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Green Viewpoint

Official newsletter of the Environmental Investment Fund of Namibia



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info@eif.org.na

www.eif.org.na

8933 Heinitzburg Heights
c/o Heinitzburg &
Dr. Theo-Ben Gurirab Street
Klein Windhoek
Tel: +264 61 431 7706



Editor in Chief

Mr. Lot Ndamanomhata

EIGHT YEARS OF SUCCESSFUL INCLUSIVE AND SUSTAINABLE DEVELOPMENT IN NAMIBIA

During the last eight years, the Environmental Investment Fund of Namibia proved to be an important organisation that is dynamic and significant to the sustainable development in Namibia. Since our inception, we continue 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. We are driven by the passion to ensure sustainability in our developmental matrix. Our past achievements provide 'food for thought' on how we can meet the targets in our National development plans, Sustainable Development Goals as well as contribute to the emerging Vision 2030 agenda.

The Fund is one of the few state-owned enterprises

that have successfully blended a financing approach that takes into consideration the three main pillars of sustainable development which are; social, economic and environmental consideration.

During the past eight years the Fund leveraged on N\$ 105 million that was received from treasury to successfully mobilize 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 invested N\$ 800 million through the Sustainable Utilization of Natural Resources and Energy Financing programme which 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 continue to benefit from different projects.

The Board of Directors managed to secure an arrangement with the Ministry of Finance, where the Fund will receive 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 has received N\$29 million worth of environmental taxes from the Ministry of Finance.



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

The Fund has twice in consecutive years obtained international acclaim among industry institutions for its innovation, 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.

Capacity building has been the cornerstone of the Fund. The Board 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 eight (8) 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. 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 close the gap.

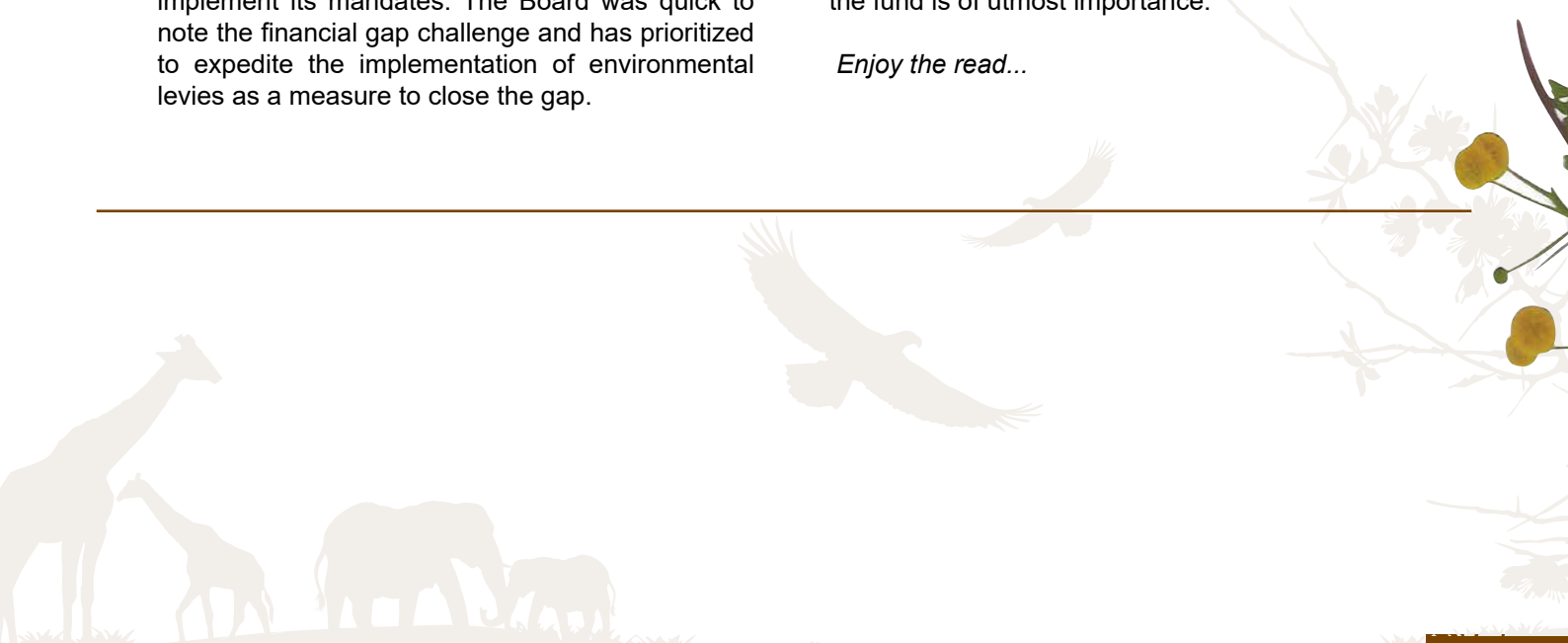
The Fund has a draft Bill that was approved by the line Ministry and requires to be submitted to legal drafters of the Ministry of Justice for it to be tabled in Cabinet. The Bill aims to broaden the scope of the Act so as to provide for payments for environmental services and benefits and the objectives 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.

