

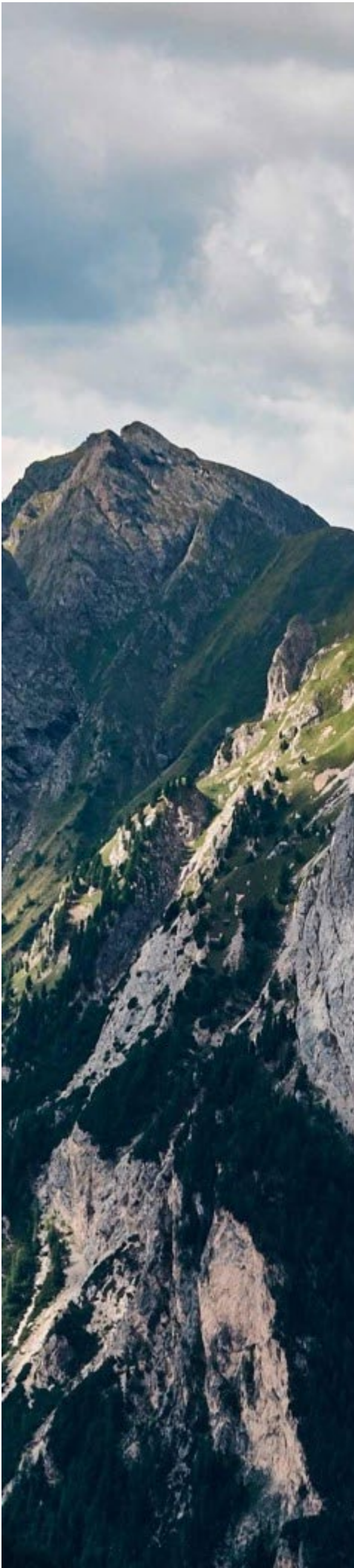
THE CONSERVATION  
FINANCE NETWORK

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**CONNECT &  
MOBILIZE:**  
**A Guide to  
Conservation  
Finance Convenings**

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November 2021



## Connect & Mobilize:

### A Guide to Conservation Finance Convenings

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#### Disclosures

This report was produced in partnership with the International Land Conservation Network through the Lincoln Institute of Land Policy. The Conservation Finance Network is a community of practice and project that is fiscally sponsored by Multiplier, a 501(c)(3) nonprofit organization. Any opinions, conclusions, or recommendations expressed in this report are shared for general information purposes only, and should not be treated as advice. Whilst the authors endeavor to ensure that the information in the report is correct, Multiplier does not represent or warrant the accuracy, suitability, content, or completeness of this report and the use of this report.

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# THE CONSERVATION FINANCE NETWORK

## The Conservation Finance Network

The Conservation Finance Network (CFN) is the culmination of years of collaborative effort by prominent experts in conservation finance. Since 2012, CFN has advanced land and resource conservation by expanding the use of innovative and effective funding and financing strategies. By supporting a growing network of public, private, and nonprofit professionals through practitioner convenings, intensive trainings, and information dissemination, CFN helps to increase the financial resources deployed for conservation.

[www.conservationfinancenetwork.org](http://www.conservationfinancenetwork.org)



## Lincoln Institute of Land Policy

The Lincoln Institute of Land Policy seeks to improve quality of life through the effective use, taxation, and stewardship of land. A nonprofit private operating foundation whose origins date to 1946, the Lincoln Institute researches and recommends creative approaches to land as a solution to economic, social, and environmental challenges. Through education, training, publications, and events, we integrate theory and practice to inform public policy decisions worldwide.

[www.lincolninst.edu](http://www.lincolninst.edu)



INTERNATIONAL  
LAND CONSERVATION  
NETWORK

## International Land Conservation Network

The International Land Conservation Network (ILCN) is a project of the Lincoln Institute of Land Policy. It connects civic and private organizations and people, across boundaries and around the world, to accelerate the protection and strengthen the management of land and natural resources. We believe that building capacity and empowering voluntary private and civic land conservation will strengthen the global land conservation movement and lead to more durable and effective resource protection. We do this for the intrinsic value of the world's natural and cultural resources, and for their importance to the prosperity and wellbeing of humankind, today and for generations to come.

[www.landconservationnetwork.org](http://www.landconservationnetwork.org)



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## Acknowledgements

This guide would not have been possible without the insight and contributions of the following individuals:

- Tilmann Disselhoff, Eurosite - European Land Conservation Network
- Carolina Halevy, Eurosite - the European Land Conservation Network
- Peter Howell, Open Space Institute
- Peter Hujik, Piedmont Environmental Council
- Marnie Lassen, Trust for Nature
- Jim Levitt, International Land Conservation Network; Lincoln Institute of Land Policy
- Chandni Navalkha, International Land Conservation Network; Lincoln Institute of Land Policy
- Carl Palmer, LegacyWorks Group
- Hallie Sacks, Georgetown University
- Peter Stein, The Lyme Timber Company
- Candice Stevens, Wilderness Foundation Africa; Sustainable Landscape Finance Coalition
- Adrian Ward, Geonomics Global; Accounting for Nature Limited
- Rob Wilson, Nature Conservancy Canada

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## How to Use this Guide

This guide is meant to help organizations and individuals plan convenings on conservation finance efficiently and effectively. It aggregates the experience and insight of practitioners who have invested deeply in the process of bringing people together across sectors in their respective countries or regions to advance the use of innovative and effective funding and financing strategies. It is intended to share common foundations of an impactful convening, specific to the field of conservation finance. Every convening will require its own unique design process. The aim of this effort is to help the proponents behind convenings to be able to bring people together more quickly, easily, and effectively.

## What this Guide is Not

This guide is neither comprehensive nor a checklist. There are many great resources on convening, a number of which are provided as resources. It offers initial guidance distilled from conservation finance community building efforts from the United States to Australia, and from South Africa to Canada, and from efforts that initiated 30 years ago to those just getting underway.

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# FOREWORD

When Willie Sutton, an infamous bank robber from the 20th century who was responsible for 30 plus robberies across the United States and was incarcerated off and on for more than 40 years was asked: Why do you rob banks? His cogent reply was: 'Because that is where the money is'. Conservation finance convenings and field building endeavors are safer and legal compared to robbing banks but produce a similar result: unlocking capital. I have been a pioneer practitioner in the conservation finance space for more than 4 decades and have witnessed the very rapid and increased global scale of interest by land conservation NGOs, natural resource public agency leader, philanthropic and private profit seeking private sector players and academics in this emerging field of practice. As both a Co- Founder of the International Land Conservation Network and the Conservation Finance Network, I am pleased that these networks have collaborated to not just produce this guide but have an ongoing relationship that has helped deliver these convenings in Australia, Chile, Canada and soon in Europe and Southern Africa. Building on the US based CFN's experience conducting field building conferences, roundtables and regionally focused workshops, boot camps and trainings, plus the robust and broad stakeholder gatherings that continue in Australia under

the guidance of Trust for Nature and the Australian Land Conservation Alliance, users of this guide should have a significant advantage in the design and implementation of future conservation finance field building gatherings, and trainings. While I personally as well as this emerging finance field can be become quite analytical and focus on esoteric elements of financing structures and metrics, it is still dependent on the people who lead organizations and enterprises that form the backbone of the community and are the true innovators and disseminators of practical and scalable solutions. This guide does highlight a number of those folks who have taken up the mantle of conservation finance and whom I have great confidence in to continue to build the field and expand to communities and any places that may not have access to or all of the resources in place to utilize conservation finance mechanisms. The field is continuing to grow and evolve and I do hope that users of this guide will become an on-going dynamic resource to help build out best practices and expand access to these financing techniques.

Peter Stein  
Managing Director  
The Lyme Timber Company

Co-Founder  
The Conservation Finance Network

Steering Committee Member  
International Land Conservation Network

# REPORT AT A GLANCE

Conservation finance has emerged as a set of tools and approaches meant to increase the amount of capital and creativity available for on-the-ground efforts across the globe. This report shares aggregate wisdom on the “who,” “what,” “why,” and “how” of bringing people together to partner, support, invest in, or otherwise leverage the strength of others to grow the conservation finance field across countries and regions.

Conservation finance convenings—whether in the form of intensives, workshops, summits, or conferences—are arguably the most efficient way to help jump start and accelerate momentum among practitioners. The potential benefits of practitioner convenings include:

- Enlighten, inspire, and energize those on the front lines of intractable social and environmental problems.
- Inform attendees of the latest trends and developments related to their work
- Enable the convergence of ideas and efforts across sectors
- Foster broader buy-in and engagement beyond small sub-sets of colleagues and partners.
- Build shared language and literacy, coalesce around critical themes, and find common understandings
- Capture people’s attention and focus away from daily distractions
- Enable collective action, stepping beyond individual mission statements and business models to craft strategy, chart a path forward, and unlock scaled impact

The form of a conservation finance convening should serve its intended function. Among the various functions of such an event, the goal(s) may be to:

- Introduce, exchange, and mobilize key players to collaborate, share knowledge, and execute projects or initiatives with one another.
- Progressively build capacity by providing training and technical assistance.
- Use principles and examples to educate or influence national, regional, or local governments and financial sectors.
- Develop, workshop, or disseminate new and emerging innovations.
- Adapt, replicate, and deploy tools and approaches across new landscapes and regions.
- Build momentum for recurring engagement and ongoing collaboration.



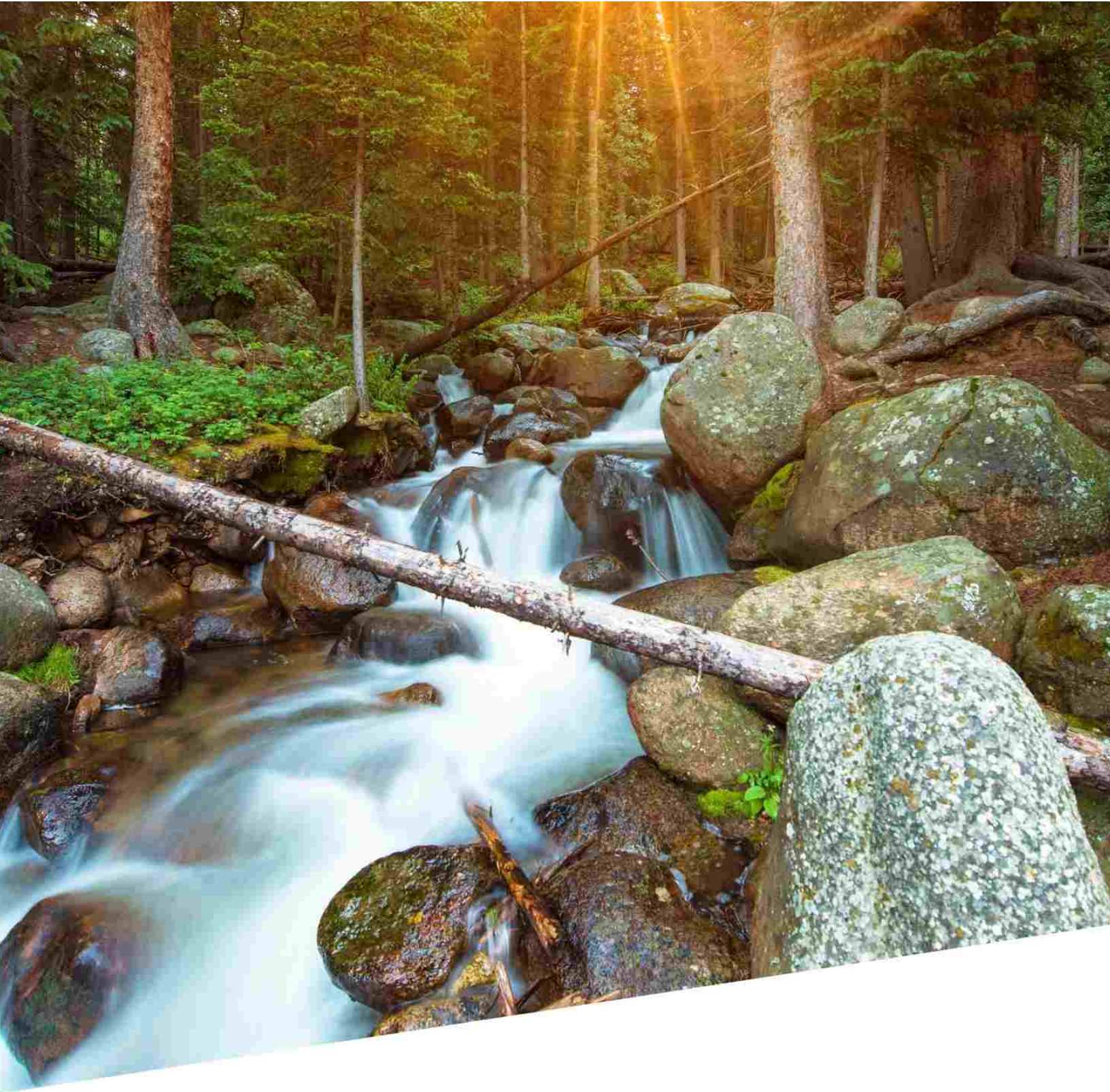
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Convening and catalyzing a diverse cross-sector community of practice requires time to build trust, grow relationships, and establish common understandings. The following represents a set of common elements and guidance meant to speed and streamline this process:

