

НАЦИОНАЛЕН
ДОВЕРИТЕЛЕН
ЕКО ФОНД



NATIONAL
TRUST
ECO FUND

STRATEGY

OF
THE NATIONAL
TRUST ECO
FUND
2026–2035



Sofia, October 2025

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List of abbreviations

RES	Renewable energy sources
EEA	European Economic Area
EC	European Community
CE	The Council of Europe
CCMA	Climate Change Mitigation Act
EPA	Environmental Protection Act
SDA	Spatial Development Act
EB	Executive Bureau
CC	Consultative Council
NTEF	National Trust Eco Fund
NGIS	National Green Investment Scheme
NAMRB	National Association of Municipalities in the Republic of Bulgaria
RSANTEF	Regulation on the Structure and the Activity of the National Trust Eco Fund
AAU	Assigned Amount Units
CoMD	Council of Ministers Decree
EMEPA	Enterprise for the Management of Environmental Protection Activities
NIMS	National Investments Management System
MB	Management Board
SWOT analysis	Analysis of Strengths, Weaknesses, Opportunities and Threats

1. Introduction

The National Trust EcoFund was established to enforce the Agreement between the Government of the Republic of Bulgaria and the Government of the Swiss Confederation on the Debt-for-Environment swap transaction concluded on 23.10.1995.

The vision of the fund as set out in the agreement between the two governments, can only be fulfilled by a structure that is independent from the State and at the same time ensuring strong control by the donors over the funds they provide. The principle of independence is explicitly enshrined in the Regulation on the Structure and Activity of the National Trust Eco Fund and is reflected primarily in the manner in which the members of the Management Board (MB) are selected, including three individuals independent from the central government. The Donor participation in the management of funds is ensured through the donor's right of veto over the specific funds they have provided, as well as through their participation in the Consultative Council (CC), which has an advisory and, in some cases also a decisive voice in the taking of the most important decisions for the Fund.

The permanent bodies of NTEF are the Management Board (MB), the MB Chairman, the Consultative Council (CC) and the Director of the Executive Bureau (CEO), assisted by the Executive Bureau (EB). In certain cases, NTEF also sets up auxiliary bodies (e.g. Project Selection and Evaluation Committee), which perform one or more specialized functions and support the activities of the main bodies.

The Development Strategy of the National Trust EcoFund 2026 - 2035 reflects the current European climate agenda, while also considering the NTEF's capacities based on its structure and functional responsibilities.



2. Situational Analysis

2.1. Review of the NTEF Strategy 2014 – 2020 implementation

The Strategy of NTEF 2014-2020 was defined in accordance to the conditions prevailing at the time of its development. Thus, it was primarily focused on strengthening of the institutional structure and building administrative capacity. The specific sub-objectives, defined in the Strategy, were:

1. *Building the capacity of NTEF to ensure effective and transparent management of environment protection resources;*
2. *Enhancing the public significance of NTEF in improving the state of the environment.*

These sub-objectives directly supported the main objective – “Strengthening NTEF as a major factor in the development and implementation of environmental policies.

Within this strategic framework, a number of tasks were identified to ensure the achievement of the Strategy’s objectives. The review indicates that under Sub-objective 1 the following tasks were set:

1. Drafting an Act amending and supplementing the Climate Change Mitigation Act (CCMA);
2. Developing a draft of CoM decree amending and supplementing Regulation on the Structure and Activity of the National Trust Eco Fund (RSANTEF);
3. Re-adoption of the NTEF rules of procedure;
4. Staff development and training, including:
 - a) Implementation of training programs;
 - b) Conducting annual assessment of staff training and upskilling needs;
 - c) Development of staff motivation mechanism aimed at reducing turnover.
5. Maintenance of a modern material and technical base, including:
 - a) Supply of additional office equipment;
 - b) Purchase of a vehicle;
 - c) Acquisition of additional storage furniture for documentation.

At the same time, the following tasks were set up under Sub-objective 2:

1. Taking steps to involve NTEF in the discussion of draft acts of ministers and

participation in expert councils, consultative councils, working groups;

2. Participation in partnerships to promote dialogue and advance green policies at national level;
3. Re-establishing and developing contacts with Bulgarian and international partners from both governmental and non-governmental sectors;
4. Periodic assessment of the effectiveness and scope of cooperation with institutions and partner organisations.

Based on the findings, it can be confidently stated that the tasks under sub-objectives 1 and 2 were fulfilled to a very large extent, leading to the successful achievement of the objectives related to NTEF's capacity strengthening and public significance enhancement.

At the same time, as a part of the Strategy, a Fundraising Strategy, as well as a Communication Strategy supporting this activity were also developed and implemented during the reviewed period.

2.2. Funding sources

The main sources of funding for NTEF from its establishment until the preparation of the current Strategy are as follows:

- Debt-for-environment swap agreement between the Government of the Republic of Bulgaria and the Swiss Confederation – completed;
- Agreement for the sale of Assigned Amount Units (AAUs) between the Republic of Bulgaria and the Republic of Austria under Article 17 of the Kyoto Protocol – completed;
- Revenues from early auctions under the EU Emissions Trading Scheme – utilized;
- Revenues from auctions of emission allowances from aviation activities – uncertain for the period of implementation of the Strategy;
- Bilateral agreements for the sale of annual emission allocations under Article 67(5) and (6) of the Climate Change Act (with the Republic of Malta and the Federal Republic of Germany) – currently financing projects;
- Programme “Environment and Climate Change”, funded by the Financial Mechanism of the European Economic Area – completed;
- Other sources of funding (projects where NTEF is a beneficiary) – contributing to the development of environmental policies;

2.3. Implemented programs

NTEF has successfully implemented the following programmes, some of which continue to operate at the time of the Strategy's development:

- Green Investment Scheme – 2011–2016
- Climate Investment Programme – since 2015
- Mineral Waters Investment Programme – since 2016
- Climate Microprojects Programme – since 2017
- Predefined Project No. 3 BGENVIRONMENT-4.001
- Implementation of innovative measures for mitigation and adaptation to climate change in municipalities in Bulgaria

Within these programmes, projects of numerous municipalities, schools, kindergartens, healthcare institutions and other organisations have been supported.

2.4. Legal framework, applicable to the Activities of NTEF

The provisions of Articles 66–68 of the Environmental Protection Act (EPA) regulate the status, structure and sources of revenue of the National Trust Ecofund (NTEF). The funding sources defined therein include debt-for-environment and debt-for-nature swap agreements, international trading in Assigned Amount Units (AAUs) for greenhouse gases, the sale of emission allowances from aviation activities, as well as contributions from governments, international financial institutions and other donors supporting environmental protection in the Republic of Bulgaria.

In accordance with the EPA, NTEF resources are allocated to environmental projects and activities in line with donor conditions, national environmental strategies and programmes, and the objectives and priorities of the Green Investment Scheme (GIS).

The Act also regulates the structure and governance of NTEF. In this context, it is important to emphasize that the existing Advisory Council (AC) structure should be preserved, as through its participation in decision-making, donor representatives contribute to more effective use of funds and establish a partnership-based relationship with the Fund.

Detailed rules governing the functioning of NTEF are set out in the Ordinance on the Structure and the Activities of the National Trust Ecofund.

To a certain extent, the role and functions of NTEF in the field of climate policy and greenhouse gas emission reduction are also regulated by the Climate Change Act (CCA).

In its version prior to 2 October 2025, the CCA identified NTEF as a possible instrument for managing and allocating revenues from the sale of emission allowances from aviation activities, after their transfer to the budget of the Enterprise for Management of Environmental Protection Activities. In the latest version of the Act, NTEF is no longer explicitly mentioned; however, the allocation of these revenues continues to be governed by a secondary legislative act of the Minister of Environment and Water.