The Fund has a limited resource base which bars 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 new Board should further explore domestic resources through environmental taxes.

The Fund appreciates 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. 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 the eminent climate challenges facing Namibia, including the last three (3) years of devastating drought, the Fund is still committed to support the government in addressing climate change issues by introducing and looking at long term solutions 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 importance.

Enjoy the read...



IREMA LIFTS OFF



Project Launch event at Warmquelle,

The Government of the Republic of Namibia, through the Environmental Investment Fund of Namibia (EIF), received grant financing of USD 9 million from the Green Climate Fund to implement a climate adaptation project titled “Improving rangeland and ecosystem management practices of smallholder farmers under conditions of climate change in Sesfontein, Fransfontein, and Warmquelle areas”. The project is aimed at enhancing agricultural productivity in the Kunene Region. The project was officially launched by Hon. Pohamba Shifeta, Minister of Environment and Tourism on the 14th June 2019 at Warmquelle, one of the 3 production hubs of the project, in Kunene Region. And, its inception workshop was held on the 29th to 30th October 2019, in Opuwo.

The project aims to reduce the vulnerability of smallholder farmers under climate change conditions by safeguarding natural capital that generate ecosystem services to sustain agricultural production systems. As such, it addresses the vulnerability of smallholder farmers from prolonged devastating droughts by promoting a range of climate-resilient technologies for enhanced agricultural production for both livestock and crop farming

The project consists of three complementary components that will empower smallholder farmers to respond to climate change in terms of awareness, adaptive capacity, gender responsiveness and climate resilient development. These three complementary components are:

1. Promote cost effective investments in early warning systems that determine climate-driven vulnerabilities and effective adaptation options;
2. Reducing climate driven risks in target ecosystem and land through supporting innovative drought adaptation action; and
3. Knowledge and information support mechanisms.

All three components are linked to ensure: The adaptation of climate change interventions in the Kunene region ensuring resilient systems as well as focusing on good rangeland management practices, diversification of livelihood and other sustainable coping strategies the target farmers will receive tailored climate services that will include advisory services on how to reduce disaster risks, increase productivity and capacity to cope with climate change and variability. This will be done bearing in mind that the content climate services are shaped on the end-users needs.

IREMA HOSTS INCEPTION WORKSHOP



The IREMA Project inception workshop participants, Opuwo, Kunene Region, October 2019.

In order to create an enabling environment for the successful implementation of the project, the EIF takes cognisance of the importance of ensuring multi-stakeholder engagement at all hierarchies, the national, regional and local government. The project aims to reduce the vulnerability of smallholder farmers under climate change conditions by safeguarding natural capital that generate ecosystem services to sustain agricultural production systems. More specifically, this project is intended to:

1. Promote investments in integrated drought early warning systems and improve the existing ones;
2. Strengthen and improve the capacity of key stakeholders in drought risks management at regional, national and local levels;
3. Support communities to undertake innovative adaptation actions that reinforce their resilience to drought.