- **Pre-planning:** Gauge interest and readiness through engagement with key stakeholders
- **Planning & Strategy:** Have a disciplined focus on the desired outputs and outcomes
- **Getting Buy-In:** Root the strategy in building a partnership based on trust
- **Funding the Convening:** Identify a partner who is invested in the outcomes
- **Building the Agenda:** Format the agenda around the purpose of the event
- **Audience Composition:** Engage diverse perspectives and experiences to increase impact
- **Conducive Logistics:** Ensure event logistics support a positive experience for all participants
- **Meeting Facilitation:** Utilize strong facilitators to deliver on the convening's potential
- **Next Steps & Evaluation:** Capture ideas and intentions through open-ended discussions
- **Recurring Engagement:** Create opportunities for continued learning and relationship building

Convenings are a critical tactic and waypoint on the journey, but the larger effort must be grounded in collective goals to garner the greatest benefit of bringing people together. When paired with recurring communication and engagement (whether before or after an event), this coordination can spur new forms of partnership and impact.

Conservationists across the globe currently lack the financial resources needed to address the growing pace and scale of the many-faceted, interconnected social, environmental, and economic problems we are up against. We need all hands and all sectors on deck—pushing far beyond traditional conservation players. We hope this report helps to increase connection to a growing global community of practitioners standing by with insight, technical expertise, and camaraderie.



# I. INTRODUCTION

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## I. Introduction

Conservation finance has emerged as a set of tools and approaches meant to increase the amount of capital and creativity available for on-the-ground efforts across the globe. The pragmatism of this field is grounded in projections of the finance gap, estimated as an annual \$824 billion (USD) shortfall.

Practitioners are all too aware of the limited and competitive nature of public and philanthropic funds. This has led some conservation professionals to consider other beneficiaries and potential payors for projects and outcomes, such as consumers, corporate entities, private investors, agricultural producers, and others. By looking to a broader pool of payors, it may be possible to raise or leverage additional financial resources for conservation.

*“Redirecting public finance will go a long way toward closing the massive USD 598-824 billion annual biodiversity financing gap (Deutz et al., 2020), but public finance alone will not be sufficient for addressing the growing biodiversity crisis.”<sup>1</sup>*

Beyond robust advances in public policy, one of the few pathways to increase the pace and scale of land and resource conservation is to expand the use of both innovative and effective methods of leveraging public, private, and philanthropic dollars. By raising and deploying additional financial resources, together with new conservation stakeholders and partners, it may be possible to narrow the finance gap and better address the many facets of the environmental crisis—from biodiversity loss to environmental injustice, and from land conversion to climate change.

*Conservation finance is a range of strategies that generate, manage, and deploy financial resources and align incentives to achieve leveraged conservation outcomes using public,*



## II. BACKGROUND & CONTEXT



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## II. Background & Context: Conservation Finance in the United States

The scale of the challenge and the complexity of conservation finance projects and initiatives require robust partnerships—it is not possible to act alone. The growth of the field will require well networked communities of practice where individuals can partner, support, invest in, or otherwise leverage the strength of other individuals and organizations.

The growth of the field will require a shift in mindset and practice, where project developers and NGOs, driven by necessity, begin to think more creatively and holistically about the co-benefits of their work and who beyond philanthropic entities value those outcomes. On the other end, growth will require more public agencies and private interests—whether consumers, investors, or corporations—to look beyond the limited and perverse incentives of capital markets to fund and invest in ‘natural capital.’

Catalyzing and growing a community of practice requires time to build trust, grow relationships, and establish common language and understandings. This is especially important for engagement across public, private sector, non-governmental and nonprofit, philanthropic, and academic entities. By breaking down siloes and aligning interests and incentives, such efforts facilitate the connection of capital to critically important projects and result in more money being deployed for on-the-ground conservation.

In the United States, the growth of the community of practice was the culmination of years of collaborative effort by leading conservation finance experts. It was first sparked by early pioneers who aimed to share tools and deal structures with their colleagues—many of which they helped create or adapt. This peer learning took many different forms, from workshops and sessions at the annual conference of the Land Trust Alliance (“Rally”), to foundational texts like *A Field Guide to Conservation Finance* by Story Clark and the edited volume *Walden to Wall Street* by Jim Levitt.

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The more these tools and approaches were shared, the more demand grew to learn how to apply them to land and resource conservation, restoration, and stewardship challenges. This dynamic sparked a pilot workshop, envisioned at a 2006 Lincoln Institute of Land Policy meeting on conservation finance and held in 2007 at the Yale School of Forestry and Environmental Studies on the art and science of raising, borrowing, investing, and managing money for conservation.

Its success energized momentum for formalizing backbone support for the emerging field. This momentum spurred the creation of the Conservation Finance Network (CFN) with seed money from the United States Department of Defense's Readiness and Environmental Protection Integration Program. The Conservation Finance Network's (CFN's) "Boot Camp" workshop, nicknamed for its intensity, has continued to rotate between practitioner-oriented academic institutions, continuing at Yale and expanding to Stanford University, Duke University, Colorado State University, and Portland State University.

The evolution of this community created opportunities for new and creative partnerships, field-building workshops, convenings, and initiatives, which have increased the capacity of practitioners to advance conservation finance tools and efforts through their work. These include the following:

#### **Conservation Investor Conference (2014-present)**

*A partnership with Credit Suisse, Equilibrium Capital, Lyme Timber, Seale & Associates, and Cornell University*

The theme for the 2021 conference, the 8<sup>th</sup> annual event, was "Nature's call to action: financing for the future," with a focus on biodiversity initiatives underway in the investment community and an exploration of how investors can help protect nature.

- [The conference website](#)
- [2021 session recordings](#)

#### **Conservation Finance Roundtable (2015-present)**

*A partnership with the USDA Natural Resources Conservation Service*

CFN recently concluded our 2015 NRCS Conservation Innovation Grant, which enabled us to create and grow the Conservation Finance Roundtable initiative.

This work lives on as a core CFN program.

- [The 2015-2020 Impact Report](#)
- [Recordings from the spring 2020 roundtable](#)

#### **Conservation Finance Technical Assistance Initiative (2016-2018)**

*A partnership with the US Forest Service and the National Forest Foundation*

- [Recommendations from Conservation Finance Site Visit Workshop](#)

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### Sentinel Landscape Conservation Finance Initiative (2019-present)

*A partnership with DoD REPI and the US Endowment for Forestry and Communities*

Together with the Avon Park Air Force Range Sentinel Landscape, we are kicking off a collaborative exploration of a conservation finance pilot.

### Research Initiatives (ongoing)

- Market Development Framework (2017)
- Enduring Arches: Building Conservation Finance Projects for Impact (2021)

### Regional & Context-Driven Workshops

Chesapeake Bay Conservation Finance Initiative (2019-present)

*A partnership with the National Park Service, Land Trust Alliance, and Chesapeake Conservation Partnership*

- Recordings available upon request

New England Conservation Finance Roundtable (2021)

*A partnership led by the Highstead Foundation*

- Recordings and synopsis



### III. CONVENING FOR CAPACITY BUILDING





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### III. How Convenings Build Capacity, Grow a Community of Practice, and Connect Capital to Projects

*How and why conservation intensives help to jump-start or accelerate momentum on conservation finance at different regional, national, or international scales*

The magnitude and complexity of the social and environmental challenges that lie ahead demand ambition, humility, and most importantly, new forms of collaboration across the public, private, nonprofit, and academic sectors. Organizations and initiatives may have focused on siloed issues in the past, but there is now widespread recognition of the interconnectedness of the biodiversity, climate change, and human health and equity crisis. Conservation finance convenings—whether in the form of intensives, workshops, summits, or conferences—can help to jump start and accelerate momentum among practitioners and across silos. Such events are critical soft infrastructure when working to mobilize capital to meet the challenges of our time.

In early 2013, CFN received an inquiry from Fabian Huwyler, then with Credit Suisse AG and currently a Founding Partner with Posaidon Capital, about the Conservation Finance Boot Camp. Though the Boot Camp planning team worried that there was not yet sufficient momentum on conservation-oriented investment products to meet his needs, Fabian confirmed the bank's interest in developing investment products to meet client demand.

During a concluding discussion at the course on attendee next steps, Fabian pitched the idea for a conservation investment gathering that would focus on the needs of the finance sector – in contrast to other efforts focused on the capital needs of conservation NGOs. As he envisioned it, the event could bring financiers along as the field grew, apprising investors, fund managers, intermediaries, and advisors of near-term opportunities to place capital and increase deal flow.

Led by Fabian and his colleague John Tobin, a group of partners including CFN, the Lyme Timber Company, Equilibrium Capital, and Coady Diemar Partners brought together 50 practitioners at the Federal Reserve of San Francisco in January 2014. With generous support from the Federal Reserve, the Gordon and Betty Moore Foundation, and the David and Lucile Packard Foundation, the event brought together leading practitioners to delve into innovative deals and transaction structures. The goal was to support the emergence of an investor-driven approach to conservation by focusing on scalable, repeatable approaches that generate returns for investors.

Now an annual event, the Conservation Investor Conference brings together nearly 300 financial professionals, with nearly all of the original 2014 attendees still in attendance.

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For their part, Fabian and his colleagues went on to develop and structure a new product, Nature Conservation Notes, which won the 2015 Environmental Finance Forestry Deal of the Year. The Notes were the first conservation investment product launched by any bank globally.

