

THE  
MED  
FUND



Annual report  
2021

# Foreword

Despite the multiple constraints imposed by the global health crisis, in 2021 The MedFund continued to progress its actions towards marine protected areas in the Mediterranean.

We first finalised the agreement with the French Development Agency, which involved a financial support of 4 million euros. As we had hoped, thanks to the very substantial support of the MAVA Foundation, we were able to put in place a window for highly protected MPAs – the development of which is essential in the Mediterranean, even more so than elsewhere – and the first call for interest was launched in 2021.

With the aim of making The MedFund's resources even more sustainable, we have moved forward in a new partnership, involving an envelope of 4 million dollars from the Global Environment Facility, in association with MedPAN. This partnership should be finalised in 2022.

All this has enabled us to move forward by granting our support to 3 new MPAs in 2021. There are now 8 MPAs benefiting from The MedFund support and we are therefore on track to meet our target of 20 MPAs supported in 2025.

I am certain that the new Board of Directors appointed at the beginning of 2022 will be able to continue and expand the development of The MedFund, for the greater good of the biodiversity conservation in our shared sea.



**H. E Bernard Fautrier**

President of The MedFund

Minister  
Plenipotentiary Special  
Advisor of HSH the  
Sovereign Prince on  
environmental issues

In 2021, The MedFund continued and expanded its action in the Mediterranean by supporting 3 new Marine Protected Areas (MPAs). Gokova Bay in Turkey, Al Hoceima National Park and Jbel Moussa Protected Area in Morocco will now be supported for the next 5 years. Funding allocated to local organizations will improve the monitoring of these protected areas, ensure the health of marine ecosystems and limit the degradation of marine environments.

The MedFund recruited a Fund manager in 2021, an important step in the structuring of an environmental trust fund. Part of The MedFund's capital will now be invested in the financial markets, generating regular profits that will be used to sustainably finance Mediterranean MPAs. Investments made in accordance with best practices in terms of responsible investment and sustainable finance will thus contribute to the necessary ecological transition of our economy.

While several Mediterranean States have committed to significantly increase the number of MPAs in their waters by 2030, the strategic role of The MedFund was reaffirmed during several major events in 2021, from the One Ocean Summit to the World Conservation Congress and the Mediterranean MPA Forum.

Let's stay the course together towards an exemplary Mediterranean Sea by 2030.



**Romain Renoux**

Executive Director of  
The MedFund





# AT THE HEART OF THE MPAS' ACTION TO PROTECT THE MEDITERRANEAN

The MedFund finances the organisations in charge of Marine Protected Areas (local NGOs, national agencies) and supports the implementation of concrete activities that are essential to the management of these natural areas, such as:

- > **The implementation of management plans** – documents that define the specific framework of action for each MPA;
- > **Quality scientific monitoring** that allows managers to analyse the state of health of ecosystems, to adopt relevant measures according to the local context, to evaluate their effectiveness and to promote their results;
- > **High level of surveillance** which guarantees the enforcement of regulations ensuring the conservation of the marine environment;
- > **Shared governance** that actively and regularly engages authorities, economic actors, civil society and local communities;
- > **Competent human resources in the field:** The MedFund supports the men and women who work in MPAs and encourages the training and development of the teams;
- > **Suitable equipment** that is maintained and secure, necessary for the work of the teams;
- > **Environmental education and awareness on sustainable activities** that contribute to the development of local initiatives with high added value: ecotourism, sustainable fishing.

# 8 Mediterranean marine protected areas beneficiaries of The MedFund



Each year The MedFund publishes a [call for interest to finance Mediterranean MPAs](#).

In 2020, the first five funding agreements have been signed with the marine and coastal protected areas (MCPAs) of the Kuriat, La Galite, Zembra-Zembretta and Kneiss islands in Tunisia and the Karaburun Sazan MPA in Albania.

In 2021, following a call for interest launched in 2020, the Board of Directors approved a **1.04 million euros grant for three new MPAs for a period of five years (2021/2025)**.

The new beneficiaries are the Gokova Bay sites in Turkey, as well as Jbel Moussa and Al Hoceima in Morocco.

# Main management activities carried out in 2021 in beneficiary MPAs



© Klajdi Kucaj

## ALBANIA / KARABURUN SAZAN MPA

### Co-management :

- National authority: Regional Administration of Protected Areas (RAPA) in Vlora
- NGO: Flag Pine

Funding allocated in 2021: EUR 58 201



My name is Lorela Lazaj

Lorela Lazaj, Director of RAPA Vlora

- > **Co-management and governance:** the management team is complete and operational, and it is implementing the activities planned for 2021. The management committee of the marine protected area met in June 2021.
- > **Equipment:** the annual maintenance of equipment (boats and vehicles) was carried out.
- > **Surveillance:** between January and August 2021, 250 patrols at sea and on land were carried out for MPA surveillance by a joint RAPA/Flag Pine team.
- > **Scientific monitoring:** scientific monitoring is in progress (cystoseira, monk seal, posidonia, water quality). The teams were trained in scuba diving, and in scientific monitoring for an autonomous realization.
- > **Awareness raising:** the visitor centre and offices were refurbished to facilitate the work of the management team. Awareness-raising activities on local sustainable fishing and the collection of marine litter were also organized annually. A film was produced on the involvement of women in the management of the MPA.