This source of funding therefore remains possible, but not guaranteed, for the duration of the Strategy.

The provision of Article 67(6) of the CCA presents a different perspective regarding the functions and responsibilities of NTEF. This part of the Act concerns the implementation of Decision No. 406/2009/EC, which regulates the possibility for annual emission allocations assigned to the Republic of Bulgaria to be transferred to other EU Member States, in accordance with the conditions set out in the Decision and Article 19 of the CCA.

This creates an additional opportunity for intergovernmental emissions trading within the EU, potentially generating additional revenues for Bulgaria. Under Article 67(6) of the CCA, such revenues are transferred to the budget of the Enterprise for Management of Environmental Protection Activities and are subsequently disbursed through NTEF.

However, this funding source is also uncertain, as Bulgaria currently does not have available surplus emission allocations.

2.5. Partners and organizations supporting similar initiatives

One of the key partners of particular importance to the activities of NTEF is the National Association of Municipalities in the Republic of Bulgaria (NAMRB). Given that municipalities are among the main beneficiaries of the Fund, the strong cooperation between the two institutions enables the implementation of various programmes and numerous successful projects at municipal level. NAMRB should continue to serve as a facilitator for the development of innovative ideas and the successful implementation of joint initiatives in the field of environment and, in particular, climate policy.

In recent years, an important partner in the successful implementation of NTEF programmes has been the FLAG Fund. The two institutions have worked effectively together on programmes related to energy efficiency and the utilization of natural resources from mineral waters, encouraging municipalities to develop projects for the transition to clean energy. The FLAG Fund serves as an important financial instrument for providing loan financing to municipalities, thereby creating favourable conditions for the implementation of impactful projects.

NTEF also collaborates with representatives of the academic community, including the Bulgarian Academy of Sciences, as well as civil society organisations

active in environmental protection, energy agencies and other stakeholders.

In recent years, successful partnerships have been established with several higher education institutions, including Sofia University “St. Kliment Ohridski”, New Bulgarian University, the University of Architecture, Civil Engineering and Geodesy, and others. These partnerships enable the implementation of a range of projects through which NTEF actively contributes to the development and consolidation of national policies related to climate change adaptation and user behaviour in publicly funded buildings undergoing energy efficiency improvements.

Highly successful partnerships have also been established with specialised non-governmental organisations such as EnEffect, EcoEnergy, Sofena and other energy agencies, particularly in the field of municipal energy management—an often underestimated but essential component of energy efficiency investments.

In addition, NTEF has developed strong international partnerships with organisations from Germany, Romania, Poland, the Czech Republic, Slovenia and other countries.

Overall, NTEF maintains effective cooperation with international partners - institutions with similar objectives - with which it collaborates in the implementation of various environmental programmes and projects.

2.6. Good Practices

Institutions with a governance structure and funding model similar to that of NTEF cannot be readily identified. For this reason, examples of good practices focus not on institutional similarities, but rather on functional ones - specifically, how innovative or higher-risk climate-related projects can be supported and successfully implemented.

Such examples include:

The European Energy Efficiency Fund (EEEF) aims to support the European Union's climate objectives of promoting a sustainable energy market and climate protection through a cooperative approach, contributing to climate change mitigation and combining private and public capital for climate-related investments. EEEF operates as a specialised fund that finances both project development and investments through various financial instruments. Data on funded projects indicate that Bulgarian organisations and institutions have not participated in projects under this fund.

The European Energy Efficiency Fund is an alternative investment fund with variable capital (société d'investissement à capital variable) regulated by the laws of the Grand Duchy of Luxembourg and constituted in the form of a public limited company with registered office at 31 Z.A. Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg, registered in the Luxembourg trade and

companies register under number B 162036. It is registered with the Financial Sector Supervisory Commission as a specialized investment fund in accordance with the Luxembourg Act of 13 February 2007 on the specialized investment funds.

The Urban Innovative Actions (UIA) Fund is an EU initiative that provides urban areas across Europe with resources to test new and unproven solutions to tackle urban environmental challenges. UIA co-finance up to 80% of project activities, with a maximum contribution of up to EUR 5 million from the European Regional Development Fund (ERDF) per project.

The Urban Innovative Actions initiative is established under Article 8 of the ERDF Regulation. It is an instrument of the European Commission and is managed by the Directorate-General for Regional and Urban Policy under indirect management. The implementation of the initiative is delegated to the Hauts-de-France region in France.

A number of bodies ensure transparent and balanced governance and guarantee that funds are used in the most effective manner. The European Commission serves as the central decision-making authority, responsible for ensuring the quality and efficiency of implementation. Selected projects are approved by the European Commission following evaluation and recommendations by a panel of external experts and the Permanent Secretariat.

2.7. National framework

In order to define the areas for development of NTEF, it is necessary to consider the broader national context and the commitments undertaken at national level.

Decarbonization

Bulgaria has committed to the decarbonization of the economy, setting a climate neutrality target to be achieved by 2050. The main efforts are focused on reducing the greenhouse gas emissions and increasing the share of the renewable energy:

1. The national target for 2030 envisions a 34.96% share of RES in the gross final energy consumption, including energy from solar, wind, hydro and biomass sources;
2. In the electricity sector, the target is a 49.34% share of RES, which is expected to be achieved through newly built capacity (mainly wind and solar) with a capacity of up to 7160 MW after 2022. The forecasts also include development of geothermal sources in certain regions of the country;
3. The sustainable sector development will include the introduction of hydrogen technologies and innovations. The plans envisage deployment of technologies for the production of green hydrogen by electrolysis powered

by RES, as well as hydrogen integration in the industry and transport.

Energy efficiency

Energy efficiency is a key priority, since Bulgaria remains among the EU countries with highest energy-intensity (394.95 kgoe/1000 EUR in 2022). The plan includes:

1. Renovation of residential and non-residential buildings to reduce energy consumption. The programs cover thermal insulation, upgrading of heating systems and introduction of energy management systems in public buildings;
2. Energy efficiency programs in the transport and industry, including incentives for transport electrification, reduction of the carbon footprint of the production processes and optimization of the energy flows;
3. Promotion of innovations and new technologies for energy efficiency improvement, such as smart grids, energy-efficient appliances and equipment.

Renewable Energy Sources (RES)

Renewable energy plays a central role in the energy transition plan:

1. Development of solar and wind energy with an emphasis on the decentralized production and consumption, including incentives for individual solar panels and small wind turbines for households, individual public consumers and communities;
2. Support for energy communities and individual RES consumers through financial mechanisms, such as grants and low-interest loans;
3. Promotion of the use of biomass and sewage sludge for energy purposes. Expansion of biomass processing facilities and implementation of cogeneration plants are planned.

The outlined national framework effectively defines the direction of action available to NTEF, which will focus on a sustainable energy transition adapted to climate change, with emphasis on decarbonisation and improved energy efficiency.





3. Analysis of the Activities and Structure of NTEF

The SWOT analysis, in addition to being an analytical tool, is widely and effectively used for strategic planning purposes. Based on its components, examined in detail below, the main general characteristics of NTEF as a financing organisation can be outlined:

1. The main strength of NTEF lies in its proven expertise in supporting climate-related measures, including niche areas;
2. At the same time, due to the relatively limited financial resources available compared to other funding programmes and instruments, as well as competition from them in terms of financing conditions, the scope of NTEF's support is significantly constrained;
3. A key opportunity lies in its specialisation in the field of climate change, which creates favourable conditions for NTEF's participation in the implementation of large-scale financial initiatives.

An important factor influencing NTEF's activities is the current political environment and the direction of development of the relevant institutions responsible for structuring and implementing major funding programmes, as well as for the Fund's own financing.



