

---

**MEDITERRANEAN ACTION PLAN (MAP)  
REGIONAL MARINE POLLUTION EMERGENCY RESPONSE CENTRE FOR THE  
MEDITERRANEAN SEA (REMPEC)**

---

Sixteenth Meeting of the Focal Points of the Regional  
Marine Pollution Emergency Response Centre for the  
Mediterranean Sea (REMPEC)

REMPEC/WG.61/9/1  
24 February 2025  
Original: English

Sliema, Malta, 13-15 May 2025

**Agenda Item 9: Introduction of non-indigenous species by shipping activities**

**Resource Mobilisation Strategy to implement the Ballast Water Management Strategy for the Mediterranean Sea  
(2022-2027)**

For environmental and cost-saving reasons, this document will not be printed and is made available in electronic format only. Delegates are encouraged to consult the document in its electronic format and limit printing.

### **Note by the Secretariat**

The present document presents the draft Resource Mobilisation Strategy to implement the Ballast Water Management Strategy for the Mediterranean Sea (2022-2027), as prepared by the Secretariat.

The Meeting will be requested to consider and approve the draft Resource Mobilisation Strategy.

## **Background**

1. COP 22<sup>1</sup> adopted the Ballast Water Management Strategy for the Mediterranean Sea (2022-2027)<sup>2</sup> (“Mediterranean BWM Strategy (2022-2027)”), the overall objectives of which are to:
  - a. establish a framework for a regional harmonised approach in the Mediterranean on ships’ ballast water management (BWM) that is consistent with the requirements and standards of the International Convention for the Control and Management of Ships’ Ballast Water and Sediments, 2004 (BWM Convention), as outlined in its Article 13(3);
  - b. initiate some preliminary activities related to the management of ships’ biofouling in the Mediterranean region; and
  - c. contribute to the achievement of Good Environmental Status (GES) concerning non-indigenous species (NIS) as defined in the Integrated Monitoring and Assessment Programme of the Mediterranean Sea and Coast and Related Assessment Criteria (IMAP).
2. The Mediterranean BWM Strategy (2022-2027) comprises the following six (6) strategic priorities, each of which is supported by several actions and activities:
  - a. Strategic Priority 1: Support ratification and implementation of the BWM Convention.
  - b. Strategic Priority 2: Contribute to the achievement of GES.
  - c. Strategic Priority 3: Enhance expertise for the management of BWM and biofouling in the Mediterranean region.
  - d. Strategic Priority 4: Build political will for the implementation of BWM and biofouling management measures in the Mediterranean.
  - e. Strategic Priority 5: Keep this strategy under review and assess the progress of implementation on a regular basis.
  - f. Strategic Priority 6: Identify and secure adequate resources to implement the activities under this strategy.
3. Action 12 of the Mediterranean BWM Strategy (2022-2027) calls for the development and implementation of a resource mobilisation plan to support the implementation of this strategy:

*“The successful implementation of this Strategy is dependent on identifying the resources required for carrying out the proposed activities. To this end, the activities should be costed, and a resource mobilisation plan developed to cover these costs. Contributions to the required resources could include both financial resources as well as in-kind contributions such as technical expertise. For example, countries from the region which already have specific expertise on ballast water or biofouling management could support relevant activities by making such expertise available for national, sub-regional or regional training sessions. Potential sources of funding include the MTF, the IMO’s ITCP, amongst others.”*

4. The CPs agreed to develop and implement a resource mobilisation plan including an estimation of costs, an analysis of funding opportunities, and the identification of potential sources of technical expertise within the region which could be made available as in-kind contributions.
5. COP 22 also specifically requested the Secretariat, i.e. REMPEC and the Regional Activity Centre for Specially Protected Areas (SPA/RAC) to provide technical support for the implementation of the Mediterranean BWM Strategy (2022-2027), in synergy with the IMO, through technical cooperation and capacity-building activities, including resource mobilisation (internal and external).

---

<sup>1</sup> The 22nd Ordinary Meeting of the Contracting Parties to the Barcelona Convention and its Protocols (Antalya, Türkiye, 7-10 December 2021).

<sup>2</sup> UNEP/MED IG.25/27.

6. Moreover, COP 22 agreed to include the following activity in the UNEP/MAP Programme of Work and Budget for 2022-2023<sup>3</sup>: Measures to control and manage ships' ballast water and biofouling to minimise the transfer of invasive aquatic species (IAS) be implemented; assistance provided, and a resource mobilisation strategy developed.

7. To that purpose, the present document, contained in Annex and entitled "Resource Mobilisation Strategy to implement the Ballast Water Management Strategy for the Mediterranean Sea (2022-2027)", hereinafter referred to as the BWM RMS, was developed by the Secretariat.

8. The BWM RMS:

- a. identifies the potential sources of funding and financing mechanisms (including both grant<sup>4</sup> and potential investment financing sources<sup>5</sup>) to support the Secretariat (REMPEC and SPA/RAC) as well as the CPs;
- b. identifies further relevant ongoing and upcoming EU-funded or United Nations (UN)-funded projects with which to cooperate, as well as existing financing mechanisms and funds, public-private partnerships, Foreign Direct Investment (FDI), Foreign Portfolio Investment (FPI), International Financial Institutions (IFIs), and private philanthropy, etc. Potential sources of funding (grants) and other financial sources, financing mechanisms (including beneficial loans, green bonds, and other financial solutions available) shall indicate whether they are recommended to be applied for technical assistance (grants mainly) and / or for infrastructure investments;
- c. analyses a minimum of three (3) key potential financial resources that could support in grant modality, and three (3) financial solutions that could support in investment modality the implementation of the Mediterranean BWM Strategy (2022-2027), specifying their priorities and processes of application, from an applicant point of view; and
- d. assesses their applicability to the Mediterranean region and, more specifically, the eligibility of the Secretariat (REMPEC and SPA/RAC), if any, as well as the CPs.

9. Moreover, the BWM RMS was informed by a detailed overview of potential key finance and funding opportunities, actors, and mechanisms, in relation to the ratification and effective implementation of the BMW Convention, as well as the implementation of the Mediterranean BWM Strategy (2022-2027).

10. In preparation for the BWM RMS, the relevant outcomes of the following documents were considered:

- a. The Resource Mobilization Strategy for UNEP/MAP<sup>6</sup>;
- b. The Updated Resource Mobilization Strategy for UNEP/MAP, 2016-2017 Biennium<sup>7</sup>;
- c. The Updated Resource Mobilization Strategy<sup>8</sup>;
- d. The Mediterranean BWM Strategy (2022-2027)<sup>9</sup>;
- e. The Ecosystem Approach (EcAp) Funding Strategy<sup>10</sup>;
- f. The ongoing preparation of the "Fundraising Strategy for the Post-2020 SAPBIO, including the

<sup>3</sup> UNEP/MED IG.25/27, Decision IG.25/19.

<sup>4</sup> These may include, but are not limited to, the Global Environment Facility (GEF) in light of the eighth replenishment of resources for the GEF Trust Fund (GEF-8); the European Neighbourhood supporting funds; the EU Multiannual Financial Framework (MFF); Horizon Europe (based on the list of focus countries); and national development aid agencies, etc.

<sup>5</sup> These may include, but are not limited to, International Financial Institutions (IFIs) such as potential support from the World Bank (WB), the European Bank for Reconstruction and Development (EBRD), the European Investment Bank (EIB), the African Development Bank (AfDB), etc.

<sup>6</sup> As set out in Annex III to Decision IG.20/13 on Governance (UNEP (DEPI)/MED IG 20/8).

<sup>7</sup> As set out in document UNEP(DEPI)/MED IG.22/Inf.21. 21 January 2016.

<sup>8</sup> As set out in Annex I to Decision IG. 23/5 on the Updated Resource Mobilization Strategy (UNEP (DEPI)/MED IG.23/23).

<sup>9</sup> As set out in Decision IG.25/17 (UNEP/MED IG.25/27).

<sup>10</sup> Entitled "A Funding Strategy for the Implementation of the Ecosystem Approach in the Mediterranean, with a Special Emphasis on the Implementation Needs of the Integrated Monitoring and Assessment Programme in the Southern Mediterranean", as set out in document UNEP/MED WG.450/Inf.3. 25 June 2018.

- Post-2020 Strategy for MCPAs and OECMs, for the period 2022-2030 and beyond”<sup>11</sup>;
- g. The draft regional fundraising strategy to support Mediterranean coastal states in relation to the ratification and effective implementation of the International Convention for the Prevention of Pollution from Ships (MARPOL) Annex VI, as well as the implementation of the Med SO<sub>x</sub> ECA and linked compliance measures, together with an overview of potential key finance and funding opportunities, actors, and mechanisms<sup>12</sup>;
  - h. The UNEP/MAP Medium-Term Strategy (MTS) 2022-2027<sup>13</sup>; and
  - i. The deliverables of the Programme of Work and Budget 2024 – 2025<sup>14</sup>.

### **Development of the draft Resource Mobilisation Strategy**

11. In line with Decision IG 25/19, the involvement of the CPs and the relevant UNEP/MAP Secretariats was considered in the development of the draft BWM RMS. During the consultation process carried out in January 2024, with the REMPEC Prevention Focal Points and the relevant UNEP/MAP Secretariats, feedback was received from two (2) CPs and from SPA/RAC.

12. The text of the draft BWM RMS, incorporating the changes following the above-mentioned consultations, is set out at Annex to the present document.

### **Conclusion**

13. The draft BWM RMS recognises that contributions to the required resources could include financial resources as well as in-kind contributions such as technical expertise.

14. The draft BWM RMS assesses a combination of financial resources aimed at implementing the Mediterranean BWM Strategy (2022-2027). The financial resources could either support in grant modality or in investment modality.

### **Actions requested by the Meeting**

15. **The Meeting is invited to:**

- .1 **take note** of the information provided in the present document;
- .2 **examine and approve** the Resource Mobilisation Strategy contained in the Annex; and
- .3 **consider** the way forward in order to enhance the sustainable financing of REMEPC activities;

\*\*\*\*\*

---

<sup>11</sup> See <https://www.rac-spa.org/node/2129>.

<sup>12</sup> As set out in document REMPEC/WG.52/INF.6, 28 October 2022.

<sup>13</sup> As set out in the Annex to Decision IG.25/1 (UNEP/MED IG.25/27).

<sup>14</sup> As set out in UNEP/MED WG.568/17, 12 July 2023.

**Annex**

**Draft Resource Mobilisation Strategy to implement the Ballast Water Management Strategy for  
the Mediterranean Sea (2022-2027)**

---

**MEDITERRANEAN ACTION PLAN (MAP)  
REGIONAL MARINE POLLUTION EMERGENCY RESPONSE CENTRE FOR THE  
MEDITERRANEAN SEA (REMPEC)**

---

**Draft Resource Mobilisation Strategy to implement the Ballast Water Management Strategy for  
the Mediterranean Sea (2022-2027)**

*This activity was financed by the Mediterranean Trust Fund (MTF) and was implemented by the Regional Marine Pollution Emergency Response Centre for the Mediterranean Sea (REMPEC), in cooperation with the Specially Protected Areas Regional Activity Centre (SPA/RAC).*

*The designations employed and the presentation of material in this document do not imply the expression of any opinion whatsoever on the part of the Secretariat of the United Nations, the Mediterranean Action Plan (MAP) of the United Nations Environment Programme (UNEP), SPA/RAC, the International Maritime Organization (IMO) or REMPEC, concerning the legal status of any country, territory, city, or area or of its authorities, or concerning the delimitation of its frontiers or boundaries.*

## TABLE OF CONTENTS

<b>LIST OF ABBREVIATIONS AND ACRONYMS .....</b>	<b>5</b>
<b>EXECUTIVE SUMMARY.....</b>	<b>7</b>
<b>1. BACKGROUND.....</b>	<b>8</b>
<b>2. OBJECTIVE .....</b>	<b>11</b>
<b>3. SCOPE.....</b>	<b>11</b>
<b>4. INTRODUCTION .....</b>	<b>11</b>
<b>5. SPECIFIC IMPLEMENTATION NEEDS OF THE MEDITERRANEAN BWM STRATEGY (2022-2027).....</b>	<b>14</b>
<b>6. FUNDING OPPORTUNITIES.....</b>	<b>22</b>
<b>6.1. FUNDING OPPORTUNITIES: GRANT FINANCING SOURCES.....</b>	<b>22</b>
<b>6.1.1. Funding Opportunities for the Implementation of the Mediterranean BWM Strategy (2022-2027) under the GEF .....</b>	<b>22</b>
a. Introduction to the GEF .....	22
b. GEF Project Types / Areas of Work.....	22
c. Specific Funding Criteria .....	23
d. Application Process .....	23
e. REMPEC and SPA/RAC Applicability .....	24
f. CPs Applicability.....	24
<b>6.1.2. Funding Opportunities for the Implementation of the Mediterranean BWM Strategy (2022-2027) under the Interreg NEXT MED.....</b>	<b>25</b>
a. Introduction to the Interreg NEXT MED.....	25
b. Interreg NEXT MED Project Types / Areas of Work .....	25
c. Specific Funding Criteria .....	26
d. Application Process .....	27
e. REMPEC and SPA/RAC Applicability .....	27
f. CPs Applicability.....	27
<b>6.1.3. Funding Opportunities for the Implementation of the Mediterranean BWM Strategy (2022-2027) under Horizon Europe .....</b>	<b>27</b>
a. Introduction to Horizon Europe .....	27
b. Horizon Europe Project Types / Areas of Work.....	28
c. Specific Funding Criteria .....	28
d. Application Process .....	28
e. REMPEC and SPA/RAC Applicability .....	29
f. CPs Applicability.....	29
<b>6.2. FUNDING OPPORTUNITIES: INVESTMENT FINANCING SOURCES.....</b>	<b>29</b>
<b>6.2.1. Funding Opportunities for the Implementation of the Mediterranean BWM Strategy (2022-2027) under the European Bank for Reconstruction and Development (EBRD) .....</b>	<b>29</b>
a. Introduction to the EBRD.....	29
b. The EBRD Project Types / Areas of Work.....	29
c. Specific Funding Criteria .....	30
d. Application Process .....	30
e. REMPEC and SPA/RAC Applicability .....	30
f. CPs Applicability.....	31
<b>6.2.2. Funding Opportunities for the Implementation of the Mediterranean BWM Strategy (2022-2027) under the International Finance Corporation (IFC).....</b>	<b>31</b>



a.	Introduction to the IFC .....	31
b.	The IFC Project Types / Areas of Work .....	31
c.	Specific Funding Criteria .....	31
d.	Application Process .....	31
e.	REMPEC and SPA/RAC Applicability .....	33
f.	CPs Applicability.....	33
<b>6.2.3. Funding Opportunities for the Implementation of the Mediterranean BWM Strategy (2022-2027) under a Public-Private Partnership (PPP).....</b>		<b>33</b>
a.	Introduction to a PPP .....	33
b.	PPP Project Types / Areas of Work.....	33
c.	Specific Funding Criteria .....	33
d.	Application Process .....	33
e.	REMPEC and SPA/RAC Applicability .....	33
f.	CPs Applicability.....	34

***ANNEX I: AN OVERVIEW OF POTENTIAL KEY SOURCES OF FINANCE AND FUNDING OPPORTUNITIES, ACTORS, AND MECHANISMS..... 35***

## **LIST OF TABLES**

<b>TABLE 1: ESTIMATION OF COST OF ACTIVITIES THAT REQUIRE FUNDS AND FUNDING OPPORTUNITIES.....</b>	<b>14</b>
<b>TABLE 2: GRANT FINANCING SOURCES .....</b>	<b>35</b>
<b>TABLE 3: INVESTMENT FINANCING SOURCES.....</b>	<b>43</b>
<b>TABLE 4: THREE (3) KEY POTENTIAL FINANCIAL RESOURCES THAT COULD SUPPORT IN GRANT MODALITY THE IMPLEMENTATION OF THE MEDITERRANEAN BWM STRATEGY (2022-2027).....</b>	<b>47</b>
<b>TABLE 5: THREE (3) FINANCIAL SOLUTIONS THAT COULD SUPPORT IN INVESTMENT MODALITY THE IMPLEMENTATION OF THE MEDITERRANEAN BWM STRATEGY (2022-2027).....</b>	<b>53</b>