This type of innovation does not happen in a silo. Among the many benefits and potential outcomes of bringing people together, convenings can:

- Enlighten, inspire, and energize those on the front lines of intractable social and environmental problems.
- Inform attendees of the latest trends and developments related to their work
- Enable the convergence of ideas and efforts across sectors
- Foster broader buy-in and engagement beyond small sub-sets of colleagues and partners.
- Build shared language and literacy, coalesce around critical themes, and find common understandings
- Capture people's attention and focus away from daily distractions
- Enable collective action, stepping beyond individual mission statements and business models to craft strategy, chart a path forward, and unlock scaled impact

*"There is a disconnect between project developers and return-seeking investors: project developers lack understanding of investors' needs, such as the need within the financial sector for internationally recognized and applied standards."*<sup>2</sup>

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## Beyond the Talk About Cross-Sector Convening, What Does it Actually Achieve?

*“A network accelerates the rate of conservation. There’s no denying it.”*

*Peter Howell*

Whether public, private, philanthropic, or academic, every sector has their own set of traditional and conventional patterns and practices. Cross-sector convening helps to break people out of their silos to spur new approaches and innovation where it’s needed most—to address intractable, interconnected problems.

Almost by definition, whole system approaches require cross-sector engagement. But to get there, practitioners like investment fund managers, civil servants, and conservation NGOs need to build relationships and understand each other’s respective needs and constraints.

Peter Howell is the Executive Vice President of Conservation Capital & Research Programs at the Open Space Institute in New York and served on the 2018 Australian Conservation Finance Intensive organizing committee. CFN reflected with Peter Howell about how this cross-sector understandings and relationships are built:

“These understandings accrue at different levels. The simplest understandings come from simply spending time in the same room, perhaps in breakout groups or by the coffee pot. The increased visibility and networking that occurs is intangible but valuable. Deeper levels of understanding can come from coalescing practitioners from different sectors around a specific issue.

For example, a private sector participant may come to a convening on sustainable agricultural and rangeland management with a perspective. They may have tracked progress on related investment models and be in the midst of counseling their clients on whether to invest. It’s possible they have money to deploy, but that they want to learn from conservation and science community. They might look to the public sector for insight on incentive programs, and the conservation and scientific community for insight on the viability of the practices.

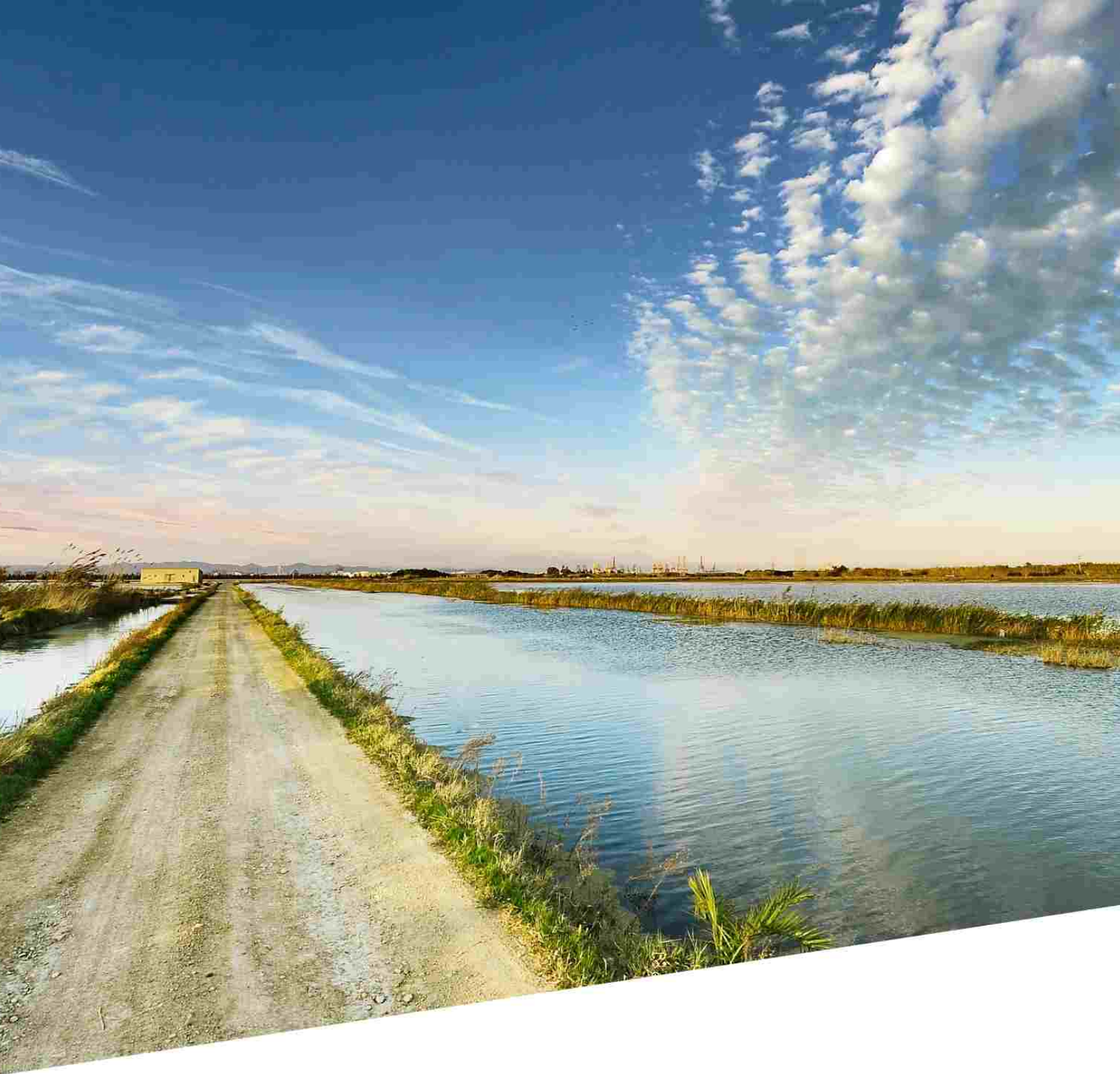
Issues where each sector has an interest and stake in learning more lead to the strongest outcomes. To gain the deepest engagement, hone in on issues where there is shared interest in the upside—but also on limiting liability. Carbon markets, for example, are an issue with exploding interest and viable financial models but are not without intense scrutiny for greenwashing and additionality concerns. Each sector participant has an interest in the upside, and also an interest in limiting liability in the backside.”



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Of those who responded to a post-intensive survey from the 2018 Australian Conservation Finance Intensive, every attendee noted that connections made would help them pursue conservation projects in the future. Cross-sector connections were some of the most powerful outcomes from the event. Howell noted, “Connections between banks that had never really talked to certain people in the conservation community were really powerful. Public sector engagement was significant too. A high-level person understood the immediacy of the issues. We can quantify these things, but [that level of] connection and pledge was very important.”

*Pro Tip: Recruit partners, advisors, or sponsors who are connected and well respected within the sector you hope to engage. You will need their credibility and help to get sincere participation and action from their peers.*



## IV. CONVENING PURPOSE & PATHWAYS



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## IV. Convening Purpose & Pathways – Different Ways of Bringing People Together

The program design of conservation finance convenings can serve different functions. They may include:

- Introduce, exchange, and mobilize key players to collaborate, share knowledge, and execute projects or initiatives with one another.
- Progressively build capacity by providing training and technical assistance.
- Use principles and examples to educate or influence national, regional, or local governments and financial sectors.
- Develop, workshop, or disseminate new and emerging innovations.
- Adapt, replicate, and deploy tools and approaches across new landscapes and regions.
- Build momentum for recurring engagement and ongoing collaboration.

The convening purpose is a common thread that should inform and weave through the dialogues, presentations, and workshops. Though the proponent or funder may have a primary objective in mind, secondary or additional goals should be considered as relevant and appropriate. For example, the CFN Roundtable was created in 2015 “to provide a dynamic forum for learning, interaction, and continued engagement, and to foster the development and application of innovative approaches to increase the financial resources deployed for conservation.” The point was to enable peer to peer learning among a cohort of Conservation Innovation Grant recipients while building a sub-network to support the efficacy of those projects throughout their implementation.

The Roundtable’s primary function was to introduce, exchange, and mobilize, but over time the importance of the other functions grew. As recurring participants gained familiarity and built trust, they relied less on the convening itself to connect and collaborate. That was the intended outcome, but to maintain engagement over time it became more important to incorporate other functions into the program design, like showcasing innovation, building in structuring workshops (i.e. the “Dolphin Tank” described below), or gaining insight on key points of potential influence for public policy, corporate sustainability, and financial products and approaches.

Though it requires careful design and facilitation to incorporate multiple functions into an event, it helps to meet people where they are at different points in their journey.

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## Spotlight on Models for Conservation Finance Convenings

### Starting a National Conversation

#### *Australia*

The 2018 Australian Land Conservation Alliance (ALCA) inaugural Conservation Finance Intensive was hosted by Trust for Nature and co-funded by the federal government, a state government, and a land trust, with the venue provided free of charge by a major Australian bank. With the purpose of building literacy around conservation finance, the organizing team offered a “tasting platter” of tools not going into too much detail but rather providing practitioners a general overview of what blended finance projects could look like and how they could be accomplished. Grounded in the key recommendations outlined in the [2018 Conservation Finance Scoping Paper](#), the intensive dialogues aligned with the findings of centering conversations, workshops, and sessions around enabling factors for further investment, scaling up direct conservation, and scaling up indirect conservation. The 2019 one-day intensive offered a more robust and advanced discussion on developing blended finance solutions. Attended by professionals from the conservation, agriculture, banking, investment and insurance sectors, participants were guided through the stages of developing a blended conservation finance deal.

It is important to note that funding conservation projects in Australia have traditionally been served by a single payer model, i.e. the government singularly funding conservation projects. With the knowledge gained from the 2018 and 2019 intensives, Trust for Nature hopes to educate and influence the government into partnering in blended finance models. On the path to creating an Australian network of conservation finance practitioners, another recommendation outlined in the scoping paper, resources developed include the [Blended Conservation Finance Resource Guide](#) which clearly articulates terminology, approaches, and structures to conservation finance.

### Mobilizing Landscape Specific Finance

#### *Chesapeake Bay, United States*

In 2019, a regionally based Conservation Finance Intensive was convened by the Conservation Finance Network, National Park Service, Land Trust Alliance, and Chesapeake Conservation Partnership. The event was directed at increasing knowledge of and applicability of innovative and effective financing strategies for land and resource conservation, restoration, and stewardship. Participants were mid-career professionals integrating conservation finance into their land and resource conservation work, representing land trusts and NGOs, state and federal agencies, foundations, and private sector firms. While the Chesapeake watershed has been a center of innovation in many ways, this innovation is uneven and currently insufficient—especially in the realm of conservation finance innovation—to meet the challenges and opportunities facing both land conservation and watershed restoration. While the Bay

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states have one of the strongest regulatory drivers in the nation around which to develop environmental markets, states are not yet employing a full suite of potential conservation finance solutions at scale to address non-point source pollution as well as land conservation needs. A virtual two-day intensive followed in 2021 advancing the body of conservation finance knowledge in the Chesapeake watershed. With outcomes including the identification of technical assistance to move projects forward and the need to produce an assessment of private capital for land conservation funding and financing in the Chesapeake Bay Watershed.

