governance comes first: governments need to understand whether they will be represented in the governance, what they would put in and how their countries would benefit.
- **For national funds such as SeyCCAT**, an RCTF should work with national conservation trust funds where they exist, for scale, collaboration and coordination, with clear mandates so they complement rather than compete.
- **From the Caribbean Biodiversity Fund**, now in its 15th year: a regional fund is a catalyst, not an implementer and governance is the hardest part to get right.
- **From WWF's experience**, funding should be evidence-based: an accompanying conservation plan that maps ecological connectivity gives donors a clear case for investment, and the fund's design must be participatory.
- **From the Blue Nature Alliance**, speaking as a funder: "If our financing only follows political boundaries, our conservation impact will always be limited." Funders look for three things: regional ownership, credible governance and measurable impact. The most powerful step countries can take in the next 12 months is to show collective commitment to a shared vision for the fund, because capital follows credibility.

