

Ground breaking ceremony of the Lusese Climate Resilient Infrastructure (Flood Relief Centre) under the CBNRM-EDA Project. Hon. Pohamba Shifeta, Minister of Environment and Tourism and Mr. Benedict Libanda as seen with the beneficiaries of the Lusese Village, Zambezi Region.



Hon. Pohamba Shifeta, Minister of Environment, Forestry and Tourism and other dignitaries at the launch of the CRRF.



Environmental Investment Fund
of Namibia | ensuring sustainability

29 years of Successful inclusive and Sustainable Development in Namibia

Namibia gained political independence in 1990. Adopts national Constitution that declared natural resource protection and sustainable utilization thereof as a key to development. 1st Country in the World to do so.

The Environmental Investment Fund of Namibia (EIF) is a fund created by Act 13 of 2001 of the Parliament of the Republic of Namibia with the overall aim of continuing this great legacy by supporting individuals, projects and communities that ensure the sustainable use of natural resources. The EIF mission is to promote the sustainable economic development of Namibia through investment in and promotion of activities and projects that protect and maintain the natural and environmental resources of the country.

In 1992, at the height of rapid global industrialization and its associated natural resource depletion driven by developed countries' economic quests, His Excellency Dr. Sam Nujoma presented the Namibia Green Plan to the United Nations Conference on Environment and Development (UNCED) at the Rio World Summit in Rio de Janeiro, Brazil – the first country to do so at the time. It appeared to a very strategic gesture from a new sovereign state, but the history behind the development of the document proved to be more far-reaching than initially imagined.

Upon his return from an almost 3 decade-long exile in 1990, H.E. Dr. Sam Nujoma had noticed the environment debt that was left behind by the South African colonial regime. In his own words at the time; the Statesman could barely recognize his homestead as deforestation had taken its toll on the once lush village environment. "I could barely recognize my homestead as deforestation had taken its toll on the once lush village environment". Widespread environmental degradation of communal areas and the inland and coastal areas from close to 100 years of diamond and precious metal extraction. 1991 President to commissions the preparation of the Namibian Green Plan, a document that outlined the country's main environmental challenges and specified actions required to address them and set Namibia on the path of sustainability. It was the environmental degradation of these communal areas and the inland and coastal areas from close to 100 years diamond and precious metal extraction that prompted the President to commission the preparation of the Namibian Green Plan in 1992 (Brown ed. 1992), a document that outlined the country's main environmental challenges and specified actions required to address them and set Namibia on the path of sustainability.

Two realities emerged during the development process of the Green Plan; Namibia had not invested adequately in the protection of its environment. The colonial administration had not created institutions to cater for that. The government did not have the resources required to fulfil all the actions necessary to reach the objectives and commitments made in the Green Plan

A consultative process to address the funding gap which the state conceded should be covered by alternative sources of financial resources to complement government's resources.

National and sector-level consultation ensued, leading to the idea of establishing an environmental trust fund; which would be established by an Act of the Parliament of Namibia with the purposes of raising funds within Namibia and from international sources. The funds realized would be invested in lasting instruments yielding stable returns that could then be used to finance projects and activities for the prudent management of natural resources and for environmental protection. The government's National Development Plan 1 (NDP1), approved by Cabinet in 1995 covered the period between 1996 and 2000; and made provisions for the development of an Environmental Investment Fund as a task. The Directorate of Environmental Affairs (DEA) of the Ministry of Environment and Tourism (MET), set about to develop an entity independent of government but which would fit into the government's development policies and programs.

In December 2001, after a series of consultative meetings, with a broad range of stakeholders and partners, including government, private sector, academia, nongovernmental organization and community-based groups, the Environmental Investment Fund Act was passed by Parliament of the Republic of Namibia, paving the way for the creation of the Environmental Investment Fund of Namibia (EIF). Constraints and threats such as reservations and resistance from certain public sector agencies and competition from other Funds were negated with the eventual consensus among stakeholders that economic development and environmental protection were integrally linked. With agriculture, industrial fishing and mining identified as

key natural resource-based industries and the transport and manufacturing sectors gathering pace, sustaining this growth proved the biggest challenge. It was also recognized that the issues of poverty, the environment and sustainable development in Namibia were related and could not be viewed separately or as sectoral issues.

