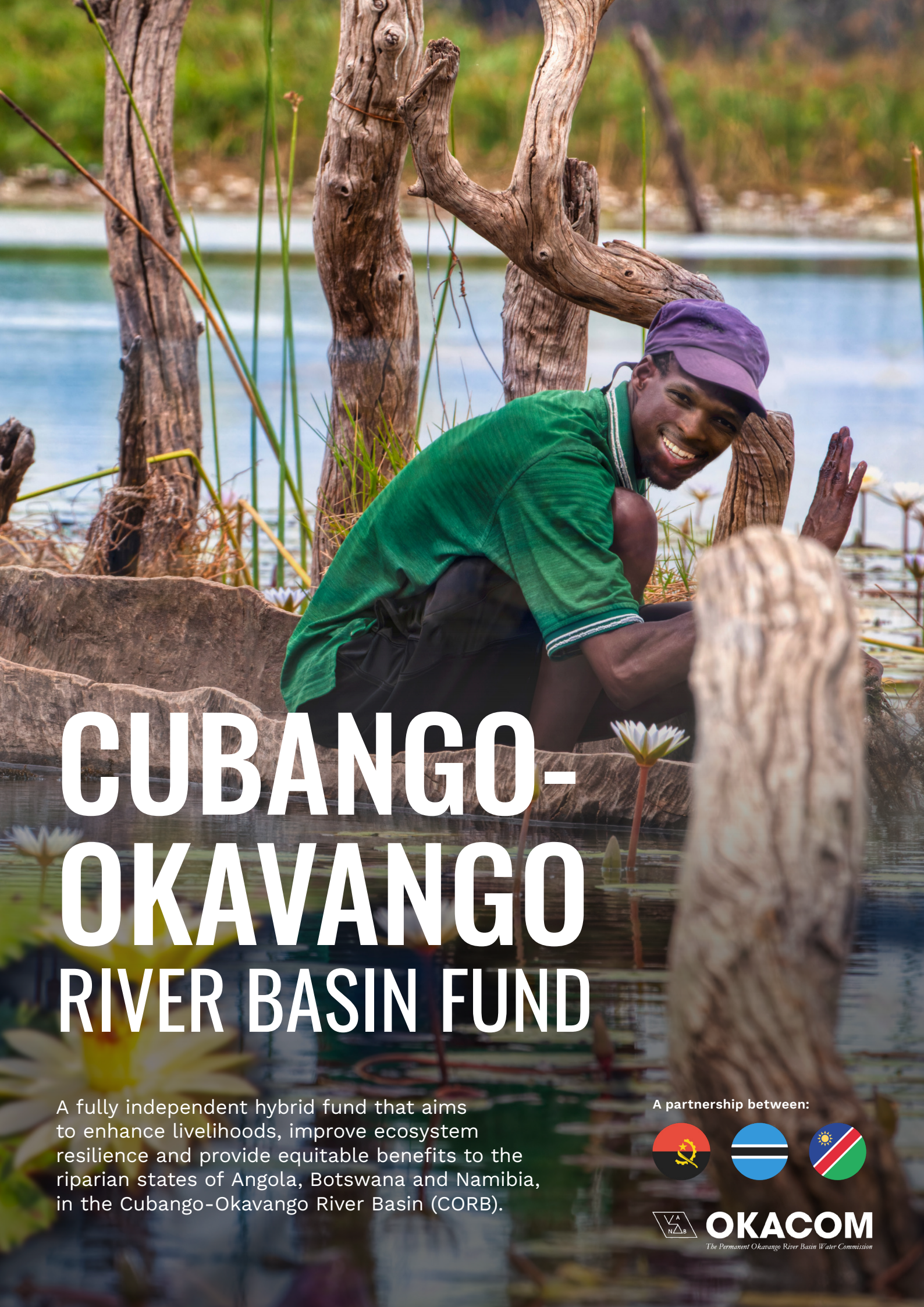

CUBANGO-OKAVANGO
RIVER BASIN FUND

A fully independent hybrid fund that aims to enhance livelihoods, improve ecosystem resilience and provide equitable benefits to the riparian states of Angola, Botswana and Namibia, in the Cubango-Okavango River Basin (CORB).