## **Individual and Organizational Capacity**

### *Boot Camps*

Over the course of 15 years, these weeklong intensives have produced an alumni network of over 500 presenters and participants. Across the sectors of agriculture, conservation, law, engineering, philanthropy, and private investing, boot camp alumni are affecting conservation outcomes globally. The early days of the boot camp identified that public funding and land trust coffers wouldn't be sufficient to perpetually fund conservation. Other sources of funding had to be leveraged and so began a ninety-minute discussion on how to blend finance using other people's money to accomplish conservation projects. Boot Camp has evolved into a multi-day training course that provides the space for peer to peer, practitioner, and expert learning across the sectors, with participants having the opportunity to workshop their own projects, hash out issue areas, receive feedback, and sometimes come away with a solution. There is direct impact from what alumni have gained through boot camps in the form of on the ground tangible outcomes including developing workable carbon offset projects and wetland mitigation banks, creating new investment groups, using program related investment to finance land acquisition, and securing investment capital for farmland conservation.





## V. ELEMENTS OF AN EFFECTIVE CONVENING

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## V. Elements of an Effective Convening



### Pre-Planning

Every convener will have a different starting point when they initiate the concept and begin the planning process. For some, the first step is to gauge interest and readiness through exploratory research, pre-convening meetings, or surveys, interviews, dialogue, or other forms of engagement with key stakeholders. The location and credibility of the convener are also important early considerations to ensure the right response to an event. Bringing people together without first establishing the credibility of the convener or its partners may foster more skepticism than critical mass. It is also crucial to have multiple voices and champions behind the effort to build momentum.

The Trust for Nature held a day long ALCA meeting before the inaugural 2018 Conservation Finance Intensive which helped to coalesce NGO and state partners, unlock funding, and clarify the need for a readiness assessment. TfN had followed CFN's efforts in the United States, and even sent staff to the Boot Camp. TfN understood all too well that Australian practitioners needed a more diverse set of funding and financing approaches. They hoped to engage colleagues and stakeholders, grow conservation finance literacy, and mature the market for projects and outcomes. TfN approached state and federal government partners with a pitch—they needed to co-invest in this vision for the future. As it happened, there was a small reserve of funds available toward the end of the fiscal year which enabled TfN to jump into action, develop a scoping paper, and plan and host their inaugural Conservation Finance Intensive nine months later on behalf of ALCA.

The Nature Conservancy of Canada and the new Canadian Land Trust Alliance similarly gauged interest among partner and member organizations for a convening focused on funding and financing across provinces.

In the United States, the Lincoln Institute of Land Policy held a side meeting at the national Land Trust Rally among leading conservation finance practitioners to help coordinate and advance capacity building efforts across the nascent field, which coincided with energy and momentum for the first Conservation Finance Boot Camp.

Each of these efforts relied on an instigating party to galvanize energy and support among their peers and colleagues for the subsequent event.



## Planning and Strategy

In planning our events, CFN uses the manta “form follows function.” A disciplined focus on the desired outputs and outcomes of an event will make many subsequent decisions easier, including any necessary pre-work, audience composition and size, speakers and content, and follow-on engagement. For example, if the purpose of the convening is to build expertise and capacity that is absent from the sector or region, that may shape a convening that brings in expertise from outside that sector or region.

The primary objective of the convening should be informed by socio-political context with a strict focus on organizational capacity and momentum. Before putting pen to paper for an agenda, partners should have consensus around the purpose of the convening, understanding how the event might advance their objectives while meeting stakeholder needs. Stakeholder surveys may assist in determining this purpose, context, and participant needs, and influence the form and function of the event. A few ways the purpose of an intensive can be centered include training people up, creating a rubber room to test ideas, commiserating, identifying partners and funders, or high-level networking and politicking.

If the understanding is that the intensive will be formatted for executive education and training, you may want to steer towards establishing common understandings of tools and approaches. If the approach is to provide a space for testing ideas, it makes sense to capture practitioner experience and insight. And if the goal is high level politicking because you are still trying to socialize ideas, then high profile achievements should be featured. Identifying the intensive’s purpose will set the tone and will be the thread that is woven throughout the sessions providing clarity to participants on how they should approach conversations. Whatever the purpose of the intensive, each participant, identifying that every organization is coming to the intensive at a different stage, should walk away with knowledge, an idea, a new network, or question to keep the momentum going on whatever they are trying to implement, resurrect, or complete.



## Getting Buy-In

Whether trying to get buy in from other NGOs, government, or industry leaders, your communication strategy is rooted in the tenet that you are building a partnership based on trust. Communicating an idea, building a network, recruiting sponsors, and providing ongoing education are all roles you will play in getting buy in.

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As you build consensus around an idea or strategy, your communication strategy will shift based on the audience. While it is critical to have field building teams advocating for a particular project approach or new way of approaching a challenge, the CEO and executive leadership must also see the value and be willing to share and champion the idea. The types and tone of the conversations you have and with whom are rooted in the purpose of the convening. Keeping that top of mind to center and ground your conversations.

Identify partners you can work with daily who have shared values, but different skill sets to keep the energy and momentum going. In other words, you're building the constellation of stars. Again, knowing the purpose of the convening will help you identify partners who could lead you to others who have traditionally not been involved. Keeping a clear line of sight on the potential or eventual role of the network will help you identify leadership across sectors. Promoting others rather than yourself, conveys a model of diffused leadership.

Consider whether there are existing networks that can be built upon, joined together, or influenced rather than trying to build a new network or initiative from scratch. This may add time and effort upfront but recruiting existing allies or building from existing relationships is far more effective and impactful when working to create enduring outcomes.

Getting buy in takes time, patience, and possibly ongoing education about subject matter, ideas, concepts, or strategies. Conversations could be centered on foundational education building, identifying funders, or understanding outcomes. Expertise is surely needed cross sector but conveying that ongoing learning will be a significant part of every participant's experience helps to somewhat level the field. There's a great deal of anxiety wrapped up in attending a convening not having a deep understanding of the content. Reiterating that sentiment can help you get buy in in building a community of practice.

*“It can take convincing before people are ready to jump at the types of opportunities conservation finance can bring to bear. You might compel them by focusing on more money for their work or ways to solve their problem for cheaper, but you need to adapt the case statement to meet them where they are and enable them to come to it on their own terms.”*

Leigh Whelpton, The Conservation Finance Network



## Funding the Convening

Raising money for field building and training courses can be tough. Because you are building a community of practice, think of your funders as your closest partners and allies to growing that network. Identify a partner who is invested in the outcomes. This may involve a geographically focused conservation funder that wants to fund capacity building among their grantees, and not opposed to supporting larger field building efforts at the same time. You can get a highly engaged supporter who is fully vested in the outcomes and wants to see the community of practice grow and succeed.

Include your funders as participants and allow them to engage and offer their unique perspective. Similar to having a funder support your organizational mission, share outcomes and stories after the convening, including tangible examples of how their support made something possible and what that leverage holds for the future.

Some of the considerations that may influence your budget and need for outside funding:

- Are registration fees needed and/or appropriate to cover expenses or to fund follow-on efforts?
- What in-kind contributions are possible, e.g. are speakers willing to cover their costs as a contribution?
- Is the expense of bringing in international experts important to meeting objectives?
- What staff time and resources are needed to plan and coordinate the convening?
- What staff time and resources are needed to facilitate recurring engagement and maintain momentum?

*“The ecosystem—whether ecosystem of conservation finance or that of land and water conservation, needs a backbone. And that is what flexible field-building support does. I’m sure many funders are interested in supporting individual organizations or projects. But the projects don’t happen without this support system. That’s what flexible support builds.”*

Peter Stein, The Lyme Timber Company



## Building the Agenda

The format and content of the agenda should be informed by the purpose of the event. If the objective is to build baseline understandings and capacity among attendees, the agenda might feature sessions that provide an overview or the nuts and bolts of a particular approach, in fitting with the socio-political context. In the U.S., the Boot Camp often features several evergreen sessions, including a conservation finance 101, principles of finance for conservation transactions, underutilized public funding, the use of debt, and partnering with private capital.

Generally speaking, session content that breaks down a particular project and how those driving the effort had to pivot when they inevitably encountered obstacles along the way holds great benefit for a range of audiences.

*“Source speakers who are expected to give the unvarnished versions of projects—ones who will acknowledge challenges and describe how they were overcome, rather than just giving the ‘shiny’ version that you might read about on a website.”*

Marnie Lassen, Trust for Nature

While it can be tempting to stack the agenda with content, resist the urge. The higher purpose of convening is often to build relationships, strike partnerships, and create a network that lives on past the conclusion of the event. Structured or unstructured down time can support this objective. In the early years of the Conservation Finance Network Boot Camp, the agenda was filled from dawn to dusk. Over the years, it became apparent that conservation outcomes were generated during down time—during meals, over coffee breaks, while walking to the hotel, etc. CFN found ways to shorten content sessions without sacrificing learning to create more opportunities for fun and informal networking.

Especially for more nascent practitioner communities or emerging national efforts, it may help to incorporate high profile speakers and aspirational case examples from other geographies where conservation finance activity is more mature or well established. When planning their Conservation Finance Intensives, Trust for Nature found that practitioners were hungry for details and information on what was happening elsewhere. They brought in speakers with expertise and examples from mature market activity in forestry and natural climate solutions in the United States. The Trust for Nature

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found this insight critical, reflecting that it offered a glimpse into the future from a more sophisticated market while helping participants set realistic goals and expectations about starting points and next steps.



## Audience Composition

While the purpose of the convening should inform its audience, a mix of cross-sector perspectives greatly supports learning objectives and peer-to-peer exchange. In the case of the Australian Land Conservation Alliance’s convenings, the strategy was to recruit speakers who can help to inspire action based on momentum from other parts of the world. Cross-sector representation may include, but is certainly not limited to:

- Agribusiness and corporate stakeholders
- Bankers
- Carbon and biodiversity offset market practitioners
- Development agencies
- First Peoples/Indigenous/Tribes
- Foundations and philanthropic organizations
- Intermediaries
- Investment advisors
- Investment fund managers
- Land trust and other conservation NGO personnel
- Lawyers
- Local, state, and federal agencies
- Other professionals, e.g. environmental consultants
- Practice-oriented academics

Diverse perspectives and experiences will increase the impact and relevance of the convening and community of practice. It is imperative to engage, include, and empower diverse and underrepresented perspectives in conservation finance from the outset. Black, Indigenous, Latinx, and other communities of color are significantly underrepresented in the finance, philanthropy, and conservation sectors, related in large part to the historic and present-day legacy of systemic racism.

*Pro Tip: Use strategies and tactics to fast-track networking among attendees. For example, The Trust for Nature used Polaroid photos and bios to help people connect names, faces, and affiliations. They also had assigned seating that changed day-to-day to mix up individuals and perspectives.*

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Audience capabilities will vary based on skills, experience, seniority, etc. The CFN Boot Camp tends to target and attract “ready and able practitioners,” or those who are well poised to apply the tools and insight to their work but are often in need of confidence, capacity, or connections to move forward. These practitioners are generally deeply entrenched in projects or initiatives, in search of a different approach, and in a position to do something about it. In CFN’s first strategic direction, this audience was identified as a place where replication and innovation were most likely to occur. Convenings give organizations with less capacity visibility. An opportunity to highlight their good work and workshop their problems.