## LIST OF ABBREVIATIONS AND ACRONYMS

ADB	Asian Development Bank
AFD	Agence Française de Développement
AfDB	African Development Bank
AECID	Spanish Agency for International Development and Cooperation
AICS	Italian Agency for Development Cooperation
BWE	Ballast Water Exchange
BWM	Ballast Water Management
CF	Cohesion Fund
COP	Conference of the Parties
CPs	Contracting Parties to the Barcelona Convention
CSR	Corporate Social Responsibility
DD	Data Dictionary
DSs	Data Standards
DSA	Daily Subsistence Allowance
DFIs	Development Finance Institutions
EASIN	European Alien Species Information Network
EBRD	European Bank for Reconstruction and Development
EcAp	Ecosystem Approach
EIB	European Investment Bank
EMFAF	European Maritime, Fisheries, and Aquaculture Fund
EMFF	European Maritime and Fisheries Fund
ENP	European Neighbourhood Policy
ERDF	European Regional Development Fund
ESF+	European Social Fund Plus
ESIF	European Structural and Investment Funds
ETS	Emissions Trading System
EU	European Union
FCDO	Foreign, Commonwealth & Development Office
FDI	Foreign Direct Investment
FPI	Foreign Portfolio Investment
GCF	Green Climate Fund
GEF	Global Environment Facility
GES	Good Environmental Status
GNI	Gross National Income
GIZ	Deutsche Gesellschaft für Internationale Zusammenarbeit
HNWIs	High-Net-Worth Individuals
IAS	Invasive Aquatic Species
IBRD	International Bank for Reconstruction and Development
IDA	International Development Association
IFC	International Finance Corporation
IFIs	International Financial Institutions
ITCP	Integrated Technical Cooperation Programme
IMAP	Integrated Monitoring and Assessment Programme
IMO	International Maritime Organization
IPA	Instrument for Pre-accession Assistance
IW	International Waters
JTF	Just Transition Fund
MAP	Mediterranean Action Plan
MARPOL	International Convention for the Prevention of Pollution from Ships
MCPAs	Marine and Coastal Protected Areas
MDBs	Multilateral Development Banks

MDTFs	Multi-donor Trust Funds
MFF	Multiannual Financial Framework
MoU	Memorandum of Understanding
MTF	Mediterranean Trust Fund
NCFE	Natural Capital Financing Facility
NDICI	Neighbourhood, Development, and International Cooperation Instrument
NIS	Non-Indigenous Species
OECD	Organisation for Economic Co-operation and Development
OECS	Other Effective area-based Conservation Measures
PIF	Project Identification Form
PIM	Mediterranean Small Islands Initiative
PoWs	Programme(s) of Work
PSC	Port State Control
PPPs	Public-Private Partnerships
REMPEC	Regional Marine Pollution Emergency Response Centre for the Mediterranean Sea
RIS	Regional Information System
RMS	Resource Mobilisation Strategy
SAPBIO	Strategic Action Programme for the conservation of BIOlogical diversity
SGP	Small Grants Programme
SPA/RAC	Regional Activity Centre for Specially Protected Areas
TC	Technical Cooperation
TE	Terminal Expense
TEN-T	Trans-European Networks in the Area of Transport Infrastructure
TIKA	Türkiye International Cooperation and Development Agency
UN	United Nations
UNDP	United Nations Development Programme
UNEP	United Nations Environment Programme
UNESCO	United Nations Educational, Scientific, and Cultural Organization
UNIDO	United Nations Industrial Development Organization

## EXECUTIVE SUMMARY

The Regional Marine Pollution Emergency Response Centre for the Mediterranean Sea (REMPEC) is a Regional Activity Centre established within the framework of the Mediterranean Action Plan (MAP) of the United Nations Environment Programme (UNEP), known as UNEP/MAP.

REMPEC coordinates the activities of the Mediterranean coastal States related to the implementation of the Protocol concerning Cooperation in Preventing Pollution from Ships and, in Cases of Emergency, Combating Pollution of the Mediterranean Sea (the “2002 Prevention and Emergency Protocol”) to the Convention for the Protection of the Marine Environment and the Coastal Region of the Mediterranean (the “Barcelona Convention”).<sup>1</sup>

Twenty-one (21) countries bordering the Mediterranean Sea and the European Union (EU) are the Contracting Parties to the Barcelona Convention (CPs).<sup>2</sup> UNEP/MAP is primarily financed by the CPs through assessed contributions to the Mediterranean Trust Fund (MTF).<sup>3</sup>

The successful implementation of the Ballast Water Management Strategy for the Mediterranean Sea (2022-2027)<sup>4</sup> (“Mediterranean BWM Strategy (2022-2027)”) is dependent on having a Resource Mobilization Strategy with the main objective of ensuring the sustainability and continuity of activities from self-financing sources within the region.<sup>5</sup>

*“The successful implementation of this Strategy is dependent on identifying the resources required for carrying out the proposed activities. To this end, the activities should be costed, and a resource mobilisation plan developed to cover these costs. Contributions to the required resources could include both financial resources as well as in-kind contributions such as technical expertise. For example, countries from the region which already have specific expertise on ballast water or biofouling management could support relevant activities by making such expertise available for national, sub-regional or regional training sessions. Potential sources of funding include the MTF, the IMO’s ITCP [International Maritime Organization’s Integrated Technical Cooperation Programme], amongst others.”*

To this end, the CPs agreed to develop and implement the present document entitled “Resource Mobilisation Strategy to implement the Ballast Water Management Strategy for the Mediterranean Sea (2022-2027)”, hereinafter referred to as the BWM RMS, including an estimation of costs, an analysis of funding opportunities, and an identification of potential sources of technical expertise within the region which could be made available as in-kind contributions.

The BWM RMS is based on a detailed overview, attached as Annex I, of potential key finance and funding opportunities, actors, and mechanisms in relation to the ratification and effective implementation of the Ballast Water Management (BMW) Convention, as well as the implementation of the Mediterranean BWM Strategy (2022-2027).

The BWM RMS recognises that contributions to the required resources could include financial resources as well as in-kind contributions such as technical expertise.

The BWM RMS assesses a combination of financial resources aimed at implementing the Mediterranean BWM Strategy (2022-2027). The financial resources could either support in grant modality or in investment modality.

---

<sup>1</sup>Adopted on 16 February 1976 and entered into force on 12 February 1978.

[https://wedocs.unep.org/bitstream/handle/20.500.11822/31970/bcp2019\\_web\\_eng.pdf](https://wedocs.unep.org/bitstream/handle/20.500.11822/31970/bcp2019_web_eng.pdf)

<sup>2</sup> Albania, Algeria, Bosnia and Herzegovina, Croatia, Cyprus, Egypt, France, Greece, Israel, Italy, Lebanon, Libya, Malta, Monaco, Montenegro, Morocco, Slovenia, Spain, the Syrian Arab Republic, Tunisia, Türkiye, and the EU.

<sup>3</sup> See <https://www.unep.org/unepmap/who-we-are/mediterranean-trust-fund>.

<sup>4</sup> UNEP/MED IG.25/27.

<sup>5</sup> UNEP(DEPI)/MED IG 20/8, Decision IG.20/11.

## 1. BACKGROUND

The Mediterranean Action Plan (MAP) was established in 1975 under the umbrella of the United Nations Environment Programme (UNEP) and is governed by its legal framework, the Convention for the Protection of the Marine Environment and the Coastal Region of the Mediterranean (the “Barcelona Convention”), adopted in 1976 and amended in 1995. UNEP/MAP is a unique environmental legal framework, which coordinates the implementation of the Barcelona Convention with a view to assessing and controlling marine pollution, ensuring sustainable management of natural marine and coastal resources, integrating environmental protection into social and economic development, protecting the marine environment and coastal zones, protecting natural and cultural heritage, strengthening solidarity among Mediterranean coastal states, and contributing to an improvement of the quality of life in the Mediterranean region.

UNEP/MAP also coordinates the implementation of the seven (7) Protocols to the Barcelona Convention, which address specific aspects of Mediterranean environmental conservation.

UNEP/MAP is a key environmental governance structure in the Mediterranean. It has a longstanding pollution monitoring programme, as well as a network of focal points nominated by the Contracting Parties to the Barcelona Convention (CPs), and a diversified network of Regional Activity Centres (RACs) that offer their expertise in the implementation of the Barcelona Convention and its Protocols in the Mediterranean region.<sup>6</sup>

The Regional Marine Pollution Emergency Response Centre for the Mediterranean Sea (REMPEC) is the RAC that was established to coordinate the activities of the Mediterranean coastal States related to the implementation of the Protocol concerning Cooperation in Preventing Pollution from Ships and, in Cases of Emergency, Combating Pollution of the Mediterranean Sea (the “2002 Prevention and Emergency Protocol”) to the Barcelona Convention.

COP 22<sup>7</sup> adopted the Ballast Water Management Strategy for the Mediterranean Sea (2022-2027)<sup>8</sup> (“Mediterranean BWM Strategy (2022-2027)”), the overall objectives of which are to:

- a. establish a framework for a regional harmonised approach in the Mediterranean on ships’ ballast water management (BWM) that is consistent with the requirements and standards of the International Convention for the Control and Management of Ships’ Ballast Water and Sediments, 2004 (BWM Convention), as outlined in its Article 13(3);
- b. initiate some preliminary activities related to the management of ships’ biofouling in the Mediterranean region; and
- c. contribute to the achievement of Good Environmental Status (GES) concerning non-indigenous species (NIS) as defined in the Integrated Monitoring and Assessment Programme of the Mediterranean Sea and Coast and Related Assessment Criteria (IMAP).

The Mediterranean BWM Strategy (2022-2027) comprises the following six (6) strategic priorities, each of which is supported by several actions and activities:

- a. Strategic Priority 1: Support ratification and implementation of the BWM Convention.
- b. Strategic Priority 2: Contribute to the achievement of GES.
- c. Strategic Priority 3: Enhance expertise for the management of BWM and biofouling in the Mediterranean region.

---

<sup>6</sup> The Updated Resource Mobilization Strategy for UNEP/MAP, 2016-2017 Biennium as set out in document UNEP(DEPI)/MED IG.22/Inf.21. 21 January 2016.

<sup>7</sup> The 22<sup>nd</sup> Ordinary Meeting of the Contracting Parties to the Barcelona Convention and its Protocols (Antalya, Türkiye, 7-10 December 2021).

<sup>8</sup> UNEP/MED IG.25/27.

- d. Strategic Priority 4: Build political will for the implementation of BWM and biofouling management measures in the Mediterranean.
- e. Strategic Priority 5: Keep this strategy under review and assess the progress of implementation on a regular basis.
- f. Strategic Priority 6: Identify and secure adequate resources to implement the activities under this strategy.

Action 12 of the Mediterranean BWM Strategy (2022-2027) calls for the development and implementation of a resource mobilisation plan to support the implementation of this strategy:

*“The successful implementation of this Strategy is dependent on identifying the resources required for carrying out the proposed activities. To this end, the activities should be costed, and a resource mobilisation plan developed to cover these costs. Contributions to the required resources could include both financial resources as well as in-kind contributions such as technical expertise. For example, countries from the region which already have specific expertise on ballast water or biofouling management could support relevant activities by making such expertise available for national, sub-regional or regional training sessions. Potential sources of funding include the MTF, the IMO’s ITCP, amongst others.”*

The CPs agreed to develop and implement a resource mobilisation plan including an estimation of costs, an analysis of funding opportunities, and the identification of potential sources of technical expertise within the region which could be made available as in-kind contributions.

COP 22 also specifically requested the Secretariat, i.e. REMPEC and the Regional Activity Centre for Specially Protected Areas (SPA/RAC) to provide technical support for the implementation of the Mediterranean BWM Strategy (2022-2027), in synergy with the IMO, through technical cooperation and capacity-building activities, including resource mobilisation (internal and external).

Moreover, COP 22 agreed to include the following activity in the UNEP/MAP Programme of Work and Budget for 2022-2023<sup>9</sup>: Measures to control and manage ships’ ballast water and biofouling to minimise the transfer of invasive aquatic species (IAS) be implemented; assistance provided, and a resource mobilisation strategy developed.

To that purpose, the present document entitled “Resource Mobilisation Strategy to implement the Ballast Water Management Strategy for the Mediterranean Sea (2022-2027)”, hereinafter referred to as the BWM RMS, was developed.

The BWM RMS:

- a. identifies the potential sources of funding and financing mechanisms (including both grant<sup>10</sup> and potential investment financing sources<sup>11</sup>) to support the Secretariat (REMPEC and SPA/RAC) as well as the CPs;
- b. identifies further relevant ongoing and upcoming EU-funded or United Nations (UN)-funded projects with which to cooperate, as well as existing financing mechanisms and funds, public-private partnerships, Foreign Direct Investment (FDI), Foreign Portfolio Investment (FPI), International Financial Institutions (IFIs), and private philanthropy, etc. Potential sources of

<sup>9</sup> UNEP/MED IG.25/27, Decision IG.25/19.

<sup>10</sup> These may include, but are not limited to, the Global Environment Facility (GEF) in light of the eighth replenishment of resources for the GEF Trust Fund (GEF-8); the European Neighbourhood supporting funds; the EU Multiannual Financial Framework (MFF); Horizon Europe (based on the list of focus countries); and national development aid agencies, etc.

<sup>11</sup> These may include, but are not limited to, International Financial Institutions (IFIs) such as potential support from the World Bank (WB), the European Bank for Reconstruction and Development (EBRD), the European Investment Bank (EIB), the African Development Bank (AfDB), etc.

funding (grants) and other financial sources, financing mechanisms (including beneficial loans, green bonds, and other financial solutions available) shall indicate whether they are recommended to be applied for technical assistance (grants mainly) and / or for infrastructure investments;

- c. analyses a minimum of three (3) key potential financial resources that could support in grant modality, and three (3) financial solutions that could support in investment modality the implementation of the Mediterranean BWM Strategy (2022-2027), specifying their priorities and processes of application, from an applicant point of view; and
- d. assesses their applicability to the Mediterranean region and, more specifically, the eligibility of the Secretariat (REMPEC and SPA/RAC), if any, as well as the CPs.

The BWM RMS was informed by a detailed overview of potential key finance and funding opportunities, actors, and mechanisms, in relation to the ratification and effective implementation of the BMW Convention, as well as the implementation of the Mediterranean BWM Strategy (2022-2027) attached as Annex I.

In preparation for the BWM RMS, the relevant outcomes of the following documents were considered:

- a. The Resource Mobilization Strategy for UNEP/MAP;<sup>12</sup>
- b. The Updated Resource Mobilization Strategy for UNEP/MAP, 2016-2017 Biennium;<sup>13</sup>
- c. The Updated Resource Mobilization Strategy;<sup>14</sup>
- d. The Mediterranean BWM Strategy (2022-2027);<sup>15</sup>
- e. The Ecosystem Approach (EcAp) Funding Strategy;<sup>16</sup>
- f. The ongoing preparation of the “Fundraising Strategy for the Post-2020 SAPBIO, including the Post-2020 Strategy for MCPAs and OECMs, for the period 2022-2030 and beyond”;<sup>17</sup>
- g. The draft regional fundraising strategy to support Mediterranean coastal states in relation to the ratification and effective implementation of the International Convention for the Prevention of Pollution from Ships (MARPOL) Annex VI, as well as the implementation of the Med SO<sub>x</sub> ECA and linked compliance measures, together with an overview of potential key finance and funding opportunities, actors, and mechanisms;<sup>18</sup>
- h. The UNEP/MAP Medium-Term Strategy (MTS) 2022-2027;<sup>19</sup> and
- i. The deliverables of the Programme of Work and Budget 2024 – 2025.<sup>20</sup>

---

<sup>12</sup> As set out in Annex III to Decision IG.20/13 on Governance (UNEP (DEPI)/MED IG 20/8).

<sup>13</sup> As set out in document UNEP(DEPI)/MED IG.22/Inf.21. 21 January 2016.

<sup>14</sup> As set out in Annex I to Decision IG. 23/5 on the Updated Resource Mobilization Strategy (UNEP (DEPI)/MED IG.23/23).

