



Long-term financial mechanism to enhance Mediterranean MPA management effectiveness project

**Terms of reference for a study on
Mediterranean Conservation Trust Fund design & operational
guidelines**

Re-bidding

2019 April 03rd

Point of contact: rrenoux@m2pa.org

Request for Proposals (RFP)

April 03rd 2019,

Request for Proposals GEF-2019-1 : **Mediterranean Conservation Trust Fund design & operational guidelines**

Dear Sir or Madam,

The **Association for the Sustainable Financing of Mediterranean Marine Protected Areas** (hereinafter referred to as “M2PA”), is issuing a re-bidding regarding its Request for Proposals (RFP) to design a **Mediterranean Conservation Trust Fund and to develop operational guidelines**. The attached RFP and Terms of reference contain all the necessary information for interested Offerors.

The goal of our organization is to establish a regional conservation trust fund (CTF) dedicated to Mediterranean Marine Protected Areas (MPA) to sustain their day to day management.

M2PA benefits from financial support from the Global Environment Facility (GEF) and Le Fonds Français pour l’Environnement Mondial (FFEM) to design the most appropriate institutional, legal and financial structure to manage this CTF and to fund pilot MPAs in Mediterranean countries with an initial focus on projects in Morocco, Tunisia and Albania.

This service is funded by the GEF project executed by M2PA and entitled “Long-term financial mechanism to enhance Mediterranean MPA management effectiveness”.

Consulting firms, Consultants, should submit a proposal by sending an email to Mr Romain Renoux at rrenoux@m2pa.org by midnight (CET Time) on April 22nd 2019.

All offerors are expected to exercise the highest standards of conduct in preparing, submitting and if selected, eventually carrying out the specified work.

1- BACKGROUND & RATIONALE

Advancing marine conservation, particularly through the establishment and management of MPAs, has been an important priority agenda in the Mediterranean, particularly for the past two decades. The 1995 Barcelona Convention for the Protection of the Marine Environment and the Coastal Region of the Mediterranean played an important catalytic role for a multitude of MPA initiatives.¹

During the last 5 years, the coverage of MPAs (and Other Effective Conservation Measures - OECMs) in the Mediterranean region has increased sharply, from 4.56% in 2012 to 7.14% in 2016. If this upward trend continues, the quantitative goal of the CBD Aichi target 11² (10% of MPA coverage by 2020) could be reached.

Nonetheless, 48% of this total coverage belongs to the Pelagos Sanctuary, while 2/3 of the rest are Natura 2000 marine sites in European (EU) waters. **Just 1.6% of the Mediterranean Sea is covered by classical nationally designated MPAs** and only 0.04% by no-go, no-take or no-fishing zones³. More significantly, MPAs in the Mediterranean are far from meeting the CBD Aichi target 11's qualitative goal (efficiently managed MPAs),⁴ meaning that biodiversity is not effectively protected against human impacts and pressures affecting the region.

Unmanaged MPAs prevail, and regular monitoring activities are almost limited to a few MPAs in some EU countries. Human, material and financial resources are inadequate, resulting in weak enforcement. Moreover, the value of MPAs is seldom recognized by other marine and coastal actors, sectors, and policies.

As a result, MPAs face growing threats coming from outside their borders and clear lack of allocation of funding: **only 12% of the needs for effective MPA management are covered by regular financial resources**⁵.

All together, the strategic objectives of the 2020 Mediterranean MPA Roadmap⁶ are far from being accomplished, considering particularly the insufficient coverage, the weak management capacities in most MPAs, the poor integration of MPAs into the wider development context, and the low MPA funding availability. MPAs are generally still perceived as a cost, rather than as an investment for sustainability.

¹ Special attention was given to the Specially Protected Areas Regional Activity Centre (SPA/RAC) and the Protocol on Specially Protected Areas and Biological Diversity (SPA/BD).

² The Aichi target 11 of the Convention on Biological Diversity: "By 2020, at least 17 per cent of terrestrial and inland water, and 10 per cent of coastal and marine areas, especially areas of particular importance for biodiversity and ecosystem services, are conserved through effectively and equitably managed, ecologically representative and well connected systems of protected areas and other effective area-based conservation measures, and integrated into the wider landscapes and seascapes".

³ MedPAN and SPA/RAC. 2016. The 2016 status of marine protected areas in the Mediterranean: main findings.

⁴ SPA/RAC and MedPAN. 2016. Mid-term evaluation (2016) of the Mediterranean MPA Roadmap 2012-2020 and recommendations for 2020. Lopez Ornat, A (consultant).

⁵ Binet, T., Diazabakana, A., Hernandez, S. 2015. Sustainable financing of Marine Protected Areas in the Mediterranean: a financial analysis. Vertigo Lab, MedPAN, SPA/RAC, WWF Mediterranean. 114 pp.