STRENGTHS

1. NTEF is an independent institution – it is not part of the state administration and is politically neutral;
2. Sound expertise related to attracting and managing external financing;
3. Experience in implementing measures across different environmental sectors, using flexible solutions;
4. Application of mechanisms different from standard grant financing, e.g. ESCO contracts;
5. Applying holistic approach, with emphasis on sustainability and impacts beyond the financed infrastructure;
6. Support for niche fields, related to the climate and environment;
7. Established partnerships providing a strong knowledge base;
8. Lower administrative burden compared to other programs;
9. Direct engagement with beneficiaries during the implementation of their projects, including problem-solving, review of reporting documents, payments;
10. The impact of NTEF programs and projects is long-term and large-scale, as it contributes to changes in attitudes, capacity and behaviour of beneficiaries and partners;
11. Cooperation with the FLAG Fund, which above all is showing the future opportunities for provision of joint combined financing.

WEAKNESSES

1. Difficulty in planning activities due to uncertainty regarding the timely availability of required funding;
2. Incomplete digitalization of working procedures, with continued reliance on partially “analogue” methods such as on-site submission and paper-based documentation;
3. Insufficiently active communication efforts to inform the general public about NTEF’s activities, including limited outreach to potential programme beneficiaries;
4. Lack of a clear procedure to encourage potential beneficiaries to initiate and contribute to the development of innovative projects.

OPPORTUNITIES

1. Existing conditions for continued support of pilot or experimental projects and methods – positioning the Fund as an innovation hub for environmental projects;
2. Specialisation in climate change as a basis for participation in major financial initiatives, such as the Social Climate Fund and the Decarbonisation Fund;
3. Development of financial mechanisms to attract external, including corporate, capital;
4. Introduction of electronic systems for reporting and management of NTEF-funded projects;
5. Strengthening cooperation with the academic community for generating and testing new ideas in real-world conditions.

THREATS

1. Unstable political environment with shifting priorities;
2. Legislative uncertainty regarding the scale of attracted funding;
3. Presence of other funding programmes supporting similar investments under more favourable conditions;
4. Changes in European and national legislation to which NTEF may not be able to adapt in a timely manner.



4. NTEF Development Strategy

According to its organizational and strategic functions, NTEF has the following priority action areas:

1. Elimination of environmental pollutions and damages that has occurred in the past and circular economy;
2. Reduction of air pollution and mitigation and adaptation to the climate change;
3. Protection of water quality, water resource management and flood risk prevention and management;
4. Support for the national ecological network and protection of biological diversity, including pilot projects for restoration of natural habitats;
5. Other priority areas included in national environmental policy.

To ensure that the Strategy remains both focused and flexible, the planning approach should be based on adaptability, considering the availability of financial resources to support its implementation. Given the long implementation period, the Strategy should allow for adjustment to evolving market conditions, with development also depending on NTEF's proactive approach to carrying out its activities.

Considering the specific nature of NTEF, its core objectives and accumulated experience, the Development Strategy is highly dependent on available funding opportunities. If these opportunities are effectively utilised, NTEF could evolve into a key participant in the management of various funds, programmes and financial mechanisms. However, achieving such a transformation requires clear and strong support at national level.

In the absence of such support, NTEF's role should focus on initiatives of a pilot, test or experimental nature. The characteristics of the funding available to NTEF to date allow it to pursue its own targeted approach to climate-related support. In Bulgaria, there is a clear need for **new and adapted approaches to addressing climate challenges**, as most funding programmes focus on scale rather than on innovative solutions.

A critical condition for the continued operation of NTEF is **the preservation of its existing stable source of funding (revenues from auctions of emission allowances from aviation activities), as well as the exploration of opportunities for its expansion—for example, through additional revenues from fees paid by users or polluters.**

In this context, it should be noted that when formulating the strategic framework, the Strategy must reflect the direct obligation arising from the use of resources generated by pollution—namely, that such resources should be used to combat pollution or mitigate the effects of climate change.

For this reason, the Strategy first outlines the available funding opportunities, and subsequently defines the strategic direction for the development of NTEF based on the identified prospects.

4.1. Funds raising opportunities and funding sources

The funding mechanisms of NTEF are explicitly defined in Article 2 of the *Ordinance on the Structure and the Activities of the National Trust Ecofund*. These opportunities are diverse and depend on the Fund's level of activity and the support it can secure at national level.

Based on the analysis of past activities, the main sources of funding for NTEF during the period under review are expected to include:

- **Management of revenues from the sale of greenhouse gas emission allowances from aviation activities**, in accordance with Ordinance No. 1 of 4 March 2015, which is expected to be updated following the amendments to the Climate Change Act (CCA) of October 2025.

The fact that a significant share of NTEF funding originates from this source implies that programmes implemented by the Fund should be directly oriented towards reducing emissions. The preservation and potential expansion of this funding source are essential for the continued operation of NTEF.

- **Management of revenues from the sale of annual emission allocations** under Article 3(2) of Decision No. 406/2009/EC and Regulation (EU) 2018/842.

These are international agreements concluded on a bilateral basis, whereby funding is allocated to the recipient country and managed by NTEF for specific purposes. At present, this source of funding is uncertain, as there are no available surplus annual emission allocations.

- **Management of funds related to the “Mineral Waters” Investment Programme**, as well as additional funding from the national budget.

Given the nature of this recently initiated programme, it is necessary to explore the possibility of redirecting revenues under Article 102 of the Water Act to NTEF and prioritizing their use for measures related to mineral waters and geothermal energy at municipal level.

- **Management of other funds provided by governments, international financial institutions and other donors** intended for environmental protection in the Republic of Bulgaria.

This function derives from the Environmental Protection Act (EPA) and provides NTEF with broad opportunities to finance projects across virtually all environmental sectors in Bulgaria, positioning it as a key financing mechanism for environmental initiatives supported by foreign donors.

This includes:

- **Funding under intergovernmental agreements** (e.g. with the Government of the Swiss Confederation)

The historically strong cooperation established under the “Debt-for-Environment” Agreement provides a solid foundation for the implementation of programmes supported by external donors. The ProPark programme is currently under negotiation between the Ministry of Environment and Water and the Swiss Government, with NTEF expected to manage one of its components if the programme is finalised.

- **EEA Financial Mechanism and Norwegian Financial Mechanism**

Building on previous experience, the financing of complex municipal projects—where NTEF has demonstrated strong capacity in structuring and management—creates favourable conditions for future development.

- **Joint development of mechanisms and programmes with large corporate or financial institutions**

These opportunities involve institutions allocating resources for specific purposes, with NTEF co-financing project components that contribute to its objectives. This approach increases the share of attracted external capital and supports the development of combined and sustainable financial instruments.

- **Participation as a beneficiary in national and Central European projects**

This should be considered a supporting activity to the Fund's core mission, particularly in projects where NTEF can actively contribute to the development and promotion of climate policies. However, the Fund should not evolve into a project-driven organisation.

In addition to these established funding opportunities, new potential areas for NTEF engagement are emerging:

- **Social Climate Fund**

This fund is expected to be established in early 2026 to mitigate the negative impacts of the expansion of emissions trading for buildings and transport, effective from 1 January 2027.

- **Participation in the implementation of the Energy and Climate Plan**

NTEF could assume responsibilities particularly in the field of energy efficiency, including the application of mechanisms aimed at attracting private capital (building on experience with ESCO contracts), as well as in the area of renewable energy for self-consumption.

- **Participation in the management of the National Decarbonisation Fund**

This fund is planned as part of the reforms under the Recovery and Resilience Plan and aims to support investments in low-carbon development through sustainable and targeted financing. It is expected to become a key financial instrument for building renovation in Bulgaria.