The inception workshop was aimed at creating awareness on the Project, its implementation modalities and arrangements, and to communicate the project outcomes to all the relevant stakeholders to ensure ownership and validation of the Project document. An assessment has also been undertaken to better understand the current needs of the farmers and the dynamics affecting their ability to adapt to climate change effects.

As an immediate remedy, the project has procured drought-resistant crops seed supplementing the efforts of the government through Ministry of Agriculture, Water and Forestry's DCPD and Horticulture Programme in Kunene region. Currently, the project team is busy working on the modalities to support the target vulnerable livestock farmers cope with the prolonged drought effects, given that Kunene region has not received enough rainfall yet. Thus, the project intends to support farmers with provision of non-mechanized hydroponic fodder production structures to engage in fodder production along with inputs as well as fodder supplements.

LUSESE FLOOD RELIEF CENTRE GROUNDBREAKING CEREMONY



Hon. Pohamba Shifeta, Minister of Environment and Tourism officiating the groundbreaking ceremony at Lusese Village, Kabbe South Constituency in Zambezi Region.

The Lusese Conservancy located in Zambezi region was one of the fortunate Community Based Organisation (CBOs) to receive funding to the tune of Four Million Four Hundred and Seventy-Five Thousand Namibian Dollars (N\$ 4, 475,000.00) from the CBNRM EDA Project Grant Facility. The conservancy's project is titled "Integrated Flood Management to enhance climate resilience of the eastern floodplains of the Zambezi Region of Namibia". The aim of the project is to strengthen capacities and provide mechanisms for integrated approaches to reduce flood-related risks in the conservancy and enhance preparedness towards the anticipated climate extremes. These will be achieved through the following key objectives; (a). Strengthening capacities and information requirements to pursue an integrated programme approach to flood management (b) Piloting climate resilient rural infrastructure and (c) Implementing ecosystem responses for decreased impacts during extreme weather events.

The project site is located at Lusese Village, Kabbe South Constituency in Zambezi region. The Lusese conservancy covers a total area of 1,195 square kilometres characterized by Shrub Savanna biome that provides ecosystem goods and support services for the local communities to diversify their livelihoods. The

project will benefit more 40,000 people (11,000 direct and 29 000 indirect), with 51% of targeted beneficiaries being women. A total of 44 jobs will be created and 24 will be females. The Project will ensure improved health for children and pregnant women, improved sanitation, clean and reliable water sources. The materials for the structures will be locally sourced which ensures efficiency and effectiveness and contribution to the local economy as money used to procure materials will stay within the Namibian economy.

The Environmental Investment Fund of Namibia under the auspices of the Ministry of Environment and Tourism hosted a grant award ceremony on the 11th of June 2019 that was officiated by His Excellency, the President of the Republic of Namibia, Dr. Hage Geingob. In total, 19 projects worth N\$ 86 Million were awarded through the project titled Empower to Adapt: Creating Climate-Change Resilient Livelihoods through Community Based Natural Resource in Namibia (CBNRM EDA) Project. The project will construct climate resilient infrastructures at Lusese area, a flood relief centre for thousands of the residents during annual flood events. In addition, the project will retrofit two existing diesel pumps with solar powered pumps and provide two (2) additional water tanks (with capacity of 10 000 litres each) to ensure that sufficient amount of water is readily available in all flood relief camps.



The ground-breaking ceremony was officiated by the Hon Pohamba Shifeta, Minister of Environment and Tourism on 24 November 2019 at Lusese Village, Kabbe South Constituency in Zambezi Region.

EIF & MET CO-PUBLISH REPORT ON JOINT PROJECTS 2014 - 2019



Delivering transformative impacts on the ground

Contribution of projects mobilized through the Ministry of Environment and Tourism from 2014-2019

In spite of Namibia's classification as a middle-income country, the Ministry of Environment and Tourism and the Environmental Investment Fund of Namibia have been hugely successful in mobilizing projects through both multilateral financing mechanisms and bilateral cooperation.