⁶ Monbrison D., Rais C., Lopez A., Romani M., 2016, Updated Mediterranean MPA Roadmap. MedPAN, SPA/RAC, Turkish General Directorate of Natural Assets Protection, UNDP Turkey/GEF project, Haut Commissariat aux Eaux et Forêts et à la Lutte contre la Désertification 56 p. The roadmap was approved on the last day of the 2012 Mediterranean MPA Forum by all the participants (November 2012, Antalya, Turkey). The roadmap was updated during the mid-term evaluation of the roadmap implementation since 2012 and thanks to contributions from the participants to the 2016 MPA Forum in Tangier (Morocco).

A majority of MPA management budgets in non-EU countries are heavily dependent upon external, project-based donor financing to support their activities. Moreover, the financial gap across the MPAs is significant and risks becoming pervasive, which may cause the loss of social and political confidence in the usefulness of MPAs as a conservation and sustainable development tool.

Presently, there is no long-term financial mechanism in place in the Mediterranean region to support MPA management, but the need for such tools have been long identified as a priority.

Thus, the Mediterranean MPA Forum (Antalya, Turkey) in 2012 highlighted the need to establish a **regional financial mechanism to support the sustainable financing of the Mediterranean MPAs** in accordance to the 2014 Athens Declaration of the Union for the Mediterranean⁷ and to help countries meet their commitments under the Barcelona Convention. Following this recommendation, this initiative was launched jointly by France, Monaco, and Tunisia in October 2013 during the high-level session of the International MPAs Congress.

In 2015, the **Association for the Sustainable Financing of the Mediterranean MPAs (M2PA)** was created to bring together States and civil society to lead the establishment of this mechanism. The Association, which is a non-profit Monaco based organization is a cooperation platform that aims to set up a regional conservation trust fund (CTF). It is open to a) States that have confirmed their commitment to implementing an ambitious policy to support MPAs and explicitly shown their support for the initiative (to date, Albania, France, Monaco, Morocco, Tunisia and Spain); and to b) regional organizations involved in the conservation of Mediterranean marine and coastal ecosystems currently including the Specially Protected Areas Regional Activity Centre (SPA/RAC), the Network of MPAs Managers in the Mediterranean (MedPAN), WWF-Mediterranean, IUCN Mediterranean Programme, the Prince Albert II of Monaco Foundation, Conservatoire du Littoral (French public agency for the preservation of the coastline), Monaco Oceanographic Institute, Mediterranean Small Islands Organization and the Critical Ecosystem Partnership Fund (CEPF).

The M2PA Strategy and Action Plan are organized around three main thematic areas:

- Continued work on the institutional, legal and financial structure of a regional trust fund;
- Intensified fundraising activities from public and private sources; and
- Initiation of a pilot phase to support the first set of MPAs.

As described above, establishment of the M2PA initiative lays down the foundations for the creation of a regional CTF to enhance the management effectiveness of Mediterranean MPAs through improving their long-term financial sustainability.

M2PA benefits from financial support from the Global Environment Facility (GEF) and Le Fonds Français pour l'Environnement Mondial (FFEM) to design the most appropriate institutional, legal and financial structure to manage this CTF and to fund pilot MPAs in Mediterranean countries with an initial focus on projects in Morocco, Tunisia and Albania. Depending on the selection criteria that will be used MPAs in

⁷ Declaration of the Union for the Mediterranean on Environment and Climate Change, 13 May 2014, Athens

other Mediterranean countries such as Algeria, Lebanon, Montenegro and Turkey will be considered.

The consultancy service will focus on 2 components that are considered essential for the development of effective CTFs:

- Component 1: CTF institutional strategy, governance structure, legal framework, financial structure and asset management
- Component 2: Operational guidelines and procedures for the CTF

2- OBJECTIVES

This consultancy service aims at:

- generating the enabling conditions for the creation and operationalization of this regional fund through a participative process to inform and engage with key M2PA stakeholders and board members
- developing the appropriate framework and custom-made tools to design the grant-making entity (which may be or not be legally independent) ready to mobilize, manage, and invest funds from a range of sectors in order to support MPA management in the Mediterranean.

3- SCOPE OF WORK

3.1 - Component 1: CTF institutional strategy, governance structure, legal framework, financial structure and asset management

The aim of this work package is to develop an overarching institutional strategy for the CTF and adopt the CTF's governance structure, legal framework, financial structure and asset management approach.

In this regard, stakeholder's engagement is key. This work will be done through a participatory process involving members of the M2PA and other key stakeholders in the region. Dedicated workshops will be organized and facilitated to discuss and reach consensus on the main findings.

The implementation of this output will enable the M2PA Board to make decisions about key structural and operational aspects of the CTF.

To do so, different options will be explored : 1)- M2PA hosts the CTF (*an appropriate governance is suggested*) – 2) M2PA creates a specific CTF sub account (*with an appropriate dedicated board*) – 3) a separate entity is established

Those different scenarios will be presented, analyzed (SWOT) and shared with the M2PA Board for final decision.

Based on the GEF project Risks Management Workplan, CTF risk management will be assessed and taken into consideration throughout this component.