• **Management of sector-specific environmental funds created by businesses**

With the introduction of stricter regulations, businesses are increasingly required to allocate resources to offset environmental impacts. NTEF could manage such funds, leveraging its expertise, while relieving businesses from performing functions outside their core activities.

Given the diversity of opportunities and the uncertainty surrounding their realisation, **three possible development scenarios** for NTEF can be identified:

Option 1

NTEF operates as a “boutique” financing institution, maintaining current funding levels and focusing on:

- pilot projects initiated by beneficiaries (bottom-up approach);
- funding niche areas identified through comparative analysis of existing financial instruments;
- behavioural initiatives related to climate change mitigation and adaptation.

Option 2

An expanded version of Scenario 1, with moderately increased funding, mainly through intergovernmental agreements or additional national budget resources. In addition to the above, this scenario includes:

- Encouragement of the testing of innovative methods and approaches;
- Opportunity to implement strategic project(s), where multiple partners initiate a project idea that has the potential to be replicated after proving its feasibility, or this is a project that should prepare and create conditions for the implementation of large-scale investment scheme, regardless of the source for its subsequent implementation. For the purpose, this can be a project of municipalities and other organizations, which has previously been financed through another source, the conceptual base has been created, preparatory work has been carried out and, through the NTEF support, its feasibility and replication potential can be experimentally verified.

Option 3

Under this scenario, NTEF participates in the management of major funds (e.g. Social Climate Fund, National Decarbonization Fund), expanding its role to

include administration and management of large-scale financing programmes. In this case, NTEF evolves into a key instrument for policy implementation at national level.

4.2. Mission, objectives and work directions

Regardless of the fact that the NTEF mission has been laid down at its creation and it invariably remains related to the environmental protection in the Republic of Bulgaria, with a focus on climate change impact reduction, in view of the current trends the **MISSION FOR THE PERIOD 2026 - 2035** is formulated as follows:

NTEF contributes to the sustainable protection of the environment and to an improved quality of life by applying innovative, holistic approaches and fostering changes in mindset at both local and national levels.

Based on this mission, the LONG-TERM VISION for the NTEF development is defined as follows:

- **Funding sources** – NTEF’s financing is based on an established and evolving sustainable link between public (including international) and private sources of funding;
- **Impact on the overall environment** – NTEF maintains and develops its role as a link between central and local authorities, with implemented innovations contributing to broader societal change;
- **Market positioning** – NTEF remains a “boutique” institution, but becomes more recognisable and reaches a wider range of beneficiaries;
- **Thematic focus** – activities are concentrated on Climate (adaptation and mitigation measures) and Biodiversity and wildlife (including the potential establishment of a “Mountain Huts Fund”).

Based on this long-term commitment, the NTEF work will be guided by the following **MAIN OBJECTIVE**

Support for the efforts at the national level to mitigate and adapt to climate change by further establishing NTEF as one of the key actors in supporting the development and implementation of environmental policies.

This objective will be achieved through the following **specific objectives**:

1. *Expanding the range of tools for climate change adaptation through the implementation of strategic, pilot or experimental projects;*
2. *Increasing awareness, knowledge and understanding of climate change related challenges;*

3. Attracting additional financial resources (including private funding) through innovative financial instruments.

The achievement of these objectives will be supported through targeted and effectively structured actions within strategic areas of intervention. All three objectives are horizontal in nature, as they reinforce each other in different ways across the defined strategic directions.

Several key assumptions underpin the implementation of the Strategy.

1. NTEF can act as an incubator of ideas, providing financial support primarily to public entities for testing and experimenting with innovative methods, mechanisms and technologies. Once proven effective and sustainable, these can be scaled up through larger funding instruments. This role is fundamental to NTEF's future development;
2. NTEF's activities should be developed through active collaboration with the academic community and the private sector (where applicable), in order to leverage scientific knowledge, tested methodologies and technological solutions. In this way, NTEF can function as a policy catalyst and a "living laboratory";
3. Future programmes may include a mandatory non-investment component, such as educational and/or awareness-raising activities;
4. NTEF should aim to ensure complementarity of funding, avoiding overlap and competition with other funding sources, particularly in terms of subsidy levels;
5. To ensure demand-driven programme design, NTEF may allocate a small share of its resources (3–4%) to finance its own studies and analyses carried out by external experts;
6. NTEF may also participate as a beneficiary in large-scale strategic projects (e.g. Horizon, LIFE), contributing to policy development and expanding partnerships with national and international organisations.

Work directions

	Measures for implementation
Strategic Area 1 – “Expanding the thematic scope of environmental policies within NTEF’s activities”	1.1 Improvement and diversification of financial instruments for implementing energy efficiency projects, including renewable energy sources;
	1.2 Development of approaches supporting local level energy management and the introduction of smart energy consumption management systems;
	1.3 Support for the implementation of climate adaptation policies, including resource efficiency measures;
	1.4 Enhancement of approaches supporting biodiversity conservation activities.

The European Union has committed to achieving climate neutrality by 2050 in order to address climate change. This target is now legally binding under the European Climate Law, which also sets a target 55% of reducing greenhouse gas emissions by 55% by 2030.

Since the production processes (including transport) and the energy consumption are the main sources of greenhouse gas emissions, efforts should focus on promoting responsible consumption, transitioning to clean energy sources, applying high-efficiency technological solutions, encouraging nature-based solutions, and fostering behavioural change in relation to environmental protection.

On the other hand, according to a report of the European Environment Agency of 10.03.2024, *“Europe is the fastest-warming continent, facing severe climate risks like extreme heat, droughts, floods, and wildfires that endanger food/energy security, ecosystems, infrastructure, water, finances, and health, with urgent action needed”* According to the published assessment, many of these risks have already reached a critical level and could become catastrophic if urgent and decisive actions are not taken.

In order to support policies related to climate neutrality and climate change adaptation, the NTEF Strategy 2026 – 2035 will support measures that directly contribute to improvement in key sectors - urban development, energy and energy efficiency, biodiversity, clean energy promotion, with actions impacting the main environmental elements which are in the focus of the NTEF action (air, water, waste, biodiversity) and, where possible, their combined effect will be sought. In addition, priority will be given to programs and projects that have experimental or innovative nature.

This is intended to turn NTEF into an incubator of ideas, which having proved

their applicability and viability, can be replicated through support from other financial instruments.

Strategic direction 2 – „Institutional development in compliance with the dynamic public & economic processes in Bulgaria and the European Union“	Action measures
	2.1 Efficient positioning within the networks of stakeholders and partners, as well as with regard to funding sources;
	2.2 Improving the physical and electronic environment and sustainable management of the environment and the available resources;
	2.3 Continuous improvement of the expert potential of the Executive Bureau team, including through the improvement of the fund's profile as an employer;
	2.4 Optimization and regular conducting of communication activities.

The NTEF institutional development is defined as a strategic direction, since without a well-structured administration, prepared for the dynamic environment in which it is developing, the set goals and tasks would not be realistic for achievement.

This strategic direction focuses on various elements of the organizational-managerial activities, inherent in any administrative structure, and provides measures aimed at:

- Expanding cooperation both with potential partners and networks of organizations with similar goals, as well as with regard to the potential sources of funding, regardless of whether it is about national or international level, and whether they are public or private entities.
- The digitization, implementation of modern systems and process management tools, improvement of the physical environment at the workplace are among the main prerequisites for achieving the set goals at a strategic level.
- Enhancing the individual professional knowledge, including development and improvement of competencies and skills related to stress management, teamwork, communication, etc. are the basis for the effective implementation of the Mission and Vision of the organization.
- The communication activities, based on the communication plan, developed as a part of the strategy, are critically important for the NTEF activity and especially for that part of the drawn Vision related to the market presence, where the recognizability is brought to the fore.