The multi-lateral financing mechanisms include primarily the Green Climate Fund, Global Environment Facility and the Adaptation Fund. In addition to these dedicated financing mechanisms, the implementation of the multilateral environmental agreements and contributing to achieving their global targets and objectives is also at the heart of bilateral and regional cooperation on environmental issues with many partners such as Germany, through agencies such as KfW and GIZ, as well as India, the United States and France amongst others.

The projects mobilized have been carefully designed to support the achievement of Namibia's far-reaching national targets to the Rio Conventions on biodiversity, climate change and desertification as well as the objectives of the Ministry of Environment and Tourism. The projects

have in many cases piloted and demonstrated new innovations and technologies that have made our communities more resilient to climate change and other pressing environment-related problems such as water insecurity, human wildlife conflict and poaching. They have also resulted in some major investments in infrastructural projects that have left a legacy for the community and country at large.

The report is aimed at Identifying the main projects that have been mobilized from multilateral and bilateral sources through the Ministry of Environment and Tourism and the Environmental Investment Fund of Namibia over the period 2014-2019; Collating and providing factual information on the financial flows that have been realized through these projects; Documenting the main impacts of the projects, particularly on the communities in the rural areas, showcase the various impacts that projects have had Demonstrating the important role that Namibia's membership and implementation of multi-lateral environmental agreements has played in mobilizing resources for various aspects of environmental management.

EIF REHABILITATES BOREHOLE IN OHANGWENA REGION



Rehabilitation of the converted borehole from monitoring to a water supply borehole with pipeline extending to 23 kilometres.

The Environmental Investment Fund of Namibia (EIF) responded to the clarion call by the President on all Namibians to assist fellow Namibians especially those in dire need and those that are heavily affected by the prevailing drought situation in the country.

In July 2019 it was reported in the local media that the rural communities in Oshikunde and Epembe Constituencies in the Ohangwena Region were in dire need of water and desperate for drinking water which resulted in these communities consuming water that was classified as unfit for human consumption.

The EIF responded to that call by investing N\$ 2.5 Million to rehabilitate a borehole owned by the Ministry of Agriculture, Water and Forestry and converted it from a monitoring to a water supply borehole with a pipeline extending to 23 kilometres. This rehabilitation of the borehole at Oshidute in the Epembe Constituency also extends to the communities in the neighbouring communities in the Oshikunde Constituency. It is estimated that this project once completed will have the capacity to provide portable water to about 7500 people.



Hon. Shifeta accompanied by the media, inspects the rehabilitation done to the borehole

GCF VISITS NAMIBIA



Green Climate Fund (GCF) Secretariat undertook a country visit as part of the global effort of assessing GCF's pilot funding window called "Enhanced Direct Access" (EDA). This project is referred to as "The Empower to Adapt Project", in short, and referenced as FP024 on GCF portfolio. This specific evaluation will encompass progress made towards reaching the project objective measured against the planned outcome, outputs, targets and activities. An agreement has been reached between GCF Secretariat and EIF to undertake these 2 processes concurrently for the purposes of coordination, interrelations and the need to manage time demands on EIF and CBNRM stakeholders. It is for this reason

that an independent consultant (IC) was hired for FP024 mid-term evaluation and formed part of the visit.