<sup>15</sup> As set out in Decision IG.25/17 (UNEP/MED IG.25/27).

<sup>16</sup> Entitled “A Funding Strategy for the Implementation of the Ecosystem Approach in the Mediterranean, with a Special Emphasis on the Implementation Needs of the Integrated Monitoring and Assessment Programme in the Southern Mediterranean”, as set out in document UNEP/MED WG.450/Inf.3. 25 June 2018.

<sup>17</sup> See <https://www.rac-spa.org/node/2129>.

<sup>18</sup> As set out in document REMPEC/WG.52/INF.6. 28 October 2022.

<sup>19</sup> As set out in the Annex to Decision IG.25/1 (UNEP/MED IG.25/27).

<sup>20</sup> As set out in UNEP/MED WG.568/17. 12 July 2023.



## 2. OBJECTIVE

The objective of the BWM RMS is to identify adequate funding and technical support to ensure the sustainability and continuity of the activities identified in the Mediterranean BWM Strategy (2022-2027).

More particularly, the BWM RMS has the following specific objectives:

- a. Identifies the actions and activities as listed in the Mediterranean BWM Strategy (2022-2027) that require funding;
- b. Costs the activities; and
- c. Analyses funding opportunities and identifies potential sources of technical expertise within the region which could be made available as in-kind contributions.

## 3. SCOPE

The BWM RMS follows the timetable of the Mediterranean BWM Strategy (2022-2027).

## 4. INTRODUCTION

In addition to the ordinary contributions received from CPs, other sources of funding include the European Union discretionary contribution or voluntary contributions from the r CPs (notably France and Italy), UN organisations, the Global Environment Facility (GEF), and other ad hoc donors. While UNEP/MAP has a solid funding base for its core activities, it relies on external funds to implement specific activities that address issues and priorities defined by the CPs,<sup>21</sup> in this instance, the activities set out in the Mediterranean BWM Strategy (2022-2027).

Annex I provides an overview of potential key additional sources of finance and funding opportunities, actors, and mechanisms to support the Secretariat (REMPEC and SPA/RAC) as well as the CPs, in relation to the ratification and effective implementation of the BWM Convention, as well as the implementation of the Mediterranean BWM Strategy (2022-2027). It looks at the following potential sources of finance and funding opportunities:

### Grant Financing Sources

Grant financing sources are funds that are provided by agencies, governments, foundations, or organisations to support specific projects or activities – such as those in the Mediterranean BWM Strategy (2022-2027) without the expectation of repayment. When applying for grants, the application timelines must be met, as well as timelines and conditions for funding or other requirements. A comprehensive funding solution for the implementation of the activities in the Mediterranean BWM Strategy (2022-2027) could be multi-source financing that combines several grant financing options.

### Investment Financing Sources

Investment financing sources consist of various financial mechanisms and institutions that provide capital, but unlike grant financing, investment financing is provided with the intention of earning a return. This return could either be through interest, profit sharing, equity, or other financial benefits. Broadly speaking, investment financing sources consist of IFIs broadly categorised as Multilateral Development Banks (MDBs), Bilateral Development Finance Institutions (DFIs), and private sector finance options.

---

<sup>21</sup> The Updated Resource Mobilization Strategy for UNEP/MAP, 2016-2017 Biennium as set out in document UNEP(DEPI)/MED IG.22/Inf.21. 21 January 2016.

Other diverse financial sources that are not considered key include:

- *Community Foundations*: These often focus on local or regional issues and could be a source for BWM projects that have a specific impact on local communities.
- *Corporate Social Responsibility (CSR) Programs*: Some companies set aside a budget for CSR activities and may fund projects that are aligned with their CSR goals.
- *Environmental Conservation Foundations' Grants and Fellowships*: Many foundations provide grants specifically aimed at environmental conservation, which can be used for research, pilot projects, or implementation.
- *Family Foundations*: These could provide support to academic and research grants.
- *High-Net-Worth Individuals (HNWIs)*: HNWIs could offer large, once-off donations or ongoing financial support for projects that align with their interests. An option is a "Named Project" where the name of the donor is attached to a specific project, for example, a research centre or technology deployment.
- *Institutional Partnerships*: Partnerships could be formed with universities and research centres that often have philanthropic funds designated for further research.
- *Private Philanthropy*: For example, the Pew Charitable Trust, the Rockefeller Foundation, and the Ford Foundation all support initiatives with a focus on natural resource management and sustainable development.
- *Revenue-Generating Mechanisms*: For example, user fees / port charges, can reduce dependency on grants and donations.

The BWM RMS examines the Annex I overview and looks at the potential key finance and funding opportunities, actors, and mechanisms that could provide funding to implement the actions and activities set out in the Mediterranean BWM Strategy (2022-2027). It does this by identifying and costing the specific implementation needs of the Mediterranean BWM Strategy (2022-2027). It also identifies the types of resources that are required for each activity and indicates whether these resources are financial and/or in-kind contributions and if technical assistance is needed. The BWM RMS also identifies whether the funding opportunities are in the form of grants or infrastructure investments and potential sources of technical expertise.

It should be noted that the focus of the BWM RMS is the activities listed in the Mediterranean BWM Strategy (2022-2027). A closer examination of these activities finds that these activities require mostly technical assistance supported by grant finance, rather than investment finance. It is also clear that numerous activities could be supported by various sources of funds, including MTF, voluntary contribution from CPs or the IMO's ITCP. However, the BWM RMS could also be used by the Secretariat and the CPs as a reference to assist with any other activities to implement the BWM Convention, over and above those covered in the Mediterranean BWM Strategy (2022-2027).



## 5. SPECIFIC IMPLEMENTATION NEEDS OF THE MEDITERRANEAN BWM STRATEGY (2022-2027)

The following table identifies the specific actions and activities listed in the Mediterranean BWM Strategy (2022-2027) that may potentially require either technical and/or financial support to ensure their successful implementation.

It also provides an estimated cost for each activity. In some instances, certain activities will be undertaken in-house by REMPEC and/or SPA/RAC, these are clearly marked as such in this table. The table also identifies the type of resources required and stipulates whether these resources are financial and/or in-kind contributions and if technical assistance is needed. The table further analyses the funding opportunities, often mainly in the form of grants or infrastructure investments, and/or potential sources of technical expertise.

**TABLE 1: ESTIMATION OF COST OF ACTIVITIES THAT REQUIRE FUNDS AND FUNDING OPPORTUNITIES.**

ACTION	ACTIVITY	ESTIMATED COST	TYPE OF RESOURCES REQUIRED <sup>22</sup>	FUNDING OPPORTUNITIES AND/OR POTENTIAL SOURCES OF TECHNICAL EXPERTISE <sup>23</sup>
1. RATIFICATION OF THE BWM CONVENTION	i. Circulate a questionnaire to the CPs with a view to confirming the status of ratification of the BWM Convention – and its incorporation into national law – in each country;	EUR 0 <sup>24</sup>	Technical assistance.	Technical expertise to be provided by REMPEC.
	ii. Draft guidelines for the development of national law to give effect to the BWM Convention once ratified, as well as secondary regulations and technical arrangements for its enforcement;	Approx. EUR 25,000 <sup>25</sup>	Financial resources. Technical assistance.	Poss. voluntary contributions from CPs. Technical expertise can also be provided by the IMO by reviewing and providing comments to the draft guidelines.

<sup>22</sup> The type of resources could either be financial / in-kind and could be either technical assistance (grants mainly) and/or infrastructure investments.

<sup>23</sup> This column indicates potential sources of funding and financing mechanisms, either grant and / or potential investment financing sources.

<sup>24</sup> This activity will be done in-house by REMPEC.

<sup>25</sup> In terms of consultancy work.

	iii. Establish national policy working groups to lead the process towards the ratification of the BWM Convention, including drafting of the instrument of ratification; and	EUR 0 <sup>26</sup>	Technical assistance.	Technical expertise to be provided by REMPEC.
	iv. Draft national law to give effect to the BWM Convention once ratified, as well as secondary regulations and technical arrangements for its enforcement and submission through relevant governmental channels for endorsement.	Approx. EUR 10,000 per CP which requests to undertake this activity. <sup>27</sup>	Technical assistance. Financial resources.	Grant financing; poss. IMO through its ITCP.
<b>2. HARMONISATION OF BWM MEASURES IN THE MEDITERRANEAN REGION</b>	i. Establish a regional online BWM Working Group to drive the process towards harmonisation of BWM measures in the region coordinated by REMPEC in cooperation with SPA/RAC;	EUR 0 <sup>28</sup>	Technical assistance.	Technical expertise to be provided by REMPEC and SPA/RAC. Technical expertise can also be provided by the IMO as a participant to the online working group.
	ii. Organise a regional workshop on PSC in relation to the BWM Convention, in collaboration with existing PSC bodies (e.g., Mediterranean MoU on PSC, Paris MoU);	Approx. EUR 50,000 – 100,000 <sup>29</sup>	Technical assistance. Financial resources.	Poss. voluntary contributions from CPs. The IMO can also provide technical expertise.
	iii. Develop and implement a regionally harmonised, mandatory ballast water reporting system for ships arriving at Mediterranean ports;	Approx. EUR 15,000 <sup>30</sup>	Technical assistance. Financial resources.	Grant financing: Interreg NEXT 'Mediterranean Sea Basin' (Interreg NEXT MED).

<sup>26</sup> This activity will be done in-house by REMPEC.

<sup>27</sup> In terms of consultancy work per CP who requests to undertake this activity.

<sup>28</sup> This activity will be done in-house by REMPEC in cooperation with SPA/RAC.

<sup>29</sup> In terms of consultancy work as well as a travel lump sum, participants' travel, daily subsistence allowance (DSA), terminal expenses (TE), logistics, and translation.

<sup>30</sup> In terms of consultancy work.

	iv. Establish and maintain a regional communication system to allow the exchange of data, experience, and tracking of violations for PSC purposes;	Approx. EUR 150,000 -200,000 <sup>31</sup>	Technical assistance. Infrastructure investment. Financial resources.	Grant Financing: Interreg NEXT MED.
	v. Develop and adopt a regional protocol for sampling of ballast water for purposes of PSC;	Approx. EUR 10,000 <sup>32</sup>	Technical assistance. Infrastructure investment. Financial resources.	Grant Financing: Interreg NEXT MED.
	vi. Undertake an assessment of the status of BWE in the Mediterranean (including information on designated BWE areas in national waters);	Approx. EUR 10,000 <sup>33</sup>	Technical assistance. Financial resources.	Grant Financing: Interreg NEXT MED.
	vii. Develop, adopt, and implement a comprehensive Regional Procedure for the Granting of Exemptions under the BWM Convention; and	The Regional Harmonised Procedures for the Uniform Implementation of the Ballast Water Management Convention in The Mediterranean Sea adopted a Harmonised procedure to address exemptions under the BWM Convention. <sup>34</sup>	N/A.	N/A.
	viii. Develop a regional action plan for the provision of port reception facilities for sediments (to be informed by a study on shipping traffic).	Approx. EUR 25,000 <sup>35</sup>	Technical assistance. Financial resources.	Grant Financing: Interreg NEXT MED.

<sup>31</sup> If system includes IT-related infrastructure.

<sup>32</sup> In terms of consultancy work.

<sup>33</sup> In terms of consultancy work.

<sup>34</sup> See The Regional Harmonised Procedures for the Uniform Implementation of the Ballast Water Management Convention in the Mediterranean Sea: Harmonised Procedure: Regulation A-4 Exemptions.

<sup>35</sup> In terms of consultancy work.

<b>3. DEVELOPMENT, ADOPTION, AND IMPLEMENTATION OF A REGIONAL PROTOCOL FOR PORT BASELINE SURVEYS AND BIOLOGICAL MONITORING IN MEDITERRANEAN PORTS</b>	i. Circulate a questionnaire to the CPs with a view to obtaining up-to-date information on the status of port surveys in the region;	EUR 0 <sup>36</sup>	Technical assistance.	Technical expertise to be provided by REMPEC and SPA/RAC.
	ii. Identify key ports to be surveyed based on the questionnaire and provide support to the relevant authorities to undertake such surveys to fill the gaps;	Approx. EUR 5,000 <sup>37</sup>	Technical assistance. Financial resources.	Grant Financing: Interreg NEXT MED.
	iii. Develop a regional protocol for port surveys, taking into account the Guidance on Port Biological Baseline Surveys that was developed within the framework of the GEF-UNDP-IMO GloBallast Partnerships Programme, the regional guidance provided for standardisation of survey and monitoring approaches through SPA/RAC via the EcAp roadmap and IMAP, as well as the HELCOM-OSPAR Joint Harmonized Procedure for BWMC A-4 Exemptions that includes a Port Survey Protocol; and	The Regional Harmonised Procedures for the Uniform Implementation of the Ballast Water Management Convention in the Mediterranean Sea adopted a Port Survey Protocol that contributes to this activity. <sup>38</sup>	N/A.	N/A.
	iv. Review and adapt the IMAP Guidance Fact Sheet for Common Indicator 6 under EO 2, as well as define DSs and DDs to ensure integration of data in the IMAP Info System.	EUR 20,000 <sup>39</sup>	Technical assistance. Financial resources.	To be preferably implemented through MTF during the update of the EcAp and IMAP in collaboration with INFO/RAC, once the revised EcAp Roadmap Policy, including IMAP

<sup>36</sup> This activity will be done in-house by REMPEC, in cooperation with SPA/RAC.

<sup>37</sup> In terms of consultancy work per CP.

<sup>38</sup> See The Regional Harmonised Procedures for the Uniform Implementation of the Ballast Water Management Convention in the Mediterranean Sea Annex B.

<sup>39</sup> In terms of consultancy work.

				enhancement, is adopted by CPs in 2024-2025.
<b>4. PROMOTION OF THE USE OF RISK ASSESSMENT AS A TOOL TO ASSIST IN BALLAST WATER (AND, MORE GENERALLY, IAS) MANAGEMENT AND DECISION-MAKING</b>	i. Develop and adopt a regional protocol for risk assessment; and	The Regional Harmonised Procedures for the Uniform Implementation of the Ballast Water Management Convention in the Mediterranean Sea developed a risk assessment approach. <sup>40</sup>	N/A.	N/A.
	ii. Undertake a regional risk assessment of key ports in the Mediterranean Sea.	Approx. EUR 50,000 – 80,000 <sup>41</sup>	Technical assistance. Financial resources.	Grant Financing: Interreg NEXT MED.
<b>5. ALIGNMENT OF BWM MEASURES WITH NEIGHBOURING REGIONS</b>	i. Organise a joint conference on BWM with neighbouring regions to share experiences and promote further alignment.	Approx. EUR 50,000 <sup>42</sup>	Technical assistance. Financial resources.	Poss. voluntary contributions from CPs.
<b>6. RATIFICATION OF SPA/BD PROTOCOL</b>	i. Circulate a questionnaire to those CPs that have not yet ratified the SPA/BD Protocol to better understanding the barriers or challenges to such ratification; and	EUR 0 <sup>43</sup>	Technical assistance.	Technical expertise to be provided by SPA/RAC.
	ii. Organise a workshop aimed at addressing these concerns.	Approx. EUR 50,000 – 100,000 <sup>44</sup>	Technical assistance. Financial resources.	Poss. voluntary contributions from CPs.
<b>7. INITIATION OF PRELIMINARY ACTIVITIES TO ADDRESS THE THREAT OF BIOFOULING ON SHIPS</b>	i. Organise a regional workshop to initiate biofouling-related activities in the region;	approx. EUR 50,000 <sup>45</sup>	Technical assistance. Financial resources.	Grant financing; poss. IMO through its ITCP or the GEF-UNDP-IMO GloFouling Partnerships Project (Phase 2).

<sup>40</sup> See The Regional Harmonised Procedures for the Uniform Implementation of the Ballast Water Management Convention in the Mediterranean Sea. See “Risk assessment and data needs”.

<sup>41</sup> In terms of consultancy work plus travel lump sums for visits to key ports: travel, DSA, and TE.

<sup>42</sup> In terms of consultancy work plus travel lump sum; participants’ travel, DSA, TE, logistics, and translation.

<sup>43</sup> This activity will be done in-house by SPA/RAC.