In accordance with the defined development strategic framework, and in order to support the future NTEF activity, the Strategy identifies a set of indicative activities that could support the chosen development direction. These activities are presented as a List of indicative funding programs (see Appendix 1), and they can be supplemented and expanded without becoming mandatory for implementation. It is expected that, when a given program is determined to be suitable, it will be further developed and detailed so that it can meet the specific requirements of the funding source, as well as the current needs of the end users and target groups to which it will be targeted.

In addition to the List of indicative funding programs, an Action Plan 2026 - 2028 has been developed and presented as Annex 2 to the Strategy, which is part of the Strategy containing specific measures for achieving its objectives. For each measure, the relevant implementation periods, and where applicable, the financial resources and potential funding sources required are indicated.

4.3. Institutional development – human and material resources needed

The successful implementation of the Strategy requires targeted institutional development of NTEF, including strengthening both human and material capacity.

According to an analysis conducted as of 28 February 2025, NTEF is equipped with the equipment and software necessary to perform its functions. The same applies to its vehicle fleet, which is directly linked to its activities, particularly the performance of on-site inspections. Given the long-term horizon of the Strategy, timely planning for the acquisition or replacement of equipment, software and vehicles should be undertaken as needs arise.

As of 28 February 2025, the NTEF Executive Bureau employs nine staff members under permanent employment contracts. Their allocation ensures the performance of all functional responsibilities associated with the different stages of the work process.

The need for additional staff should be determined in accordance with the adopted development direction and the scale of activities that NTEF will pursue in the future. Based on the current situation, it may be assumed that the existing staff is sufficient to carry out current tasks. However, there is a degree of dependency within certain units where only one employee is assigned and whose responsibilities could not easily be assumed by another colleague.

With a view to optimizing work processes and achieving more efficient use of resources, the efforts of the NTEF team will focus on the following areas:

Managerial & administrative

1. Complete and further improve the electronic project management system in order to fully digitalize processes and eliminate the submission of paper documents.
2. In support of the communication objectives, designate a staff member responsible for information and publicity activities while also involving that person in the implementation of NTEF's operational activities to ensure efficient utilization of resources.
3. Utilize NAMRB's network and other partner networks to promote NTEF's work more actively and to identify beneficiary needs, thereby ensuring direct access to target groups.
4. Conduct a training needs assessment and, based on its findings, develop a training programme for NTEF staff aimed at enhancing qualifications and acquiring new skills.

Organizational & Procedural

1. Develop a unified project implementation and reporting manual to serve as the "General Terms and Conditions", while preparing only programme-specific "Special Terms and Conditions" where necessary.
2. Expand the scope of programming activities by enabling the use of external expertise to carry out specialized studies and analyses necessary for sound programming and programme design.
3. Develop an indicative annual programme of NTEF activities that can serve both as a management tool and as an information resource.
4. Regularly review the performance of other funding programmes in order to position NTEF effectively within niche sectors.
5. Simplify the approval procedure for tender documentation by delegating greater responsibility to beneficiaries.

4.4. Communication strategy

The NTEF Communication Strategy is an integral part of the NTEF Development Strategy 2026–2035. It builds upon the achievements of the first Communication Strategy adopted in 2006 and the communication plans implemented in recent years, considering changes in the economic and social environment and, in particular, the new challenges facing NTEF.

The overall objective of the Communication Strategy **is to create the conditions and provide support for the successful implementation and achievement of the objectives** set out in this Strategy.

The specific objectives of the Communication Strategy are:

- Ensure maximum visibility and transparency of the Fund's activities;
- Promote the individual programmes financed by the Fund;
- Inform potential beneficiaries and final recipients about available funding opportunities;
- Increase the awareness and capacity of beneficiaries and final recipients during project implementation;
- Inform partners and donors about the results achieved and the expertise of the NTEF team;
- Contribute to expanding the reach of environmental behavioural programmes among younger generations.

In pursuing its objectives, the NTEF will be guided by the **following principles**:

- Regularity - communication with all target groups through regular dissemination of information on the NTEF activity via various channels;
- Transparency and objectivity of all messages linked to the objectives of the Fund's Strategy;
- Use of modern communication tools to outreach the general audience nationally and internationally.

The main target groups of the NTEF Communication Strategy are:

- **Potential beneficiaries/end recipients** - beneficiaries/end recipients eligible for participation in various procedures, such as public national and local institutions, companies, civil society organizations, professional organizations and associations, providers of social and health services, education and training centers and institutions;
- **Current donors** - public institutions and international programs and organizations with which the NTEF is implementing its program by virtue of agreement and legal provisions;
- **Potential partners and donors** - public institutions and international programs and organizations with which the NTEF has the opportunity to partner in the future to achieve its objectives;
- **Current and potential partners** - scientific and educational institutions, other funds, sources of co-funding for NTEF projects, professional and non-governmental organizations and associations, etc.;
- **Mediators/disseminators of information** - institutions and persons who inform, shape opinions and attitudes, influence the decision-making process, support the activities of beneficiaries/potential beneficiaries and

the managing administration in one form or another, including media at central and local level: electronic, print, internet, social networks, media for generating consumer content; non-profit legal entities/branch organizations/consulting organizations; participants in the decision-making process in Bulgaria; politicians/opinion leaders in the EU/European institutions, information networks;

- **The general public** - this is the target group of citizens at national and regional level.

In conducting its communication activities, the NTEF will use different **communication tools**, the choice of which will consider the specificity of the messages, characteristics of the target group, etc. An integrated communication mix will be used to ensure the communication effectiveness, both as activities and forms and as channels.

The main communication channels that will be used in the implementation of the NTEF Communication Strategy are the following:

- NTEF website - fully updated, containing useful information aimed at all target groups, with functionalities allowing timely feedback from its users;
- Electronic media - disseminators of regular information by NTEF about open calls, achieved results, up-to-date information on climate issues, etc;
- Online media and social networks – creation and maintenance of a profile on Facebook, Twitter, Instagram, LinkedIn and a video sharing network (such as YouTube);
- Platforms of partners and other organizations, such as the NAMRB and others;
- Direct communication (events, information days, seminars, trainings, etc.);
- Participation with presentations and reports in national and international environmental forums;
- Creation of specialized electronic information material for potential beneficiaries of the Fund.

Action plans containing specific measures and deadlines form an integral part of the Communication Strategy, with the first plan covering the period 2026–2028.

4.5. Expected results from the Strategy implementation

To ensure an objective assessment of the implementation of the Strategy, periodic reviews of achieved results will be conducted. Given the long-term horizon of the Strategy, these reviews will be carried out on a phased basis.

For the first three-year period (2026–2028), the following result indicators have been established:

1. Implemented programs for project financing - 3.

Definition of the indicator – a Program is a separate call for project proposals procedure, which may have been completed or may be ongoing as of the expiration of the reporting period.

Method for calculating the target value – only those programs that have been started after 01.01.2026 and have been completed, or are ongoing as of 31.12.2028, are reported¹.

2. Amount of the attracted funding - BGN 15 million per year.

Definition of the indicator - the means provided by all external sources to NTEF to achieve its objectives.

Method for calculating the target amount - all funds provided to the NTEF shall be taken into account, which include those approved by a contract/agreement or other form of a binding document (regardless of the funding source), as well as the funds defined by law. For accounting purposes, these documents shall be used, subject to the conditions laid down therein, and not to the accounting records for the physical receipt of the amounts.

3. Share of mobilized funding - 40%.

Definition of the indicator – the funds provided as co-financing by beneficiaries, as well as funds provided by other public institutions and private organizations supplementing the NTEF funding, where these funds are cumulatively used for implementation of jointly financed initiatives.