© Notre Grand Bleu

## TUNISIA/ KURIAT ISLANDS MCPA

### Co-management :

- National authority: Coastal Protection and Management Agency (APAL)
- NGO: Notre Grand Bleu (NGB)

### Funding allocated in 2021: EUR 57 798



Ahmed Souki, President of NGB

- > **Co-management and governance:** the management team is operational, and the 2021 activities are being carried out according to the planned schedule. The management committee met in March 2021 with the participation of the stakeholders.
- > **Equipment:** the maintenance of the boats and of the premises have been carried out.
- > **Surveillance:** eco-guards are present on the site every day in summer.
- > **Scientific monitoring:** scientific monitoring of conservation targets is carried out (turtles, posidonia meadows, little terns).
- > **Awareness raising:** an information centre was used to raise awareness and inform visitors about the island during the summer. A partnership was concluded with the professional fishing training centre, the students were welcomed to Kuriat for an awareness day. Notre Grand Bleu week was organized in October 2021; this event makes it possible to share field experiences and to train managers and future managers of MPAs in Tunisia.
- > **Other management actions:** site management actions have also been carried out: removal of nearly 1 000 ghost nets, installation of traditional palm-based artificial reefs, beach clean-ups.



©Méditerranée Action Nature

## TUNISIA / LA GALITE MCPA

### Co-management:

- National authority: APAL
- NGO: Méditerranée Action Nature (MAN)

Funding allocated in 2021: EUR 57 170

> **Co-management and governance:** the management unit is operational. The Local Management Support Committee was established and met once remotely in February 2021.



Sami Ben Haj, President of MAN

> **Equipment:** the premises on the island of La Galite have undergone various repairs. APAL's boats are undergoing maintenance, therefore a service provider has been mobilised for trips to the island this summer.

> **Surveillance:** two field missions were carried during the year, surveillance is partly carried out by the Maritime Guard. Access to the island was severely restricted this year given the sanitary conditions.

> **Scientific monitoring:** the field missions enabled the set up of the necessary scientific monitoring and baseline state (on land and at sea) as well as the maintenance activities of the facilities on site.

> **Awareness raising:** on the coast of Bizerte, five awareness-raising sessions were organized in schools with the participation of 240 students. In addition, the team organized a survey on fishing among 55 fishermen from the ports of Tabarka.

> **Other management actions:** relations were established with the Zembra MCPA team to carry out joint activities: first aid training, implementation of common monitoring protocols for posidonia and pinna nobilis.



## TUNISIA / ZEMBRA -ZEMBRETTE MCPA

### Co-management:

- National authority: APAL
- NGO: Association pour la Sauvegarde du Patrimoine Ecologique et Naturel de Cap Bon (ASPEN)

Funding allocated in 2021: EUR 52 990



ASPEN's management team

- > **Co-management and governance:** in 2021 a new coordinator was recruited at ASPEN; the management team is in the process of planning the activities.
- > **Equipment:** the recently acquired boat is maintained.
- > **Scientific monitoring:** five field missions were carried out mainly for terrestrial and avifauna monitoring (in particular the shearwater which is one of the site's three conservation targets). Monitoring of posidonia and pinna nobilis will be carried out at a later date.
- > **Awareness raising:** a waste collection action was organized with the local population.



## TUNISIA / KNEISS ISLANDS MCPA

### Co-management:

- National authority: APAL
- NGO: Association Continuité des Générations (ACG)

Funding allocated in 2021: EUR 55 481



Sabrine Keskes, coordinator of ACG

- > **Co-management and governance:** the Kneiss management unit is operational. Numerous workshops were held with stakeholders. The public inquiry procedure for the official designation of the MCPA was carried out.
- > **Equipment:** the boats received the necessary maintenance. The reception facilities on the site were maintained to ensure the quality of reception of the public.
- > **Surveillance :** an eco-guard is present 5 days a week on the site.
- > **Scientific monitoring:** monitoring of conservation targets (spoonbill, posidonia and pinna nobilis) was carried out in collaboration with experts and APAL's technical teams.
- > **Awareness raising:** significant work has been carried out with fishing communities (clam collector women and fishermen), through the distribution of creels and nets in exchange for abandoning the use of the more impactful small trawl (kys). The creels are also used to catch the blue crab, an invasive species that particularly affects the Kneiss Islands. A project to develop the Jackknife clam industry is being prepared to ensure diversification of activities.