The scope of work includes:

3.1.1- The CTF's Institutional Strategy: which describes its vision, mission, scope, objectives, capitalization targets (short, medium and long terms), strategies and action plan.

Key questions include

- ✓ What would mission success really look like?
- ✓ What problem does the entity seek to solve?
- ✓ How do M2PA members view the organization?
- ✓ How do beneficiaries view the organization?
- ✓ How it is uniquely positioned to achieve its mission?
- ✓ Which selection criteria will be used for incorporating additional countries to be funded by the CTF ?
- ✓ What critical success factors must be in place for the entity to achieve its goals?
- ✓ What outside factors are needed to achieve its mission?
- ✓ What positive conservation impacts – in terms of ecological, social, cultural and economic values does the entity generate?

Key deliverables

- ✓ Shared mission and vision statement
- ✓ Shared CTF principles and values
- ✓ M2PA strategies updates (intervention strategy at regional and national level)
- ✓ Key indicators of success (in light of the current and targeted capitalization)
- ✓ 5 years strategic and financial plan

3.1.2 - Governance model: this includes composition, functions and responsibilities of the CTF's governing body (or bodies), as well as the content and role of its governing documents.

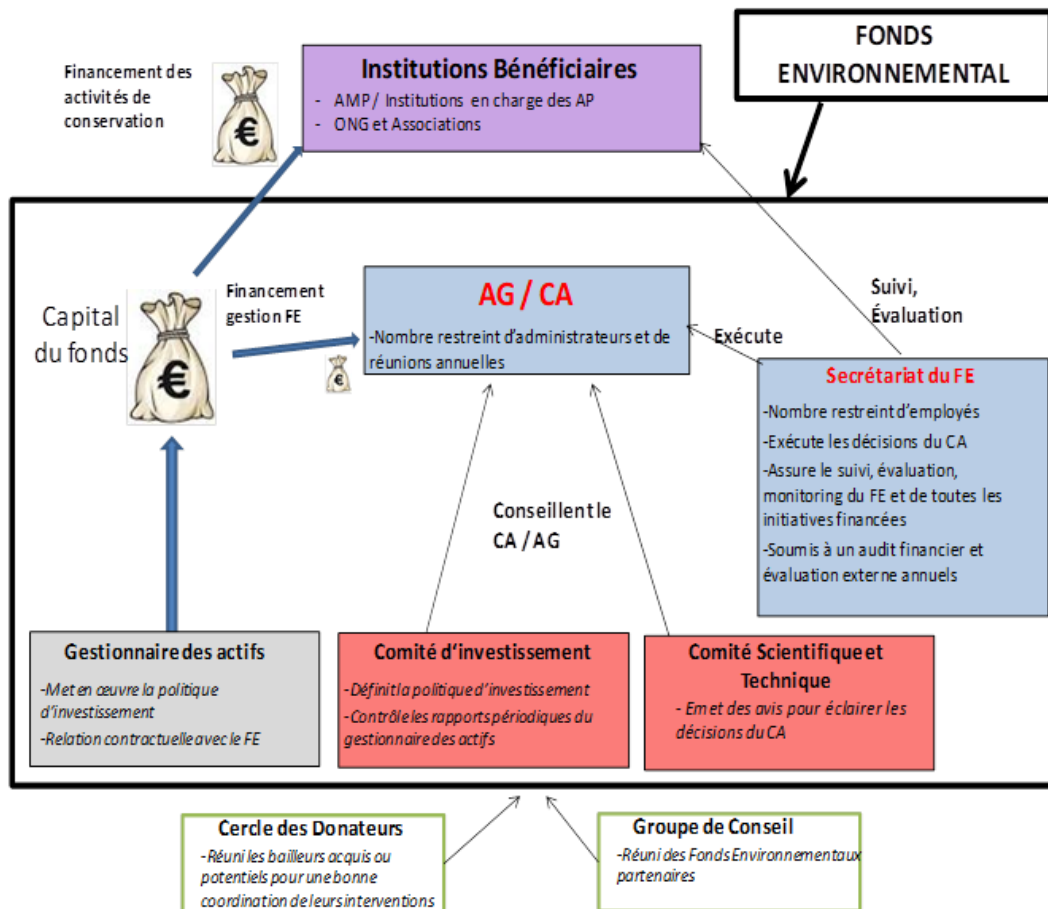
An Ethics and Conflict of Interest policy is needed to ensure fairness and a high standard of ethical conduct in the CTF's decision-making processes, protect the reputation and integrity of the CTF and its interests, and guarantee broad public trust and confidence in the CTF's decision-making and grant-making activities.

This policy will also include Donors Relations policy (due diligence process for screening and determining donor eligibility, based on the CTF's principles and values).

As example the governance structure below has been suggested by Green EcoLand consulting for FFEM

- Governing body / board of trustees
- Finance & investment advisory committee

- Scientific & Technical advisory committee
- Donors committee



Note d'Engagement de Projet : « Vers la création d'un fonds fiduciaire pour les aires marines protégées de Méditerranée » 2018 - Green EcoLand for FFEM

Key deliverables

- ✓ Governing documents (Charter, by-laws)
- ✓ Board of Trustees and Specialized advisory committees ToR and composition
- ✓ Ethics and Conflict of Interest policy

3.1.3 - Organizational effectiveness:

The human resource plan articulates the necessary skills & experience / review of key functions / internal versus outsourcing options analysis.