A partnership between:

OKACOM
The Permanent Okavango River Basin Water Commission

THE CUBANGO-OKAVANGO RIVER BASIN FUND

The Cubango-Okavango River Basin (CORB) Fund is an innovative mechanism that aims to enhance livelihoods, improve ecosystem resilience, and provide equitable benefits to the people of Angola, Botswana, and Namibia. It is designed to generate an estimated US$2.1 billion in net present value benefits and deliver a Return on Investment of US$7 for every US$1 invested over the next three decades.

The CORB Fund will make crucial investments in environmental and social interventions to protect globally important biodiversity, build more resilience to climate change, and improve socio-economic conditions for the 1 million people who depend on this unique ecosystem. These interventions will blend lower-impact ecological infrastructure investments, tourism development, and livelihoods opportunities with more traditional infrastructure.

The Fund's dual vehicle architecture integrates a Sinking Fund (short- and medium-term liquidity) and an Endowment Fund (long-term sustainability). The Sinking Fund covers initial operationalization, pilot projects, and non-bankable interventions, while the Endowment Fund provides a stable, perpetual revenue stream for core programs and scalable investments. Both vehicles will be managed under a unified, transparent governance framework.

INVESTMENT GOALS

+US$20 MILLION SINKING FUND

+US$250 MILLION ENDOWMENT FUND

WHAT IS THE CORB AND WHY DOES IT NEED PROTECTING?

The CORB is a large transboundary river basin in Africa that extends across three countries, from the forested mountains of central Angola through the ecologically rich wetlands of northeastern Namibia and northern Botswana, to the Okavango Delta. The Delta is the jewel of the CORB, recognised globally as a unique inland delta with a valuable ecosystem, which is a Wetland of International Importance (Ramsar Site) and UNESCO's 1,000th World Heritage Site. Its source waters originate from a vast water tower in Angola and flow through the Cubango and Cuito Rivers, which are virtually pristine lifelines for the CORB's ecosystems. They are, however, at risk of degradation from competing demands and ongoing threats, which include:

- Increased urban & energy development infrastructure
- Rapidly expanding populations
- Widespread poverty
- Significant planned water extraction
- Unsustainable commercial agriculture
- Environmentally harmful commercial logging
- Climate change

Without sustainable interventions, these threats will fuel severe and quantifiable degradation. For instance, 26 percent of floodplain areas in the Angolan catchment on the Cubango-Okavago River are projected to deteriorate, undermining riverbank and floodplain recession farming and rural livelihoods. Seasonally flooded grasslands and sedgeland, crucial for livestock, wildlife, and groundwater recharge, could decrease by as much as 18 percent. From 2000 to 2017, over 200,000 hectares of forest were lost, and an additional 100,000 hectares could disappear in the upper Okavango Basin over the next 30 years, driven by factors such as commercial logging, small-scale farming, and charcoal production.

THE CORB FUND'S KEY INTERVENTIONS

Environmental degradation and poverty are inextricably linked, but well-planned development and sustainable land use practices can protect critical natural resources and enhance the well-being of the people who depend on the CORB's natural resources and the ecological services they provide.

Specific livelihood interventions that will be considered include potable water supply and communal sanitation, efficient cookstoves, small- and utility-scale solar photovoltaic units, dwelling and communal lighting, and conservation agriculture practices.

To protect ecosystems, the CORB Fund could support interventions such as sustainable forest management, sediment runoff reduction through agricultural management, fire controls and management, fishing and beekeeping management, and enhancement of protected areas and linked ecotourism.

Key CORB Fund interventions include:

- SMALL-SCALE WATER, FOOD, AND ENERGY SECURITY INITIATIVES
- ENHANCED AGRICULTURAL PRACTICES
- FISHING AND BEEKEEPING MANAGEMENT
- REDUCTION IN DEFORESTATION AND SEDIMENTATION
- IMPROVED COMMUNITY-BASED NATURAL RESOURCES MANAGEMENT
- EDUCATION AND AWARENESS VIA LOCAL COMMITTEES

THE CORB FUND'S IMPACT

The CORB Fund's interventions will provide significant quantifiable benefits, including poverty reduction; access to improved water, sanitation, and energy; greater food security; protected fish habitats and fisheries management; sustained river flows and improved water quality; greater climate resilience, and long-term ecological health and linked ecotourism, for the Basin's inhabitants and investors alike.