<sup>44</sup> In terms of consultancy work and travel lump sum, participants’ travel, DSA, TE, logistics, and translation.

<sup>45</sup> in terms of consultancy work and travel lump sum, participants’ travel, DSA, TE, logistics, and translation. While an IMO Regional Workshop was held in 2019, a follow-up workshop would be necessary, especially with the publication of the 2023 Guidelines for the control and management of ships’ biofouling to minimise the transfer of IAS.



	ii. Undertake national status assessments of biofouling; and	Approx. EUR 10,000 <sup>46</sup>	Technical assistance. Financial resources	Grant financing; poss. IMO through its ITCP or the GEF-UNDP-IMO GloFouling Partnerships Project (Phase 2).
	iii. Develop national strategies and action plans to manage biofouling.	Approx. EUR 10,000 <sup>47</sup>	Technical assistance. Financial resources.	Grant financing; poss. IMO through its ITCP or the GEF-UNDP-IMO GloFouling Partnerships Project (Phase 2).
<b>8. ESTABLISHMENT AND MAINTENANCE OF A WEB-BASED RIS</b>	i. Undertake a study to: - Assess the specific information needs relative to various aspects of BWM; - Identify existing websites, etc., which provide the type of information required (including national and sub-regional web-based or linked systems); and - Develop a regional information and decision support system or tool, taking note of recent developments and focusing on areas identified to be of common regional priority to assist with a standardised approach to BWM.	Approx. EUR 25,000 <sup>48</sup>	Technical assistance. Financial resources.	Horizon Europe.
	ii. Establish and maintain the RIS based on the recommendations of the study.	Approx. EUR 150-200,000 (if the system includes IT-related infrastructure)	Technical assistance. Financial resources.	Grant financing; GEF.
<b>9. DEVELOPMENT AND IMPLEMENTATION OF A CAPACITY-BUILDING PROGRAMME</b>	i. Undertake a training needs assessment to determine what type of training is most required;	Approx. EUR 15,000 <sup>49</sup>	Technical assistance. Financial resources.	Technical expertise to be provided by REMPEC and SPA/RAC.

<sup>46</sup> Currently, three (3) National Status Assessments are ongoing for Egypt, Libya, and Morocco. It will amount to approximately EUR 10,000 in terms of consultancy work per other CPs who request funding for the development of National Status Assessments.

<sup>47</sup> In terms of consultancy work per CP who request funding for the development of national strategies.

<sup>48</sup> In terms of consultancy work.

<sup>49</sup> In terms of consultancy work.

	ii. Organise regional training workshops based on the outcomes of the needs assessment;	Approx. EUR 50,000 per regional workshop <sup>50</sup>	Technical assistance. Financial resources.	Grant financing; poss. IMO through its ITCP.
	iii. Replicate regional workshops at a national level, as necessary;	Approx. EUR 10,000 per CP <sup>51</sup>	Technical assistance. Financial resources.	Grant financing; poss. IMO through its ITCP.
	iv. Disseminate protocols and tools for the standardisation of technical approaches that could be used to conduct regional and national activities; and	EUR 0 <sup>52</sup>	Technical assistance.	Technical expertise to be provided by REMPEC and SPA/RAC.
	v. Promote e-learning opportunities.	EUR 0 <sup>53</sup>	Technical assistance.	Technical expertise to be provided by REMPEC and SPA/RAC
<b>10. ENHANCEMENT OF AWARENESS OF NIS AMONGST DECISION-MAKERS AND THE GENERAL PUBLIC</b>	i. Organise a high-level seminar on ballast water and biofouling for decision-makers in the region e.g., at a COP;	Approx. EUR 50,000 – 100,000 <sup>54</sup>	Technical assistance. Financial resources. In-kind contribution: The host country of the COP could provide the venue and assist with logistical arrangements.	Technical expertise to be provided by REMPEC and SPA/RAC.
	ii. Create and/or circulate relevant materials including those from IMO projects and translate these into local languages for dissemination at a national level;	EUR 0 <sup>55</sup>	Technical assistance.	Technical expertise to be provided by REMPEC, SPA/RAC and CPs. The IMO can also provide technical expertise.

<sup>50</sup> It is envisaged that up to three (3) regional training workshops could be necessary. In addition to consultancy work, funding should also be made available for travel lump sum, participants' travel, DSA, TE, logistics, and translation per regional training workshop.

<sup>51</sup> It is envisaged that up to three (3) national workshops could be necessary. The amount reflects consultancy work per CP that requests a national workshop.

<sup>52</sup> This activity will be done in-house by REMPEC and SPA/RAC.

<sup>53</sup> This activity will be done in-house by REMPEC and SPA/RAC.

<sup>54</sup> In terms of consultancy work and travel lump sum, participants' travel, DSA, TE, logistics, and translation.

<sup>55</sup> This activity will be done in-house by REMPEC, SPA/RAC, in cooperation with CPs.

	iii. Organise national seminars and workshops to raise awareness about the issue among various stakeholders; and	Approx. EUR 10,000 <sup>56</sup>	Technical assistance. Financial resources. In-kind contribution: The CP could provide the venue and assist with logistical arrangements.	National grants: Government budget allocations.
	iv. Develop local case studies for use in awareness campaigns and for leveraging support within the Mediterranean region and its sub-regions.	Approx. EUR 5,000 <sup>57</sup>	Technical assistance. Financial resources.	National grants: Government budget allocations.
<b>COMPLETION OF REGULAR REVIEWS OF THIS STRATEGY</b>	i. Review the status of implementation of this strategy at the meetings of the focal points of REMPEC and the meetings of the SPA/BD focal points, as appropriate;	EUR 0 <sup>58</sup>	Technical assistance.	Technical expertise to be provided by REMPEC, SPA/RAC and CPs.
	ii. Undertake mid-term and final reviews of this strategy; and	Approx. EUR 15,000 <sup>59</sup>	Technical assistance. Financial resources.	Grant financing; MTF
	iii. Update or revise this strategy to consider any new developments, including amendments to the BWM Convention.	Approx. EUR 25,000 <sup>60</sup>	Technical assistance. Financial resources.	Grant financing; MTF; poss. IMO through its ITCP.

<sup>56</sup> In terms of consultancy work per CP that requests a national seminar.

<sup>57</sup> In terms of consultancy work per CP which so request.

<sup>58</sup> This activity will be done in-house by REMPEC and/or SPA/RAC, in cooperation with CPs.

<sup>59</sup> In terms of consultancy work.

<sup>60</sup> In terms of consultancy work.

## **6. FUNDING OPPORTUNITIES**

The following section takes a closer look at particular funding opportunities to support the Secretariat (REMPEC and SPA/RAC) and CPs, in relation to the ratification and effective implementation of the BWM Convention, as well as the implementation of the Mediterranean BWM Strategy (2022-2027). Contributions to the required resources could include both financial resources, either grant financing sources or investment financing sources, as well as in-kind contributions such as technical expertise identified in Table 2. This section focuses only on financial resources.

The aim of this section is to provide the Secretariat and the CPs with a reference that can be used, not only for the implementation of the BWM Convention, but for the effective implementation of the BWM Convention as a whole. This section sets out the areas of work of the funding opportunity that may be of relevance, as well as funding criteria, application processes, and applicability.

While the IMO's ITCP is a possible funding mechanism for certain activities, it is not discussed in detail here. The Secretariat has a long-standing relationship with the IMO and requests for technical assistance or capacity building may be considered for funding, as appropriate.

### **6.1. FUNDING OPPORTUNITIES: GRANT FINANCING SOURCES**

#### **6.1.1. Funding Opportunities for the Implementation of the Mediterranean BWM Strategy (2022-2027) under the GEF**

##### **a. Introduction to the GEF**

The GEF, established in 1991, is an independent financial entity among 182 member governments. The GEF is the largest single global fund to support global environmental challenges and sustainable development initiatives. Together with governments, international institutions, non-governmental organisations, and the private sector, the GEF provides support on a wide range of environmental issues.

##### **b. GEF Project Types / Areas of Work**

The GEF provides grants and co-financing around the following five focal areas; biodiversity loss, chemicals and waste, climate change, international waters, and land degradation. It takes an integrated approach to support more sustainable food systems, forest management, and cities.<sup>61</sup>

The GEF areas of work have evolved over the years, with considerable attention given to the Mediterranean, predominantly through its International Waters (IW) focal area.

The GEF supports, under the IW focal area<sup>62</sup>, projects that address issues of marine pollution, ecosystem-based management of large marine ecosystems, and building the resilience of marine ecosystems. The GEF provides funding to assist developing countries in meeting the objectives of international environmental conventions - the BWM Convention being one of them.<sup>63</sup>

---

<sup>61</sup> See <https://www.thegef.org/what-we-do#:~:text=We%20organize%20our%20work%20around,%2C%20forest%20management%2C%20and%20cities>

<sup>62</sup> Focal area which focuses on transboundary water systems, including freshwater and marine systems.

<sup>63</sup> See <https://www.thegef.org/partners/conventions>.

### **c. Specific Funding Criteria**

All projects or programs must fulfil the following criteria to be eligible for GEF funding:<sup>61</sup>

i. Country Eligibility:

Countries may be eligible for GEF funding in one of two ways:

- If the country has ratified the conventions the GEF serves, and conforms with the eligibility criteria decided by the CPs of each convention; or
- If the country is eligible to receive World Bank (WB) – the International Bank for Reconstruction and Development (IBRD) and / or the International Development Association (IDA) - financing, or if it is an eligible recipient of the United Nations Development Programme (UNDP) technical assistance through its target for resource assignments from the core (specifically TRAC-1 and/or TRAC-2).

ii. National Priority:

The project must be driven by the country (rather than by an external partner) and be consistent with national priorities that support sustainable development.

iii. GEF Priorities:

To achieve the objectives of multilateral environmental agreements, the GEF is required to support country priorities that are ultimately aimed at tackling the drivers of environmental degradation in an integrated fashion.<sup>62</sup>

iv. Financing:

The project must seek GEF financing only for the agreed incremental costs on measures to achieve global environmental benefits.

v. Participation:

The project must involve the public in project design and implementation, following the Policy on Stakeholder Engagement and respective guidelines.

vi. Transboundary Nature:

For the IW, the specific funding criteria require that projects address transboundary water systems, meaning that they must involve two or more countries sharing the water system.

### **d. Application Process**

Depending on the nature and scope of the project, the following steps need to be considered during the application process:

- i. Project Identification Form (PIF): The PIF is the initial proposal form submitted to the GEF Secretariat. It sets out a preliminary description of the project, its objectives, expected outcomes, stakeholders, and an estimated budget.
- ii. Technical Review: Thereafter, the PIF undergoes a technical review by the GEF Secretariat and relevant agencies to ensure alignment with IW criteria and objectives.

- iii. Stakeholder Consultations: The project design and objectives are refined by engagement with all key stakeholders, including government agencies, non-governmental organisations, local communities, and other interested parties.
- iv. Full Project Document Preparation: A detailed project document is developed after the PIF approval. This document will contain comprehensive information about the project including objectives, expected outcomes, budget, monitoring and evaluation plans, risk assessment, etc.
- v. Endorsement by Governments: Before final submission, the project must be endorsed by the governments of all participating countries.
- vi. Approval: The project is then presented to the GEF Council for final approval.
- vii. Implementation: Once approved, the project moves to the implementation phase, which is typically carried out by one of GEF partner agencies.<sup>64</sup>

#### **e. REMPEC and SPA/RAC Applicability**

As Regional Activity Centres, REMPEC and SPA/RAC cannot be the direct beneficiary of GEF IW funding. REMPEC and SPA/RAC can be executing / implementing partners in projects that are led by national entities.

#### **f. CPs Applicability**

There are two important factors required for the CPs applicability:

- i. The status of a CP with respect to the relevant GEF conventions (in this instance, the BWM Convention); and
- ii. The CP status as a developing country, or a country with an economy in transition.

The following countries will be eligible:

- Albania
- Algeria
- Bosnia and Herzegovina
- Egypt
- Lebanon
- Libya
- Montenegro
- Morocco
- The Syrian Arab Republic
- Tunisia
- Türkiye

---

<sup>64</sup> Note the GEF Operational Focal Points in the respective Mediterranean countries and the GEF Secretariat should be directly engaged with to ascertain specifics.

## 6.1.2. Funding Opportunities for the Implementation of the Mediterranean BWM Strategy (2022-2027) under the Interreg NEXT MED

### a. Introduction to the Interreg NEXT MED

Interreg<sup>65</sup>, part of the EU cohesion policy, is a series of EU programs aimed at promoting cooperation between regions within the EU, as well as between EU regions and neighbouring countries. It focuses on regional cooperation and can fund projects that involve multiple Mediterranean countries. Different types of coordination exist, each with its own scope and objectives:

- Interreg NEXT Cross-Border Cooperation (which is the latest phase of Interreg A Cross-Border Cooperation).
- Interreg B (Transnational Cooperation).
- Interreg C (Interregional Cooperation) – the primary program is INTERREG Europe.

Interreg NEXT ‘Mediterranean Sea Basin’ (hereinafter ‘NEXT MED’<sup>66</sup>)<sup>67</sup> will continue supporting Euro-Mediterranean cooperation for the period 2021-2027 under the framework of the European Union Cohesion Policy.<sup>68</sup> NEXT MED is implemented under strand B ‘Transnational Cooperation’ of the external dimension of Interreg, allowing for cooperation over larger transnational territories or around sea basins between EU Member States and Southern Neighbourhood partner countries.<sup>69</sup>

### b. Interreg NEXT MED Project Types / Areas of Work

Interreg NEXT MED aims to “...contribute to smart, sustainable, fair development for all across the Mediterranean basin by supporting balanced, long-lasting, far-reaching cooperation and multilevel governance. The program mission is to finance cooperation projects that address joint socio-economic, environmental, and governance challenges at Mediterranean level such as the uptake of advanced technologies, competitiveness of SMEs and job creation, energy efficiency, sustainable water management, climate change adaptation, transition to a circular and resource efficient economy, education and training, healthcare, etc.”<sup>70</sup>

Interreg NEXT MED expands its territorial dimension to cover fifteen (15) countries representing over ninety (90) territories, notably the following CPs: Algeria, Cyprus, Egypt, France, Greece, Israel, Italy, Lebanon, Malta, Spain, Tunisia and Türkiye.

<sup>65</sup> Currently in its 6th programming period, thus often referred to as Interreg VI or Interreg Next.

<sup>66</sup> See <https://www.enicbcmcd.eu/next-med>.

<sup>67</sup> Interreg NEXT MED is the result of an extensive collaboration work among the national representatives of fifteen (15) countries, notably the following CPs: Algeria, Cyprus, Egypt, France, Greece, Israel, Italy, Lebanon, Malta, Spain, Tunisia and Türkiye. It also included different rounds of consultation which have involved over five hundred (500) stakeholders from the Mediterranean region.

<sup>68</sup> This builds on the experience and results of the ENPI (2007-2013) and ENI (2014-2020) cross-border cooperation (CBC) Med programs.

<sup>69</sup> See <https://www.enicbcmcd.eu/interreg-next-med-discover-new-eu-funded-transnational-programme-cooperation-mediterranean-area>.

<sup>70</sup> See <https://www.enicbcmcd.eu/interreg-next-med-discover-new-eu-funded-transnational-programme-cooperation-mediterranean-area>.

NEXT MED thematic strategy is structured around four (4) broad objectives, divided into nine (9) specific objectives. Of particular relevance to this strategy is the following:<sup>71</sup>

- i. Policy Objective 1 relates to ‘A more competitive and smarter Mediterranean’ by:
  - Developing and enhancing research and innovation capacities and the uptake of advanced technologies; and
  - Enhancing sustainable growth and competitiveness of SMEs and job creation in SMEs, including by productive investments.

A total of €66.6 million is allocated to Policy Objective 1, corresponding to 29% of the program budget.<sup>72</sup>

- ii. Policy Objective 2 relates to ‘A greener, low-carbon, and resilient Mediterranean’ by:
  - Promoting energy efficiency and reducing greenhouse gas emissions;
  - Promoting climate change adaptation and disaster risk prevention, resilience taking into account eco-system-based approaches;
  - Promoting access to water and sustainable water management; and
  - Promoting the transition to a circular and resource efficient economy.