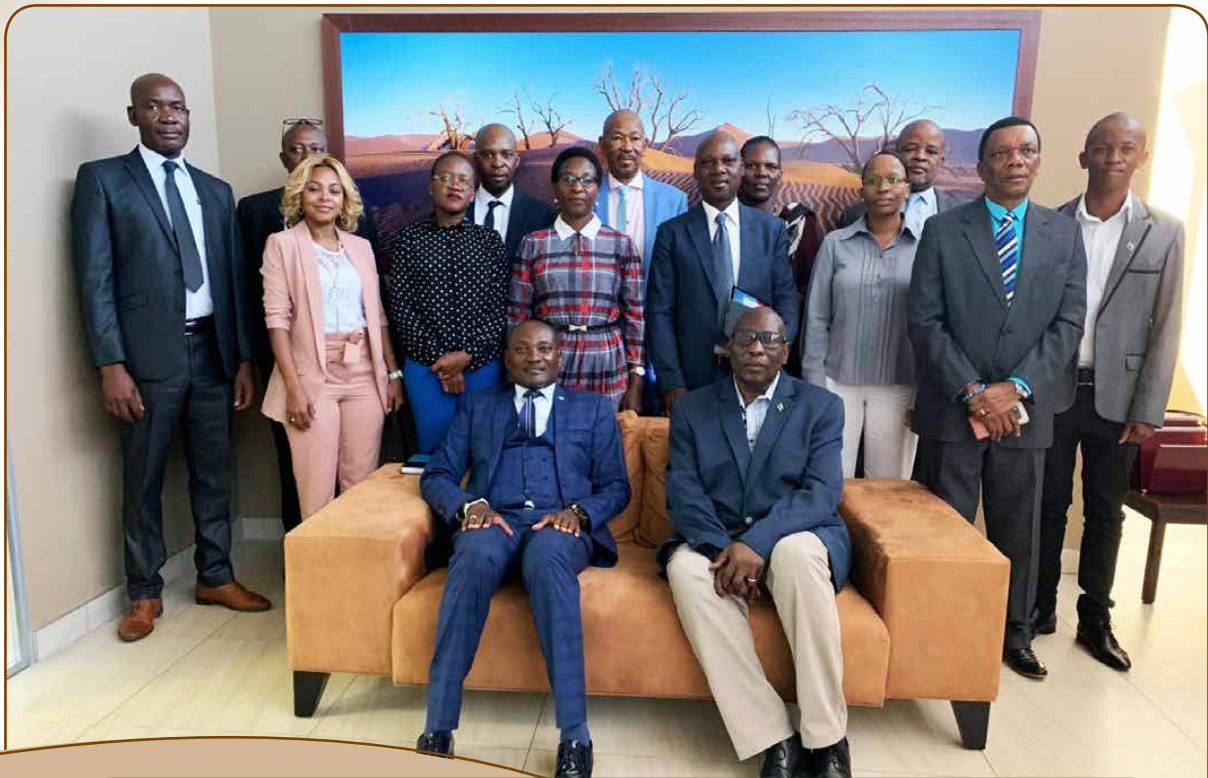
The delegation also had an opportunity to meet the respective management committees of four conservancies. The aim was to visit the first four (4) FP024 grantees selected for this process, interact with beneficiaries and inspect funded activity (community-owned solar plant) financed under Ecosystem-Based Adaptation window(at Sorris Sorris conservancy), Inspect 2 farm villages water points and interact with beneficiaries on rehabilitation of village water points and retrofitting with solar water pumps and backyard gardening (Khoró !Goreb Conservancy) interact with beneficiaries and inspect funded activities i.e. rehabilitation of village waterpoints & retrofitting with solar water pumps (#Khoadi ||Hoas Conservancy), hold discussions with conservancy management committee related to FP024 grant that and, interact with beneficiaries and inspect funded activities i.e. hydroponics fodder production plant under construction under Climate Resilient Agriculture investment window (Ehrovipuka Conservancy).

SORRIS SORRIS SOLAR PLANT INAUGURATION



Hon. Pohamba Shifeta, Minister of Environment and Tourism officially inaugurated the solar plant at Sorris Sorris Conservancy by Hon. Shifeta stated that the "solar plant was funded by the Environmental Investment Fund (EIF) through Empower to Adapt (EDA) project". He further stated that the solar plant has created 25 Jobs and is expected to benefit more than 9200 community members. The solar plant was constructed at the cost of approximately N\$ 5.2 Million. The solar plant is owned by the community and is expected to generate about N\$ 40,000.00 a month for the conservancies and in a large sense for the community with an annual 5% increase for the next 20 years. Hence ensuring sustainability for the solar plant and the conservancy in terms of sustainable usage of resources.

EIF HOSTS THE NATIONAL ENVIRONMENT FUND OF BOTSWANA (NEF)



The Botswana delegation had the opportunity to meet with the Minister of Environment and Tourism, Hon. Pohamba Shifeta.