Created as a statutory and independent entity outside the public service, the EIF performs functions linked to sustainable economic development; including raising local revenue through the introduction of statutory fees and levies; making it more than just a fund for financing conservation activities. Its ultimate objective is to provide sustainable financing to the poorest sectors of society, enabling them to pursue livelihoods from their natural resources while reducing the impact of unsustainable economic practices that degrade Namibia's fragile environment and waste its natural resources.

The 1st Board of Directors was appointed by the Minister of Environment and Tourism, Hon. Netumbo Nandi-Ndaitwah in 2011. In August 2011, the Board of Directors of the Fund appointed Mr. Benedict Libanda as the institution's first Chief Executive Officer. After a consultative process which laid the foundations for the level of autonomy, operations and initial capitalization of the EIF, the institution was officially launched on 13th February 2012 by Former President of the Republic of Namibia, His Excellency Dr. Hifikepunye Pohamba.

The overall objectives of the EIF is to mobilize funding and allocating this income to activities and projects, which promote the sustainable use and efficient management of natural resources for the benefit of all Namibians:

- a) Procure funds from international donors for the maintenance of an endowment that will generate a permanent stream of income, and
- b) Procure funds within Namibia on an annual basis from conservation fees and levies. These funds will be used for making investments in the protection and wise management of the environment, promoting sustainable use of natural resources for economic development, and

Horticulture farmers in Kavango West are seen inspecting their plantation that was made possible under the financing of the CRAVE Project.





Environmental Investment Fund of Namibia | ensuring sustainability

9 years of Successful inclusive and Sustainable Development in Namibia



H.E. Dr. Hage G. Geingob, President of the Republic of Namibia delivers the keynote address during the CBNRM-EDA Grants Award Ceremony, 2019.

conserving biological diversity and ecological life-support functions.

During the last nine years, the Environmental Investment Fund of Namibia has proved to be an important organisation that is dynamic and significant to the sustainable development in Namibia. Since its inception, the fund continues to innovate and change the way we use environmental based resources in Namibia, driving energy efficiency, and renewable energy growth across the country and supporting a new era for environmental based enterprises such as waste management, nature-based tourism, sustainable agriculture, and unlocking value chains for inclusive growth and job creation. The Fund is driven by passion to ensure sustainability in its developmental matrix. The fund's past achievements provide food for thought on how we can meet the targets in our National Development Plans, Sustainable Development Goals and exceed the in the emerging Vision 2030 agenda.

The Fund leveraged on N\$105 million that it received from treasury to successfully mobilized more than N\$1.2 Billion of climate change investment in Namibia. This amount is a combination of resources accessed through multilateral and Development Finance Institutions. The Green Climate Fund has financially supported the fund with an amount totalling N\$560 million in grants for climate change adaptation interventions in Namibia. In 2018, the French Development Agency has invested N\$800 million through the Sustainable Utilization of Natural Resources and Energy Financing programme, is a three-year initiative dedicated to promoting a new renewable energy finance programme in Namibia. It is estimated that about 238,000 people have benefited and continues to benefit from different projects.

The EIF in fulfilling its mandate since inception has over the years ensured sustainability by making sure that there is inclusive and sustainable development for all. To mention a few achievements amongst many include set up of 15 MW Solar Plants, N\$ 1.2 Billion mobilized from international development partners, N\$ 583 Million grants disbursed, 44 Natural Based Enterprise Created, 77 000 Namibians gained access to drinking water and 162 Households retrofitted with solar home appliances. And as of recent we have launched the SDG Impact Facility that aimed to provide mentorship grants and debt financing to women and youths in business, social enterprises and micro, small and medium enterprises (MSMEs).