A total of €96.9 million is allocated to Policy Objective 2, corresponding to 42% of the program budget.

- iii. Policy Objective 3 relates to ‘A more social and inclusive Mediterranean’ by:
  - Improving equal access to inclusive and quality services in education, training and lifelong learning by developing accessible infrastructure, including by fostering resilience for distance and online education and training; and
  - Ensuring equal access to healthcare and fostering resilience of health systems, including primary care, and promoting the transition from institutional to family- and community-based care.

A total of €48.8 million is allocated to Policy Objective 3, corresponding to 21% of the program budget.

- iv. Interreg specific objective relates to ‘A better cooperation governance for the Mediterranean’ by:
  - Fostering local governance models and processes through cross-sectoral, multilevel and cross-border partnerships; and
  - Encouraging the cooperation and dialogue between citizens, civil society actors, and institutions in view of addressing issues of joint interest at local level through transnational exchanges, bottom-up, and participatory approaches.

A total of €17.7 million is allocated to the Interreg Specific Objective, corresponding to 8% of the program budget.

### **c. Specific Funding Criteria**

Interreg has indicated that a first call for proposals, as well as a FAQ section and guidelines, will be published online. Once the application call has been made, a dedicated website will also be created.

---

<sup>71</sup> See <https://www.enicbmed.eu/interreg-next-med-discover-new-eu-funded-transnational-programme-cooperation-mediterranean-area>.



#### **d. Application Process**

The specific application process as well as the related guidelines are set out in the dedicated website. The first call for proposals was published towards the end of 2023, worth €103.6 million in EU funding.<sup>73</sup>

#### **e. REMPEC and SPA/RAC Applicability**

It depends on the exact criteria set out in the relevant call for proposals.<sup>74</sup>

#### **f. CPs Applicability**

Interreg NEXT MED is applicable to the following CPs that are EU Member States:

- Cyprus
- France<sup>66</sup>
- Greece<sup>67</sup>
- Italy<sup>68</sup>
- Malta
- Spain<sup>70</sup>

Interreg NEXT MED is applicable to the following CPs that are Partner Countries:

- Albania
- Algeria
- Bosnia and Herzegovina
- Egypt
- Israel
- Lebanon
- Libya
- Montenegro
- Tunisia

### **6.1.3. Funding Opportunities for the Implementation of the Mediterranean BWM Strategy (2022-2027) under Horizon Europe**

#### **a. Introduction to Horizon Europe**

Horizon Europe, the successor to Horizon 2020 (2014-2020), is the EU flagship research and innovation framework program for 2021-2027. It focuses on the funding of groundbreaking research and innovation.

This includes research and innovation projects as well as capacity-building projects relating to maritime technologies and environmental protection.

For example, projects aimed at developing improved BWM techniques or studies of the environmental impact of ballast water discharges could be of relevance to seeking funding through this program. Horizon Europe also focuses on building synergies with other EU programs, for example, the European Structural and Investment Funds, the Digital Europe Programme, and the Common Agricultural Policy.

<sup>73</sup> See <https://www.interregnextmed.eu/interreg-next-med-launches-e100m-funding-call/>

<sup>74</sup> Relevant documents available at: [www.interregnextmed.eu/apply-for-funding/first-call-for-proposals/submit-a-proposal/](http://www.interregnextmed.eu/apply-for-funding/first-call-for-proposals/submit-a-proposal/)

## **b. Horizon Europe Project Types / Areas of Work**

Of particular relevance is IAS.<sup>75</sup>

## **c. Specific Funding Criteria**

On 17 October 2023, Horizon Europe launched a call for “Biodiversity and ecosystem services”<sup>76</sup>. The deadline for applications is 22 February 2024. The scope of the call is IAS, and projects need to be both “admissible” and “eligible”.

Admissibility includes:

- Applications must be submitted before the call deadline.
- Applications must be submitted via the Funding & Tenders Portal electronic submission system.
- Paper submissions are NOT applicable.
- Applications must be submitted using the forms provided inside the electronic submission system.
- Structure and presentation must correspond with the instructions given on the forms.
- Applications must be complete and contain all parts and mandatory Annexes and supporting documents.
- Applications must be readable, accessible, and printable.
- Applications must include a plan for the exploitation and dissemination of results.

Eligibility – see e and f below.

Once admissibility and eligibility are met, specific funding criteria, or in this instance “award criteria” are scored against “excellence, impact, quality, and efficiency of the implementation”.<sup>77</sup>

## **d. Application Process**

The application process is completed online via [web portal](#) which is currently open for submissions. The closing date for applications is 22 February 2024. The applicant clicks on the HORIZON Innovation Actions submission to “start submission”.

Please select the type of your submission:

HORIZON Innovation Actions [HORIZON-IA], HORIZON Action Grant Budget-Based [HORIZON-AG]

Start submission

---

<sup>75</sup> Regulation (EU) 1143/2014 on IAS entered into force on 1 January 2015. It establishes a list of Invasive Alien Species of Union concern (the Union list). The IAS Regulation provides for a set of measures to be taken across the EU in relation to IAS included on the Union list. EASIN (European Alien Species Information Network) facilitates information on IAS and officially supports the EU Regulation 1143/2014.

<sup>76</sup> HORIZON-CL6-2024-BIODIV-01 See <https://ec.europa.eu/info/funding-tenders/opportunities/portal/screen/opportunities/topic-details/horizon-cl6-2024-biodiv-01-1?keywords=invasive%20alien>.

<sup>77</sup> See [https://ec.europa.eu/info/funding-tenders/opportunities/docs/2021-2027/horizon/wp-call/2023-2024/wp-13-general-annexes\\_horizon-2023-2024\\_en.pdf](https://ec.europa.eu/info/funding-tenders/opportunities/docs/2021-2027/horizon/wp-call/2023-2024/wp-13-general-annexes_horizon-2023-2024_en.pdf).

#### **e. REMPEC and SPA/RAC Applicability**

As a legal entity, the Secretariat is eligible to apply for funding.<sup>78</sup>

#### **f. CPs Applicability**

All the CPs, apart from Monaco, are eligible to apply for funding.<sup>79</sup>

## **6.2. FUNDING OPPORTUNITIES: INVESTMENT FINANCING SOURCES**

### **6.2.1. Funding Opportunities for the Implementation of the Mediterranean BWM Strategy (2022-2027) under the European Bank for Reconstruction and Development (EBRD)**

#### **a. Introduction to the EBRD**

Created in 1991, the EBRD intends to “...foster the transition towards open market-oriented economies and to promote private and entrepreneurial initiative”.<sup>80</sup> The EBRD is a multilateral development bank, initially established to support the transition of countries in Central and Eastern Europe and the former Soviet Union to open-market economies. Its headquarters are in London and it operates in multiple regions, including Central Europe, the Baltic states, the Balkans, Eastern Europe, the Caucasus, Central Asia, and the southern and eastern Mediterranean.

The EBRD focuses on development and business projects in transitioning economies, and its mission is to promote the transition towards open and sustainable market economies in the countries in which it works, and to promote private and entrepreneurial initiatives. It achieves this by providing financing for businesses, both directly and through financial intermediaries, and by offering technical cooperation in various sectors.

The EBRD has since expanded its operations to address broader challenges, including environmental sustainability, inclusion, and regional integration. The EBRD includes both public and private sector activities and plays an important role in promoting economic development and ensuring that progress is both sustainable and beneficial for the broader community.

#### **b. The EBRD Project Types / Areas of Work**

The relevant areas of work include environmental sustainability, infrastructure development, innovation, and technology transfer.

---

<sup>78</sup> See [https://ec.europa.eu/info/funding-tenders/opportunities/docs/2021-2027/horizon/wp-call/2023-2024/wp-13-general-annexes\\_horizon-2023-2024\\_en.pdf](https://ec.europa.eu/info/funding-tenders/opportunities/docs/2021-2027/horizon/wp-call/2023-2024/wp-13-general-annexes_horizon-2023-2024_en.pdf).

<sup>79</sup> See [https://ec.europa.eu/info/funding-tenders/opportunities/docs/2021-2027/horizon/wp-call/2023-2024/wp-13-general-annexes\\_horizon-2023-2024\\_en.pdf](https://ec.europa.eu/info/funding-tenders/opportunities/docs/2021-2027/horizon/wp-call/2023-2024/wp-13-general-annexes_horizon-2023-2024_en.pdf).

<sup>80</sup> See <https://www.ebrd.com/home>.

### **c. Specific Funding Criteria**

The overarching funding criteria specify that projects must:<sup>81</sup>

- Be located in an EBRD country of operations;
- Have strong commercial prospects;
- Involve significant equity contributions in cash or in-kind from the project sponsor;
- Benefit the local economy and help develop the private sector; and
- Satisfy banking and environmental standards.

### **d. Application Process**

The application process requires the following:<sup>82</sup>

#### **i. Project Information**

- A brief description of the project, detailing how the bank financing will be used.
- Background information on the sponsor, including operating experience, financial status, and how the company will support the project in terms of equity, management, operations, production, and marketing.
- Details of the product or service that will be developed and how it will be produced.
- A review of the market, including target customers, competition, market share and sales volume, pricing strategy, and distribution.

#### **ii. Financial Information**

- An accurate breakdown of the project costs and how the funds will be used.
- A summary of the implementation requirements, including the appointment of contractors, and an overview of the procurement process.
- Identification of additional sources of funding.
- An overview of the project anticipated financial performance.

#### **iii. Environmental and Regulatory Information**

- A summary of any environmental issues and copies, where possible, of environmental audits or impact assessments.
- Details of government licences or permits required, subsidies available, import / export restrictions, border tariffs or quotas, and currency restrictions.

### **e. REMPEC and SPA/RAC Applicability**

If the funding is applied for as part of a consortium of countries, then it will be indirectly applicable to REMPEC and SPA/RAC.

---

<sup>81</sup> See <https://www.ebrd.com/downloads/research/factsheets/guide.pdf>.

<sup>82</sup> See <https://www.ebrd.com/downloads/research/factsheets/guide.pdf>.

## f. CPs Applicability

The CPs eligible to receive support from the EBRD are Albania, Bosnia-Herzegovina, Croatia, Cyprus, Egypt, Greece, Lebanon, Montenegro, Morocco, Slovenia, Tunisia, and Türkiye. Focus areas include environmental sustainability, infrastructure development, energy efficiency and climate change, policy dialogue, and technical cooperation funds. The type of funding is mostly loans.<sup>83</sup>

### 6.2.2. Funding Opportunities for the Implementation of the Mediterranean BWM Strategy (2022-2027) under the International Finance Corporation (IFC)

#### a. Introduction to the IFC

The IFC, a member of the World Bank Group, is the largest global development institution which focuses exclusively on the private sector in developing countries. A strong focus is placed on projects that have environmental sustainability. The IFC also provides technical assistance and advisory services.

#### b. The IFC Project Types / Areas of Work

Most relevant to the RMS is infrastructure. The IFC assists governments to structure public- private partnerships to improve people access to high-quality infrastructure<sup>84</sup>, which could include port infrastructure.

#### c. Specific Funding Criteria

The project must:<sup>85</sup>

- Be located in a developing country that is a member of IFC;
- Be in the private sector;
- Be technically sound;
- Have good prospects of being profitable;
- Benefit the local economy; and
- Be environmentally and socially sound, satisfying our environmental and social standards as well as those of the host country.

#### d. Application Process

There is no standard application form for IFC financing. A company or entrepreneur, foreign or domestic, seeking to establish a new venture or expand an existing enterprise can approach IFC directly.<sup>86</sup> An investment proposal should include the following preliminary information:

##### i. Description:

- Brief description of the project.

<sup>83</sup> See <https://www.ebrd.com/downloads/research/guides/finance.pdf>.

<sup>84</sup> See <https://www.ifc.org/content/dam/ifc/doc/mgrt/ifc-ar19-volume-1-06-our-expertise.pdf>.

<sup>85</sup> See <https://www.ifc.org/en/what-we-do/products-and-services/how-to-apply-for-financing#:~:text=Be%20technically%20sound%3B.those%20of%20the%20host%20country.>

<sup>86</sup> See <https://www.ifc.org/en/what-we-do/products-and-services/how-to-apply-for-financing#:~:text=Be%20technically%20sound%3B.those%20of%20the%20host%20country.>

ii. Sponsorship, Management and Technical Assistance

- History and business of sponsors including financial information;
- Proposed management arrangements, names and curricula vitae of managers; and
- Description of technical arrangements and other external assistance (management, production, marketing, finance, etc.).

iii. Market and Sales

- Projected production volumes, unit prices, sales objectives, and market share of the proposed venture;
- Potential users of products and distribution channels to be used;
- Current sources of supply for products;
- Future competition and the possibility that the market may be satisfied by substitute products;
- Tariff protection or import restrictions affecting products; and
- Critical factors that determine market potential.

iv. Technical Feasibility, Manpower, Raw Material Resources, and Environment

- Comments on special technical complexities, need for know-how and special skills;
- Possible suppliers of equipment;
- Availability of manpower and infrastructure facilities (transport and communications, power, water, etc.);
- Breakdown of projected operating costs by major categories of expenditures;
- Source, cost, and quality of raw material supply and relations with support industries;
- Import restrictions on required raw materials;
- Proposed plant location in relation to suppliers, markets, infrastructure, and manpower;
- Proposed plant size in comparison with other known plants; and
- Potential environmental issues and how these issues are addressed.

v. Investment Requirements, Project Financing, and Returns

- Proposed financial structure of venture, indicating expected sources, terms of equity, and debt financing;
- Type of IFC financing (loan, equity, quasi-equity, a combination of financial products, etc.) and amount;
- Projected financial statement, information on profitability, and return on investment; and
- Critical factors determining profitability.

vi. Government Support and Regulations

- Specific government incentives and support available to the project;
- Expected contribution of the project to economic development; and
- Outline of government regulations on exchange controls and conditions of capital entry and repatriation.

vii. Timetable

Timetable envisaged for project preparation and completion.

**e. REMPEC and SPA/RAC Applicability**

N/A.

**f. CPs Applicability**

IFC is a member of the World Group. Most Mediterranean countries are members of the World Bank Group and, by extension, shareholders in the IFC.

**6.2.3. Funding Opportunities for the Implementation of the Mediterranean BWM Strategy (2022-2027) under a Public-Private Partnership (PPP)**

**a. Introduction to a PPP**

A PPP is a joint venture formed between government agencies and private companies to finance, design, implement, and operate projects and services. There is no existing PPP that would be relevant to the Mediterranean BWM Strategy (2022-2027) but, as an example, REMPEC could initiate a “Ballast Water Risk Assessment Initiative” by approaching local maritime authorities who would offer regulatory guidance, local maritime expertise, and logistical support. REMPEC would offer regional expertise.

The PPP could be established between shipping companies, ballast water testing companies, and marine environmental consultants. Shipping companies with monitoring technology could provide data on ballast water discharges (for example volume, routes, and frequency) that would inform the risk assessment tool developed by consultants. REMPEC could provide training on how to use the risk assessment tool.

**b. PPP Project Types / Areas of Work**

PPPs are especially common in infrastructure projects. Governments often leverage PPPs to design, finance, build, and operate infrastructure assets or provide services that were traditionally provided by the public sector. This could include relevant port infrastructure projects. Partnerships specifically focused on environmental conservation area also an important area of work, and these could be considered “environmental PPPs”. Technical assistance can include skills transfer, capacity building, technological solutions, operational practices, management expertise, and more.

**c. Specific Funding Criteria**

There are no specific funding criteria for PPPs. The Secretariat or CPs will approach relevant private companies or local maritime authorities. It is recommended that shipping companies that operate in the Mediterranean Sea be considered, as well as local port authorities, relevant NGOs, and environmental organisations.

**d. Application Process**

The Secretariat or CPs will identify potential private-sector partners interested in maritime or environmental protection. A meeting could be set up during which a business case is presented, and negotiations could commence to secure funding.

**e. REMPEC and SPA/RAC Applicability**

The Secretariat could approach the public sector to form a PPP.

**f. CPs Applicability**

The CPs could either individually or collectively approach the public sector to form a PPP to implement the BWM Convention.