The National Environment Fund of Botswana (NEF) undertook a benchmark study of the Environmental Investment Fund of Namibia in order to attain suitable benchmarks for its National Environment Fund (NEF). The purpose of visit to Namibia was to meet with the Environmental Investment Fund of Namibia (EIF) and to learn from the institutional set-up in place that would enable the NEF it to deliver its objectives as the National Environment Fund of Botswana (NEF).

The visit commenced with a courtesy meeting at the Ministry of Environment and Tourism, the National Designated Authority to the Green Climate Fund. The courtesy visit discussed the Ministry of Environment and Tourism role and relationship with EIF as the entity responsible for National Climate Change Actions.

The EIF facilitated session that provided a platform for the two institutions to network and engage on the opportunities and challenges pertaining to their respective institutional set-ups with a view towards documenting best practices and lessons-learnt.

Sessions ranged from the overview of the National Environment Fund of Botswana (NEF), Introduction to the Environmental Investment Fund

(EIF) (overview), Presentation on the Operation Department (Overall function, key policies and operational framework), Presentation on the Finance and Administration Department (Overall function, key policies and operational framework), Communication and Outreach Strategy of the EIF; Presentation on Human Resource & Staff Development, Presentation on Resources Mobilization Strategy & Institutional Plan of the EIF; Presentation on Risk and Investment framework; Presentation on EIF ESS Policy & Gender policy; Presentation on Fiduciary Management Policies & Financial Management System of the EIF; Procurement Policy and Processes presentation; Presentation on the Green Climate Fund and how the Environmental Investment Fund of Namibia is aligned to it and an overview of the Green Climate Fund Namibia Country Strategy.

The benchmark visit ended with the discussion on supportive approach and collaboration between the EIF & NEF. The benchmark visit provided a platform for the two institutions to network and engage on the opportunities and challenges pertaining to their respective institutional set-ups with a view towards documenting best practices and lessons-learnt. The benchmark visit concluded on the 12 February 2020.

THE FUND HOSTS 2019/2020 ANNUAL WORK PLAN



Staff members of the fund at the 2019/2020 annual work plan performance review and 2020/2021 planning session

EIF undertook its 2019/2020 Annual Plan Performance Review and 2020/2021 planning session in Swakopmund, Erongo Region, 17-20 February 2020. During the awards of the 2018/2019 performances review the Communication and Corporate Services department was awarded as Best Performer for the year, Department of Finance and Administration was awarded as Most Improved Performer and EDA-CBNRM was awarded as Best Performing Project Award Certificate. The various departments and projects had the opportunity to present their achievements, challenges and opportunities during the year under review and set new targets for the year to come. The Planning and Performance review session was also combined with the team building exercise for the institution. The opportunity also included staff members who are based in the respective regions attached to the programmes in the regions. The team also undertook a visit to visit Farm Shalom. Farm Shalom is a tranquil small holding alongside the Swakopmund River, just 10 KM outside Swakopmund. The farm produces a rich variety of vegetables, herbs and flowers including olives through the modern use of green house technology as

well as drip irrigation and media cultivation that allow a more efficient use of limited water and nutrient resources. The farm supplies fresh vegetables and cut flowers to local households, restaurants and groceries as well as hotels around the Namibian coast line. The Annual Plan Performance Review and Planning session ended on the 20 February 2020.



Staff members during their team building at the 2019/2020 annual work plan performance review and 2020/2021 planning session.

EIF CONTRIBUTES N\$ 6, 000, 000.00 TO THE CONSERVATION RELIEF, RECOVERY AND RESILIENCE FACILITY

As part of the ongoing response from the Government of the Republic of Namibia, the Ministry of Environment, Forestry and Tourism announced the establishment of the Conservation Relief, Recovery and Resilience Facility. The facility is established to support the immediate operational expenditures of conservancies during the COVID-19 pandemic while building up recovery and resilience measures to safeguard it to future shocks. The Ministry envisioned government tourism specific measures (e.g. conservation relief, recovery and resilience) in order to address the immediate impacts on the sector and to facilitate medium-long term recovery and resilience building. This intervention is an effort to save jobs and reduce potential impact on employment due to the pandemic.



