



Republic of the Philippines  
Department of Environment and Natural Resources  
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**MEMORANDUM**

**FOR/TO :** **EDILBERTO D. LEONARDO**  
Undersecretary and Concurrent BMB Director

**ATTY. JONAS R. LEONES**  
Undersecretary for Policy, Planning and International Affairs

**ENGR. WILLIAM CUNADO**  
Director, Environmental Management Bureau

**ELENIDA DR. BASUG**  
OIC-Director, Climate Change Service

**WILFREDO J. OBIEN**  
OIC-Director, Foreign Assisted and Special Projects Service

**FROM :** **The Undersecretary for Finance, Information Systems  
and Climate Change**

**SUBJECT :** **REQUEST FOR COMMENTS ON THE “RESPONSIBLE  
INVESTMENT IN MPAS” PROJECT PROPOSAL OF BLUE  
FINANCE TO THE GLOBAL FUND FOR CORAL REEFS  
(GFCR)**

**DATE :** **7 September 2021**

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This refers to the project proposal on “Mamuhunan sa mga Marine Protected Areas” (Responsible Investments in MPAs) of Blue finance, a non-government organization and social enterprise, to the Global Finance for Coral Reefs (GFCR).

The Blue finance received an initial US\$350k technical assistance grant from the GFCR as part of a blended finance programme in the Philippines. The GFCR is a 10-year, \$625 million blended finance vehicle established through a coalition between United Nations agencies, financial institutions, and private philanthropy sources. The GFCR supports business models that can sustainably finance key conservation and development goals for coral reefs via two initiative windows. Technical assistance, capacity development, monitoring, and evaluation are provided via the grant window, while the investment window generates de-risked investment capital to maximize the impact of projects incubated by the grant window.

Aligned with the Philippine Biodiversity Strategy and Action Plan (PBSAP), the proposal on “Mamuhunan sa mga MPAs” (Responsible Investment in MPAs) grant project will be used to develop a full proposal focusing on highly scalable and sustainable financing for effective management of over 200 MPAs in the Philippines by 2030 and leverage US\$50M in investment capital. It will cover the Verde Island Passage MPA Network, Calamianes MPA Network and Tañon Strait MPA Network.

May we seek your comments on the said Blue finance proposal to be submitted on or before 13 September 2021 at email address [cco.denr@yahoo.com](mailto:cco.denr@yahoo.com). The consolidated comments will serve as basis for the DENR’s issuance of letter of support to Blue Finance, as the national coordinating agency for the GFCR.

For your appropriate action

  
ATTY. ANALIZA REBUELTA-TEH

# Blue finance

01 September 2021

**HONORABLE ROY A. CIMATU**

Secretary

Department of Environment and Natural Resource  
Visayas Avenue, Diliman. Quezon City

**Thru Undersecretary Annaliza Rebuelta-Teh**

**Dear Secretary Cimat,**

Greetings from Blue finance, a non-government organization and social enterprise with expertise and a track record in management and sustainable financing of several Marine Protected Areas (MPAs) globally. In collaboration with Government, Blue finance's objective is to improve the management of at least twenty MPAs by 2030. Our approach relies on a proven concept of co-management leases for MPAs with tangible revenue models, leveraged by blended finance and empowering local communities.

Under the guidance of UNDP and DENR, we are currently implementing the activities agreed with LGUs through the co-management agreements of locally-managed marine protected areas in Oriental Mindoro. It covers the areas of Community Development and Engagement, Monitoring and Science, Compliance and Engagement, Biodiversity Conservation & Restoration. Sustainable Revenues & Management.

Recently, Blue finance received an initial US\$350k technical assistance grant from the Global Fund for Coral Reefs (GFCR, <https://globalfundcoralreefs.org/>) as part of a blended finance programme in the Philippines.

The GFCR is a 10-year, \$625 million blended finance vehicle established through a coalition between United Nations agencies, financial institutions, and private philanthropy sources. The GFCR supports business models that can sustainably finance key conservation and development goals for coral reefs via two initiative windows. Technical assistance, capacity development, monitoring, and evaluation are provided via the grant window, while the investment window generates de-risked investment capital to maximise the impact of projects incubated by the grant window.

Under our proposal "**Mamuhunan sa mga MPAs**" ("**Responsible Investment in MPAs**"), the grant will be used to develop a full proposal focusing on highly scalable and sustainable financing for effective management of over 200 MPAs in the Philippines by 2030 and leverage US\$50M in investment capital.

It will cover the Verde Island Passage MPA Network, Calamianes MPA Network and Tañon Strait MPA Network. Our proposal is aligned with the DENR's Philippine Biodiversity Strategy and Action Plan (BSAP) vision "By 2028, biodiversity is restored and rehabilitated, valued, effectively managed and secured, maintaining ecosystem services to sustain healthy, resilient Filipino communities and delivering benefits to all."

In this regard, may we respectfully request the Honorable Secretary a letter supporting the proposal of Blue finance to the GFCR.

Rest assured Blue finance and its partners in the Philippines will continue working closely with the DENR and its field offices covering our project sites.

Thank you very much for your favorable reply.

Very truly yours,



**ALAIN M. MAULION**  
Country Director