Key deliverables

- ✓ staffing plan and job descriptions
- ✓ organizational chart
- ✓ capacity building/training needs

3.1.4 - Jurisdiction of the CTF & legal framework: to determine the jurisdiction where the CTF will be set up, an analysis of options will be conducted to compare tax benefits, governance restrictions, donor familiarity/comfort, etc., and make recommendations.

Lists of non-cooperative jurisdiction will be taken into account at national and European level with the understanding that the fund could not be established in one of the jurisdiction listed.

Key deliverables

- ✓ Comparative views of applicable laws and regulations in jurisdiction most commonly used by CTF worldwide
- ✓ Definition of CTF's legal status and structure
- ✓ "Compliance list" monitoring scorecard relating to legal, regulatory and contractual obligations

3.1.5 - Financial structure: CTFs are usually structured as endowments funds, sinking funds, revolving funds, or hybrid funds (a combination of the above funds).

To date it is envisioned that the fund will generate its own resources from different windows:

- **Endowment funds:** capital is invested and only revenue from investments is used to finance environmental activities.
- **Revolving funds:** receipt of new resources on a regular basis which can replenish or augment the capital of a fund and provide a continuing source of funds.
- **Sinking funds:** disburse entire principal and investment income over a fixed period of time (typically no more than 10 years).

The decision on the financial structure of the CTF will be defined by its objectives, capitalization targets and funding needs of the participating MPAs; outputs from the ongoing study "*Mediterranean Marine Protected Areas financial needs assessment & management effectiveness monitoring*" will be taken into account. Ultimately major donors may determine financial structure options.

Key deliverables

- ✓ Based on existing funding and expected financial projections, a mix of finance solutions will be considered and assessed in order to define the envision optimal mix of tools.

3.1.6 - Asset management: this includes defining the CTF's investment policy, fiduciary responsibilities and relationships with investors. As part of this output, the service will fine tune the CTF's investment principles - which must be aligned with the needs and objectives of the CTF and define the investment management structure and monitoring procedures of the CTF assets.

Global economic and financial problems may lead to reduced funding from international donors, and causes consistently lower returns on the endowment over the long term.

Thus, possible fluctuations in future returns will be taken into account in the design of the investment and grant making strategies

Key deliverables

- ✓ Investment policy
- ✓ Investment guidelines
- ✓ ToR of financial advisor or investment management consultant to advise the investment committee on its asset management (*legal issues to be assessed*)

3.2 - Component 2: Operational guidelines and procedures

The aim of this component is to adapt/improve organizational effectiveness and planning and to develop the CTF standardized operational guidelines and policies.

The guidelines and policies to be developed will take into account the *M2PA Environmental and Social Safeguards Management Framework* in order to promote the environmental and social sustainability of the CTF's investments by protecting people and their environment from potential adverse impacts and enhancing benefits provided by the investments of the Fund. Special attention will be given to gender equality/stakeholder engagement/accountability and grievance management mechanism in accordance with GEF policies and guidelines.

The scope of work will include:

3.2.1 - Fund allocation and grant-delivery mechanism: to define: i) the granting procedures, the grant award process, including activities & beneficiaries eligibility criteria, selection process, and timeframe; ii) the guidelines for grantees, including reporting requirements, eligible costs, and financial obligations; and iii) the monitoring and reporting requirements.

Outputs from the ongoing study "*Mediterranean Marine Protected Areas financial needs assessment & management effectiveness monitoring*" will be taken into account.

Key deliverables

- ✓ Manual covering grant making policies and procedures (including call for proposals, criteria for review and safeguards)
- ✓ Standardized grant agreement between CTF and grantees

3.2.2 - Administrative guidelines: revise M2PA operations manuals to cover CTF administration, guide use of financial resources and auditing procedures (audit term of reference).

The operational manual will take into account GEF guidelines and procedures used for the management of the project "*Long-term financial mechanism to enhance Mediterranean MPA management effectiveness project*".

Key deliverable

- ✓ Revised operational manual covering CTF administration (administrative, financial and operational topics)

3.2.3 - Reporting, Monitoring, and Evaluation framework: grantees report to the CTF on implementation of activities and management effectiveness, CTF management staff reports to the governing body on implementation of program activities while specific technical and financial templates exist for reports to donors or legal authorities.

There is a need for a standardized performance management framework that will aggregate results from grantees and take into account different level of reporting where the data collected and information derived from each level of reporting is additive and cumulative as one moves up the information chain.

Outputs from the ongoing study "*Mediterranean Marine Protected Areas financial needs assessment & management effectiveness monitoring*" will be taken into account.

