

# RESERVE CURRENCY

*The Chagos Archipelago, with its countless coral and fish, has faced environmental pillaging. Ernesto Bertarelli explains how he came to invest in their survival*

**Laetitia Cash: How did your contribution to the creation of the Chagos Marine Reserve area come about?**

**Ernesto Bertarelli:** The Chagos Project is a good example of when the stars were aligned — it's a question of individuals coming together for something greater, better, exciting and interesting.

I am a member of the Gstaad Yacht Club where I was introduced to George Duffield through a mutual friend who knew of my passion for the sea and its marine life. I immediately thought George was an unbelievable individual and decided to invest in him and his project. George and Chris Gorell Barnes are the co-producers of the film *The End of the Line*, and together have founded The Blue Marine Foundation with the aim of fixing the effects of overfishing, pollution and climate change in our oceans.

My wife, Kirsty, was also instrumental in keeping this connection together. I liked the people, the project and I liked the fact we were doing something concrete, something that was going to have a great deal of impact.

**LC: What is the Chagos Project and what are the roles of George Duffield and Chris Gorell Barnes?**

**EB:** The Chagos Project is conducted by the Blue Marine Foundation, a new UK charity founded by George Duffield and his partner Chris Gorell Barnes in 2010. It is aimed at fixing the crisis in the oceans and addressing the mass extinction its marine life is facing. To make things happen, the charity worked closely in collaboration with the UK government and is an good example of how government can form innovative partnerships with the private sector to deliver ambitious objectives.

George and Chris are the co-founders of BLUE and presidents of the board. They are responsible for overall strategy, fundraising, communications, corporate partnerships and overseeing conservation implementation.

**LC: Could you comment on the controversy over the indigenous Chagosian people?**

**EB:** The Chagos Marine Reserve is being protected as an

asset — the wealth of the natural environment. It will be for there for us, for them, for their kids and for our kids for future generations to come. It should be viewed as an investment which is beneficial to everyone who visits or lives in that area.

What we are doing in the Chagos Islands is investing in its future. When people do go back to the area, rather than go back to a place that has been completely over-fished, instead it will have an abundance of fish and marine-life for everyone to enjoy and to serve the local community.

**LC: Tell me about how the Bertarelli Foundation made its investment into the Chagos Islands.**

**EB:** The Bertarelli Foundation provided the funds to cover the costs of protecting the new marine protected area created in Chagos by the UK Government with the Blue Marine Foundation.

**LC: How many square miles were included?**

**EB:** The protected zone corresponds to 210,000 square miles (544,000 square kilometers) of ocean around the Chagos Archipelago, known also as the British Indian Ocean Territory, converted into a no-take marine reserve. The area involved is larger than California and 60 times bigger than Yellowstone National Park. This act doubled the area of ocean under full protection.

**LC: In the context of 'Ambassador of the Oceans' Sylvia Earle's goal of conserving 3-10 per cent of the important marine/coral reef areas around the globe, how has your foundation contributed to this goal?**

**EB:** The contribution is huge, since the size of the Chagos Reserve makes it the largest in the world. It is a great step forward to raise awareness about this problem. With Chagos, we have reached 1 per cent of the ocean total surface now protected. Still a long way to go but a great start.

To go further, in February 2011, we have brought together in Gstaad the best marine experts for a scientific workshop. The symposium was followed by a fund-raising gala during



Above: George Duffield and Chris Gorell Barnes, creators of the Chagos Marine Reserve with the support of Ernesto Bertarelli

which over 1.2 million Swiss francs were raised for the Blue Marine Foundation.

**LC: You talked about your attraction to marine conservation because of its fast results following investment — can you explain?**

**EB:** I am extremely enthusiastic about investing in the ocean because I find it very rewarding as it gives quick feedback. Since carefully looking at all the data over the last year, I found that if you leave the ocean alone for a certain period of time it recovers extremely quickly and you very quickly see results — the ability to fish again — fish coming back — the ocean coming back to life.

We learn from Sylvia Earle that by protecting the sea, you protect the plankton and that is responsible for 70 per cent of the oxygen which is produced on the planet. We all need oxygen to survive so what we are doing is something important for the world.

Our objective is to provide financial contributions with immediate positive effects, and it was the case at Chagos

with fishing banned for 200 nautical miles around the 55 coral islands. It will have an immediate consequence on this rare marine ecosystem, home to unique and critically endangered species, including over 220 types of coral and over 1,000 species of fish. It is now fully protected.

**LC: Looking to the next few years, what is the Bertarelli Foundation's possible next investment?**

**EB:** First we want to focus on our existing partnerships and make them 100 per cent efficient. We don't want to tackle too many things at once. We have already invested in many projects in five main areas (environment, health, culture, sports, and community). Every day we receive a lot of requests and we select carefully the ones we sponsor. So for now our next investments are strictly confidential.

**LC: What's your vision, if any, to help save the oceans?**

**EB:** I am not going to nominate myself as the saviour of the Chagos Islands or the oceans. I am just one person with a Foundation and a family who is in a position to help at this given time.

While you need to know your limitations and always be looking forward to the next thing and feel inspired, I think people ought to be opportunistic and look for ways they can make a tangible difference today. For me the Chagos Project offered me that inspiration.

What I think needs to happen to solve the environmental crisis is that we need to draw on the successes of democracy and capitalism. An example is the catch shares program being implemented in the United States. Here they encourage the fisherman and their community to view the ocean as an asset, as if it were the shares in a company — ie everyone has a piece of or a right over it. Then, if you save the sea, nurture it and protect it, the value of your right goes up and therefore as a shareholder you are better off because your fishing improves over time. Like you would do in private equity, you first have to invest to see your return on your investment.

**LC: Do you think 100 individuals could save the planet?**

**EB:** I don't think any one person can save the planet, nor do I think 100 people or 1,000 people. Everyone should do what it can to save the planet. But I do believe that people, by working together, can save the planet. Success for a collective goal can be achieved when interested groups are brought together and empowered to join their ideas, competences and networks.

Last February's fundraising success with Sylvia Earle was an example of motivating people to do more because they are inspired through knowledge of the ocean and they get tangible results for their donations. That's what I find fascinating and that is how I try to approach everything, in business, in sport or in philanthropy — that is what I love to do — that is where my inspiration comes from. *J*