



FISHERIES IMPROVEMENT FUND

A global financing model with the goal of reversing fisheries decline

Our oceans are a lifeline for many communities and economies around the world. Over 3 billion people depend on marine and coastal biodiversity for their livelihoods. With ocean goods and services having an annual tangible and proven value of US\$2.5 trillion—equivalent to the world's seventh-largest economy—working toward a sustainable blue economy is not just a conservation imperative for planet, people, prosperity, and peace, but also an attractive financial opportunity for investors, banks, businesses, and policy-makers. Innovative financing solutions which are efficient, equitable, and cost-effective are key to protecting our oceans and the communities who depend on them. To forge a path forward, World Wildlife Fund (WWF), in collaboration with Finance Earth (FE) has designed and developed a concept for an innovative blue finance mechanism—the Fisheries Improvement Fund—with the aim of reversing the global trend of fisheries decline.

Finance Earth, a leading impact investment advisory and fund manager with a track record in break-through social and environmental financing models, will establish and manage the Fisheries Improvement Fund (FIF).

Global ocean assets have an estimated worth of around US\$24 trillion, according to a WWF report, signaling the significant market potential for blue financial solutions to play a role in the transition to a sustainable blue economy. Momentum is building among investors and businesses globally around these opportunities.

Scaling Fisheries Transition

Wild-capture fisheries provide food security, livelihoods, and economic benefits to hundreds of millions of people around the world, particularly in developing countries. Fisheries produce around 90 million tons of seafood a year, and fishing communities, businesses, and consumers alike rely on healthy ecosystems and robust fisheries management to continue to source, sell, and eat fish. Healthy marine ecosystems and fish stocks also provide crucial resilience to climate change and contribute to economic growth in other blue economy sectors, such as tourism and aquaculture.

Many of the world's fisheries are overfished and unsustainable. The health of the ecosystems on which they depend is in decline. Over a third of global fish stocks are overexploited, and a further 60% are fished at their maximum limit. Despite these realities, the seafood business still holds much promise, now and in the future, if targeted investments are made toward fisheries recovery. Fishery Improvement Projects (FIPs) bring together multiple stakeholders in the supply chain to address these environmental challenges. By implementing action plans to improve fishing practices and management, FIPs work to make fisheries more sustainable. There are now over 150 FIPs in implementation worldwide, covering over 10% of the global commercial wild catch, as verified by FisheryProgress.org.

The lack of significant, long-term financing for fisheries improvement represents a barrier to scaling current efforts. It remains challenging to increase the pace and scale of change without addressing how those changes are funded. This new funding mechanism directly addresses this need by tackling the issues associated with traditional funding for improving fisheries, including inconsistent funding that leads to piecemeal activities; lack of transparency, standardization, and efficiency in budgeting; high transaction costs; and minimal private sector participation. The FIF aims to mainstream sustainability into private sector business models and create a mechanism that provides a consistent source of funds for FIP implementation.

The Fisheries Improvement Fund

The concept of the Fisheries Improvement Fund is to provide upfront and ongoing funding for the implementation of Fishery Improvement Projects (FIPs) by experienced partners on the ground. The FIF is launching a pioneering Pilot project to test the model, whilst also working with stakeholders all over the world to replicate the model.

The model establishes a sustainable and equitable repayment mechanism based on the volume of fish purchased through the Fishery Improvement Projects. This innovative approach is based on the business case for seafood companies to invest in the long-term viability of their seafood supplies, thus reducing supply chain volatility and mitigating legal, shareholder, and supply chain risk while enhancing business value and protecting brand reputation. The FIF provides upfront and ongoing funding to FIP Implementers for the duration of the FIP so that they can have the security that the workplan to achieve the sustainability goals is fully funded from the outset.

As such, it allows for capital to be channeled at speed and scale towards addressing ecological and social issues in target fisheries, ensuring that fish stocks and fishing communities can reap the benefits of sustainable and resilient fishing into the future.

Industry Leadership for a Sustainable Blue Economy

WWF and FE worked with leaders in the global seafood industry to conceptualize and design a model that is impactful, scalable across fisheries, and supported by companies working to transition fisheries in their supply chains to more sustainable resources. These companies, along with other industry players, including large-scale seafood buyers and philanthropic foundations, are supporting the launch of the Fund and Pilot.

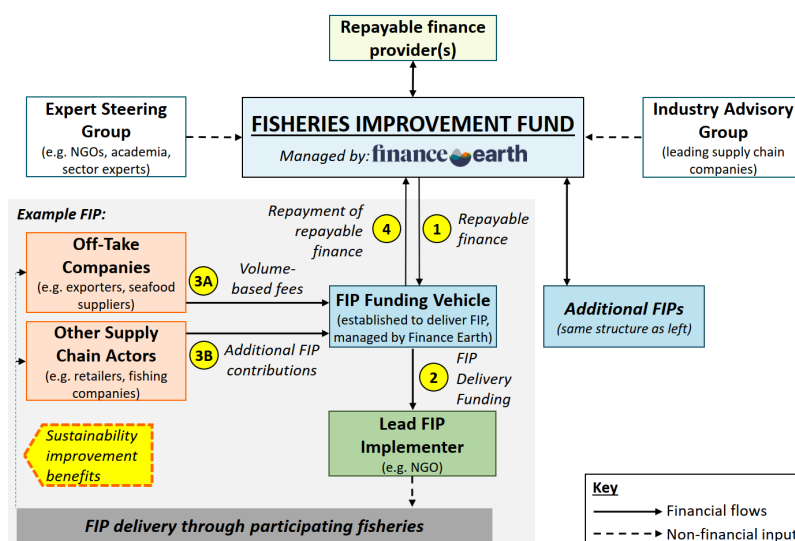
Cargill, Skretting, Costco Wholesale, Mars, Incorporated, Sodexo, and Walmart Foundation

Feed companies Cargill and Skretting brought their expertise and unique insights to the development of the concept and have agreed to participate in a pioneering Pilot project to showcase and prove the new model. Large-scale seafood buyers and philanthropic foundations including Mars, Incorporated, Costco Wholesale, Sodexo, and Walmart Foundation are also supporting the launch of the Fund. Testing the model in the real world will provide a replicable and scalable model that can serve as a blueprint for replication globally through the global Fisheries Improvement Fund.

Call for Fishery Proposals

Finance Earth is seeking proposals for fisheries worldwide that may be interested in securing funding through the Fisheries Improvement Fund and are open to opportunities brought forward by any relevant stakeholder(s): including NGOs, local fishing groups, industry actors, off-take/trading companies, buyers/retailers, and local/national governments. This Fund can support both industrial and small-scale fisheries and is open to fisheries currently in a FIP or looking to start a new FIP. Please visit <https://finance.earth/fif/> to learn more and submit a fishery for consideration.

Financial Innovation Structure



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