The Fund continues to support large-scale landscapes through its ecosystem-based adaptation approach. It is calculated that more 230,000 square kilometres of land mass is being financial supported to implement actions on biodiversity conservation and livelihood. These interventions continue to enhance capacities of rural communities reliant on ecosystem goods and services to

manage their natural resources sustainably. The Board of the Fund managed to secure a deal with the Ministry of Finance, where the Fund receives 30% of all environmental taxes on incandescent bulbs, tyres, and carbon emissions. Furthermore, Cabinet approved a 100% allocation of all environmental taxes on plastic bags to the Fund.

Capacity building has been the cornerstone of the Fund. The Board of directors approved a policy to that outcome that takes into consideration institutional and individual capacity aspects. A total number of 9 staff members have been supported through our bursary programme to pursue their postgraduate studies while 36 bursaries were awarded to young Namibians in the areas of natural resource management, energy, law, oceanography, water, climate change, etc.

Despite undeniable achievements in the past years of operations, the Fund remains challenged to meet the financial demands for environmentally based projects. Securing a sustained funding base remains one of the biggest challenges, and the Fund continues to devise innovative ways of expanding the resource base. The situation presents a major challenge for the Fund to effectively implement its mandates. The Board was quick to note the financial gap challenge and has prioritized to expedite the implementation of environmental levies as a measure to fill up the gap. The Fund has a limited resource base and barring the ongoing plans to sustainably capitalize the Fund through the collection of environmental levies as provided for in the Act, current state capitalization has fallen well short of the financing demand.

The strong support enjoyed from the Board of Directors and the Ministry of Environment and Tourism as the line ministry are of immense value to the Fund in achieving the milestone it has achieved. With continued support the Fund can only grow stronger and make bigger impacts nationally. The Fund has set a remarkable record with the GCF as the institution counts among a handful of African direct access entities accredited to the GCF. In addition, the Fund is the first ever direct access entity to securing funding through both Enhance Direct Access (EDA) and Simplified Approval Process (SAP) modalities; and accessed first readiness grant.

With eminent climate challenges facing Namibia, including the last three (3) year of devastating drought, the Fund is still be committed to support the government in addressing climate change issues by introducing and looking at long term solution e.g. However, adequate and predictable domestic funding is required to ensure that the Fund implements its mandates effectively. Therefore, the implementation of environmental taxes to capitalize the fund is of utmost important.

Throughout the past three years, the Environ-

mental Investment Fund of Namibia mobilized over value of N\$1.21 billion from multilateral and development finance institutions. As part of the above amount, a credit facility worth N\$734.1 million was established in collaboration with the French Development Agency through the Sustainable Utilization of Natural Resources and Energy Finance (SUNREF) Programme, to

efiting mostly youth and females. During the state of emergency on the accounts of drought in 2019, the Fund responded swiftly to the call by His Excellency, Hage Geingob, President of the Republic of Namibia by drilling 120 boreholes for household, livestock, and wildlife water provision.

The above intervention clearly demonstrates that the is changing the way we use natural resources in Namibia, driving energy efficiency and renewable energy growth across the country and supporting a new era for environmental based enterprises such as waste management, nature-based tourism, sustainable agriculture, value chain addition, etc.

Impact at Glance

44 natural resource based enterprises created in **23** constituencies

120 boreholes to be rehabilitated and benefitted more than **77,000** people

950 employment opportunities created, mostly rural based and include seasonal ones

15 MW combined installed capacity through solar plants

36 students supported at undergraduate and postgraduate level

71 grants approved for different environmental projects

N\$1.2 Billion mobilized from development partners

238,000 people to benefit from the project both directly and indirectly

240,256 hectares of land under conservation

support entrepreneurs in the areas of renewable energy, sustainable agriculture and tourism development. It should be noted that these funds are availed directly to commercial banks (as a loan) while these banks offer loans in turn to entrepreneurs at concessional rates. To date - Bank Windhoek project approval and portfolio total now equates to N\$137 million with the recent addition of the N\$99 million approval of the Metdicci 5 MW Solar Development as well as the Okatope 5 MW Solar Development. FNB projects approved total equates to N\$100 million with the financing of a portfolio of rooftop solar projects whilst Nedbank is working on a diverse pipeline of projects across various sectors.