© Association de la gestion intégrée des ressources

## MOROCCO / AL HOCEIMA MPA

### Co-management:

- National authority: Department of Water and Forests
- NGO: Association de Gestion Intégrée des Ressources (AGIR)

**Funding allocated in 2021:** EUR 72 548



Asma Damghi, coordinator of AGIR

- > **Co-management and governance:** the management team within the NGO AGIR was built gradually this first year; the team is now operational. A monitoring committee is set up with members from the Department of Water and Forests, the management of Al Hoceima National Park and AGIR.
- > **Equipment:** the boats received the necessary maintenance.
- > **Surveillance:** an eco-guard is present on the site and carries out regular trips to the sea. Meetings with the Department of Fisheries make it possible to organize the actions, in particular the involvement of fishermen in surveillance. The latter are mobilized to identify illegal behaviour in the no-take zones.
- > **Scientific monitoring:** the first monitoring of conservation targets (ospreys, octopus and seagrass beds) have been organized.
- > **Awareness raising:** awareness-raising actions were carried out towards fishermen and fishermen's wives.



© Groupe de recherche pour la protection des oiseaux au Maroc

## MOROCCO / JBEL MOUSSA MPA

### Co-management:

- National authority: Department of Water and Forests
- NGO: Groupe de recherche pour la protection des oiseaux au Maroc /BirdLife (GREPOM)

Funding allocated in 2021: EUR 72 586



Mohammed Jabran, Chief Engineer of the Department of Water and Forests

- > **Co-management and governance:** the management team is set up. The Steering Committee has met and monitors the implementation of the management plans. The Management Advisory Committee was also formed.
- > **Equipment:** the premises were fitted out to allow the management team to move in.
- > **Surveillance:** an eco-guard ensures a presence on the coast and at sea.
- > **Scientific monitoring:** protocols for monitoring conservation targets are being developed with the support of scientific experts, and teams will be trained for implementation in the field.
- > **Awareness raising:** exchange meetings were organized with all the stakeholders (local authorities, fishing cooperatives, women's associations, diving clubs, etc.). The awareness-raising activities on waste reduction carried out this summer had a positive impact as the area is now cleaner.



© Zafer Kizilkaya

## TURKEY / GOKOVA BAY MPA

### Co-management:

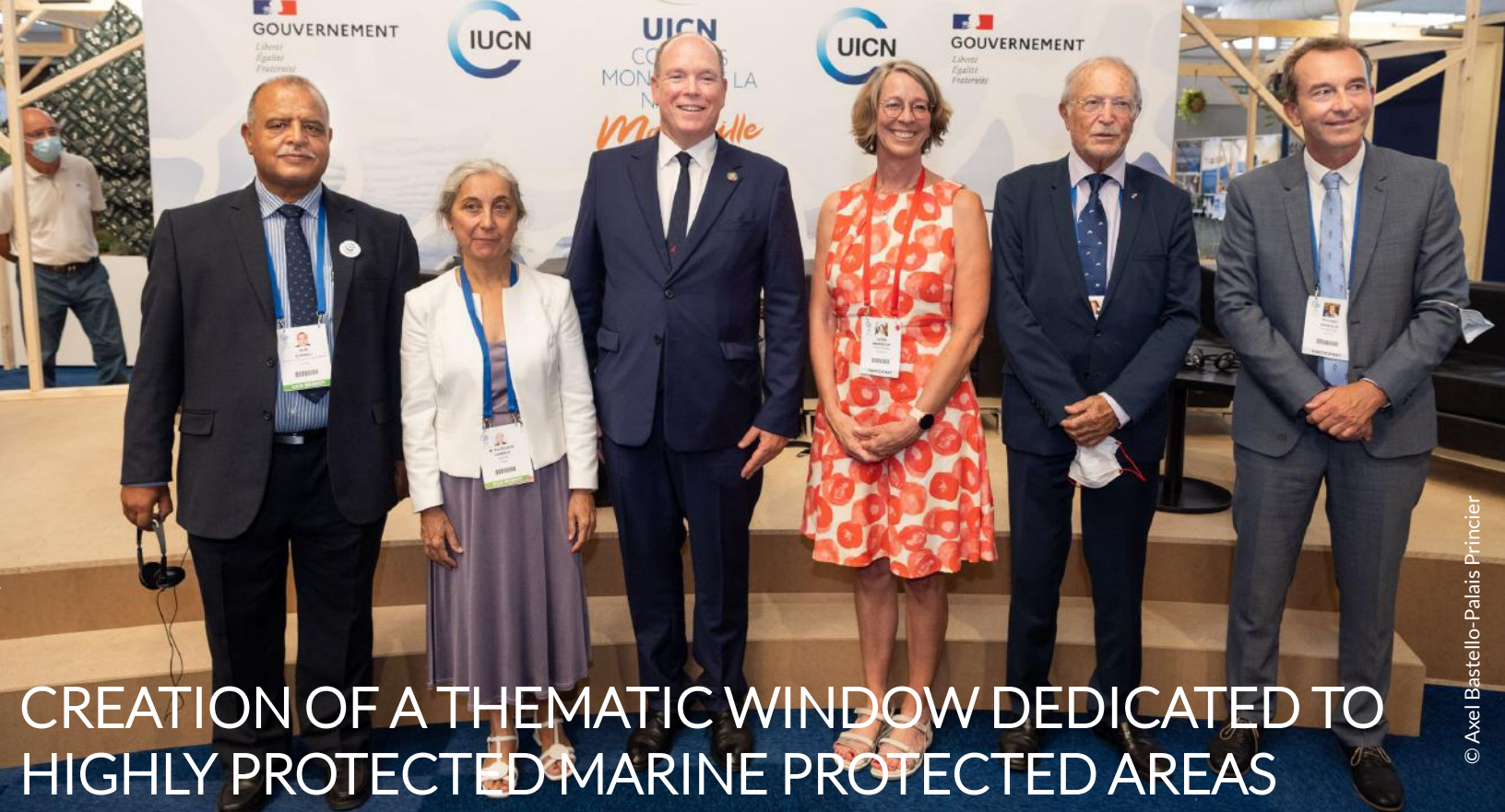
- National authority: Ministry of Environment and Urbanisation of Turkey
- NGO: Mediterranean Conservation Society (MCS)