## ANNEX I: AN OVERVIEW OF POTENTIAL KEY SOURCES OF FINANCE AND FUNDING OPPORTUNITIES, ACTORS, AND MECHANISMS

The following tables provide an overview of potential key sources of finance and funding opportunities, actors, and mechanisms to support the secretariat (REMPEC and SPA/RAC) as well as the CPs, in relation to the ratification and effective implementation of the BWM Convention, as well as the implementation of the Mediterranean BWM Strategy (2022-2027).

**TABLE 2: GRANT FINANCING SOURCES**

TYPE OF FINANCE: GRANT FINANCING SOURCES					
TYPE OF FUNDING OPPORTUNITY	NAME OF FUNDING OPPORTUNITY	FOCUS THAT IS OF DIRECT RELEVANCE TO THE 2022 – 2027 MEDITERRANEAN BWM STRATEGY (2022-2027)	RECOMMENDED TO BE APPLIED FOR TECHNICAL ASSISTANCE (GRANTS MAINLY) AND/OR FOR INFRASTRUCTURE INVESTMENTS	CURRENT BUDGET	FUNDING PERIOD
EU PROGRAMS / FUNDS <sup>87</sup>	<a href="#">European Regional Development Fund (ERDF)</a>	<p>The ERDF is one of the European Structural and Investment Funds (ESIF) and is designed to strengthen economic, social, and territorial cohesion within the EU. It is one of four specific funds designed under the 2012–2027 EU cohesion policy.<sup>88</sup></p> <p>The ERDF enables “investments in a smarter, greener, more connected and more social Europe that is closer to its citizens”<sup>89</sup>. In short, the fund is to invest in the social and economic development of all EU regions and cities.</p> <p>Funding priorities / focus:</p>	Technical assistance and infrastructure investments.	Total cohesion policy “global resources” of EUR 392 billion <sup>90</sup> .	2021-2027

<sup>87</sup> The funding allocations for the listed EU programs and funds, discussed in this section, are determined within the framework of the EU MFF. The MFF sets the upper limit for these funds over a multi-year period.

<sup>88</sup> The four specific funds designed under the 2012–2027 EU cohesion policy are: The European Regional Development Fund (ERDF), Cohesion Fund (CF), European Social Fund Plus (ESF+), and the Just Transition Fund (JTF). The direct relevance of the ESF+ and the JTF is limited. However, there might be some indirect overlaps with capacity building, job creation, and social inclusion in maritime regions and socio-economic challenges due to broader environmental transitions. The total EU funds allocated to the cohesion policy is EUR 392 billion. With the national co-financing, about half a trillion euros will be available to finance the programs in the EU regions and countries. See [https://ec.europa.eu/regional\\_policy/funding/available-budget\\_en](https://ec.europa.eu/regional_policy/funding/available-budget_en).

<sup>89</sup> See [https://ec.europa.eu/regional\\_policy/funding/erdf\\_en](https://ec.europa.eu/regional_policy/funding/erdf_en).

<sup>90</sup> For specific allocations see <https://cohesiondata.ec.europa.eu/stories/s/2021-2027-EU-allocations-available-for-programming/2w8s-ci3y/>.

		<ul style="list-style-type: none"> <li>• More competitive and smarter through innovation and support to small- and medium-sized businesses, as well as digitisation and digital connectivity.</li> <li>• Greener, low-carbon, and resilient.</li> <li>• More connected by enhancing mobility.</li> <li>• More social by supporting employment, education, skills, social inclusion, and equal access to healthcare, as well as by enhancing the role of culture and sustainable tourism.</li> <li>• Closer to citizens, supporting locally led development and sustainable urban development across the EU.</li> </ul>			
	<b><u>Cohesion Fund (CF)</u></b>	<p>With a view to strengthening the economic, social, and territorial cohesion of the EU, the CF provides support to member states with a gross national income (GNI) per capita below 90% EU-27 average. In particular, it supports investments in the field of environment and trans-European networks in the area of transport infrastructure (TEN-T).<sup>91</sup></p> <p>For the 2021-2027 period, the Cohesion Fund concerns the following CPs: Greece, Croatia, Cyprus, Malta, and Slovenia.</p>	Infrastructure investments.	Total cohesion policy "global resources" of EUR 392 billion <sup>92</sup> .	2021-2027
	<b><u>European Maritime, Fisheries, and Aquaculture Fund (EMFAF)</u></b>	<p>The EMFAF supports the EU maritime and fisheries policies and calls for regional projects. One of the key objectives of the EMFAF is supporting the conservation of the marine environment. Other objectives include sustainable blue growth and regional cooperation. This fund succeeds the European Maritime and Fisheries Fund (EMFF) that was for the 2021–2027 budgeting period.</p>	Technical assistance and infrastructure investments.	EUR 6.108 billion <sup>93</sup>	2021-2027

<sup>91</sup> An estimated 37% of the overall financial allocation of the CF will contribute to climate objectives.

<sup>92</sup> For specific allocations see <https://cohesiondata.ec.europa.eu/stories/s/2021-2027-EU-allocations-available-for-programming/2w8s-ci3y/>.

<sup>93</sup> See <https://www.fi-compass.eu/funds/emfaf>.

	<a href="#"><u>Horizon Europe</u></a> <sup>94</sup>	Horizon Europe, the successor to Horizon 2020 (2014-2020), is the EU flagship research and innovation framework program for 2021-2027. It focuses on the funding of groundbreaking research and innovation. This includes research and innovation projects as well as capacity-building projects relating to maritime technologies and environmental protection. For example, projects aimed at developing improved BWM techniques or studies of the environmental impact of ballast water discharges could be of relevance to seeking funding through this program. Horizon Europe also focuses on building synergies with other EU programs, for example, the European Structural and Investment Funds, the Digital Europe Programme, and the Common Agricultural Policy.	Technical assistance.	EUR 95.5 billion <sup>95</sup>	2021-2027
	<a href="#"><u>Interreg</u></a> <sup>96</sup> <a href="#"><u>Interreg Med Programme often referred to as Interreg NEXT MED</u></a>	Interreg <sup>97</sup> , part of the EU cohesion policy, is a series of EU programs aimed at promoting cooperation between regions within the EU, as well as between EU regions and neighbouring countries. It focuses on regional cooperation and can fund projects that involve multiple Mediterranean countries. Different types of coordination exist, each with its own scope and objectives: <ul style="list-style-type: none"> <li>• Interreg NEXT Cross-Border Cooperation (which is the latest phase of Interreg A Cross-Border Cooperation).</li> <li>• Interreg B (Transnational Cooperation).</li> <li>• Interreg C (Interregional Cooperation) – the primary program is INTERREG Europe.</li> </ul> The Interreg Med Programme, also known as the Interreg NEXT MED, is a transnational European cooperation programme for the Mediterranean area and is a part of the broader Interreg framework, specifically under Interreg B, which deals with	Technical Assistance (Interreg Med Programme – part of Interreg B).	EUR 10 billion <sup>99</sup>	2021-2027

<sup>94</sup> Mediterranean Sea Research Initiative. Launch the Mediterranean Initiative under Horizon Europe.

<sup>95</sup> See <https://www.catalyze-group.com/fund/horizon-europe/budget/#:~:text=The%20Horizon%20Europe%20budget%20will,from%202021%2C%20lasting%20until%202027>.

<sup>96</sup> Interreg is mainly funded by the European Regional Development Fund (ERDF).

<sup>97</sup> Currently in its 6<sup>th</sup> programming period, thus often referred to as Interreg VI or Interreg Next.

<sup>99</sup> See <https://interreg.eu/about-interreg/#:~:text=2021%2D2027%20is%20the%20sixth,EU's%20main%20cohesion%20policy%20priorities>.

		transnational cooperation <sup>98</sup> . It is the most relevant to the Mediterranean BWM Strategy (2022-2027). The program supports projects developing innovative concepts and practices, and promoting a reasonable use of resources.			
	<a href="#"><u>LIFE Programme</u></a> <sup>100</sup>	The LIFE Programme is the EU funding instrument for the environment and climate action. <a href="#"><u>The Nature and Biodiversity Sub-programme</u></a> focuses on the protection and restoration of Europe nature, as well as preventing and reversing biodiversity loss. It therefore funds nature conservation projects, in particular, in the areas of biodiversity, habitats, and species. It will support projects that contribute to the implementation of, inter alia, the EU IAS regulation on the prevention and management of the introduction and spread of IAS. <sup>101</sup>	Technical assistance.	Approximately Euro 5.4 billion <sup>102</sup>	2021-2027
	<a href="#"><u>Neighbourhood, Development, and International Cooperation Instrument (NDICI) – Global Europe</u></a>	The NDICI – Global Europe is the post-2020 tool to implement the European Neighbourhood Policy (ENP) <sup>103</sup> . It covers Mediterranean countries that are part of the “Southern Neighbourhood”. <sup>104</sup> The NDICI prioritises sustainable development with other thematic priorities including climate change, environment, energy, transport, and sustainable blue economy. It also emphasises cooperation and partnership with beneficiary countries. The NDICI is flexible in nature, allowing the EU to respond quickly to emerging challenges and needs.	Technical assistance and infrastructure investments.	Approximately €80 billion <sup>105</sup>	2021–2027

<sup>98</sup> It is worth mentioning that, separately, the European Neighbourhood Instrument Cross-Border Cooperation Mediterranean Programme (ENI CBC Med Programme) is a part of the European Neighbourhood Policy (ENP), and supports cooperation projects in the Mediterranean regions.

<sup>100</sup> Also see [https://single-market-economy.ec.europa.eu/industry/strategy/hydrogen/funding-guide/eu-programmes-funds/life-programme\\_en](https://single-market-economy.ec.europa.eu/industry/strategy/hydrogen/funding-guide/eu-programmes-funds/life-programme_en).

<sup>101</sup> Para 21 of Regulation (EU) No 1143/2014 of the European Parliament and of the Council of 22 October 2014.

<sup>102</sup> See [https://single-market-economy.ec.europa.eu/industry/strategy/hydrogen/funding-guide/eu-programmes-funds/life-programme\\_en#:~:text=Financing%20details,the%20field%20of%20climate%20action](https://single-market-economy.ec.europa.eu/industry/strategy/hydrogen/funding-guide/eu-programmes-funds/life-programme_en#:~:text=Financing%20details,the%20field%20of%20climate%20action).

<sup>103</sup> Between 2014–2020 the ENP was implemented by the ENI. The CBC Med Programme was a program that was part of the ENI for the period 2014–2020.

<sup>104</sup> CPs that are part of the Southern Neighbourhood include Algeria, Egypt, Israel, Lebanon, Libya, Morocco, the Syrian Arab Republic, and Tunisia. Albania, Bosnia and Herzegovina, Montenegro and Türkiye are not part of the NDICI neighbourhood pillar and has a separate instrument called the Instrument for Pre-accession Assistance (IPA).

<sup>105</sup> See [https://commission.europa.eu/strategy-and-policy/eu-budget/performance-and-reporting/programme-performance-statements/neighbourhood-development-and-international-cooperation-instrument-global-europe-performance\\_en#budget](https://commission.europa.eu/strategy-and-policy/eu-budget/performance-and-reporting/programme-performance-statements/neighbourhood-development-and-international-cooperation-instrument-global-europe-performance_en#budget).

INTERNATIONAL ORGANISATIONS AND FOUNDATIONS <sup>106</sup>	<a href="#">Global Environment Facility (GEF)</a>	The GEF funds a variety of projects, including those related to marine environments and biodiversity. It is currently in its 8 <sup>th</sup> replenishment of resources (GEF 8).	Technical assistance and infrastructure investments.	USD 5.33 billion in pledges <sup>107</sup>	2022-2026
	<a href="#">Green Climate Fund (GCF)</a>	The GCF focuses on climate change mitigation and adaptation. Focus areas that are of relevance to the Mediterranean BWM Strategy (2022-2027) include environmental protection, marine ecosystem resilience, synergistic projects, innovation and capacity building, and adaptation measures.	Technical assistance and infrastructure investments.	USD 755.8 million <sup>108</sup>	2024-2027
	<a href="#">International Maritime Organization (IMO)</a>	Key focus areas of support could include technical assistance and capacity building through its <a href="#">ITCP</a> , regional collaboration, and partnerships such as the GEF-UNDP-IMO GloFouling Partnerships Project <sup>109</sup> or the TEST Biofouling Project <sup>110</sup> . A wide variety of sources <sup>111</sup> , including: <ul style="list-style-type: none"> <li>• IMO's Technical Cooperation (TC) Fund.</li> <li>• Multi-donor Trust Funds (MDTFs) were established to encourage contributions targeted at specific issues and used to support specific technical cooperation programs which address these issues.</li> <li>• Bilateral arrangements concluded with governments and organisations to provide financial and in-kind support for specific programs.</li> <li>• Other arrangements; and</li> <li>• One-off cash donations.</li> </ul>	Technical assistance.	See annual report <sup>112</sup> .	Annual

<sup>106</sup> While the United Nations Educational, Scientific, and Cultural Organization (UNESCO) and the United Nations Industrial Development Organization (UNIDO) could also provide funding opportunities, these are not considered key potential resources and, for this reason, they are not discussed in more detail here.

<sup>107</sup> See <https://www.thegef.org/who-we-are/funding/gef-8-replenishment>.

<sup>108</sup> See <https://www.greenclimate.fund/news/gcf-board-approves-new-strategic-plan-and-usd-756-million-new-climate-projects>.

<sup>109</sup> See <https://www.glofouling.imo.org/>.

<sup>110</sup> See <https://testbiofouling.imo.org/>.

<sup>111</sup> <https://www.imo.org/en/OurWork/TechnicalCooperation/Pages/ITCP.aspx>. Also, on funding sources, see <https://www.imo.org/en/OurWork/PartnershipsProjects/Pages/Funding.aspx>.

<sup>112</sup> See <https://www.imo.org/en/OurWork/TechnicalCooperation/Pages/ITCP.aspx>.

<b>United Nations Development Programme (UNDP)</b> <b><u>UNDP's Small Grants Programme (SGP)</u></b>	The UNDP focuses on sustainable development which includes environmental protection and sustainable use of the seas. It often funds projects that involve environmental sustainability and has an interest in marine environments. Implemented and operated by the GEF, the SGP provides financial and technical support to projects that conserve and restore the environment while enhancing people well-being and livelihoods.	Technical assistance <sup>113</sup> .	Call for proposals up to US\$50,000 <sup>114</sup> .	Annual
<b><u>United Nations Environment Programme (UNEP)</u></b>	In addition to UNEP/MAP, UNEP has a specific focus on marine environments and various programs that provide technical assistance. Some relevant focus areas / programs and funding areas, in addition to MAP, include GEF-UNEP projects and the SGP.	Technical assistance.	See annual reports, donor reports, and UNEP programme of work.	Varies
<b><u>Conservation International</u></b>	Conservation International is a non-profit environmental organisation with a global presence. Focus areas include biodiversity conservation, science and research, sustainable development, climate strategy, policy and advocacy, innovative financing, partnerships and awareness, and education.	Technical assistance.	See annual reports and financial statements.	Varies
<b><u>Organisation for Economic Co-operation and Development (OECD)</u></b>	The OECD has a strong focus on sustainability and primarily offers policy recommendations, research, and a platform for dialogue. In particular, it promotes policies to improve global economic and social well-being.	Technical assistance (or policy advice, less likely to provide grants).	Biennial budget	See "Program and Budget" documents.
<b><u>MAVA Foundation</u></b>	The MAVA Foundation is a private philanthropic foundation that supports conservation efforts. The Mediterranean region is one of its focus areas.	The foundation ceased all grant-making at the end of 2022 and is focusing on funding portfolios of projects delivered by groups of partners working together (Outcome Action Plans) <sup>115</sup> .	N/A.	N/A.
<b><u>Prince Albert II of Monaco Foundation</u></b>	Prince Albert II of Monaco Foundation is a private philanthropic entity that provides grants for environmental protection projects and sustainable development globally, particularly those related to water management and biodiversity conservation.	Technical assistance.	See annual report.	Varies

<sup>113</sup> The fund can also finance small-scale infrastructure.