Method for calculating the target amount – the indicator shall be measured in %, as a ratio between: 1) the funds provided as co-financing (mobilized funds) and 2) the funds issued by NTEF to the initiatives in question.

4. Participation in projects as a beneficiary - 1 project.

Definition of the indicator - projects at national or international level, where the NTEF is in the role of a Beneficiary and receives targeted funding to implement activities related to its responsibilities.

¹ All indicators are calculated as of 31.12.2028.

Method for calculating the target value – number of the signed contracts under which NTEF has the status of a Beneficiary (incl. as a Partner) for projects at national or international level.

For the purposes of the ongoing planning and activity reporting, specific interim targets with regard to the formulated indicators are established.



5. Mechanism for implementation, monitoring and updating of the Strategy

The NTEF Development Strategy 2026–2035 has been prepared on the basis of the latest available information, analyses and assumptions. Its adoption, as well as any subsequent amendments, is subject to approval by the Management Board, while its implementation is the responsibility of the Executive Director and the members of the Executive Bureau.

To monitor implementation, key performance indicators have been established as the principal criteria for assessing progress towards the Strategy's objectives. Additional indicators related to specific measures and objectives may be introduced at the discretion of the Management Board or the Executive Director. The monitoring process requires the establishment and maintenance of a database integrated into the NTEF management and reporting system. The database will be updated on an ongoing basis in accordance with the responsibilities assigned to individual staff members. It will serve both as a tool for statistical monitoring and as a basis for analysis, planning and forecasting throughout the implementation period of the Strategy.

In addition to ongoing monitoring and recording of results, a standard template for annual reporting will be used to track both current implementation and cumulative achievements over previous years.

The Strategy also provides for ongoing and interim evaluations. Such evaluations may be commissioned after a specified period, to assess effectiveness and efficiency, to analyse the impact of a particular financial programme, or to examine specific sectors or issues on an ad hoc basis.

The scope of each evaluation shall be approved by the Management Board, which shall also be responsible for adopting the evaluation report and monitoring the implementation of the recommendations arising from it.



6. Annexes

6.1. List of indicative programs

6.2. Action Plan 2026 – 2028



LIST OF POTENTIAL PROGRAMS FOR IMPLEMENTATION

This Annex contains a list of potential opportunities which, on the basis of the conducted study, are of interest to potential applicants, public authorities and non-profit entities.

The list is not exhaustive and should be seen as an opportunity to develop funding programs, while not excluding the combination of suggested ideas. There are many reasons why a program may be considered appropriate, but it should possess at least the following characteristics:

- Support by the funding program/donor organization (not applicable to programs funded from the main NTEF resource);
- Contribute to the national environmental policy;
- Respond to the needs of the beneficiaries by addressing issues that do not fall within the scope of other funding programs and mechanisms.

Moreover, it is recommended that a non-investment component, including an information campaign or educational activities, should be included as a mandatory activity in the development of the programs. On a horizontal basis, this will support (all projects will have contribution, regardless of their sectoral focus) the identified specific objective 2.

The presentation does not follow a priority order, but rather the application fields of the proposed programs.

1. A program in support of the renovation of the mountain huts in Bulgaria, as a replication of the startup program supported by the Swiss Government.

Positives and support-related considerations:

- The accumulated experience, where the Rila huts have been an object of intervention, will be used;
- There is no other funding source paying attention to this type of sites;
- In addition to renovation and accommodation conditions' improvement, respectively energy efficiency, the effect will also indirectly impact the biodiversity, since the huts are mainly located within protected areas.

Specific features:

- The direct net effect on the climate changes will be small, due to the scale of the sites;
- There are huts with unclear ownership, or disputes related to it.

2. Program for the introduction of digitization and smart energy management systems in publicly owned sites.

Positives and support-related considerations:

- Switching to automated management solutions, especially if they are applied in buildings, where energy efficiency measures are already in place, will help to increase the impact of the integrated investment;
- A data collection and analysis procedure is needed to verify the effectiveness of the investments;
- In addition to this, a training activity for energy managers from the municipal teams can also be included.

Specific features:

- The measures need to be implemented within large sites in order to achieve a justified price per investment unit.

3. Program for introduction of energy efficiency in different public sites, including Diagnostic Consultative Centers (DCC), with minimal participation of public resources in support of guaranteed savings contracts (ESCO contracts) or provision of loan funds from various sources.

Positives and support-related considerations:

- Although the DCCs are commercial companies, in many places they use old buildings that are municipal property. They can be a subject of support, and the resulting energy saving effects can be shared with the commercial company - user, in exchange for a partial financial participation in the investment, or through the application of guaranteed saving contracts (ESCO contracts).

Specific features:

- The application must be accompanied by a detailed technical design and energy audit, which must be financed in advance by the applying municipalities as owners of the assets, which are subject to an intervention.

4. Program for small innovative pilot projects in strategic directions.

Positives and support-related considerations:

- In the educational and scientific institutions and in the NGOs, working in

the environmental field, there is an opportunity for proposal of innovative solutions which are frequently not affordable (or seeming immature) for the municipalities. Funding with a small resource could be a calculated risk that will filter the projects that are not suitable for subsequent implementation from those that can bring real benefits to the society.

Specific features:

- It is difficult to define the parameters and requirements for considering a given idea to be innovative, which can lead to inappropriate ideas being proposed that in theory are meeting the requirements.

5. Environmental Education and Behavioural Change Program.

Positives and support-related considerations:

- There is a reported significant deficit among the general public with regard to the issues related to the climate change, climate change adaptation and environmental protection. The previous campaigns implemented under the Climate Micro Projects Program have shown very good results and confirm the need for similar initiatives, where a relatively small resource is used to outreach a large number of stakeholders.
- In addition to the activities under the NTEF investment programs, pilot schemes for optimizing the behavior of the users of NTEF-funded sites have been successfully implemented. They are making significant contributions to the energy savings.

6. Mineral Water Utilization Program (notional continuation of the current Investment Program "Mineral Waters")

Positives and support-related considerations:

- Besides the established need to build the supply infrastructure, the utilization of water as a resource for heating, sport and health care could be supported at a later stage. Support for the construction of heating systems in publicly owned sites - schools, social homes, hospitals and sports facilities, including the construction of sports and rehabilitation swimming pools, can lead to significantly higher levels of efficiency of the initial investment (related to the connecting infrastructure), as well as to create conditions for local development that have been underestimated up to now due to the lack of funding for public sites.

Specific features:

- It will be necessary to ensure that the program does not favor economic entities, or if there will be any, that they should participate with their own funding in order to ensure equality between them and the other market participants.

7. Program for adaptation to the climate changes in the urban environment

Positives and support-related considerations:

- Measures for adaptation climate change adaptation of the urban environment will be supported, and such a program can be used to test non-standard and/or unpopular ideas. Here, it is appropriate to allow the partnership of municipalities with the NGO sector, as well as with the schools, which have a good material base to carry out pilot actions and, moreover, they include the most important target group in the educational and information campaigns – i.e. the children.

Specific features:

- Since the activity is entirely social and environmental, with a zero return respectively, a higher funding rate from NTEF should be provided (e.g. 50%).

8. Program for space heater replacement in publicly owned buildings

Positives and support-related considerations:

- In the past, many buildings (e.g. schools, hospitals, social institutions) have received funding from different sources and have implemented energy efficiency measures. The problem is that some of them have retained their old space heaters, simply replacing the windows and doors and insulating their buildings. In order to complete the process and to maximize the efficiency of the already implemented energy-saving measures, it is necessary to change the space heaters in line with the new technologies and trends. This activity could be a subject of support, as it possesses also the specificity of allowing easy comparison of the achieved results and accurate reporting on the climate impact.