**Funding allocated in 2021:** EUR 57 406



Zafer Kizilkaya, President of MCS

- > **Co-management and governance:** the activities are taking place according to the planned schedule for 2021; a co-management agreement has been signed between the Ministry and the association MCS, which provides particular support in facilitating the management committee.
- > **Equipment:** the boats are maintained.
- > **Surveillance:** surveillance of no-take zones is conducted daily and measured using a specific SMART monitoring system which collects accurate data on the surveillance effort (geolocation, data on infractions, etc.).
- > **Scientific monitoring:** monitoring of target species is underway, connected cameras have been installed to be able to remotely monitor the caves frequented by monk seals and a grey shark breeding site. Climate change being one of the major pressures on the site, temperature sensors have been installed for the summer season.
- > **Awareness raising:** a pescaturism activity was launched in September 2021. A seabed cleaning operation made it possible to remove the ghost nets from a new protection zone.
- > **Other management actions:** surveys were conducted among fishermen from various cooperatives to improve collaboration and collect socio-economic data.



© Axel Bastello-Palais Prancier

# CREATION OF A THEMATIC WINDOW DEDICATED TO HIGHLY PROTECTED MARINE PROTECTED AREAS

Mr. Hedi Chebili - General Director of Environment and Quality of Life at the Ministry of Local Affairs and Environment of Tunisia • Ms.Puri Canals- President of MedPAN organisation, • HSH Prince Albert II of Monaco • Ms. Lynda Mansson- General Director of MAVA Foundation • HE Mr. Bernard Fautrier - President of The MedFund • Mr. Romain Renoux- Executive Director of The MedFund



Guided by science and encouraged by the commitments of several countries to increase the number of highly protected MPAs in the Mediterranean, the MedFund Board of Directors decided in July 2021 - in line with the Fund's institutional strategy - to create a new window dedicated to MPAs with a high level of protection called the **Highly Protected Mediterranean Initiative**.

The MAVA Foundation, which has been committed to the protection of nature in the Mediterranean for many years, has decided to support this initiative with 2 million Swiss francs (EUR 1.8M), thus becoming the first financial partner to join this window.

The partnership agreement between The MedFund and the MAVA Foundation was officially signed during the World Conservation Congress in Marseille in the presence of HSH Prince Albert II of Monaco. This funding will provide financial support to improve the management effectiveness of 5 to 6 highly protected MPAs over a 5-year period.

On the occasion of the 2021 MPA Forum, The MedFund launched the first call for interest dedicated to highly protected MPAs of the following countries: Albania, Algeria, Croatia, Greece, Lebanon, Morocco, Montenegro, Tunisia, Turkey. This window is intended to last beyond the contribution of the MAVA Foundation through the mobilization of additional resources.



## HPMI WINDOW

- 1st financial partner: MAVA Foundation
- 5 to 6 highly protected MPAs supported over a 5-year period



# RESOURCE MOBILISATION

## TOWARDS A NEW GEF PROJECT - "BUILD BACK A BLUE AND STRONGER MEDITERRANEAN"

At the end of 2020 The MedFund and MedPAN presented to the GEF a concept note to implement a joint project in the Mediterranean entitled "Build back a blue and stronger Mediterranean".

This note was approved by the GEF Council at the end of 2020. The final project proposal was submitted at the end of 2021 for approval.

This project is based on an unprecedented alliance between a regional environmental fund and a regional network of MPA managers and is in line with the Barcelona Convention.

The objective of the project is to achieve an effective and sustainable management of Mediterranean MPAs to address global changes and provide long-term socio-ecological benefits in the Mediterranean in a post-COVID context.

The countries having approved the project i.e. Algeria, Lebanon, Morocco, Tunisia, Albania and Montenegro will be the beneficiaries.



This USD 5M project, of which USD 4M will be allocated to The MedFund, will provide financial and technical support for around twenty MPAs in the Mediterranean by 2027.

## FUTURE PARTNERSHIPS AND NEW CONTRIBUTION FROM SPAIN

The Spanish government has renewed its EUR 40 000 contribution to The MedFund for the year 2022.

Following a workshop organised with the Oceanographic Institute of Monaco (facilitator of the international network of aquariums and zoos) during the Mediterranean MPA Forum in November 2021, The MedFund came into contact with the Seaquarium of Grau du Roi (France) and with the Pula Aquarium (Croatia).