### **Conducive Logistics**

Logistics support is important to the flow and impact of an event. Event logistics need to support a positive experience for all participants. Logistics will vary greatly by location, budget, and the overall form and function of the convening, but the most important thing is to make participants feel comfortable and cared for. Doing so will help to establish the right energy for collegiality and collaboration.

The location is one of the more significant aspects of logistics in relation to program design. For the purpose of cross-sector convening, especially for sectors that are difficult to reach, it may help to host the meeting close to the pulse of that industry. This could entail an international finance hub, a seat of government, or perhaps where agribusiness is centered. In addition to in-person locations, it is important to anticipate the format and experience for virtual attendees or speakers, as their needs may be different than in-person participants.

*Pro Tip: Try to incorporate logistics that reinforce meeting themes in fun and creative ways. CFN has included a happy hour featuring an invasive species menu, local transportation provided by a green transportation company and an iconic biodiesel bus, farm dinners where beer selections are paired with seasonal produce, and a venue that caters events from their own sustainable food business accelerator.*



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## Best Practices for Virtual and Hybrid Facilitation

Meetings and events changed drastically in the wake of the COVID-19 pandemic as the world adjusted to new virtual and hybrid work styles. In many ways, this change has made meetings easier: Speakers and attendees are no longer limited by proximity and travel budgets; nearly everyone is now familiar with Zoom and other virtual meeting platforms; and meetings can more easily accommodate a larger number of attendees. But there are significant trade-offs when taking an in-person meeting virtual: Networking and organic interactions are more difficult to facilitate; attention spans are shorter online and participants are more likely to multitask; and technology issues can interfere.



For virtual and hybrid meetings, the importance of pre-meeting preparation (especially technology preparation) is amplified. Below is a summary of best practices for preparing and leading a virtual or hybrid meeting.

- **Test, test, test:** Scheduling a technology run-through is essential for even the most experienced facilitators. Before an event, organizers should test every aspect of the virtual or hybrid meeting, including external technology (such as WIFI, cameras, and external speakers) as well as activities (polls, breakout rooms, screen share, etc.) and walk through the event from a participant's point of view. Don't run a technology test alone; make sure to have multiple participants involved in testing to better replicate the experience and raise questions. Ensure that all speakers and facilitators participate in these technology tests, even if that means planning multiple testing sessions.
- **Assign roles:** Miscommunications are magnified in a virtual setting, so it is important to run through the event in detail with all organizers and presenters. Be very clear on roles and processes such as screen sharing, chat monitoring, time warnings, note taking, etc. Make sure that all questions are addressed, and decisions are communicated. Along with a lead facilitator, another contact should be on point to monitor the virtual chatbot and provide technology support to participants.
- **Set (and stick to) norms:** At the start of the meeting, go over the agenda, state the meeting goals, and establish expectations for participation (ex: cameras off or on; raise hands for questions or type questions; introductions or no introductions; announce if the meeting will be recorded; etc.). Make sure to restate this information at the start of any new session within a meeting. Facilitators should ensure that they stick to the set agenda and not allow meetings to run over or under without acknowledging the change in schedule.
- **Ask for feedback:** Following the meeting, collect feedback from all of the participants. Attendees will often have ideas or suggestions taken from other meetings that can strengthen future sessions. Such feedback will also shed light on areas needed for improvement.



## Meeting Facilitation

Strong facilitation is required to deliver on the convening's potential. These facilitators will need to have subject matter expertise specific to the socio-political context of the event and audience, in addition to the general skills and experience necessary for facilitation. This role is often played by the organization behind the convening as they have technical expertise and are highly motivated to guide the group forward.

*Pro Tip: The Trust for Nature relied on the strength of staff facilitation skills for their intensives. Their advice? “Don’t use acronyms. Don’t use jargon. Unpack terms and concepts. Brief the speakers to speak at the right level. Inject a bit of fun.”*

It may also be useful to tap co-facilitators to help draw out additional insight and expertise from the room. Done well, a co-facilitator can listen, anticipate, and address what the audience may not be comprehending or asking. CFN often recruits an expert practitioner to sit in on the event and provide expert commentary in addition to the contributions of co-facilitators. These individuals can also be tapped to provide consultation to participants between sessions or during informal networking breaks.

During any convening, and especially cross-sector conservation finance events, there will be inevitable power dynamic that exists between large and international conservation organizations, private foundations, smaller nonprofits, public agencies, and investors. It is important for the facilitator to help attendees navigate this dynamic and to set and reinforce ground rules so that everyone can shift into a network mindset where leadership can be exercised prioritizing openness, transparency, connection building and control sharing (Gather, 78).

*Pro Tip: Apart from formal facilitators, consider planting an expert practitioner (or two) in the audience with the specific task of drawing out insight from panels—the so what, why, and how—and to be on deck to add color and depth to discussion.*

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## Building Shared Language & Understandings

The program design of conservation finance convenings can serve different functions, one of which is progressively building capacity by providing training and technical assistance. With the Australian Conservation Finance Intensives, Adrian Ward, describes the importance of building a shared language and understanding. Not just to level the playing field but as a way to check in with attendees on their knowledge building. It was an exercise as much for the audience as it was for the facilitators as a point by which the meeting conveners could gauge attendee engagement and learning.

"...it is important, at least in my view, to progressively build capacity in participants, particularly those that come annually – you don't want to be feeding them the same stuff (it gets boring and is not helpful in the long-term). Instead, you want to try their knowledge, skills, networks from one meeting to the next (while also making sure you don't leave new

participants behind – a tricky balance!). This may include, for example, slowly ramping up the level of sophistication around the language used. In attending the 2019 Credit Suisse event the finance language used can be described as fairly technical/jargony...I bet that many folks (especially from the conservation world) had no idea what they were talking about!

Likewise, scientists use so much jargon too! We tried to use word match games at the start of each conservation finance intensive to bring everyone up to speed, to get folks on as much of an even footing from a language perspective as possible. From the first to the second conservation finance intensive, the language also got a little bit more sophisticated, and we started introducing more complex terms around blended finance, etc. We also had "pop-quizzes" (more formally, "knowledge checks") along to way to engage the audience and emphasize key points of knowledge."



Dr. Adrian Ward, CEO at Accounting for Nature



## Next Steps & Evaluation

At the end of a convening, the facilitation of an open-ended discussion can help to capture the ideas and intentions of participants. Such sessions can be used to reflect on what resonated most and create opportunities for participants to offer ideas or interest in follow-on efforts.

The Trust for Nature knew that they needed at least a two-year plan to help guide and inform their efforts. They reflected, “There is always the question of what next? People get very excited and want to do stuff. But how do you keep that going? A one-off workshop is good—it kick-starts thinking—but it is much better if you can keep it going.”

Evaluation processes that focus on takeaways and actions can bolster potential outcomes. Apart from the number of participants, there are relatively few ways to capture the immediate outcomes from a convening. Dianne Russell of the Institute for Conservation Leadership helped to inform the CFN Boot Camp evaluation process, as shown in Appendix C. This assessment is meant to help capture what participants got out of the course and what they intend to do about it when they return to their work. The form is collected and emailed to participants, with follow-up a few months later to see what progress has been made against those state goals.



## Recurring Engagement

Recurring engagement can take many forms and is crucial to building and maintaining momentum. These efforts create progressive opportunities for continued learning and relationship building. They enable outcomes from the convening to occur long after the event concludes.

Ideas for recurring engagement run the gamut. Here are a few suggestions to consider:

- Monthly in-person coffee hour/breakfast/lunch/happy hour
- Learning webinars
- Virtual book club
- Group listserv to share articles, reports, and other relevant information

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*Pro Tip: Engagement through semi-regular informal catchups (e.g. networking drinks) and potentially through more formal membership-type models (e.g. Slack Channels, Reddit groups, etc.) may help deepen professional friendships.*

A resource hub or monthly email newsletter can help to create, aggregate, and disseminate timely and actionable information, and to do so on a regular, periodic basis. This is the objective of CFN’s partnership with the Center for Business and the Environment, and a significant source of momentum for CFN community building. “eNews” includes a preamble with updates on program activities, original articles from a team of graduate student writers, op-eds from leading practitioners, and an aggregation of conservation finance-related news articles, announcements, reports, and job postings. Since the inception of the website partnership in 2015, CFN’s monthly newsletter grew from approximately 1,000 to 6,700 subscribers and has reinforced network connections in the United States and internationally. In turn, the partnership helps to grow the talent pipeline and connect graduate students with career placement opportunities and insight on how to navigate the field.

Other convening entities could replicate or leverage this initiative, whether by aggregating conservation finance-related blog posts, policy updates, funding announcements, and job postings into a periodic newsletter or leveraging CFN’s eNews by inserting relevant information and sharing across stakeholder groups.

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## Project Workshops: How CFN’s “Dolphin Tank” helps to provide actionable insight for projects while engaging the audience in solution-oriented thinking

The “dolphin tank,” which landed in Australia as the croc tank and is poised to evolve into the lion’s den in South Africa, is a project pitch and structuring workshop. The session or module provides an opportunity to participate in feedback-driven sessions where attendees receive constructive insights on their projects from expert practitioners

The session design is drawn from the investor pitch process and pushes the presenter to succinctly describe the problem and tightly outline their proposed solution or project. It is not the typical conservation NGO pitch—the social and ecological significance is addressed but only briefly. The focus is on potential capital stacks, cash flows, or target returns.



The session focuses the collective attention on the presenter’s key question. This could be, “which sources of funding and financing can be assembled to help make this project successful,” or, “which model is the most effective pathway for my project or venture.” For the person with the project under discussion, experts provide solutions and advice to overcome challenges and identify and marshal resources. For those in the audience, the session provides an opportunity to listen and learn from real-time insight, gaining the ability to anticipate how funders and investors may respond to their future pitches.

“Dolphin” panelists are recruited to balance the composition of the “tank,” often representing deep expertise in the use of public, private, and philanthropic sources of capital. CFN has found that private foundation and fund managers are all too familiar with getting pitched and are able to provide quick reactions and thoughtful counsel to presenters.

*“The Dolphin Tank is an extraordinary way to get efficient, constructive input from senior practitioners. But it goes earlier than that, to a Conservation Finance Roundtable session we called the Conservation Innovation Grant “Spotlight.” That session created a trusting environment to talk about foot faults, speed bumps, challenges, and even failures. That was important, almost to the pre-design of the Dolphin Tank, which is that it reinforces the community of practice, where we are reliant on colleagues to find solutions.”*

Peter Stein, The Lyme Timber Company

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## Dolphin Tank Session Outline

For a template Dolphin Tank project form, please see Appendix B.