The current SUNREF registered financing application pipeline as of January 2020 adds up to N\$617 million. Energy and Agriculture projects represent the majority of the SUNREF total pipeline and portfolio with only a small portion of tourism projects. The former has prompted the Fund to participate in the application for the French Development Agency's multi-country 'Transforming Financial Systems for Climate' program via the Green Climate Fund - an application that was approved in October 2018 from which Namibia will benefit US\$50 million.

Through different funding streams, the Environmental Investment Fund of Namibia has so far approved renewable energy projects with a combined output amounting to 15 MW while the number of people benefiting from climate change interventions is estimated to be more than 200,000, both direct in indirect beneficiaries. In addition, about 950 employment opportunities have been created in the process, ben-

The Fund is one of the few state owned enterprises that has successfully blend a financing approach that takes into consideration the three main pillars of sustainable development, that is social, economic, environmental consideration. As evident below, these have been achieved by implementing actions towards livelihood protection, financing of sustainable business concepts, and ensuring environmental protections.

Achievements of the Fund

Resource Mobilisation

The Fund successfully mobilized more than N\$1.2 Billion of investment in Namibia over the past three years. This amount is a combination of multilateral and DFI funding. The Green Climate Fund has financially supported the Environmental Investment Fund of Namibia with an amount totalling N\$560 million in grants for climate change adaptation interventions in Namibia. In 2018, the French Development Agency has invested N\$800 million through the Sustainable Utilization of Natural Resources and Energy Financing programme (SUNREF Namibia), is a three-year initiative dedicated to promoting a new renewable energy finance programme in Namibia. It is estimated that about 238,000 people have benefited and continues to benefit from different projects. * **CONTINUE ON P3**

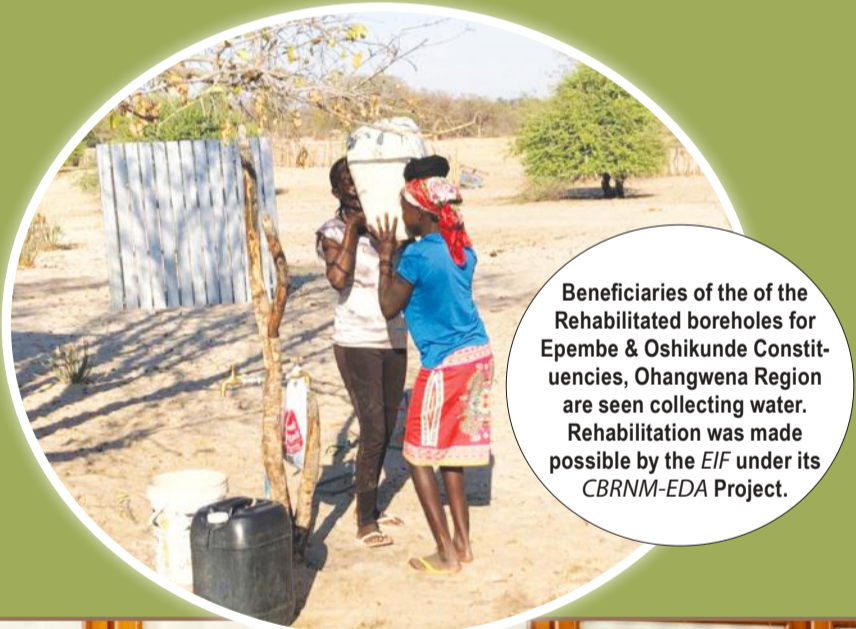


Introduction of Environmental Taxes

The Board managed to secure a deal with the Ministry of Finance, where the Fund receives 30% of all environmental taxes on incandescent bulbs, tyres, and carbon emissions. Furthermore, Cabinet approved a 100% allocation of all environmental taxes on plastic bags to the Fund. To date the Fund received more than N\$29 million worth of environmental taxes from the Ministry of Finance.