A partnership agreement with the Seaquarium of Grau du Roi is in the process of being signed.

## THE MEDFUND IS SUPPORTED BY AN ALLIANCE OF PUBLIC AND PRIVATE DONORS





© Zafer Kizilkaya

# SUSTAINABLE FINANCE



## **BNP PARIBAS WEALTH MANAGEMENT**

In 2019, an agreement was signed with the French Development Agency (AFD) to capitalise the endowment fund for an amount of EUR 4 million.

In 2021, The MedFund approved an investment policy to provide an institutional and operational framework to guide its investments, in order to generate a regular flow of resources to fund Marine Protected Areas.

To this end, The MedFund has recruited a Fund manager, an important step in the structuring of a trust fund. Following the recommendations of the Investment Committee – closely involved in the selection process – the Board of Directors approved the selection of **BNP Paribas Wealth Management Monaco** as the Fund's asset manager.

### **A RESPONSIBLE INVESTMENT POLICY**

A responsible investment policy was adopted at the Board of Directors meeting on October 27th, 2020 and was revised at the Board of Directors meeting on October 12th , 2021.

This policy will guide the work of the Fund manager and the Investment Committee. The suggested investments will be in line with best practices of responsible investment and sustainable finance.







©WISE Communication

Since its creation, The MedFund has been committed to include the gender dimension in its action to fund and support marine protected areas and in its relations with beneficiary organisations around the Mediterranean.

A publication of portraits of women involved in the management of MPAs funded by the MedFund was produced and published during the IUCN World Conservation Congress in September 2021 (see opposite).

These portraits highlight the role of these women in the protection of the marine environment but also in fishing activities, whether it is fishing, processing or selling seafood products. The challenge is also to better understand how gender influences day-to-day activities in MPAs and decisions made.

**7 OUT OF THE 8  
MARINE PROTECTED AREAS SUPPORTED BY THE  
MEDFUND HAVE RECRUITED WOMEN TO THE  
POSITION OF COORDINATOR WITHIN  
CO-MANAGING NGOS**





# COMMUNICATION

In 2020, The MedFund had developed a communication strategy based on a new positioning and a new visual identity. During 2021, **new tools and visuals** were gradually developed to reflect this identity, using a contemporary graphic style that highlights the beauty of the marine world. Most of the tools are available on [www.themedfund.org](http://www.themedfund.org).

## Tools developed

- Institutional brochure produced in 3 languages:
  - French, English and Arabic
  - Leaflet presenting the Fund
- A video series shot in Tunisia, Morocco, Albania and Turkey in our beneficiary MPAs and with some of the administrators
- Stickers, flags and kakemono banners with MedFund's colours
- An animation video presenting the funding mechanisms of the MedFund
- A set of goodies with MedFund's colours (notebook, pen, bottle, polo shirt, folder, tote bag, etc.)



# Outreach and partnerships

## CONTRIBUTION OF THE MEDFUND TO THE INTERNATIONAL AGENDA

The MedFund participated in several international events and conferences in 2021 in order to promote the initiative and its partners, which reinforced the visibility of The MedFund and the cooperation initiated with Mediterranean countries and actors.



## PARTICIPATION OF THE MEDFUND IN THE WORLD CONSERVATION CONGRESS

Marseille, September 2021



At the opening of the IUCN World Conservation Congress on September 3rd, 2021, the Environment Ministers of 8 Mediterranean countries and the representatives of the relevant regional organisations launched an initiative entitled “Action Plan for an Exemplary Mediterranean by 2030”.

The French Ministry for Europe and Foreign Affairs asked The MedFund to present its action for the funding and management of MPAs in the Mediterranean.



**THE MEDFUND WAS PART OF THE MEDITERRANEAN STAND - A COALITION OF 12 MEDITERRANEAN ORGANIZATIONS - FUNDED BY MAVA AND COORDINATED BY IUCN MEDITERRANEAN.**

Alongside the 11 Mediterranean partner organisations listed below, The MedFund facilitated sessions on the Mediterranean Solutions stand throughout the World Conservation Congress.



ACCOBAMS • Conservatoire du littoral • Critical Ecosystem Partnership Fund (CEPF) • IUCN Centre for Mediterranean Cooperation • MAVA Foundation • MedPAN -the network of MPA managers in the Mediterranean • MedWet - the initiative for Mediterranean wetlands • Plan Bleu • Specially Protected Areas Regional Activity Center (SPA/RAC) • Tour du Valat • WWF Mediterranean Marine Initiative.

- On September 5th, The MedFund participated with MedPAN in the launch of an alliance between the trust fund networks and the network of MPA managers: **The Global Alliance for Marine Protection**.
- On September 6th, The MedFund co-facilitated with MedPAN a workshop on women's leadership in MPAs.
- September 7th was dedicated to the financing of biodiversity in the Mediterranean. On this occasion, the **partnership between the MAVA Foundation and The MedFund** was officially signed in the presence of HSH Prince Albert II of Monaco.