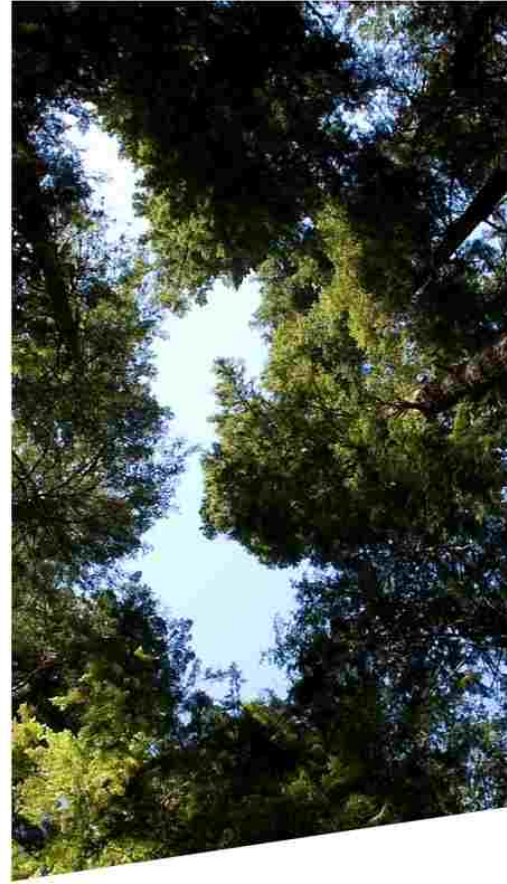
### Presentation (12 min)

- a. Overview of the project or market opportunity (2 min)
- b. Overview of the deal or approach (10 min)
- c. What is the piece of the puzzle that you are trying to solve right now?
  - a. Put forward a hypothesis. Note where they're still working to nail things down.
- d. What is the approach? How is it structured?
- e. What is the capital stack? (please show the math, to the extent comfortable)
- f. Targeted returns?
- g. What complications exist? Any sticking points you would like to explore or want feedback on?

### Panel feedback (12 min)

Collect and pass-on audience notes

*Pro Tip: Consider elements that add to the fun and engagement. CFN adorns their panel of expert respondents with dolphin enamel pins. The Trust for Nature offered a monopoly money prize and an inflatable crocodile pool float for the “winner” (as judged by three panel judges).*



## VI. HOW CONVENINGS ENABLE INNOVATION & ACTION





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## VI. How Convenings Enable Innovation and Action – Stories from around the world

*An illustration of the value of bringing together and creating community, as told through the stories of practitioner*

### The REPI Challenge: Outcome from the 2011 Conservation Finance Boot Camp Harnessing Creativity for Land Conservancy and Military Readiness in the United States

With bright eyes and an indomitable spirit, Nancy Natoli pushed the conservation community to aspire for more. Thanks to her creative thinking and a fortuitous pizza dinner at the 2011 Conservation Finance Network Boot Camp, the REPI Challenge was born.

Human development that encroaches on bases and installations impacts the U.S. military's ability to carry out the training, testing, and operations critical to readiness for duty. Communication towers, light pollution, and the presence of endangered species all increase land-use conflicts, resulting in avoidable restrictions on military training activities. The Readiness and Environmental Protection Integration (REPI) Program, as a part of the U.S. Department of Defense (DoD), evolved as a way to protect these military bases. By minimizing land-use conflicts near military installations, the REPI program helps to ensure that our forces have the proper environment to safely and effectively carry out their duties.

Even though the REPI Program has been able to protect over 362,000 acres of critical buffer land around 80 DoD installations as a part of the program, there are hundreds of thousands more which they have had to pass up because of a lack of resources. And then, through a series of conversations at the 2011 Conservation Finance Network Boot Camp, Nancy saw an opportunity to close this gap. Few people knew better than Nancy that partnering with conservation organizations to create buffer areas around military installations is a cost-effective way for DoD to reduce encroachment. But by encouraging new partnerships and incentivizing creativity in how these groups bring matching funds to the table, she realized she could leverage the REPI mission and expand the funding necessary to preserve military readiness.

With this, the seed for the REPI Challenge was planted. The REPI Challenge is an annual competition sponsored by the REPI Program and is designed to cultivate projects that conserve land, protect military readiness, and, importantly, introduce new organizations into the program's network. Shani Arbel, a former Booz Allen Hamilton contractor who worked for the REPI Program when the Challenge was launched, spoke to CFN about the program's unique contributions to conservation. "[The REPI Program was] looking at creating these partnerships

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that overall, may have a greater impact. Because you're not only looking at land acquisitions through the partnerships, you're looking at creating efficiencies and economies of scale where everyone's working together." Because the program requires proposals to match their funds by at least a 1:1 ratio, Challenge participants are pushed to find new, innovative ways to raise the capital necessary to fund their proposals. "That's why we like what the Conservation Finance Network does, because if our partners can have more money to match, we can do more with them," Arbel continued.

In 2015, the program's fourth year, nearly \$6.2M of REPI Program Funds were provided to leverage more than \$21M in partner funding. This means that DoD gets over \$27M worth of outcomes for only \$6M. Throughout the year, REPI has partnered with organizations including The Nature Conservancy, Trust for Public Land, Trout Unlimited, the Mountain Conservancy Collaborative, High Peaks Alliance, Main Audubon Society, and the Mahoosuc Initiative.

While the REPI Challenge continues to push new boundaries through partnerships like these, it continues on without the woman who saw to its creation. Sadly, Nancy passed away in 2013 after a battle with cancer. Though she is no longer with us, her creative spark lives on, through both the REPI Challenge and through the work of members of the conservation community who embody Nancy's passion, curiosity, and drive to protect our country and our lands.

### Town to Trail story of impact from the 2019 Chesapeake Conservation Finance Intensive

Peter Hujik came to the 2019 Chesapeake Conservation Finance Intensive with an important project. As a field representative for The Piedmont Environmental Council (PEC), Peter was serving as lead for a Town to Trail initiative in Gordonsville, VA, a grassroots collection of friends, neighbors and local businesses that share a vision to expand and renew local parks and develop trails.

To create a park network, the total area of the priority parcels for acquisition was small—just two acres—but the land would create outsized opportunities for recreational access in a diverse, historically under-served and under-resourced community. The problem was how to secure the capital needed to purchase the property, refurbish the park and construct a 10-mile trail in a small town with limited resources.

As one of the workshop's brave dolphin tank participants, Peter pitched the planned project pathway for the Town to Trail effort to a panel of expert practitioners for feedback. He walked away with a stronger community of allies behind the project, perspective on the significance of the project, and a few nudges for how to gain traction with fundraising efforts.

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“The Dolphin Tank was really insightful. It gave me a clear sense of direction in how to pitch the project to major donors and investors,” he said. The panel highlighted an emerging trend among conservation-minded foundations in prioritizing public access in rural towns like Gordonsville. The Town to Trail initiative provides a rare opportunity toward that end.

After the course, PEC was able to make significant strides—even as the impact of the COVID-19 pandemic mounted. As Peter reported at the time, “The Town to Trail initiative gained strong momentum during COVID, thanks to the guidance and support provided at the Chesapeake Conservation Finance workshop in December. In fact, we've had our most effective fundraising season ever and are nearing the end of our acquisition phase.”

Though the Town to Trail initiative is still underway, Peter secured full funding and closed on the last priority acquisition in Gordonsville, which connected with an existing park and fairgrounds to create a 10-acre park network. Additional funding from the Virginia Outdoors Foundation for a public access easement helped PEC ensure that the acquisitions would remain open for public use and open space within the community.

### Conservation Finance Intensives 2018 & 2019, Australia

As mentioned earlier under our spotlight on starting a national conversation, conservation in Australia has traditionally been funded through a single payor model, typically by asking the government to pay. In her role as Chief Executive Officer of Trust for Nature (TfN) in Australia, Victoria Marles additionally sits on the steering committee of the International Land Conservation Network where the concept of blended finance conservation projects was regularly showcased as a tool to successfully fund and implement complex conservation projects. After returning from the 2017 CFN hosted Boot Camp at Duke University in Durham, North Carolina TfN Conservation Markets Manager Marnie Lassen and Conservation Finance Advisor Dr. Adrian Ward, on behalf of the Australian Land Conservation Alliance, produced the Conservation Finance Scoping Paper 2018. The paper provided a review of Australian and international finance approaches and tools to support more conservation across Australia’s landscapes, waterways, and populations of threatened species. Finance tools were assessed for their complexity, scalability, and suitability.

Having set the table, TfN embarked on a yearlong planning process leading up to the inaugural 2018 intensive with one goal of strengthening the national conservation relationship with the National Australian Bank. As Lassen and Ward noted, the goal of the first intensive was grounded in “literacy building”. The term conservation finance did not exist in the sector and so the organizing team was deliberate in showcasing all the known ways conservation finance could be used to blend capital. Part of that literacy building was, and is, helping the government to understand what co-investing in conservation projects could look like with its support through policy settings, de-risking tools, and cornerstone funding. Another goal was to

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begin the process of building a national network of practitioners and partners. Lassen tapped into the Australian Environmental Grantmakers Network who helped to recruit attendees including board members. 2019's one day intensive saw a more knowledgeable crowd of conservation finance practitioners and partners able to delve deeper into projects examining blended finance solutions to their most challenging problems.

When thinking about successful outcomes created from the intensives to date, TfN identified several in post event reflection and evaluation. Networking is critically important, make the intensive culturally appropriate, and make sure you've invited all the relevant parties including those who have not typically been invited to the conversation. Two years later, real life examples continue to mature and develop, and partnerships are flourishing because TfN is seen as a partner with the ability to co-manage grants. Generating national level momentum requires some level of government education and buy in. For Australia, they took advantage of bringing in conservation finance experts, already scheduled as intensive panelists, and set up meetings as part of that external expertise to showcase successful outcomes in other places, provide a bit of education, and generate some confidence in the home team. Those meetings solidified government relationships. In the fall of 2021, TfN facilitated an online session during ALCA's annual summit. The next intensive is scheduled for March of 2022 in Sydney, alongside the ALCA conference.

### Canadian Making Nature Investable Summit 2021, Virtual

The Nature Conservancy of Canada had closely tracked the critical need for capital to be brought to bear for the protection, restoration, and management of Canadian land and natural resources, and wanted to advance a thesis that nature could be investable. They hoped to mobilize project developers and capital allocators to increase conservation-oriented investment and address the twin crises of biodiversity loss and climate change. As part of this effort, NCC identified three challenges that were holding back conservation finance activity: 1) the availability of reliable data across the country from which to measure outcomes, 2) the actual measurement process, and 3) a limited pipeline of on the ground projects that could attract and return private capital.

Encouraged and guided by peers in the US and Australia, Rob Wilson and his colleagues at the Nature Conservancy of Canada decided to host their own in-person convening to bring together finance and conservation professionals across the country and address those three key themes. Rob had participated in the Conservation Investor Conference and NCC aimed to convene a similar meeting that could help the finance community better understand near term opportunities, and project developers and NGOs better understand how to meet the needs of private sector partners and their constraints and challenges. NCC also wanted to use the event to build common language and nomenclature between conservation and finance professionals.

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A summit was meant to be held in May 2020 for a focused audience of 150-200 with funding from TD Bank Financial Group and the Metcalf Foundation, but the event was postponed due to the COVID pandemic. Together with their funders, NCC pivoted the event to a virtual format, and in May 2021 they hosted the event: “Making Nature Investable Summit Scaling Conservation Finance in Canada. Without the physical constraints of an in-person meeting, interest in the event soared. In the end, over 1,200 people registered and approximately 700-800 people participated.