The Environmental investment Fund of Namibia recognises the important role that CBNRM plays in Namibia's rural livelihood and development at large. To place this into context, 60% of Namibians are reliant on natural resource use for their livelihoods. About 230,000 people live within the CBNRM areas.

In 2018, communal conservancies facilitated more than 4,900 jobs, with the majority employed as game guards and in the tourism and hospitality industry, representing about N\$65-80 million in wages and salaries. All these economic benefits have been eroded by COVID-19, threatening household food security, unsustainable utilisation of natural resources, and poaching.



It is for this reason that the Environmental Investment Fund of Namibia made a contribution of N\$6 million (Six Million Namibian Dollars) to the Conservation Relief, Recovery and Resilient Facility. These funds will be used to support communal conservancies and community forests to cover their operational costs of ensuring biodiversity conservation. This will include support towards salaries, anti-poaching activities, natural resource equipment, and human wildlife conflict.

A Conservation Relief, Recovery and Resilience Facility of Namibia framework was drafted by the task team. This framework includes; the scope and limitation of the Conservancy Relief, Recovery and Resilience of

Namibia, final criteria for accessing such relief, recovery and resilience fund claims, development of a simple application process for conservancies, and eligible entities, etc. The framework further defines measurable, flexible and adaptable coordinating structures, and aligns key roles and responsibilities of stakeholders across the nation. In addition, it outlines specific responses and best practices for managing this paradigm shift in anticipation for proactive recovery measures for long-term resilience. The framework will serve as a legal instrument to address the need for consistency among multiple stakeholders. It is a coherent, transparent and inclusive policy.

The Environmental Investment Fund of Namibia has also made a commitment that it intends to sustain funding to the Conservation Relief, Recovery and Resilient Facility beyond COVID-19 as there are projected future shocks within the conservation sector and therefore we need to be alert all the time. The EIF would like to congratulate Hon. Pohamba Shifeta, Minister of Environment, Forestry and Tourism for establishing this facility, it is indeed a noble vehicle that will contribute significantly towards our efforts to fight COVID-19 in the environmental sector. Moreover the Environmental Investment Fund of Namibia, looks forward with optimism to lead the implementation of the Conservation Relief, Recovery and Resilient Facility as it will host the facility and be its secretariat.

Zambezi Unites Through Sports



The Environmental Investment Fund of Namibia sponsored the Zambezi Unites Through Sports Tournament to the tune of N\$ 35.000. The event was officiated by the Governor of the Zambezi Region Hon. Lawrence Sampofu. Various constituency councillors attended the sports day and the Fund was represented by the Chief Executive Officer of EIF , Mr Benedict Libanda.

Hon. Sampofu and Mr Libanda are pictured with some of the winners after they recieved their medals.

UNAM PARTICIPATES IN MOOT COURT COMPETITION

The Environmental Investment Fund unveiled N\$ 20 545,00 towards the environmental moot court logistics for Mr. Malakia K. Singandu and Ms. Lydia N. Ameya from the University of Namibia. The University participated in the Environmental Moot Court Competition, specifically one that is specialized in Environment Law and Public International Law. Moot court is an activity in which students practice appellate advocacy skills. They wrote briefs and presented oral arguments to appellate courts. The cases in these courts are not real, hence the term “moot”, which means “hypothetical” cases are used. Moot court or appellate advocacy skills are typically taught as part of the legal education curriculum in many law schools. The moot court competition took place at Soongsil University, Seoul, South Korea, November 2019.



Mr. Malakia Singandu and Ms. Lydia Ameya from the University of Namibia during the Moot Court Competition.



Mr. Singandu and Ms. Ameya from the University of Namibia being awarded their certificate of participation at the Moot Court Competition.