# Participation of The MedFund in the Mediterranean MPA Forum



## THE 2020 FORUM of Marine Protected Areas in the Mediterranean

Monaco, November 2021

The MedFund held its General Assembly, participated in and coordinated several workshops during the Mediterranean MPA Forum.

### Session: Gender-Based Approach to Marine Conservation



### Session: Sustainable financing of Mediterranean MPAs



### Session: High protection: how to achieve the ambitious post-2020 goals?



### Side event: GEF7 project "Build back a blue and stronger Mediterranean"



### MedFund General Assembly

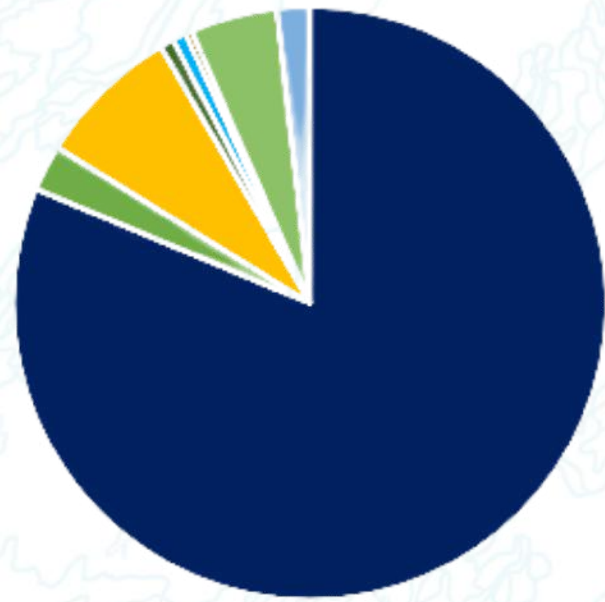


# FINANCIAL ELEMENTS

The MedFund's 2021 financial statement shows assets of EUR 7 163 422.36 and a surplus of EUR 1 414 158.42 in the income statement. This substantial surplus is linked to the payment of the MAVA grant in September 2021.

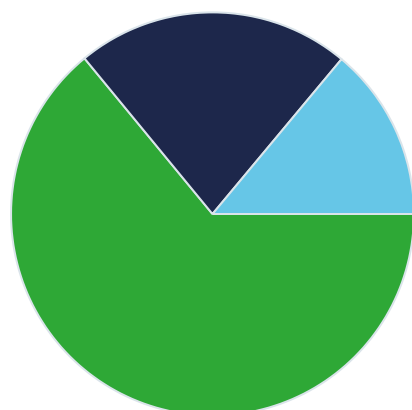
The financial statement was sent to the auditors for the legal audit.

## BREAKDOWN OF FUNDS RECEIVED IN 2021 (EUROS)



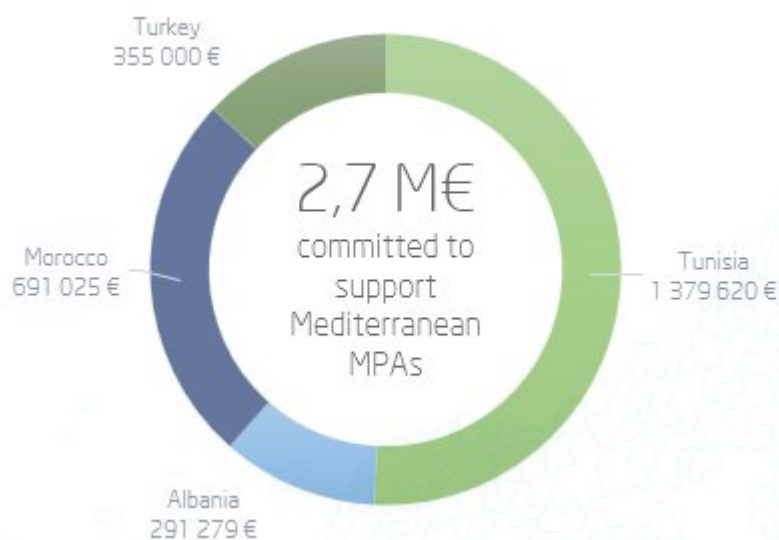
- HPMI MAVA Foundation 1 820 167€
- GEF 56 289 €
- FFEM 175 000€
- Basel Zoo 16 939€
- Oceanographic Institute of Monaco 16 656€
- Sorbonne University - Biodiversarium 8 000€
- GEF Build back a blue and stronger Mediterranean (project preparation grant) 106 186 €
- Spanish government 40 000€

## BREAKDOWN OF EXPENDITURE IN 2021 (EUROS)



Grants to MPAs	533,081 EUR
Administration	183,369 EUR
Support to structuring	115,989 EUR