Key deliverable

- CTF performance management framework (in particular format, frequency, SMART management system)

4- EXPECTED OUTPUTS OF THE STUDY

Component 1

Options for the CTF institutional strategy, governance structure, legal framework, financial structure, and asset management approaches are developed, analyzed (SWOT), presented and discussed.

A final consolidated report with the final options decided will be drafted in a language and style that potential investors respect detailing all the components within the scope of the work.

Component 2

CTF operational guidelines and policies developed.

A final consolidated report will be drafted detailing all the components within the scope of the work.

5- KEY ELEMENTS FOR THE METHODOLOGY

The CTF Institutional Strategy will be developed in a participatory manner and validated by key stakeholders.

The Consulting firm is expected to:

- ✓ Take into account when relevant previous studies regarding sustainable funding for MPAs in the Mediterranean and CTF design worldwide (*cf indicative list of studies*).
- ✓ review all documents relevant to the project to acquaint themselves with the objectives.
- ✓ discuss with M2PA management team and board members to have their views on the study.
- ✓ undertake consultations with key stakeholders, including but not limited to M2PA board members and beneficiaries.
- ✓ organize and facilitate stakeholders' workshop to discuss and reach consensus on the findings.

The establishment of this CTF will follow the guidelines described in the "Practice Standards for Conservation Trust Funds"⁸, the "Review of Conservation Trust Funds for Sustainable Marine Resources Management Conditions for Success"⁹, and the "GEF Evaluation of Experience with Conservation Trust Fund"¹⁰.

Regional conservation trust funds are often more complicated to establish and to operate than CTF for a single country. Regional CTFs have existed for many years in other biodiversity hotspots and shown important successes. For example, the Micronesia Trust Fund (MTF), the Caribbean Biodiversity Trust Fund (CBF), and the Meso-American Reef Fund (MARFUND) are funds that currently represent more than USD 60M in capital investment. The success of these funds is a useful source of inspiration for the creation of a trust fund dedicated and adapted to the development and sustainable management of MPAs in the Mediterranean.

Based on existing Regional funds, best practices recommendations and key parameters for designing a RCTF should be identified and taken into account in the design and the operationalization of the Mediterranean Fund.

Key findings from the analytical study "Regional Conservation Trust Funds" by Barry Spergel An *Analytical Study prepared for the German Development Bank (KfW) and the Conservation Finance Alliance* (July 2012) will be taken into account.

6- Approximative maximum budget

- **Component 1:** Maximum \$ 140 000 / € 120 000 inclusive of all taxes (including VAT) to assess to develop the CTF institutional strategy,

⁸ Barry Spergel & Kathleen Mikitin for Conservation Finance Alliance (CFA) - Practice Standards for Conservation Trust Funds Conservation Finance Alliance (CFA).

Rapid Review of Conservation Trust Funds. Prepared for the CFA Working Group on Environmental Funds by Barry Spergel and Philippe Taïeb 2008.

⁹ Bladon, A., Mohammed, E., Milner-Gulland, E.J. 2014. A Review of Conservation Trust Funds for Sustainable Marine Resources Management: Conditions for Success. IIED, London.

¹⁰ Global Environment Facility. 1998. GEF Evaluation of Experience with Conservation Trust Fund. Washington, DC.

governance structure, legal framework, financial structure, and asset management.

- **Component 2:** Maximum \$ 65 000 / € 55 000 inclusive of all taxes (including VAT) to develop CTF operational guidelines and policies.

In addition to the fees, this budget includes expert mission trips and administrative costs (telecommunications, secretariat...) and costs of experts to attend consultative meetings with M2PA members and partners (location tbc in Monaco/Marseille/Paris/Tunis).

7- Study steering and responsibilities

This study is under the responsibility of M2PA.

The supervision of the consultancy will be done jointly by an Advisory Committee formed of key members of the M2PA initiative, CTF executive directors & the coordinator.

The advisory committee will provide inputs and review reports, documents & tools.

M2PA board will approve final reports and documents.

Consultants will be required to work closely with the M2PA Management Team.

8- Supplied items

M2PA will facilitate contacts with M2PA stakeholders, board members and other relevant organizations needed to conduct this study.

Useful links

<https://www.conservationfinancealliance.org/>

<http://www.rac-spa.org/>

<http://medpan.org/>

9- Format of deliverables

Inception, progress reports and intermediate deliverables will be in English OR French and submitted in electronic forms (standard Word for Windows format or power point for presentation; A4 size pages).

Final deliverables and reports will be in French AND English.

Executive summary reports and power point presentation will be drafted for all components in French AND English.

Logos to be included will be provided by M2PA.

10- Time frame & preliminary calendar

The assignment will have duration of 6 months maximum starting in May 2019 and ending in November 2019 at the latest.

The outputs will be presented to M2PA General Assembly in December 2019.