Specific features:

- Simplified preparation - the only requirement towards the applicants will be to submit an energy audit report and a technical design for the replacement of the space heater, but it is also desirable to oblige them to collect and submit data on the achieved results (enhanced comfort and accomplished savings) following the completion of the activities.

ACTION PLAN 2026 – 2028

The action plan includes tasks to be carried out during the first three years of the strategy implementation, which should contribute to the substantial achievements of the objectives.

The plan is structured in the two strategic directions, which are defined in the strategy, namely:

- Strategic direction 1 – “Expanding the thematic scope of the environmental policies in the NTEF activity”
- Strategic direction 2 – “Institutional development in line with the dynamic socio-economic processes in Bulgaria and the European Union”

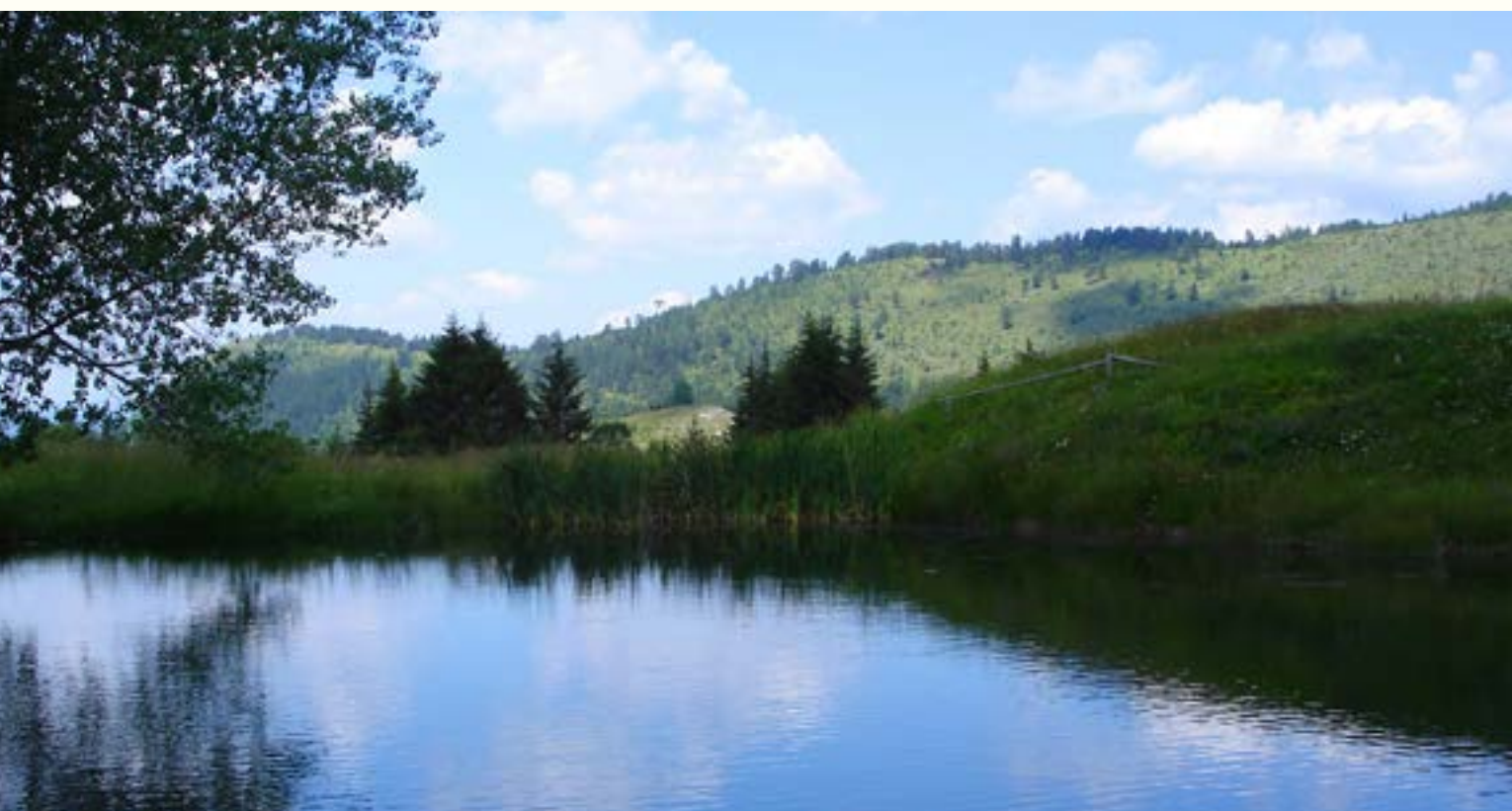
The plan may be updated annually according to the needs and the changes in the actual situation.

Activity	Budget million euro	Funding source	Implementation period	Expected result	Indicators		Responsible institution/ department
					Current	Target	
Strategic direction 1 – “Expanding the thematic scope of the environmental policies in the NTEF activity”							
Operational objective 1.1 Improving and enriching the financial instruments for the implementation of energy efficiency projects, including also renewable energy sources							
Collection, evaluation and implementation of energy efficiency and mineral water investment projects in municipalities in cooperation with other funding sources (FLAG, etc.)	15	NTEF budget	Current	Attraction of additional funding from other sources	Number of projects with respective decreasing share of NTEF co-funding	Attracted additional resources for project co-funding	Director of NTEF EB; Department “Project Management”
Call for project proposals under subprogram “Energy Efficiency” through guaranteed savings contracts (ESCO contracts)” every year	3	NTEF budget	March 2026, 2027, 2028	Establishing the model as permanently active	Applicants minimum 10 per year	6 implemented projects	Departments “Program Management” and “Project Management”
Annual conducting of professional seminar on a topic dedicated to the financial instruments	0.1	NTEF budget	June 2026, 2027, 2028	Generation of new models of financial instruments	Number of participants from different number of institutions	New financial instruments	Department “Program Management”
Collection and analysis of information on the revenues and expenditures and implementation of the business plans of the municipalities under Investment Program “Mineral Waters”	0.1	NTEF budget	Current	Program optimization	Number of analyzed projects	Program efficiency evaluation	Department “Program Management”
Extending the scope of activities for optimizing the behavior of the building users for which NTEF is providing funding for energy efficiency measures	0.1	NTEF budget, External sources	Current	Improved investment efficiency under energy efficiency projects	Number of sites, in which the activities are implemented	Percentage of improved energy efficiency due to this activity	Department “Program Management”
Operational objective 1.2. Development of approaches in support of the local energy management and introduction of smart energy management systems							
Implementing the project together with NetZeroCities	0.03	Net Zero Cities	October 2026	Attraction of new participants in the community of zero emissions’ municipalities	Number of events	Number of new participants	Director of NTEF EB
Introducing the availability of a municipal energy management system as a criterion for evaluating the projects that are being approved under the NTEF programs	0.01	NTEF budget	January 2026	Strengthening the policy in support of the municipal energy management	Number of municipalities with introduced municipal energy management activities	All applicants have introduced measures	Director of NTEF EB, Department “Program Management”