*“Above all, the summit highlighted the need for greater collaboration among practitioners, academics, think-tanks and investors alike. NCC, together with partners in the space, such as the Smart Prosperity Institute, is interested in building on the success of the summit to develop a conservation finance coalition of practitioners, government decision-makers and investors to accelerate the pace and scale of conservation finance solutions.”*

*Proceedings from Nature Conservancy Canada’s 2021 Making Nature Investable Summit*

## Conservation Finance Roundtable 2016-2021

*“I have a deep finance background, and the CFN Roundtable allowed me to intersect with people in the conservation field who see the world through a different lens, and to more effectively ‘bridge the gap’ between the conservation world and the finance world. These Roundtables have dramatically advanced the understanding by conservation practitioners of the requirements for investors and private capital.”*

In 2015, the US Department of Agriculture Natural Resources Conservation Service (NRCS) launched a conservation finance award category through the Conservation Innovation Grant (CIG) program, with the goal of supporting the early-stage development of innovative conservation finance activities on working lands. Yet, the expertise needed to overcome market barriers still resided with just a handful of industry experts, and many project developers had limited experience blending capital across public, philanthropic, and private sources. NRCS granted CFN a CIG award to address these needs by supporting project development alongside the formation of a targeted practitioner community.

This effort took the form of Conservation Finance Roundtable convenings, and created a dynamic forum for peer learning, interaction, and continued engagement. Over eight Roundtables held between 2016-2019, the gatherings showcased key challenges and opportunities for growth in conservation finance and private capital for working lands. They also served as a platform for attendees to seek help in their efforts to overcome market barriers through the development and application of innovative public, private, and nonprofit approaches.

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*“Through one presentation I was able to have a side meeting regarding a particular project, which led to an additional set of ideas about a potential new type of private investment opportunity. I was able to work with this particular presenter, connect them to an investor, and that project is actually moving forward.”*

## Conservation Finance Intensive 2022, South Africa

In South Africa, the intent of a proposed convening is to facilitate knowledge exchange, to showcase projects, and to spur dialogue. In 2019 we had the makings of, we were kicking off, the foundation was being laid, and then 2020 happened. All phrases conveyed from many partners across the field and world. 2020 was surely a long pause, but Wilderness Foundation Africa’s (WFA) Candice Stevens kept momentum going pivoting her convening in the making into a year of further relationship building and coalition crystalizing. 2020 would have seen South Africa’s first nationwide conservation finance intensive with the region’s first Sustainable Landscape Finance Coalition at the helm. But before the convening was going to materialize a coalition of conservation finance partners and practitioners coalesced at the end of 2019.

The inception of South Africa’s network emerged from the realization that in developing real finance solutions, there were two critical components missing in every landscape. Firstly, there simply was not a network of people. Conservationists were only speaking to other conservationists. Banks were only speaking to other banks. Secondly, understanding how to create a pipeline of finance was a challenge. Organizations have ideas but don’t know how to get their hands dirty or boots muddy. “You need to be a pioneer but not every organization is a pioneer. Not everyone has the same appetite for risk or capacity”. Stevens’ collaborative work style identified that WFA would need a partner; one with shared values but could bring different backgrounds, whether organizationally or individually, and skillsets to addressing these barriers. World Wildlife Fund (WWF) became that partner at the outset. Through previous experiences working with WWF on finance solutions, Stevens knew where they were at in their conservation finance knowledge and capacity.

After identifying a major collaborator, it was important to build a national council of cross sector experts. Stevens understood the tools that government could implement to move conservation finance forward it was just a matter of identifying those officials that would effectively support the coalition’s efforts. To round out the national council, sectors that had not traditionally been involved in conservation projects were invited to the table. Individuals from law firms, large banks, and the stock exchange, were selected for their influence, their articulation of innovative ideas, and the fact that they could facilitate a bridge between conservation and their sector. It took time but it was wildly successful. Rather than waiting for the long year of 2020 to end, their plan was pivoted from hosting a multi-day intensive to launching a number of conservation finance incubators following the

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traditional business model but with an outcome of conservation finance innovation. The incubators were facilitated by a niche group of experts, hand selected, providing their time free of charge, over the course of 4 – 6 months. Two tracts were established within the incubators. National interventions believed to unlock large chunks of capital and a yearlong traditional model that is seeing six currently running incubators.

Stevens has plans for an early 2022 intensive where all the coalition building, incubator innovation, knowledge exchange, and portfolio of projects to showcase will be put on display.



## VII.CONCLUSION





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This report is meant to reduce the time and effort it takes to bring people together. The goal is to encourage replication and offer support to all those looking to spur innovation in conservation funding and financing efforts. Above all else, this report is meant to build connection to a growing global community of practitioners standing by with insight, technical expertise, and camaraderie.

The benefits of convening and growing a community of practice on conservation finance are difficult to measure but tangible and broad nonetheless. Such efforts represent critical soft infrastructure that enables new approaches, partnerships, and projects. This backbone support is critical to systems-level change—it enables practitioners to strengthen connections and align efforts beyond the bounds of individual mission statements or business models.

Conservation finance coalition and capacity building efforts will create opportunities to complement traditional funding with more diversified and dependable funding streams. Increased financial resources position organizations to engage in more proactive, strategic conservation and execute holistic programs with long-term, scaled-up goals and objectives. By raising and deploying additional financial resources, together with new conservation stakeholders and partners, it may be possible to narrow the finance gap and better address the many facets of the environmental crisis—from biodiversity loss to environmental injustice, and from land conversion to climate change.



## VIII. RECOMMENDED RESOURCES



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## VIII. Recommended Resources on Convening & Community Building

Communities and networks are only as strong as their connections. The practice of community building or network weaving draws from a set of tools and principles that help to strengthen ties, build trust, and enable ongoing communication. Convenings are an important tactic and waypoint on the journey, but it is important to ground the larger effort in principles that create a platform for entities to center their efforts in collective goals rather than individual mission statements.

### “The Four Network Principles for Collaborative Success” Jane Wei-Skillern And Nora Silver, 2013 ([available here](#))

Taken together, these network principles comprise a critical framework for creating and reinforcing an ethos of collaboration and diffuse reciprocity. The principles are:

1. Focus on mission before organization
2. Build partnerships based on trust, not control.
3. Promote others rather than yourself.
4. Build constellations rather than lone stars

### Connecting to Change the World: Harnessing the Power of Networks for Social Impact Peter Plastrik, Madeline Taylor, and John Cleveland

Those building and supporting a community of practice will also benefit greatly from this research and practical guidance on generative social impact networks.

### “Gather: The Art and Science of Effective Convening,” The Rockefeller Foundation and Monitor Institute, a unit of Deloitte Consulting LLP, 2013 ([available here](#))

This report contains rich and practical guidance on effective convening, across social change issues. It includes the common building blocks for any convening alongside design principles, key questions, and critical issues that proponents should consider when working to bring people together.



# IX. TECHNICAL RESOURCES

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## IX. Technical Resources on Conservation Finance

Highlighted materials from intensives and events

### United States

#### **The Conservation Finance Network website**

*A partnership with the Yale Center for Business and the Environment and Highstead*

- Webinars
  - “Nature’s Returns” Webinar Series:
  - <https://www.conservationfinancenetwork.org/natures-returns-webinars>
- Toolkits
  - Voluntary Surcharge: CFN Toolkit
  - Ballot Measures: CFN Toolkit
  - Bridge Financing: CFN Toolkit
  - State Revolving Funds: CFN Toolkit
  - Partnering with Water Utilities: CFN Toolkit
  - Pay for Success
    - CFN Toolkit
    - A Pioneering Environmental Impact Bond for DC Water
  - Water Funds: Revolving Water Fund Pilots PFS Approach for Water Quality Improvements
  - Forest Carbon: CFN Toolkit

### Australia

- Conservation Finance Scoping Paper for Australia, Trust for Nature, 2018
  - A desktop review of both international and domestic finance approaches which may be deployed and/ or expanded to support private land managers in restoring, conserving and managing Australia’s landscapes, waterways and populations of threatened species. 26 major finance approaches – spanning philanthropic giving, government financing and private investment - were assessed as to their relative deployment complexity, scalability and suitability in addressing Australia’s conservation finance gap.
- Blended Conservation Finance Reference Guide, Trust for Nature, 2019
  - A step-by-step guide to help conservation project developers blend income from different sources into one conservation project.
- 2019 Conservation Finance Intensive Agenda, Australian Land Conservation Alliance and Trust for Nature

# THE CONSERVATION FINANCE INTENSIVE 2019



A one-day workshop focused on advancing the understanding and development of *blended conservation finance solutions* in Australia



## Who should attend?

Professionals from the conservation, agriculture, banking, investment, government and insurance sectors wanting to better understand blended finance for conservation.

## Attendees will:

Be inspired by **world-leading presenters** who will guide attendees through the stages of **developing a blended conservation finance deal**.

## Featured international guest speaker

**Carl Palmer** – A steering committee member of the US Conservation Finance Network, co-founder of Beartooth Capital and founder of LegacyWorks.



**Tuesday 8 October 2019**



**Sanctuary Adelaide Zoo, 1 Plane Tree Dr, Adelaide SA 5000**



**\$100, including lunch, morning/afternoon tea, and a copy of the *Blended Conservation Finance Reference Guide***

[Click here to Register](#)

## Proudly supported by:



Australian Government

Department of the Environment and Energy

nabfoundation



Biodiversity Conservation Trust

# Agenda

## 8:00 - 8:30 Registration, tea & coffee

8:30 - 9:00	<b>Welcome:</b> Acknowledgement of country, scene-setting, developments in conservation finance over the last 12 months	Victoria Marles, CEO, Trust for Nature (Victoria) James Bentley, Associate Director, Natural Value, National Australia Bank; Trustee, Trust for Nature (Victoria)
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## Warming up for blended conservation finance

9:00 - 9:30	<b>Fun stuff:</b> Conservation finance warm-up using the <i>Blended Conservation Finance Reference Guide</i>	Marnie Lassen, Strategic Projects Manager, Trust for Nature Victoria Adrian Ward, Conservation Finance Advisor, Trust for Nature Victoria
9:30 - 10:30	<b>Keynote:</b> Blended conservation finance deals in productive landscapes	Carl Palmer, Managing Director, LegacyWorks

## 10:30 - 11:00 Morning tea

### Developing the initial blended conservation finance concept

11:00 - 11:45	<b>Panel:</b> Three inspiring blended conservation finance projects in Australia and internationally, and lessons learnt	Henry Tepper, Instructor, Harvard University Jane Hutchinson, Executive Director, Strategy and Innovation, The Nature Conservancy Australia Carl Palmer, Managing Director, LegacyWorks
11:45 - 12:15	<b>Fun stuff:</b> Formulating your blended conservation finance concept	Marnie Lassen, Strategic Projects Manager, Trust for Nature (Victoria) Adrian Ward, Conservation Finance Advisor, Trust for Nature (Victoria)

### Building a strong investment opportunity

12:15 - 12:45	<b>Presentation:</b> Who are the investors? Matching the right investor to the right project	Nigel Sharp, Founder, Tiverton Agricultural Investment Fund Carl Palmer, Managing Director, LegacyWorks
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## 12:45 - 13:45 Lunch

13:45 - 14:30	<b>Presentation:</b> Structuring a deal - due diligence, modelling and aligning interests	Ben Krasnostein, Principal & Managing Director, Kilara Capital
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### Pitching the deal

14:30 - 15:10	The art of pitching	Simon Turner, Manager, PlanetRegen
15:10-15:30	<b>Fun stuff:</b> Road test your own pitch!	Carl Palmer, Managing Director, LegacyWorks

### Afternoon tea served during next session

15:30 - 16:30	<i>The Croc Tank</i> - Pitching the business case for: <ul style="list-style-type: none"><li>- Productive landscapes</li><li>- Indigenous communities</li><li>- A mystery conservation project</li></ul>	<i>Facilitator</i> Henry Tepper, Instructor, Harvard University  <i>Judges</i> Kristine Anderson, NSW/ACT and Queensland Manager, Australian Environmental Grantmakers' Network Ben Krasnostein, Principal & Managing Director, Kilara Capital Carl Palmer, Managing Director, LegacyWorks
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## 16:30 Event closes

# Presenters

In order of appearance



**Victoria Marles**, CEO, *Trust for Nature Victoria*

Victoria joined Trust for Nature as CEO in 2009. In addition to her responsibilities at Trust for Nature, she is on the steering committee of the International Land Conservation Network and the Australian Business Biodiversity Initiative. Previously, Victoria served as Victoria's Legal Services Commissioner, Chief Executive Officer of the Legal Services Board, and the Deputy Telecommunications Industry Ombudsman.