Guest Editorial Column

PANDENI MWANDINGI KAPIA

Certified Expert in Climate & Renewable Energy Finance
Financial & Risk Analyst
Environmental Investment Fund of Namibia

SAILING THROUGH COVID-19 PANDEMIC STORM: EIF'S RESPONSE TO THE CRISIS

The COVID-19 pandemic has affected every country and economy in the world, the pandemic is without a doubt the single biggest event in world history since World War II. As a direct consequence of the outbreak, organisations all over the world have to change how they operate in order to achieve their goals and the Environmental Investment Fund of Namibia (Hereafter referred as the Fund) is no exception.

The core mandate of the Fund is to mobilize adequate resources in support of projects and programmes that promotes sustainable utilisation of natural resources and to procure funds for the maintenance of an endowment that will generate a permanent stream of income. These funds are invested towards the protection and wise management of the environment, sustainable use of natural resources for economic development, and conserving biological diversity and ecological life-support functions.

Although the Fund expects to receive its annual funding from government, the impact of COVID-19 has put a strain on the already limited resources nationally. The Fund budget is made up of 4 income streams, 60% of the budget is from the Environmental Taxes, Government contribution 10%, 25% Donor funding (management fee of projects), 5% Loan portfolio. How then does the Fund ensure that the income stream is maintained? It is difficult to assess whether the COVID-19 outbreak will continue for a prolonged period. Cash is king: the critical element during any time of uncertainty is to ensure that the organization's liquidity position can be maintained and buy time to recover. The unexpected crisis raises questions around the Fund's existing risk management frameworks in terms of their effectiveness and agility. Four (4) main risk categories have been materially impacted under the crisis and have direct implications for Funds' capital management, namely, operational risk, liquidity risk, market risk and credit risk.

The Fund's management has devised a strategy to counter and mitigate the aforementioned risks. The emerging risk profiles has been integrated into the existing risk management committee of the Fund. The committee monitor the level of impact on the business, periodically and as needed and report to the Board on the status of key performance indicators for critical business units. This includes reviewing the pace of expenditure in relation to the business's operations; re-prioritizing the allocation of resources to unaffected business lines or areas; maintaining regular contact with debtors – as they are critical to cash flow and are likely to be facing the same challenges; developing a six (6) months cash flow forecast to identify stress points, and where changes are required; identifying measures for controlling budgets and making cost savings and exploring opportunities for collaboration with new strategic business partners for new market development and to meet customer needs.

Without a doubt COVID-19 has changed the world and going forward the Fund cannot proceed operating as usual. An adaptive management approach that is flexible is being pursued by the Fund coupled with an upgrade in our work environment with regards to health and safety issues. Likewise, the Fund has to adopt new ways of interacting with its stakeholders and generally improve the pace of its operations. Furthermore, this pandemic has highlighted the importance of having a secured revenue stream and the Fund is working towards being 100% self-sustaining. The pandemic has also proven the importance of incorporating the latest ICT technology. COVID-19 has shown mankind how interconnected we are to each other, therefore taking care of ourselves is indirectly taking care of the next man. As the Fund navigates its way from the deadly COVID-19 storm, it's all hands on deck.

Do your part, stay alert, control the virus, save lives.

Together we can beat COVID-19.

At the EIF, we believe that learning and building capacity is the cornerstone of sustainability. Our projects and internship programmes allows young Namibians to expand their knowledge and develop new professional skills, enabling the Fund to adapt to change and meet the challenges ahead. During the period the Fund recruited new staff members across all business units of its operations.

NEW FACES AT THE FUND



MR. JOSEPH ELAGON
joined the Fund as the
Procurement Officer.



MR. SAKEUS SHIOMBOLENI
joined the Fund as the Environmental
and Social Safeguards Officer.



MS. AINA GABRIEL
joined the fund as a Assistant
Project Accountant.



MR. LOT NDAMANOMHATA
joined the Fund as the new Head
of Communication and Corporate
Services.



MRS. MIRJAM KAHOLONGO
Joined the Fund as
IREMA Project Manager.





Environmental **Investment** Fund
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info@eif.org.na

www.eif.org.na

8933 Heinitzburg Heights
c/o Heinitzburg &
Dr. Theo-Ben Gurirab Street
Klein Windhoek
Tel: +264 61 431 7706