<u>Milestones</u>	<u>Outputs</u>	<u>Timeframe</u>	<u>Deliverables</u>
Kick-off meeting	Methodological approach reviewed and confirmed : <ul style="list-style-type: none"> • Presentation of each team member • Schedule of activities • Key documents/studies • List of key stakeholders and M2PA members to consult with 	May 2019	<ul style="list-style-type: none"> ➤ Inception Report - format will be left at the discretion of the Consultant but should not exceed ten pages with an Executive Summary. ➤ 2 pages leaflet summarizing context/objectives/methodology timeframe of the study
1 st Advisory committee meeting*	Major activities undertaken on component 1 - Preliminary findings/issues on the different scenarios presented for review and comments	July 2019	<ul style="list-style-type: none"> ➤ Report will at least include: the list of persons consulted; major activities undertaken, preliminary findings – intermediate deliverables ➤ Summary report & power point presentation
M2PA board meeting*	Final report to be presented for validation by M2PA board for component 1 Options (<i>SWOT analysis</i>)	September 2019	<ul style="list-style-type: none"> ➤ Final report & final deliverables and inclusive of an Executive Summary ➤ Summary report & power point presentation
2nd Advisory committee meeting*	Major activities undertaken on component 2 - Preliminary findings/issues	October 2019	<ul style="list-style-type: none"> ➤ Report will at least include: the list of persons consulted; major activities undertaken, preliminary

			findings – intermediate deliverables ➤ Summary report & power point presentation
M2PA board meeting*	Final report to be presented for validation by M2PA board for component 2	November 2019	➤ Final report & final deliverables and inclusive of an Executive Summary ➤ Summary report & power point presentation
M2PA General Assembly	Final report for Components 1 & 2	December 2019	➤ Executive summary report & power point presentation for component 1 & 2 to be presented to the members ➤ Power point presentation

*Draft versions for comments need to be delivered in advance to guarantee a 10-day period for comments.

The Final Draft Reports are to be submitted to M2PA one week before the deadline. M2PA will give its definitive approval on the basis of the Final draft Report, but they reserve the right to have this report re-drafted by the consultant as many times as necessary.

11- Bids

Bids must be emailed to Romain Renoux rrenoux@m2pa.org by April **22nd 2019 by midnight (CET time)**. Bids have to be signed by an authorized representative of the bidder. Proposals can be submitted in French or English languages. In appendix, you will find a questions/answers document.

The consultancy will be executed by a set of experts with a range of in-depth knowledge of political, institutional, legal and operational aspects of Conservation Trust Funds in developing countries. A team leader ensuring coordination and consistency between the different expertise will be clearly identified.

At least 10 years of relevant experience are required.

The candidate must submit technical and financial budget for each component and scope of work. A breakdown of fees and reimbursable expenses must be presented in the budget.

Desired Profiles:

- At least 10 years of relevant experience are required

- Expert (s) in conservation finance – ideally with a proven experience as CTF design and management
- Expert (s) in Conservation Trust Fund
- Legal/Institutional Specialist
- Fluency in French & English is essential
- Knowledge of marine protected areas and the Mediterranean region is a plus

Each application must include:

- CV (s) of the expert (s) and references (related to each of the components of the study)
- The proposed methodology
- The completion schedule (specific to each objective)
- The bid estimated budget detailing the allocation of funds to different tasks and for each work package and including, without limitation, personnel, travel, communication and logistics, and all equipment and / or supplies.

The candidate (consisting of one or more experts) must answer all the objectives stated in the brief. The candidate may subcontract one of the objectives to another provider (consisting of one or more experts). In this case, the applicant must submit a CV and references of the proposed subcontractors.

12- General scoring system of the offer

Technical offer

The technical offer will be evaluated out of 100 points, based on the following criteria

General experience and technical references: 60 points

The certificates submitted by the candidates will be evaluated according to their character, their number and their date of achievement:

- Type and number of similar studies led by the project managers (50 points):
 - Presentation of more than 3 studies: 50 points
 - Presentation of 2 or 3 studies: 25 points
 - Presentation of 1 study: 10 points
 - No certificate: 0 point
- Date of completion of the three most recent studies (10 points):
 - Within the last 3 years: 10 points
 - More than 3 years ago: 5 points

Methodology, organization and planning: 40 point

- The methodology of the study (30 points)
 - Fully meeting the terms of reference and objectives of the study: 30 points
 - Partially meeting the terms of reference and objectives of the study: 15 points
 - Not meeting the terms of reference and objectives of the study: 0 point
- Organization and planning: 10 points

Candidates with technical offers scoring under 70 points are eliminated automatically. Among the successful candidates, the best score is made equivalent to 100 points, the scores of the other candidates are then adjusted based on the following equation:

$$TSC = \frac{\text{Initial technical score of the candidate}}{\text{Best initial technical score}} \times 100$$

Financial offer

Financial offers of the tenderers having a technical score of at least 70 points are examined.

The financial offers are first compared with the maximum budget available for the contract. Tenders exceeding the maximum budget allocated for the contract are considered unacceptable and are eliminated.