First call of the Sustainable Development Goals Impact Investment Facility (SDGIIF), November 2020.



Beneficiaries of the of the Rehabilitated boreholes for Epembe & Oshikunde Constituencies, Ohangwena Region are seen collecting water. Rehabilitation was made possible by the EIF under its CBRNM-EDA Project.



HE. Andreas B.D Guibeb receiving the 2020 Award on behalf of EIF, Karlsruhe, Germany 2020.

Contribution to the Namibia Drought Relief Efforts

In 2019, the Fund played an important role towards support to the drought relief efforts in the country. Several initiatives were introduced and successfully implemented. Some of the major ones include:

- Ohangwena Water Provision Initiative in the Epembe and Oshikunde Constituencies:
- Drilling of 120 boreholes under the Enhanced Direct Access Project:
- Promotion of conservation agriculture as a drought resilient farming approach:

Mitigation of Drought in the Ohangwena Region

In response to the state of emergency that was declared on drought in 2019, the supply of water to the Epembe, Oshikunde and Omundaungilo constituencies in the

Ohangwena region was identified as a critical priority. The following actions were undertaken:

- An existing monitoring borehole (www201636) was converted to a water supply borehole, for immediate impact and water supply to about 15,000 the affected communities.
- The borehole, located in the Epembe constituency but in close proximity to the Oshikunde and Omundaungilo constituencies, was then used to supply to all 3 constituencies, within a buffer of about 10 km radius.
- The recommended borehole has a high yield > 12m3/ hour and the water quality is very good (category B) and a strong solar system (heavy duty) was installed to supply as many villages in the vicinity and surrounding areas.

Renewable Energy Catalyzing Community Resilience

A total of almost N\$21 million was handed over to George Mukoya and Muduvu Nyangana conservancies, Sorris Sorris Conservancy, Sheya Shuushona Conservancy and Omatendeka Conservancy to establish four solar power plants with a minimum capacity of 100KW to power lodges, campsites and other enterprise development activities. The above mentioned conservancies will each generate about N\$ 400,000 per annum from the sale of electricity with such proceeds ring-fenced through a local level managed fund to finance climate change adaptation actions.

Ecosystem Based Adaptation

The Fund continues to support large-scale landscapes through its ecosystem based adaptation approach. It is calculated that more 230,000 square kilometers of land mass is being financial supported to implement actions on biodiversity conservation and livelihood. These interventions continue to enhance capacities of rural communities reliant on ecosystem goods and services to manage their natural resources sustainably.

Governance and Strategic Management

Strategic Business Plan

The Board of directors of the Fund have worked hard to build a business model based on making commercial viable investments in green projects while mobilizing other public and private capital. The basis was done through development of a Business Strategy for the Fund (2018-2022). The business plan is essentially about working smarter and leveraging our successes to better anticipate financial flows and respond to them strategically. We have streamlined our portfolio and business processes and shifted our focus towards immediate gains with high impact while noting the importance of long-term sustainability of our actions.

Vigil Mechanisms

The Fund has in place a whistle-blower policy, to support the Code of Business Ethics. This policy documents the Fund's commitment to maintain an open work environment in which employees, consultants and contractors are able to report instances of unethical or undesirable conduct, actual or suspected fraud or any violation of Company's Code of Business Ethics at a significantly senior level without fear of intimidation or retaliation.

The Ethics committee comprises of four members including the Company Secretary, Internal Auditor, Chief Financial Officer a senior functional head. The committee is authorized by the Board of Directors of the Fund for the purpose of receiving all complaints under the policy and in ensuring appropriate action. The concern can be reported by sending an e-mail message at the dedicated address. Individuals can also raise their concerns directly to the Chief Executive Officer or the chairman of the Audit Committee of the Fund. Any allegations that fall within the scope of the concerns identified are investigated and dealt with appropriately. Further, during the year, no individual was denied access to the Audit Committee for reporting concerns, if any.