## FUNDS BY COUNTRY COMMITTED BY THE MEDFUND OVER THE PERIOD 2020- 2025



## SUPPORT FOR MEDITERRANEAN MPAS

COMMITMENTS GIVEN	Cumulative amounts paid as of 31/12/2021	Remaining to be paid	Total amount over 5 years
KARABURUN SAZAN MPA - NAPA / FLAG PINE	119 961,00 €	171 318,00 €	291 279,00 €
KURIAT ISLANDS MCPA - APAL / NGB	118 297,00 €	232 682,00 €	350 979,00 €
ZEMBRA -ZEMBRETTA MCPA - APAL / ASPEN	45 106,00 €	232 682,00 €	329 653,00 €
LA GALITE MCPA - APAL / MAN	63 865,00 €	308 520,00 €	372 385,00 €
KNEISS ISLANDS MCPA - APAL / ACG	124 598,00 €	202 005,00 €	326 603,00 €
AL HOCEIMA MPA - WATER AND FORESTS DEPART. MOROCCO / AGIR	72 548,00 €	258 857,00 €	331 405,00 €
JBEL MOUSSA MPA -WATER AND FORESTS DEPART. MOROCCO / GREPOM	72 586,00 €	287 034,00 €	359 620,00 €
GOKOVA BAY MPA - MINISTRY OF ENV. AND URBANISATION/ MCS	57 406,00€	297 594,00 €	355 000,00 €
<b>TOTAL COMMITTED</b>	<b>674 367,00 €</b>	<b>2 042 557,00 €</b>	<b>2 716 924,00 €</b>

# Environmental trust fund

The Medfund's financial resources come from three complementary financing mechanisms:



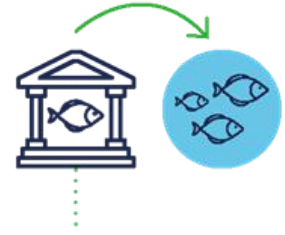
## ENDOWMENT FUND

The capital is preserved; the interest generated every year is used to support the MPAs.



## SINKING FUND

Every year, the interest generated and part of the capital are used to support MPAs.



## REVOLVING FUND

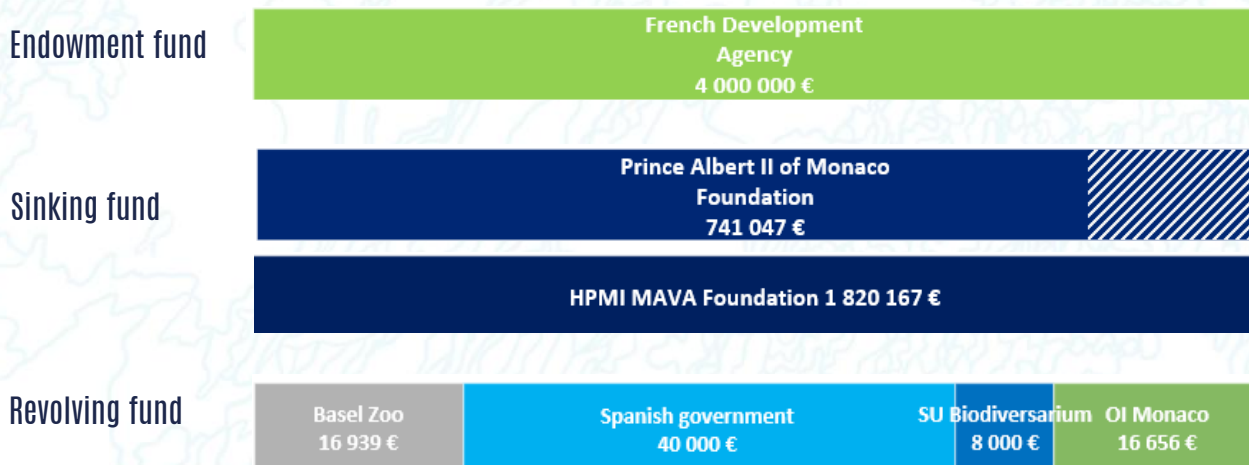
Regular income is generated from private company donations, in particular from a network of partner aquariums and zoos that dedicate a percentage of their admissions to The MedFund.

These funds are used up as they come in and are dedicated to the financing of MPAs.

The MedFund manages the combination of these funds according to the expectations of various donors. It is thus developing an innovative solution to ensure the management of the Fund and to finance the Mediterranean MPAs in the short, medium and long term.

Geographic or thematic funding windows complete these intervention mechanisms.







## BREAKDOWN OF THE MEDFUND BY WINDOW (AS OF 31/12/2021)





# 2021 dashboard

This dashboard aims to ensure a simple and reliable monitoring of the actions implemented by The MedFund. The performance indicators defined allow for the assessment of both the performance and the effectiveness of The MedFund in the conduct of its various activities (fundraising, income generation), as well as the impact of these activities on the management improvement of beneficiary MPAs.