For the remaining bids, scores are assigned as follows: the lowest bid is given 100 points, and the other bids are awarded points according to the following equation:

$$PC = \frac{\text{Lowest financial offer}}{\text{Financial offer of the tender being considered}} \times 100$$

Thereafter, the best value offer is selected by weighing the technical score against the financial score on a 70/30 basis, according to the formula below:

$$N = 0.70 \times TSC + 0.30 \times PC$$

N: Final weighed score

TSC: Technical Score of the candidate concerned

PC: Price offered by the candidate concerned

The winning bid will be the one receiving the highest value for N.

A selection panel will evaluate the quotes/proposals received in relation to the stated criteria above.

After the evaluation has been completed M2PA will notify successful and unsuccessful bidders. A fixed-price contract will be established with the successful bidder in Euros or US dollars.

13- Chronological List of Proposal Events

1 st RFP published	February 21 st 2019
Re-bidding	April 03 rd 2019
Proposal due date	April 22 nd 2019

Contact : rrenoux@m2pa.org

14- Indicative list of Studies

Green EcoLand for FFEM Note d'Engagement de Projet :« Vers la création d'un fonds fiduciaire pour les aires marines protégées de Méditerranée » 2018

Barry Spergel & Kathleen Mikitin for Conservation Finance Alliance (CFA) - Practice Standards for Conservation Trust Funds

Barry Spergel and Philippe Taïeb - Conservation Finance Alliance (CFA). 2008. Rapid Review of Conservation Trust Funds. Prepared for the CFA Working Group on Environmental Funds

Bladon, A., Mohammed, E., Milner-Gulland, E.J. 2014. A Review of Conservation Trust Funds for Sustainable Marine Resources Management: Conditions for Success. IIED, London

Global Environment Facility. 1998. GEF Evaluation of Experience with Conservation Trust Fund. Washington, DC

Barry Spergel *for the German Development Bank (KfW) and the Conservation Finance Alliance* (July 2012 "Regional Conservation Trust Funds" *An Analytical Study*)

MedPAN and SPA/RAC. 2016. The [2016 status of marine protected areas in the Mediterranean](#): main findings.

Monbrison D., Rais C., Lopez A., Romani M., 2016, [Updated Mediterranean MPA Roadmap](#). MedPAN, SPA/RAC, Turkish General Directorate of Natural Assets Protection, UNDP Turkey/GEF project, Haut Commissariat aux Eaux et Forêts et à la Lutte contre la Désertification 56 p. The roadmap was approved on the last day of the 2012 Mediterranean MPA Forum by all the participants (November 2012, Antalya, Turkey). The roadmap was updated during the mid-term evaluation of the roadmap implementation since 2012 and thanks to contributions from the participants to the 2016 MPA Forum in Tangier (Morocco).

SPA/RAC and MedPAN. 2016. [Mid-term evaluation](#) (2016) of the Mediterranean MPA Roadmap 2012-2020 and recommendations for 2020. Lopez Ornat, A (consultant).

Binet, T., Diazabakana, A., Hernandez, S. 2015. [Sustainable financing of Marine Protected Areas](#) in the Mediterranean: a financial analysis. Vertigo Lab, MedPAN, SPA/RAC, WWF Mediterranean. 114 pp.

Spergel B. 2015. [Study](#) lead by MedPAN on Trust Fund for Mediterranean MPAs

[Mediterranean MPA Forum 2016](#): proceedings of the session on Trust Fund for MPAs.

Appendix- questions/ answers document

1- For the different planned meetings mentioned in the ToRs, are potential dates and locations already defined?

The timeframe of the study is mentioned page 12/13 in the Terms of reference. Advisory committees can be done virtually. Kick-off & board meetings, as well as general assembly and the stakeholders workshop (CTF’s institutional strategy) need to be face to face meeting. Locations to be defined either in Monaco, Paris or Marseille.

2- Furthermore, could online participation to some of the meetings be considered, at least for some of the team members?

Yes – see above.

3- Is it possible to get a list of key stakeholders to consult as part of this study?

M2PA members countries and organizations should be consulted – page 4 in the Terms of reference + GEF & FFEM.

4- Can we get the GEF project Risks Management Workplan?

Project Risks and Mitigation Measures

Risk	Rating	Risk Mitigation Measure
<i>Governments and other potential funding entities are not sufficiently engaged in capitalizing the proposed CTF</i>	<i>M/S</i>	<ul style="list-style-type: none"> • <i>The M2PA will continue working to expand its membership to ensure that key stakeholders participate and understand the purpose of the CTF, which will bring additional credibility to the initiative.</i> • <i>The continued exchange of information and ideas under the M2PA leadership will ensure that current and future partners are well informed about the CTF.</i> • <i>The CTF will be advised by experienced financial advisors to ensure that the innovative approaches for capitalization are explored by the fund’s managers</i>
<i>Political instability in several countries in the region may result in government changes. This may lead to the reevaluation of government priorities</i>	<i>M</i>	<ul style="list-style-type: none"> • <i>The CTF will develop a broad base of donors and diversified sources of capital which should help to buffer the uncertainties that political changes may bring to the fund</i> • <i>The CTF managers will follow closely potential changes in governments to readily</i>