Project Administration

The Fund has built experienced personnel in running and implementing projects, in supporting and back-stopping grantees, in providing on-the-job training to less experienced grantees, etc. capacity building. A number of government projects and programmes are being implemented through the Fund. They include the United Nations Small Grants Programme, Game Product Trust Fund (GPTF), SUNREF Programme, Land and Biodiversity Programme, etc. Beyond government programmes, the Fund works with international institutions such as the Development Bank of South Africa, World Bank, Africa Development Bank, etc.

Corporate Reporting and Auditing

Section 17. (1) of the Environmental Investment Fund of Namibia Act, 2001 (13) requires submission of an annual report on the affairs and activities of the Fund. The Fund consistently submitted annual reports and external audited reports to the shareholders and Cabinet over the past three years. The reports were further shared with a variety of stakeholders in Namibia.



Members of the Hicrovipuka Conservancy seen at their hydroponics fodder production plant constructed under the Climate Resilient Agriculture Investment Window (CBNRM-EDA), Kunene Region.

The Directors are required to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the Fund as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with International Financial Reporting Standard for Small and Medium sized Entities. The external auditors are engaged to express an independent opinion on the annual financial statements. BDO, an independent professional auditing firm undertaking external audit of the Fund for the past three years and it is worth mentioning that the Fund's audits were unqualified.

Strategic Partnerships

The Fund became a member of the Southern Africa Development Community – Development Finance Resource Centre (SADC DFRC), an institution serving as a sub-regional center of excellence to strengthen the SADC Development Finance Institutions (DFIs) Network and to enhance the capacity of the SADC DFIs to deliver on their mandates towards the achievement of the SADC RISDP goals of economic growth, employment generation and poverty alleviation. To date the fund has benefited tremendously from SADC DFRC in training areas such as strategic financial reporting, performance management, investment appraisal and risk analysis.

Conservation Relief, Recovery and Resilience Facility (CRRRF)

On the 5th May 2020, the Ministry of Environment, Forestry and Tourism (MEFT) Launched the Conservation Relief, Recovery and Resilient Facility (COVID-19 Facility). The Facility aims to provide financial relief to CBNRM institutions affected by the pandemic. A task Team has been appointed by the MEFT in order to ensure coordination in resource mobilisation and funds disbursement. The Objective of the facility

is to ensure the continuation of anti-poaching activities, mitigation of human wildlife conflict, preservation of natural resources and the management of wildlife. The underlying goal is to ensure that CBNRM entities are able to weather the storm as a result of the pandemic and are in a position to recover as quickly as possible in a post COVID-19 era. The financial relief is provided in equal quarters for a period of up to one year. The first quarter started in May 2020 and the final quarter shall be April 2021. Key partners participating in the facility are the Environmental Investment Fund of Namibia (EIF), Namibia Association of CBNRM Support Organisations (NACSO), Community Conservation Fund of Namibia (CCFN), World Wildlife Fund Namibia, United Nations Development Programme (UNDP), NedBank Namibia, Namibia Nature Foundation, B2Gold, Integrated Rural Development and Nature Conservation (IRDNC), Namibia Chamber of Environment, TNC, Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, KfW Development Bank, Tourism Supporting Conservation Trust (TOSCO). To date the CRRRF Facility had disbursed more than 10 Million to the 86 conservancies, community forests and CBNRM entities. The CRRRF is administered by the EIF. The Environmental Investment Fund of Namibia (EIF) and United Nations Development Programme (UNDP) pledged NAD 6 million.

Challenges

Despite undeniable achievements in the three (3) years of operations, the Fund remains challenged to meet the financial demands for environmentally based projects. Securing a sustained funding base remains one of the biggest challenges, and the Foundation continues to devise innovative ways of expanding the resource base. To place this scenario into context, the Fund received more than N\$140 million worth of loan applications and only 14% of that was funded. Furthermore, more than N\$200 million worth of grants application were received with only 5% being funded. The situation presents a major challenge for the Fund to effectively implement its mandates. The Board was quick to note the financial gap challenge and has prioritized to expedite the implementation of environmental levies as a measure to fill up the gap.