<sup>114</sup> See [https://www.undp.org/ghana/publications/undp-gef-small-grant-program-calls-proposals-2023#:~:text=UNDP%20GEF%20DSGP%20announces%20the,\(CSOs\)%20and%20community%20groups.](https://www.undp.org/ghana/publications/undp-gef-small-grant-program-calls-proposals-2023#:~:text=UNDP%20GEF%20DSGP%20announces%20the,(CSOs)%20and%20community%20groups.)

<sup>115</sup> See <https://mava-foundation.org/approach-impact/#:~:text=We%20also%20engaged%20in%20a.at%20the%20end%20of%202022.>

	<a href="#">Sustainable Blue Economy Partnership (SBEP)</a>	The SBEP is a collaborative initiative involving various international organizations, governments, foundations, and other stakeholders. It promotes sustainable economic activities in the blue economy.	Technical assistance	€ 40 million <sup>116</sup>	2024 <sup>117</sup>
REGIONAL FUNDS	<a href="#">“Petites Îles de Méditerranée” (PIM) Mediterranean Small Islands Initiative</a>	This program, implemented under the aegis of a French public institution “The Conservatoire du Littoral”, offers funding for projects that aim to protect biodiversity and promote sustainable development in small Mediterranean islands across various countries.	Technical assistance and infrastructure investments.	See annual report.	Varies
NATIONAL ENVIRONMENTAL FUNDS / NATIONAL GRANTS / GOVERNMENTAL AGENCIES <sup>118</sup>	<b>Government Budget Allocations</b>	A Ministry of Environment / Ecology could, for example, have budgets for conservation and pollution control; while the Ministry of Transport may have funds for port infrastructure improvements, for example, ballast water treatment facilities. Maritime agencies or authorities may also have budgets for maritime safety and environmental protection. National research funds might have budgets for technological development or scientific research related to BWM.	National grants.	See annual report.	Varies
	<b>Specialised Environmental Funds</b>	Often national environmental funds are set up to finance environmental protection and conservation activities. Coastal management funds focus on the development and conservation of coastal and marine areas, and may have relevant budget allocations.			
	<b>Industry-specific Funds</b>	Contributions from the shipping industry for safety and environmental measures could also be a funding source. Lastly, some countries have funds to support sustainable fisheries.			
NATIONAL DEVELOPMENT AID AGENCIES / NATIONAL FOUNDATIONS AND NGOS	<a href="#">Italian Agency for Development Cooperation (AICS)</a>	AICS has been involved in various projects aimed at environmental sustainability and protection in the region.	Technical assistance and infrastructure investments.	See annual reports.	Varies
	<a href="#">Spanish Agency for International Development and Cooperation (AECID)</a>	AECID has various initiatives in the Mediterranean region focusing on sustainable development and environmental conservation.	Technical assistance and infrastructure investments.	See annual reports.	Varies

<sup>116</sup> See <https://bluepartnership.eu/funding-opportunity/sustainable-blue-economy-partnerships-second-joint-transnational-call>.

<sup>117</sup> Calls are launched each February until 2028.

<sup>118</sup> If national grant programs align with international initiatives, they can complement EU or UN funding.

	<a href="#"><u>Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ)</u></a>	The German GIZ, while not a Mediterranean country, has various projects related to sustainable development, environmental conservation, and maritime protection in partnership with countries from the region.	Technical assistance.	Project-specific.	Undefined
	<a href="#"><u>Hellenic Aid</u></a>	The Hellenic Aid is the International Development Cooperation Department of the Greek Ministry of Foreign Affairs. Maritime interests, environmental commitments, and regional cooperation are focus areas.	Technical assistance and infrastructure investments.	See annual reports.	Varies
	<a href="#"><u>Türkiye International Cooperation and Development Agency (TIKA)</u></a>	TIKA focus includes environmental conservation, sustainable development, capacity development and training, infrastructure development, regional cooperation, and agriculture and water resources.	Technical assistance and infrastructure investments.	Varies.	Annual
	<a href="#"><u>UK Foreign, Commonwealth &amp; Development Office (FCDO)</u></a>	The FCDO, through its focus on environmental projects and international partnerships, might also be relevant, especially if there are specific partnerships or initiatives linked to the Mediterranean region.	Technical assistance and infrastructure investments.	Exact budget allocations can vary year-on-year based on the UK government policies, global situations, and priorities.	Annual



**TABLE 3: INVESTMENT FINANCING SOURCES**

<b>TYPE OF FINANCE: INVESTMENT FINANCING SOURCES<sup>119</sup></b>			
<b>INTERNATIONAL FINANCIAL INSTITUTIONS</b>			
<b>TYPE OF FUNDING OPPORTUNITY</b>	<b>NAME OF FUNDING OPPORTUNITY</b>	<b>FOCUS THAT IS OF DIRECT RELEVANCE TO THE 2022–2027 MEDITERRANEAN BWM STRATEGY (2022-2027)</b>	<b>RECOMMENDED TO BE APPLIED FOR TECHNICAL ASSISTANCE (GRANTS MAINLY) AND / OR FOR INFRASTRUCTURE INVESTMENTS</b>
<b>MULTILATERAL DEVELOPMENT BANKS (MDBs)</b>	<a href="#"><u>European Bank for Reconstruction and Development EBRD</u></a>	The EBRD focuses on development and business projects in transitioning economies. The CPs eligible to receive support from the EBRD are Albania, Bosnia-Herzegovina, Croatia, Cyprus, Egypt, Greece, Lebanon, Montenegro, Morocco, Slovenia, Tunisia, and Türkiye. Focus areas include environmental sustainability, infrastructure development, energy efficiency and climate change, policy dialogue, and technical cooperation funds. The type of funding is mostly loans. <sup>120</sup> For eligibility, projects must also have strong commercial prospects and involve significant equity contributions.	Technical assistance and infrastructure investments.
	<a href="#"><u>European Investment Bank (EIB)</u></a>	The EIB is primarily an investment financing source which offers loans, equity, guarantees, and advisory services for sustainable investment projects that contribute to furthering EU policy objectives. The EIB often provides funding in the form of grants for environmental and maritime projects. Specifically, the <a href="#"><u>EIB Natural Capital Financing Facility (NCF)</u></a> supports projects that aim to conserve natural capital, including water management.	Technical assistance and infrastructure investments.
	<a href="#"><u>World Bank (WB)</u></a>	The WB provides financial and technical assistance for development projects. The WB has a variety of focus areas and programs that align with environmental sustainability, marine environment protection, and infrastructure development. For example, environment and natural resources management (protection of marine ecosystems and the mitigation of marine pollution), water resource management, transport and infrastructure, partnerships, as well as knowledge and research.	Technical assistance and infrastructure investments.
		The <a href="#"><u>International Finance Corporation (IFC)</u></a> , a member of the World Bank Group, is the largest global development institution which focuses exclusively on the private sector in developing countries. A strong focus is placed on projects that have environmental sustainability. The IFC also provides technical assistance and advisory services.	Technical assistance and infrastructure investments.
		The <a href="#"><u>International Bank for Reconstruction and Development (IBRD)</u></a> , another member of the World Bank Group, supports middle-income and financially challenged, creditworthy, low-income countries.	Technical assistance and infrastructure investments.

<sup>119</sup> Investment financing sources do not operate on a fixed funding period, and while they might have capital constraints and budgetary considerations, they do not have fixed budgets. For this reason, these columns were removed.

<sup>120</sup> <https://www.ebrd.com/downloads/research/guides/finance.pdf>.

	<a href="#"><u>African Development Bank (AfDB)</u></a>	The AfDB focuses on economic development and poverty reduction in African countries, and often funds infrastructure and environmental projects. Egypt, Tunisia, Algeria, and Morocco could consider the AfDB.	Technical assistance and infrastructure investments.
	<a href="#"><u>Asian Development Bank (ADB)</u></a>	The ADB focuses on economic development and poverty reduction in Asia and the Pacific, and often funds infrastructure and environmental projects. Türkiye could potentially access ADB funds.	Technical assistance and infrastructure investments.
<b>BILATERAL DEVELOPMENT FINANCE INSTITUTIONS (DFIs)</b>	<a href="#"><u>Agence GENCE Française de Développement (AFD)</u></a>	The AFD funds various projects related to maritime issues, water resources, and biodiversity in the region.	Technical assistance and infrastructure investments.
<b>PRIVATE SECTOR FINANCING OPTIONS</b>	<b>Foreign Direct Investment (FDI)<sup>121</sup></b>	FDI is an investment made by foreign companies in projects, and can be used for upgrades and expansion to port infrastructure, including ballast water treatment plants. FDI is typically used for large-scale, capital-intensive projects. It should be noted that FDI often seeks commercial return and will be suited for any activities in the strategy that have revenue-generating potential.	Infrastructure investments.
	<b>Foreign Portfolio Investment (FPI)</b>	These are investments made in a country stocks and bonds, usually for shorter periods than FDI. Unlike FDI, FPI is generally more short-term and less involved in the management or operations of the enterprises in which it invests.	Infrastructure investment (if related to bonds).
	<b>Public-Private Partnerships (PPP)</b>	PPPs are joint ventures between government agencies and private companies to finance, design, implement, and operate projects and services. There are various types of PPPs. <sup>122</sup>	Technical assistance and infrastructure investments.
	<b>Equity Investments</b>	While not a conventional source of funding for the Mediterranean BWM Strategy (2022-2027), there are various types of equity investments, for example, Angel Investors, who are HNWI with an interest in sustainability and environmental conservation to invest in BWM technologies. Angel investors can also pool in a group (Angel Groups). Since equity investments are focused on financial gains, in addition to social and environmental returns, this is not a suitable source for the Mediterranean BWM Strategy (2022-2027) as there is no component in the strategy that will result in financial gains.	N/A.
	<b>Trade Financing</b>	For projects that involve international trade, various export credits and trade financing solutions can be considered. No activities in the Mediterranean BWM Strategy (2022-2027) involve international trade. This is not a conventional source of funding for the Mediterranean BWM Strategy (2022-2027).	N/A.

<sup>121</sup> Another example includes Smart Ports - investments in technology to make ports more efficient, which could include systems for better BWM.

<sup>122</sup> For example, Capacity Building and Training, and Maritime Training Centers: Develop training centers in partnership with educational institutions and industry players to train personnel in BWM techniques and protocols. Data analytics: Collaborate with tech firms specialising in data analytics to assess the effectiveness of various BWM methods. Environmental Conservation Partnerships - Conservation Funds: Create a fund jointly financed by the government and private organisations focused on maritime conservation. Environmental PPPs: Partnerships specifically focused on environmental conservation could also be useful. Infrastructure PPPs: These could help in developing necessary facilities for ballast water treatment. Port Facilities Upgrade: Partner with private port operators to integrate advanced ballast water treatment technologies and facilities.

	<b>Green Bonds</b>	Green bonds are similar to traditional bonds, but are exclusively applied to finance or refinance green projects. For example, funds raised from green bonds can be channelled towards developing or upgrading ports and shipping infrastructure to incorporate ballast water treatment facilities. Another example is where the issuance of green bonds can support research and development initiatives aimed at finding more efficient and cost-effective ballast water treatment technologies suitable for Mediterranean conditions.	Infrastructure investments.
--	--------------------	--	-----------------------------

The following section of the overview looks at how the implementation of the Mediterranean BWM Strategy (2022-2027) could be supported by three (3) key potential financial resources that could support in grant modality, as well as three (3) key financial solutions that could support in investment modality.

The specific process to apply for these funds would differ by country and funding mechanism. However, it will generally require detailed project proposals, budget planning, and possibly feasibility studies. Collaboration between multiple stakeholders - including government bodies, research institutions, and industry organisations - can also increase the chances of securing funding. For a regional strategy like the Mediterranean BWM Strategy (2022-2027), international cooperation and potentially blending different sources of national funding could also be effective approaches.

More specifically, the table below analyses three (3) key potential financial resources that could support the implementation of the activities in the Mediterranean BWM Strategy (2022-2027) for:

- In grant modality.
- In investment modality.

For each of these options, the table:

- Specifies priorities;
- Specifies the processes of application, from an applicant's point of view; and
- Assesses their applicability to the Mediterranean region and, more specifically, the eligibility of the Secretariat (REMPEC and SPA/RAC).

**TABLE 4: THREE (3) KEY POTENTIAL FINANCIAL RESOURCES THAT COULD SUPPORT IN GRANT MODALITY THE IMPLEMENTATION OF THE MEDITERRANEAN BWM STRATEGY (2022-2027)**

GEF FUND PRIORITY / FOCUS / THEMATIC FOCUS	BUDGET PERIOD AND BUDGET	SPECIFIC FUNDING CRITERIA	APPLICATION PROCESSES	REMPEC AND SPA/RAC APPLICABILITY	CPs APPLICABILITY
<p><b>GEF supports, under the <u>IW</u> focal area<sup>123</sup>, projects that address issues of marine pollution, ecosystem-based management of large marine ecosystems, and building the resilience of marine ecosystems. The GEF provides funding to assist developing countries in meeting the objectives of international environmental conventions, the Ballast Water Management Convention being one of them.<sup>124</sup></b></p> <p><b>(Note: Alternatively, the <u>UNDP's SGP</u> could be considered).</b></p>	<p>2022–2026 USD5.33billion in pledges in total for GEF 8</p>	<p>All projects or programs must fulfil the following criteria to be eligible for GEF funding:<sup>125</sup></p> <p><u>Eligible Country:</u> Countries may be eligible for GEF funding in one of two ways: a) If the country has ratified the conventions the GEF which serves and conforms with the eligibility criteria decided by the CPs of each convention; or b) If the country is eligible to receive WB (IBRD and / or IDA) financing, or if it is an eligible recipient of UNDP technical assistance through its target for resource assignments from the core (specifically TRAC-1 and/or TRAC-2).</p> <p><u>National Priority:</u> The project must be driven by the country (rather than by an external partner) and be consistent with national priorities that support sustainable development.</p>	<p>Depending on the nature and scope of the project, the following steps need to be considered during the application process:</p> <p><u>PIF:</u> The PIF is the initial proposal form that is submitted to the GEF Secretariat. It sets out a preliminary description of the project, its objectives, expected outcomes, stakeholders, and an estimated budget.</p> <p><u>Technical Review:</u> Thereafter, the PIF undergoes a technical review by the GEF Secretariat and relevant agencies to ensure alignment with IW criteria and objectives.</p> <p><u>Stakeholder Consultations:</u> The project design and objectives are refined by engagement with all key stakeholders, including government agencies, non-governmental organisations, local</p>	<p>As Regional Activity Centres, REMPEC and SPA/RAC cannot be the direct beneficiary of GEF IW funding. REMPEC and SPA/RAC can be executing / implementing partners in projects that are led by national entities.</p>	<p>Two important factors: 1) The status of a CP with respect to the relevant GEF conventions (in this instance, the BWM Convention); and 2) The CP status as a developing country or a country with an economy in transition. The following CPs will be eligible:</p> <p>Albania Algeria Bosnia and Herzegovina Egypt Lebanon Libya Montenegro Morocco The Syrian Arab Republic Tunisia Türkiye</p>

<sup>123</sup> Focal area which focuses on transboundary water systems, including freshwater and marine systems.

<sup>124</sup> See <https://www.thegef.org/partners/conventions>.

<sup>125</sup> See <https://www.thegef.org/projects-operations/how-projects-work>.