Establishing a partnership with the municipalities of Sofia and Gabrovo as cities from the Climate-Neutral Cities Mission	0.01	Net Zero Cities	October 2026	Attraction of new participants in the community of zero emissions' municipalities	Number of events	Number of new participants	Director of NTEF EB
Continuing the work on the implementation of the Energy Manager services' model in the municipalities in Bulgaria	0.01	External funding	Current	Built capacity in new municipalities	Implemented activities	Number of municipalities implementing the model	Department "Program Management"
Operational objective 1.3. Support for implementation of the policies and development of appropriate measures for climate change adaptation, in this number also resource efficiency							
Identifying opportunities for inclusion in the working groups of the EC Adaptation Mission (EU Mission on Adaptation to Climate Change)	0.01	NTEF budget	June 2026	Attracted capacity for implementation of adaptation measures	Number of participations in the working groups	Number of generated ideas for activities	Department "Program Management"
Preparation, submission of a proposal and implementation of adaptation project under the EEA FM Program	5	EEA FM	November 2026	Contribution to the adaptation policies' implementation	Number of municipalities, involved with the project	Developed new concepts for adaptation measures at a local level	Director of NTEF EB
Expanding the scope of the partnerships with Bulgarian and foreign scientific, professional and public organizations, providing opportunities for joint projects financed by the EC for climate change adaptation, as well as implementation of such projects	1	EC programs	March 2026	Successful participation in EC adaptation projects	Number of partners	Number of projects	Director of NTEF EB Department "Program Management"
Operational objective 1.4. Enrichment of the approaches in support of the biodiversity conservation activities							
Implementation of the activities under Component 2 of the ProPark Program, supported by the Government of the Swiss Confederation	7,5	The Swiss Government	January 2026 – beginning	Developing model for sustainable hut management	Number of repaired huts	Developed model for huts' renovation in the country	Director of NTEF EB
Establishing partnerships with Bulgarian and foreign research, professional and public organizations providing opportunities for funded by the EC joint projects for biodiversity conservation	1	The EC programs	March 2026	Successful participation in EC adaptation projects	Number of partners	Number of projects	Director of NTEF EB, Department "Program Management"

Activity	Budget million euro	Funding source	Implementation period	Expected result	Indicators		Responsible institution/ department
					Current	Target	
Strategic direction 2 – “Institutional development in line with the dynamic socio-economic processes in Bulgaria and the European Union”							
Operational objective 2.1. Efficient positioning in the stakeholders and partners networks, as well as funding sources							
Regular participation in thematic events, where the NTEF activity is presented	0,02	NTEF budget	Current	Improved visibility of the NTEF activity	Number of participations in events	Number of new partners	Director of NTEF EB
Annual NTEF event including a professional seminar	0,03	NTEF budget	June 2026, 2027, 2028	Improved visibility of the NTEF activity	Number of participants in the event	Number of new partners	Director of NTEF EB
Ongoing study of active funding programs and comparative analysis with regard to the programs implemented by the NTEF, aimed at adaptation of the NTEF programs	0,01	NTEF budget	Current	Improved information needed for the NTEF activity planning	Number of programs and initiatives, which are studied	Improved NTEF activity planning	Department “Program Management”
Development and implementation of a methodology for ongoing analysis of the environmental and social results of the programs implemented by NTEF, as well as publication and disclosure of these results.	0,1	NTEF budget	October 2026 onwards	Improved visibility of the NTEF activity	Number of publications and presentations	Improved NTEF positioning	Department “Program Management”
Participation in international projects with international partners	2	Funding programs	September 2026	Attracted funds	Number of projects	Value of the attracted funding	Director of NTEF EB
Maintenance of “live” connection with the present and previous donors of NTEF	0,01	NTEF budget	Current	Increased donors’ interest towards NTEF	Number of conducted meetings	Attracted donors	Director of NTEF MB Chairperson of NTEF MB
Identification and initiation of corporate sources of NTEF funding, as well as funding sources by virtue of the “polluter pays” principle	0,03	NTEF budget	March 2027	Attracted funding from external source	Reached agreement	Attracted funding - amount	Director of NTEF EB, Chairperson of NTEF MB
Active communication with financial institutions, participation in financial institutions’ forums	0,01	NTEF budget	Current	Enrichment of the NTEF programs and financial instruments	Number of participations	Number of new financial instruments	Director of NTEF EB, Chairperson of NTEF MB
Operational objective 2.2. Improving the physical and electronic environment and sustainable management of the environment and the available resources							
Bringing into a good condition the NTEF’ electronic documentation stored on the NTEF server.	0,01	NTEF budget	March 2026	Improved documentation functionality	e-documentation	e-documentation	Department “Program Management”
Improvement of the e-application system	0,02	NTEF budget	May 2026	Improved project management system	Number of received projects under the new system	Number of prjects which are managed with the new system	Director of NTEF EB, Department “Project Management”
Preparation and submission of documents from the period 2011 – 2015 to the State Archive	0,01	NTEF budget	November 2026	Ensured documentation in the archive	Number of submitted units	Number of submitted units	Director of NTEF EB

Improving the energy efficiency of the NTEF office	0,3	NTEF budget	November 2028	Improved physical environment for the team	Reduced energy consumption	Reduced energy consumption	Director of NTEF EB
Developing a zero waste system in the NTEF office	0,1	NTEF budget	March 2027	Improved physical environment for the team	Number of undertaken measures	Achieved zero waste	Director of NTEF EB
Replacement of the company car	0,05	NTEF budget	November 2028	Improved mobility of the team	New car	New automobile	Director of NTEF EB
Operational objective 2.3. Continuous improvement of the expertise of the Executive Bureau team, including by enhancing the Fund's profile as an employer							
Regular training of the EB team on legislative changes	0,01	NTEF budget	Current	Higher efficiency of the EB team	Number of trainings	Covered full spectrum of competences	Director of NTEF EB
Individual trainings depending on the functions in the team	0,01	NTEF budget	Current	Higher efficiency of the EB team	Number of trainings	Covered full spectrum of competences	
General trainings for the whole team – communication skills, organizational competences, financial tools, etc.	0,02	NTEF budget	Current	Higher efficiency of the EB team	Number of trainings	Covered full spectrum of competences	Director of NTEF EB
Maintaining a “pool” of external experts with different profiles	0,01	NTEF budget	Current	Higher efficiency of the EB team	Number of experts	Covered full spectrum of competences	Director of NTEF EB
Material incentives for the EB team	0,1	NTEF budget	Current	Higher efficiency of the EB team	Total value of the increased wage and salary bill (WSB)	Covered full team	Director of NTEF EB
Determination of competences required for each position in the EB for each activity and allocation of tasks for the next 3 years	0,02	NTEF budget	October 2026	Higher efficiency of the EB team	Number of new job descriptions	Covered full spectrum of competences	Director of NTEF EB
Considering NTEF as an employer against the current practices to increase the attractiveness	0,03	NTEF budget	October 2026	Higher efficiency of the EB team	Number of attracted new team members	Number of attracted new team members	Director of NTEF EB
Operational objective 2.4. Optimization and regularly conducting of communication activities							
New NTEF website	0,01	NTEF budget	January 2026	Improved NTEF visibility	Number of visits paid to the new website	Maximum number of the visits	Director of NTEF EB
Establishing a position in the NTEF Communications Team	0,02	NTEF budget	January 2026	Improved NTEF visibility	Designated team member and job description	Designated team member and job description	Director of NTEF EB
Drafting e-brochures for each program	0,01	NTEF budget		Improved NTEF visibility	Number of program brochures	Number of program brochures	Director of NTEF EB
Purchase of basic photo-processing software to publish and include more materials	0,01	NTEF budget	March 2026	Improved NTEF visibility	Purchased software	Purchased software	Director of NTEF EB
Survey and inclusion of NTEF in more bulletins	0,01	NTEF budget	January 2026	Improved NTEF visibility	Number of bulletins	Number of bulletins	Director of NTEF EB
Information from NTEF about invitations and events provided directly to all municipalities	0,01	NTEF budget	Current	Improved NTEF visibility	Number of directly sent invitations	Number of directly sent invitations	Director of NTEF EB
Active presence in the social networks	0,01	NTEF budget	Current	Improved NTEF visibility	Number of publications	Number of publications	Director of NTEF EB



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