A community member and community leader of the Uukwaludhi Conservancy are seen at rehabilitated borehole in Uukwaludhi, Omusati Region.

Moving Forward

Environmental Levies

The Fund has a limited resource base and barring the ongoing plans to sustainably capitalize the Fund through the collection of environmental levies as provided for in the Act, current state capitalization has fallen well short of the financing demand. The Board of Directors and the Management of the fund are committed to exploring further domestic resources through environmental taxes.

The strong support enjoyed from the Board of Directors and the Ministry of Environment and Tourism as the line ministry are of immense value to the Fund in achieving the milestone it has achieved. With continued support the Fund can only grow stronger and make bigger impacts nationally. The Fund has set a remarkable record with the Green Climate Fund (GCF) as the institution counts among a handful of African direct access entities accredited to the GCF. In addition, the Fund is the first ever direct access entity to securing funding through both Enhance Direct Access (EDA) and Simplified Approval Process (SAP) modalities; and accessed first readiness grant.

With eminent climate challenges facing Namibia, including more than seven years of devastating drought, the Fund is still committed to supporting the government in addressing climate change issues by introducing and looking at long term solution e.g. However, adequate and predictable domestic funding is required to ensure that the Fund implements its mandates effectively. Therefore, the implementation of environmental taxes to capitalize the fund is of utmost important.

International Recognition

The Fund has in the last three years won and obtained international acclaim among industry institutions for its innovation and project financing success in Climate-Change Resilient Livelihoods 2020, winning the Global Sustainable Finance award for best innovation in June 2019, and then claiming the runner-up prize to Bangladesh in the category, Best Innovation in Sustainable Financial Products and Services for the introduction of environmental levies as a sustainable financing mechanism. The ceremony

was held in Karlsruhe, Germany, by the Global Sustainable Finance Network, of which the fund is a member. Below is an outline of Awards and recognition of awards that the Fund has won between 2011-2020:

- 2012 Won Innovative financing award at Global Finance Awards in Germany,
- 2012, Windhoek Show – Top Exhibitor, 1st prize.
- 2013, June Sustainable Finance Awards, 1st prize for “Most Innovative Financing product”, Karlsruhe, Germany.
- 2014 February, “Ezy-Stove Project” a flagship project financed by both EIF and SGP wins “Climate Excellence Innovation Award”.
- 2014, Won Best Innovative partnership awards for SME Bank Green Soft Loans scheme, at GSF Awards
- 2014 April, EIF and SME Bank won joint award for “Innovative financing product at Sustainable Finance Awards, Karlsruhe Germany.
- 2016 April, the Fund won Best Annual Report at the African Excellence Awards, Cape Town, South Africa (Best Annual Report 2015 at Africa Excellence Awards)
- 2019, Best Innovation in Financial Services to recognise success in Environmental levies ring-fenced for environmental levies, Karlsruhe, Germany
- 2020 Won Outstanding Sustainable Project Financing recognizing its success in financing Climate-Change Resilient Livelihoods, Karlsruhe, Germany

The Environmental Investment Fund of Namibia continues to strive “to be a recognized leader in the development and application of innovative financing mechanisms to support environmentally and technologically sound development in Namibia. The Fund is appreciative of the effort of the government since the creation of the fund, board of directors and civil society and a various stakeholder towards and the Namibian people for trusting it with the tremendous task of ensuring that environmental sustainability be at the core of our development. The fund is hopeful that once the EIF Act is amended it will broaden the scope of the EIF Act to provide for payments for environmental services and benefits and the objectives and powers of the Board in the financing of activities, programmes and projects of the Board; to enhance the sustainability and mitigation of, and to support activities, programmes and projects that address the impact of climate change; and to provide for matters incidental thereto. This would be a strategic move for the Fund.



Members of the Management committee of the #Khoadi Hoas Conservancy held a meeting with representatives of the EIF & UNDP to assess the impact of funding under the Conservation Relief, Recovery and Resilience Facility, Kunene Region.