<i>and redirection of funding allocations away from MPAs</i>		<i>design and implement risk management strategies, as needed.</i>
<i>Global economic and financial problems may lead to reduced funding from international donors, and causes consistently lower returns on the endowment over the long term</i>	<i>M</i>	<ul style="list-style-type: none"> <i>• The CTF structure is one of the best mitigation responses to the high vulnerability to donor funding. Although interest rates and investment returns have been exceedingly low in recent years, historical data suggest that it is reasonable to assume an average 5% return on CTF investments over the long term. Possible fluctuations in future returns will be taken into account in the design of the investment and grant making strategies.</i> <i>• In addition, funded MPAs should be able to develop business planning and self-funding mechanisms become less dependent on the fund.</i>
<i>Weak management capacities for planning, management, and governance reduce project effectiveness</i>	<i>M</i>	<ul style="list-style-type: none"> <i>• The risk will be reduced by working with and strengthening the relevant actors' skills and capacities, from the institutional (e.g., National PA agency) to local levels (MPA managers).</i> <i>• The project will invest in addressing key capacity gaps. One aim of this project is also to build capacity within the MPA relevant stakeholders.</i>
<i>The capital invested in the CTF endowment and the revenue generated are diverted from their purpose</i>	<i>L</i>	<ul style="list-style-type: none"> <i>• The governance of the CTF, in line with CFA international standards, will guarantee independence and accountability. In addition, the establishment of key documents such as the Guidelines and Procedures on Environmental and Social Safeguards or principles of the grant-making process will ensure appropriate use of the investments.</i>
<i>Global climate change impacts the MPAs negatively</i>	<i>L</i>	<ul style="list-style-type: none"> <i>• Work with MPAs, regional institutions, and local organizations will encourage them to share experiences related to climate change adaptation programs. Moreover, more and more studies are highlighting the importance of the role of MPAs in climate change adaptation and mitigation.</i>

<p>Biodiversity threats grow beyond background levels and thus demand still higher investments. In addition, more MPAs are created without funding. Thus, the level of funding needed will be higher than anticipated.</p>	<p>L</p>	<ul style="list-style-type: none"> Regular monitoring of the risk levels at the site level will be done in addition to financial needs. The project will maintain regular communications with national governments and funding entities to sensitize them to the need of ensuring that the CTF capital is sufficient to deal with possible aggravations of biodiversity risks. Further the project's Component 2 includes support to continued fund-raising, from as large a universe of potential donors as possible.
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5- We noticed the next M2PA Board Meeting is planned for September 2019. We also noticed that a first SWOT analysis of the 3 different options is due by July 2019 to be reviewed by M2PA Advisory Committee. We are wondering whether this Committee has the power to make decisions on the best option to be considered for an in-depth analysis? Or whether the Board could take this decision remotely before the Board meeting? We feel that waiting for September to make a decision on the best option is a bit late, and that it might be more useful to first decide on the best option to consider based on a preliminary SWOT analysis; and then conduct an in-depth analysis of the different criteria associated to this preferred option.

M2PA board could take decision remotely if needed.

6- As part of the key elements of the methodology, it is suggested to “organize and facilitate stakeholders’ workshop to discuss and reach consensus on the findings”. What kind of consultation workshops is M2PA having in mind? Are these in addition to M2PA advisory committee meetings and M2PA board meetings planed throughout the study? Is the consulting team requested to financially plan for the organization of such workshops?

Besides the advisory committees, a one day workshop need to be planned and facilitated as part of the CTF’s institutional strategy scope of work. This workshop is to be organized at the beginning of the service (early July, Monaco) and will gather M2PA members. Organization will be supported by M2PA secretariat. Contracting party need to budget its own travel and accommodations.

7- In 3.1.5 the ToR mentions that an endowment, revolving or sinking fund is envisaged. Do you expect a return on investment from this trust fund? If yes, which revenue streams do you see as most relevant?

An hybrid fund combining revolving, sinking and endowment windows will be considered. The study should consider and assess these mix of finance solutions in order to define an optimal mix of tools.

8- Have (potential) donors or other financing sources for the trust fund already been identified?

So far, private and public donors are identified: private foundations, business sector and development agencies (AFD/KfW, GEF...).

9- Are there financial resources secured for this trust fund, since the ToR does not mention a resource mobilization plan? If not, to what extent is this consultancy expected to identify additional donors?

A mobilization plan will be developed in a later stage. A specific request for proposals will be launched to do so.

10- Section 3.1.5 of the ToR refers to an ongoing financial needs assessment for the Mediterranean MPAs. When will the outcomes of this assessment be available?

A first set of outcomes for 3 countries and 10 MPAs will be available in June 2019.

11- One of the key elements for the methodology concerns the organization of a stakeholder workshop. Does the contracting party need to budget for practical facilitation of the workshop (i.e. conference room, travel and accommodation costs of participants, catering, etc.)? If travel and accommodation costs of participants should be included in the budget, how many participants are envisaged?

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