	<p><u>GEF Priorities:</u> To achieve the objectives of multilateral environmental agreements, it is required that the GEF support country priorities that are ultimately aimed at tackling the drivers of environmental degradation in an integrated fashion<sup>126</sup>.</p> <p><u>Financing:</u> The project must seek GEF financing only for the agreed incremental costs on measures to achieve global environmental benefits.</p> <p><u>Participation:</u> The project must involve the public in project design and implementation, following the Policy on Stakeholder Engagement and the respective guidelines. For the IW, the following specific funding criteria apply:</p> <p><u>Transboundary Nature:</u> Projects must address transboundary water systems, meaning that they must involve two or more countries sharing the water system.</p> <p><u>Incremental Costs:</u> GEF funding supports the additional or "incremental" costs of transforming a project with national benefits into one with global environmental benefits.</p> <p><u>Stakeholder Involvement:</u> An essential criterion is the meaningful involvement of stakeholders, including local communities, in the project design and implementation.</p>	<p>communities, and other interested parties.</p> <p><u>Full Project Document Preparation:</u> A detailed project document is developed after the approval of the PIF. This document will contain comprehensive information about the project, including objectives, expected outcomes, budget, monitoring and evaluation plans, risk assessment, etc.</p> <p><u>Endorsement by Governments:</u> Before final submission, the project must be endorsed by the governments of all participating countries.</p> <p><u>Approval by GEF Council:</u> Finally, the project is presented to the GEF Council for final approval.</p> <p><u>Implementation:</u> Once approved, the project moves to the implementation phase, which is typically carried out by one of GEF partner agencies.<sup>127</sup></p>		
--	--	--	--	--

<sup>126</sup> For this reason, the focal areas (biodiversity, climate change, land degradation, IW, and chemicals and waste) remain the central organising feature in the GEF-8 Programming Directions, and provide countries with the opportunity to participate in selected "Integrated Programs" which aim to address major drivers of environmental degradation and / or deliver multiple benefits that fall under the GEF mandate (for more details, see the GEF-8 Programming Directions).

<sup>127</sup> Note the GEF Operational Focal Points in the respective Mediterranean countries and the GEF Secretariat should be directly engaged with to ascertain specifics.

INTERREG NEXT MED					
FUND PRIORITY / FOCUS / THEMATIC FOCUS	BUDGET PERIOD AND BUDGET	SPECIFIC FUNDING CRITERIA	APPLICATION PROCESSES	REMPEC SPA/RAC APPLICABILITY	AND CPs APPLICABILITY
<b>Environmental protection, climate change adaptation and mitigation, promoting sustainable transport, and promoting social and cultural integration.</b>	2021-2027 Total budget for Interreg: EUR 10 billion. <sup>128</sup>	The first call for proposals for the program is expected in November 2023. <sup>129</sup> The call for proposals will include the specific funding criteria.	The call for proposals will set out the application process. Typically, it involves application submissions.	Depends on the exact criteria set out in the relevant call for proposals.	<u>EU Member States:</u> Cyprus France <sup>130</sup> Greece <sup>131</sup> Italy <sup>132</sup> Malta Spain <sup>133</sup>  <u>Partner Countries:</u> Albania Algeria Bosnia and Herzegovina Egypt Israel Lebanon Libya Montenegro Tunisia

<sup>128</sup> See <https://interreg.eu/about-interreg/#:~:text=2021%2D2027%20is%20the%20sixth.EU's%20main%20cohesion%20policy%20priorities>.

<sup>129</sup> See <https://cbc.ab.gov.tr/akdeniz/163/mediterranean-sea-basin-programme?lang=en>.

<sup>130</sup> Only for Corsica, Languedoc Roussillon, PACA, and Sardinia regions.

<sup>131</sup> Only for Crete, Ionian Islands, Epirus, Western Greece, Peloponnese, North Aegean, South Aegean, and Attica regions.

<sup>132</sup> Only for Apulia, Basilicata, Calabria, Campania, Lazio, Liguria, Sicily, and Sardinia regions.

<sup>133</sup> Only for Andalusia, Catalonia, Murcia, and Valencia regions.

<b>HORIZON EUROPE</b>					
<b>FUND PRIORITY / FOCUS / THEMATIC FOCUS</b>	<b>BUDGET PERIOD AND BUDGET</b>	<b>SPECIFIC FUNDING CRITERIA</b>	<b>APPLICATION PROCESSES</b>	<b>REMPEC AND SPA/RAC APPLICABILITY</b>	<b>CPs APPLICABILITY</b>
IAS <sup>134</sup>	2021 – 2027 EUR 95.5 billion <sup>135</sup>	<p>A specific call has recently been launched, on 17 October 2023. Of particular relevance is “Area B” aquatic (including marine) ecosystems.</p> <p><u>Expected Outcome:</u> In line with the European Green Deal and, in particular, with the objectives of the EU Biodiversity Strategy for 2030, projects will contribute to the following impact of destination “Biodiversity and ecosystem services: Understand and address direct drivers of biodiversity decline... invasive alien species...”.</p> <p>Project results are expected to contribute to all of the following expected outcomes: The establishment of IAS accidentally introduced in the EU environment is minimised and, where possible, eradicated; Early warning systems to inform relevant stakeholders of the introduction of IAS, building upon EASIN; The introduction of IAS is effectively prevented and established ones are systemically managed; Public awareness, literacy, and engagement in IAS monitoring and</p>	Call for proposals <sup>136</sup> deadline: 22 February 2024	Direct eligibility depends on the specific call for proposal.	Albania, Bosnia and Herzegovina, Croatia, Cyprus, Egypt, France, Greece, Israel, Italy, Lebanon, Libya, Malta Montenegro, Slovenia, Spain, Syrian Arab Republic, Tunisia, Türkiye, and the European Union <sup>137</sup>

<sup>134</sup> Regulation (EU) 1143/2014 on IAS entered into force on 1 January 2015. It establishes a list of Invasive Alien Species of Union concern (the Union list). The IAS Regulation provides for a set of measures to be taken across the EU in relation to IAS included on the Union list. EASIN facilitates information on IAS and officially supports the EU Regulation 1143/2014.

<sup>135</sup> See <https://www.catalyze-group.com/fund/horizon-europe/budget/#:~:text=The%20Horizon%20Europe%20budget%20will,from%202021%2C%20lasting%20until%202027.>

<sup>136</sup> Call for biodiversity and ecosystem services (HORIZON-CL6-2024-BIODIV-01). See [https://ec.europa.eu/info/funding-tenders/opportunities/portal/screen/opportunities/topic-details/horizon-cl6-2024-biodiv-01-1?keywords=invasive%20alien.](https://ec.europa.eu/info/funding-tenders/opportunities/portal/screen/opportunities/topic-details/horizon-cl6-2024-biodiv-01-1?keywords=invasive%20alien)

<sup>137</sup> See p9 [https://ec.europa.eu/info/funding-tenders/opportunities/docs/2021-2027/horizon/wp-call/2023-2024/wp-13-general-annexes\\_horizon-2023-2024\\_en.pdf.](https://ec.europa.eu/info/funding-tenders/opportunities/docs/2021-2027/horizon/wp-call/2023-2024/wp-13-general-annexes_horizon-2023-2024_en.pdf)



		<p>management are supported and improved; and          Pressure on species on the Red List threatened by IAS is reduced, contributing to the following key commitment of the EU biodiversity strategy for 2030: "...a 50% reduction in the number of Red List species threatened by invasive alien species".</p> <p><u>Scope:</u>          IAS are one of the five (5) main direct drivers of biodiversity loss. Besides inflicting major damage to nature and the economy. Many IAS also facilitate the outbreak and spread of infectious diseases, posing a threat to humans and native wildlife. The rate of new introductions of IAS has increased in recent years. Without effective control measures, risks to our nature and health will continue to rise. Climate change and land-use changes facilitate the spread and establishment of many IAS and create new opportunities for them to become invasive. This topic is therefore contributing to the adaptation to climate change.</p> <p><u>Successful Proposals Should:</u></p> <ul style="list-style-type: none"> <li>• Develop models based on dynamic data, accessible to end users, to prioritise species and manage pathways and sites most vulnerable by the introduction of IAS;</li> <li>• Develop methods for the identification, early detection, and surveillance of IAS, such as sensors for biophysical signals (sounds, ultrasounds, volatile organic compounds, thermal etc.),</li> </ul>			
--	--	---	--	--	--

		<p>DNA-based including barcoding and application of environmental DNA, artificial intelligence, sentinel plants in ports, airports, railway stations, and logistics platforms;</p> <ul style="list-style-type: none"> <li>• The use of robotics (both aerial and non-aerial), especially in marine environments, could be considered;</li> <li>• Address Area A: terrestrial ecosystems, or Area B: aquatic (including marine) ecosystems. The area should be clearly indicated on the application;</li> <li>• Build synergies with ongoing projects supported under Horizon 2020 and other projects supported under Horizon Europe. The project “Natural Intelligence for Robotic Monitoring of Habitat” could provide hints about the usage of mobile robotic sensors; and</li> <li>• Should foresee cross-articulation with the other data spaces, notably with the European Open Science Cloud, as well as exploiting synergies and complementarities of the different approaches.</li> </ul>			
--	--	---	--	--	--

**TABLE 5: THREE (3) FINANCIAL SOLUTIONS THAT COULD SUPPORT IN INVESTMENT MODALITY THE IMPLEMENTATION OF THE MEDITERRANEAN BWM STRATEGY (2022-2027)**

EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT					
FUND PRIORITY / FOCUS / THEMATIC FOCUS	BUDGET PERIOD AND BUDGET	SPECIFIC FUNDING CRITERIA	APPLICATION PROCESSES	REMPEC AND SPA/RAC APPLICABILITY	CPs APPLICABILITY
Environmental sustainability, infrastructure development, innovation and technology transfer.	Annual – see annual budgets in annual reports.	<p>Overarching funding criteria: The project must:<sup>138</sup></p> <ul style="list-style-type: none"> <li>• Be located in an EBRD country of operations;</li> <li>• Have strong commercial prospects;</li> <li>• Involve significant equity contributions in cash or in-kind from the project sponsor;</li> <li>• Benefit the local economy and help develop the private sector; and</li> <li>• Satisfy banking and environmental standards.</li> </ul>	<p>Submit the following:<sup>139</sup></p> <p><u>Project Information</u></p> <ul style="list-style-type: none"> <li>• A brief description of the project, detailing how the bank financing will be used.</li> <li>• Background information on the sponsor, including operating experience, financial status and how the company will support the project in terms of equity, management, operations, production, and marketing.</li> <li>• Details of the product or service that will be developed and how it will be produced.</li> <li>• A review of the market, including target customers, competition, market share and sales volume, pricing strategy, and distribution.</li> </ul> <p><u>Financial Information</u></p> <ul style="list-style-type: none"> <li>• An accurate breakdown of the project costs and how the funds will be used.</li> <li>• A summary of the implementation requirements, including the appointment of contractors, and an overview of the procurement process.</li> </ul>	Indirectly if funding is applied as part of a consortium of countries.	<p>Albania Bosnia and Herzegovina Croatia Cyprus Egypt Greece Israel Lebanon Montenegro Morocco Tunisia Türkiye</p> <p>Could also depend on the project and other factors.</p>

<sup>138</sup> See <https://www.ebrd.com/downloads/research/factsheets/guide.pdf>.

<sup>139</sup> See <https://www.ebrd.com/downloads/research/factsheets/guide.pdf>.

			<ul style="list-style-type: none"> <li>• Identification of additional sources of funding.</li> <li>• An overview of the project anticipated financial performance.</li> </ul> <p><u>Environmental and Regulatory Information</u></p> <ul style="list-style-type: none"> <li>• A summary of any environmental issues and copies, where possible, of environmental audits or impact assessments.</li> <li>• Details of government licences or permits required, subsidies available, import / export restrictions, border tariffs or quotas, and currency restrictions.</li> </ul>		
<b>INTERNATIONAL FINANCE CORPORATION</b>					
<b>FUND PRIORITY / FOCUS / THEMATIC FOCUS</b>	<b>BUDGET PERIOD AND BUDGET</b>	<b>SPECIFIC FUNDING CRITERIA</b>	<b>APPLICATION PROCESSES</b>	<b>REMPEC AND SPA/RAC APPLICABILITY</b>	<b>CPs APPLICABILITY</b>
<b>Infrastructure</b>	Varies	<p>The project must:<sup>140</sup></p> <ul style="list-style-type: none"> <li>• Be located in a developing country that is a member of IFC;</li> <li>• Be in the private sector;</li> <li>• Be technically sound;</li> <li>• Have good prospects of being profitable;</li> <li>• Benefit the local economy; and</li> <li>• Be environmentally and socially sound, satisfying our environmental and social standards as well as those of the host country.</li> </ul>	<p>There is no standard application form for IFC financing. A company or entrepreneur, foreign or domestic, seeking to establish a new venture or expand an existing enterprise can approach the IFC directly.<sup>141</sup></p> <p>An investment proposal should include the following preliminary information:</p> <ol style="list-style-type: none"> <li>1. Brief description of the project.</li> <li>2. Sponsorship, management and technical assistance: <ul style="list-style-type: none"> <li>• History and business of sponsors, including financial information;</li> <li>• Proposed management arrangements and names and curricula vitae of managers; and</li> </ul> </li> </ol>	N/A.	IFC is a member of the World Bank Group. Most Mediterranean countries are members of the World Bank Group and, by extension, shareholders in the IFC.

<sup>140</sup> See <https://www.ifc.org/en/what-we-do/products-and-services/how-to-apply-for-financing#:~:text=Be%20technically%20sound%3B,those%20of%20the%20host%20country.>

<sup>141</sup> See <https://www.ifc.org/en/what-we-do/products-and-services/how-to-apply-for-financing#:~:text=Be%20technically%20sound%3B,those%20of%20the%20host%20country.>

			<ul style="list-style-type: none"> <li>• Description of technical arrangements and other external assistance (management, production, marketing, finance, etc.).</li> </ul> <p>3. Market and sales:</p> <ul style="list-style-type: none"> <li>• Projected production volumes, unit prices, sales objectives, and market share of the proposed venture;</li> <li>• Potential users of products and distribution channels to be used;</li> <li>• Present sources of supply for products;</li> <li>• Future competition and the possibility that the market may be satisfied by substitute products;</li> <li>• Tariff protection or import restrictions affecting products; and</li> <li>• Critical factors that determine market potential.</li> </ul> <p>4. Technical feasibility, manpower, raw material resources, and environment:</p> <ul style="list-style-type: none"> <li>• Comments on special technical complexities and need for know-how and special skills;</li> <li>• Possible suppliers of equipment;</li> <li>• Availability of manpower and infrastructure facilities (transport and communications, power, water, etc.);</li> <li>• Breakdown of projected operating costs by major categories of expenditures;</li> </ul>		
--	--	--	--	--	--

			<ul style="list-style-type: none"> <li>• Source, cost, and quality of raw material supply and relations with support industries;</li> <li>• Import restrictions on required raw materials;</li> <li>• Proposed plant location in relation to suppliers, markets, infrastructure, and manpower;</li> <li>• Proposed plant size in comparison with other known plants; and</li> <li>• Potential environmental issues and how these issues are addressed.</li> </ul> <p>5. Investment requirements, project financing, and returns:</p> <ul style="list-style-type: none"> <li>• Proposed financial structure of venture, indicating expected sources and terms of equity and debt financing;</li> <li>• Type of IFC financing (loan, equity, quasi-equity, a combination of financial products, etc.) and amount;</li> <li>• Projected financial statement, information on profitability, and return on investment; and</li> <li>• Critical factors determining profitability.</li> </ul> <p>6. Government support &amp; regulations:</p> <ul style="list-style-type: none"> <li>• Specific government incentives and support available to the project;</li> <li>• Expected contribution of the project to economic development; and</li> <li>• Outline of government regulations on exchange controls and conditions of capital entry and repatriation.</li> </ul>		
--	--	--	---	--	--

			7. Timetable envisaged for project preparation and completion.		
<b>PUBLIC-PRIVATE PARTNERSHIPS</b>					
<b>FUND PRIORITY / FOCUS / THEMATIC FOCUS</b>	<b>BUDGET PERIOD AND BUDGET</b>	<b>SPECIFIC FUNDING CRITERIA</b>	<b>APPLICATION PROCESSES</b>	<b>REMPEC AND SPA/RAC APPLICABILITY</b>	<b>CPs APPLICABILITY</b>
All	Various	N/A.	<p>REMPEC could initiate a “Ballast Water Risk Assessment Initiative” by approaching local maritime authorities who would offer regulatory guidance, local maritime expertise, and logistical support. REMPEC would offer regional expertise.</p> <p>The PPP could be established between shipping companies, ballast water testing companies, and marine environmental consultants.</p> <p>Shipping companies with monitoring technology could provide data on ballast water discharges (for example volume, routes, and frequency) that would inform the risk assessment tool developed by consultants. REMPEC could provide training on how to use the risk assessment tool</p>	Yes	Yes