The Cubango-Okavango River Basin Fund offers a high-impact investment opportunity:

- **Projected Return on Investment (ROI):** 7-to-1 (US$7 generated for every US$1 invested)
- **Total Net Present Value (30-year horizon):** US$2.1 Billion
- **Avoided CO2 Emissions (by 2050):** ~6 BILLION tCO_2e
- **New Protected Areas Established:** 500,000 Ha
- **Additional Revenue for Smallholder Farmers:** US$378 Million
- **Increased Tourism Revenue:** US$368 Million
- **Beneficiaries of WASH Services:** >370,000 people
- **Households Gaining Clean Energy Access:** 46,000

Transforming the shared vision for the CORB Fund into reality will require the continued dedication of OKACOM's Member States and government agencies mandated to sustainably develop the Basin. It will also require expanding private support from development partners and private capital investors who share the CORB Fund's vision.

KEY FACTS

- **Location:**
  - Cubango-Okavango River Basin
- **Riparian states:**
  - Angola, Botswana and Namibia
- **Fund originator:**
  - **OKACOM**: The Permanent Okavango River Basin Water Commission

ANNUAL PROJECT EXPENDITURE

YEAR 1 US$1-2 MILLION

YEAR 2 US$3 MILLION

YEAR 3 US$10 MILLION

FUND ESTABLISHMENT CO-FUNDING

More than US$11 million has been secured as follows:

- **Angola, Botswana and Namibia** — US$50,000
- **OKACOM** — US$300,000
- **UK Aid/FCDO and CRIDF** — US$500,000
- **The Nature Conservancy (TNC)** — US$350,000
- **USAID Resilient Waters Program** — US$300,000
- **GWSP/GFTW** — US$318,000
- **GEF Trust Fund and the World Bank** — US$10 million

CAPITALISATION PLAN

Three phases are envisaged to capitalise the CORB Fund:

PHASE 1 DEMONSTRATION

- A two-year **Demonstration Phase** to seed and fully capitalise the Sinking fund.
- This phase targets +US$20 million from bilateral and multilateral development organisations.

PHASE 2 FUNDRAISING

- The Fundraising Phase, commencing in two-to-three years to capitalise the endowment fund and begin using its annual net income for projects.
- Funds will be sought from high-net-worth individuals, foundations, philanthropies, and impact investors, with a target of +US$250 million.

PHASE 3 INVESTMENT

- **The Investment Phase**, commencing after the endowment target has been reached and the Fund's organisation is operating efficiently, and will run into perpetuity.

GOVERNANCE

The CORB Fund is legally registered as a Company Limited by Guarantee in Gaborone, Botswana. The Fund is a fully independent company designed to enhance livelihoods, improve ecosystem resilience, and provide equitable benefits to people in the river basin shared by Angola, Botswana, and Namibia. The CORB Fund's Board of Directors has seven members—one director from each riparian State and four independent experts who collectively oversee the business and affairs of the company to ensure it delivers on its mission. The CORB Fund is overseen by Executive Director Joshua Jogigam Moloi, who can be reached at: **joshua@okacom.org**.

For more information, visit: www.okacom.org

PARTNERS SUPPORTING THE CORB FUND

OKACOM
The Permanent Okavango River Basin Water Commission

The Permanent Okavango River Basin Water Commission; Comissão Permanente das Águas da Bacia Hidrográfica do Rio Okavango

WORLD BANK GROUP

IBRD · IDA | World Bank Group

UNITED NATIONS DEVELOPMENT PROGRAMME

Empowered lives. Resilient nations.

European Union

European Union

The Nature Conservancy

The Nature Conservancy

gef global environment facility INVESTING IN OUR PLANET

Global Environment Facility - Investing in Our Planet

CIWA COOPERATION IN INTERNATIONAL WATERS IN AFRICA

Cooperation in International Waters in Africa

CRIDF UKaid

UK aid - from the British people

AFD AGENCE FRANÇAISE DE DÉVELOPPEMENT

Agence Française de Développement

GFTW Global Facility for Transboundary Waters | GWSP GLOBAL WATER SECURITY & SANITATION PARTNERSHIP

Global Facility for Transboundary Waters;
Global Water Security & Sanitation Partnership

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