Indicators	Baseline situation 2019	2021	2025 targets
 <p>Amount of capital raised</p>	<p>Endowment fund: EUR 0 million Sinking fund: EUR 1 million</p>	<p>Endowment fund: EUR 4 million  Sinking fund: EUR 1 million Prince Albert II of Monaco Foundation + CHF 2 million MAVA</p>	<p>Several possible modalities:</p> <ul style="list-style-type: none"> <li>→ An endowment fund of EUR 30 million (with an assumption of 4% average return); or</li> <li>→ An additional sinking fund of EUR 3.3 million disbursed over the period 2020-2025; or</li> <li>→ The additional mobilisation of several types of financial mechanisms (endowment fund, sinking fund, revolving fund, project grants, etc.)</li> </ul>
 <p>Number of funding sources</p>	<p>5 active donors in 2019 (Government of Monaco, AFD, FFEM, GEF, Prince Albert II of Monaco Foundation)</p>	<p>6 active donors (AFD, FFEM, GEF, Prince Albert II of Monaco Foundation, MAVA, Spanish government) + 4 aquariums and zoos contributing to the Fund</p>	<p>8 public and private donors</p>
 <p>Number of additional public and private actors mobilised</p>	<p>NA</p>	<p>5 institutional donors 2 philanthropic donors 3 private donors</p>	<p>NA</p>
 <p>Investment performance of the funds</p>	<p>NA</p>	<p>Fund manager being selected</p>	<p>4%</p>
 <p>Number of MPAs supported</p>	<p>3 MPAs supported (Albania, Morocco, Tunisia)</p>	<p>8 MPAs supported (Albania, Morocco, Tunisia, Turkey) EUR 67 000 on average per year and per MPA</p>	<p>15 to 20 MPAs in total (with a financial support of between EUR 50 000 and 75 000/year/MPA)</p>
 <p>Number of co-management agreements supported by The MedFund</p>	<p>3</p>	<p>8 co-management agreements established</p>	<p>15 co-management agreements</p>

# 2021 dashboard

Indicators	Baseline situation - 2019	2021	2025 targets
 <p>Total area of protected areas financed by the Fund</p>	1 164 km <sup>2</sup>	3 700 km <sup>2</sup>	4 500 to 7 000 km <sup>2</sup> (i.e. 85% of the surface area of non-European MPAs in the Mediterranean).
 <p>Annual amount of grants awarded by the Fund</p>	EUR 104 500	EUR 533 000	EUR 975 000 to EUR 1.300 000
 <p>Evolution of the effectiveness and efficiency of MPA management</p>	NA	Evolution of indicators Structuring Context Indicator: +12,6% Effectiveness Indicator : +9,6%	NA
 <p>Community benefiting directly from the projects on sustainable management of fisheries resources number of direct beneficiaries (M/F)</p>	0	5 800	10 000
 <p>Number of MPAs that include climate aspects in their management plan</p>	/	3	100%
 <p>% of women in management units</p>	/	34 %	50%

# ORGANIZATION CHART

(in effect until November 29<sup>th</sup> 2021)



## GENERAL ASSEMBLY

Represents the supreme authority of the Association. It is responsible for the statutory and strategic decisions of The MedFund.



## BOARD OF DIRECTORS

Takes all the decisions regarding the operational and financial management of the Fund.

- **President His Excellence Mr. Bernard FAUTRIER**, Minister plenipotentiary, Member of the Executive Board of Prince Albert II of Monaco Foundation, Special Advisor of HSH the Sovereign Prince on environmental issues
- **Vice-President Mr. Stéphane Pailler**, Deputy Director for the Environment and Climate at the French Ministry for Europe and Foreign Affairs
- **Treasurer Mr. Fabrice BERNARD**, Delegate for Europe et International, Conservatoire du littoral
- **General Secretary Mr. Hedi Chebili**, General Director of Environment and Quality of Life at the Ministry of Environment of Tunisia
- **Mr. Laurent Anselmi**, Government Advisor, Minister of Foreign Affairs and Cooperation of the Principality of Monaco
- **Mr. Khalil ATTIA**, Director of SPA/RAC
- **Ms. Puri CANALS**, President of MedPAN organisation
- **Mr. Antonio TROYA**, Director of the Centre for Mediterranean Cooperation - IUCN



## GRANT AWARD COMMITTEE

Is responsible for evaluating funding requests for access to resources generated by The MedFund.

### As experts :

Mr. Habib BEN MOUSSA  
Ms. Melina MARCOU  
Ms. Awatef ABIADH



## INVESTMENT COMMITTEE

Is responsible for advising the Board of Directors on all financial matters relating in particular to the definition and monitoring of the Fund's investment policy.

### As experts :

Mr. Paul-Marie JACQUES  
Mr. Jean-François CULLIEYRIER  
Ms. Anne-Catherine HUSSON TRAORE



## EXECUTIVE MANAGEMENT OF THE FUND

Implements the activities of the Fund and ensures its day-to-day management. Plays a major role in the grant award process, monitoring of funded projects, fundraising and communication activities.

- Romain Renoux, Executive Director
- Laura Marrucchelli, Administrative and financial Executive Assistante
- Elodie Couraud, Project and Communication Manager

## MEMBER COUNTRIES AND ORGANIZATIONS

France, Tunisia, Monaco, Morocco, Albania, Spain, Prince Albert II of Monaco Foundation, Oceanographic Institute - Prince Albert 1st of Monaco Foundation, Specially Protected Area/Regional Activity Center -MAP/UNEP, Critical Ecosystem Partnership Fund, Association of Mediterranean MPA Managers MedPAN, WWF-Mediterranean, IUCN-Mediterranean, Conservatoire du Littoral, Mediterranean Small Islands Initiative.

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