**James Bentley**, Associate Director, *Natural Value, National Australia Bank; Trustee, Trust for Nature (Victoria)*

James is an experienced environmental economist having worked in UK government and international consulting firms and Australia's largest irrigation company providing advice on water resources and carbon market economics, environmental policy and natural resource risk management.



**Carl Palmer**, Managing Director, *LegacyWorks*

Carl is a member of the steering committee of the US Conservation Finance Network. Carl has a rich history in impact investing to generate financial returns, conservation results and community benefits. He co-founded impact investment firm Beartooth Capital which provides capital and advice to ranch owners in the American West, and now consults through his organisation LegacyWorks to help communities, agencies, non-profits, and funders achieve their goals.



**Marnie Lassen**, Conservation Markets Manager, *Trust for Nature Victoria*

Marnie manages Trust for Nature's Revolving Fund, Biodiversity Offsets Program, conservation finance initiatives and policy work. She has participated in The Nature Conservancy's Coda and Barbara Thomas Fellowship program and the Kinship Conservation Fellows program in the United States. Before moving into the conservation sector, Marnie worked as an environmental and planning lawyer in the US.



**Dr Adrian Ward**, Conservation Finance Advisor, *Trust for Nature Victoria*

Adrian has 15 years' experience in both the private and public sectors in managing businesses and providing advice and training centred on environmental markets and natural capital. Previously, he worked with many of Australia's leading scientists in overseeing the Wentworth Group's natural capital work, and led conservation finance initiatives in Australia and internationally. Adrian is CEO of Accounting for Nature and has a Bachelor of Business, Post Graduate Certificate in Energy Economics, and a PhD in Environmental Finance.



**Jane Hutchinson**, Executive Director Strategy and Innovation, *The Nature Conservancy, Australia Program*

Jane's role at TNC is to leverage capital markets and funding sources to help solve the most pressing conservation challenges in Australia. Before joining TNC, Jane was the Executive Director of the Australian Land Conservation Alliance, and CEO of the Tasmanian Land Conservancy. Jane has a combined Science and Law degree, and was the 2016 Tasmanian Australian of the Year.



**Nigel Sharp**, Founder, *Tiverton Agricultural Investment Fund*

Nigel Sharp is an Australian biodiversity conservationist, and environmental landscape and business manager.

Nigel builds and invests in "nature-friendly" businesses with the intent of tangible, positive impacts on nature and the community. Nigel is a director of Tiverton Rothwell Partners, Mt Rothwell and Odonata.



**Henry Tepper**, Instructor, *Harvard University*

Henry has played a direct role in the protection of almost one million acres in the US and Latin America. He consults on a land conservation initiative in Chile, and the creation of a Gulf of Mexico conservation and restoration loan fund. He worked for 14 years for The Nature Conservancy as state director in New Hampshire and New York state. Henry currently serves on the boards of the Tierra Austral Land Trust in Chile and the US Friends of Canadian Land Trusts, and the advisory committee of the International Land Conservation Network.



**Ben Krasnostein**, Principal and Managing Director, *Kilara Capital*

Ben is Managing Director of Kilara Capital, a deal origination and investment management business. Kilara's vision is to transform food, energy and land-management systems to ensure that they are resilient, regenerative and ecologically responsible. Kilara's current projects and pipeline include opportunities in irrigated horticulture, aquaculture, protected cropping, renewable energy and carbon farming. Ben has circa 20 years of experience across corporate advisory, legal advisory, commercial transactions and deal structuring in a variety of industry sectors and is also a private investor via his family office.



**Simon Turner**, Manager, *PlanetRegen*

Simon has extensive fund management experience with several globally leading managers including Bluecrest and Kempen where he managed \$1bn+ for over 15 years. More recently, Simon has developed his investment management experience to align with his passion for leveraging capital to protect and rebuild natural capital at a global scale whilst generating strong returns for investors. He is a Chartered Financial Analyst and holds an MSc in Carbon Management.



**Kristine Anderson**, NSW/ACT and Queensland Manager, *Australian Environmental Grantmakers' Network*

Kristine works with environmental funders to connect and share with each other while building their capacity to achieve environmental change. She has over 20 years' senior experience in the for purpose and corporate sectors, spanning Australia, Asia Pacific and the UK, including leadership roles in innovative philanthropy organisation Social Ventures Australia, and global strategy firm Booz & Company. Kristine has a Bachelor of Business and a Masters of Business Administration, and is working towards her Masters in Environmental Management.



# The Conservation Finance Intensive

Conservation is significantly underfunded around the world. This includes in Australia, where the conservation finance gap is estimated to be around \$10 billion per annum. To put this in perspective, this represents less than 0.5% of total annual institutional investment in Australia. Though a relatively modest amount, funding from government and philanthropy will always be constrained by the general health of the economy and competing priorities.

Around the world, the use of more innovative approaches to conservation finance is growing fast. However, for the most part Australia remains somewhat unsophisticated in its utilisation of these emerging techniques when compared to other advanced economies such as the US and Europe.

For this reason, most professionals and community members working to conserve Australia's natural capital understand the need to look beyond traditional conservation finance sources to more innovative and sustainable financing approaches such as green bonds, impact investing, low interest loans, or a "blend" of several of these approaches.

The 2019 Conservation Finance Intensive is designed to help address this need. Convened by Trust for Nature (Victoria) on behalf of the Australian Land Conservation Alliance, it builds on the inaugural 2018 Conservation Finance Intensive that attracted 130+ attendees from across Australia - with those from the private sector representing industries including sustainable farming, carbon markets, and biodiversity offsetting.

The 2018 event was focused on providing attendees with a "tasting platter" of different conservation finance approaches. By contrast, the 2019 workshop will be focused on the practical application of "blended finance" - that is, how government, philanthropic and private sector funding can be best mixed together to provide an attractive investment to support conservation outcomes.



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## Canada

- Financing Conservation: How conservation financing could be used to protect Canada's ecosystems, by Rally Assets and the Nature Conservancy of Canada, November 2020
- Invest in Nature: Scaling Conservation Finance in Canada for a Nature-Smart Economy, Smart Prosperity, May 2021
  - This report explores implementation pathways, success factors, and identifies key barriers and opportunities to grow the market for nature investment in Canada.
- 2021 Making Nature Investable Summit Proceedings

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## South Africa

- 2022 Sustainable Landscape Finance Coalition intensive planning documents

# Sustainable Landscape Finance Coalition

**CANDICE STEVENS**  
candice@wfa.africa

Head of Innovative Finance and Policy, Wilderness Foundation Africa, Tax Specialist and Biodiversity Finance Expert



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**The Sustainable Landscape Finance Coalition  
is a catalytic and innovative driving force  
for the creation of finance solutions  
for effective and enduring landscapes in  
South Africa and across SADC.**

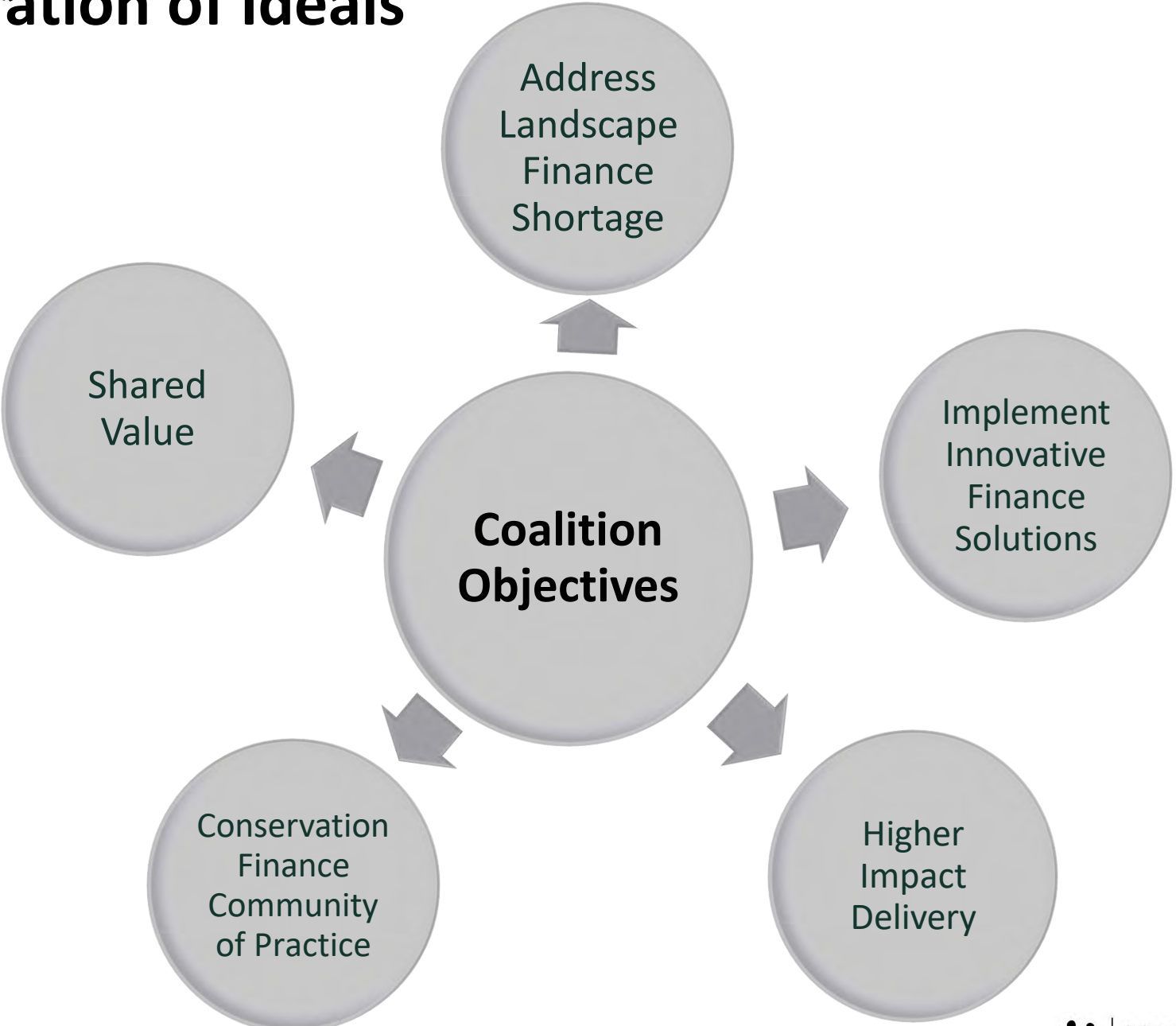
# Aim

Address the urgent need for additional finance for sustainable landscapes across Southern Africa.

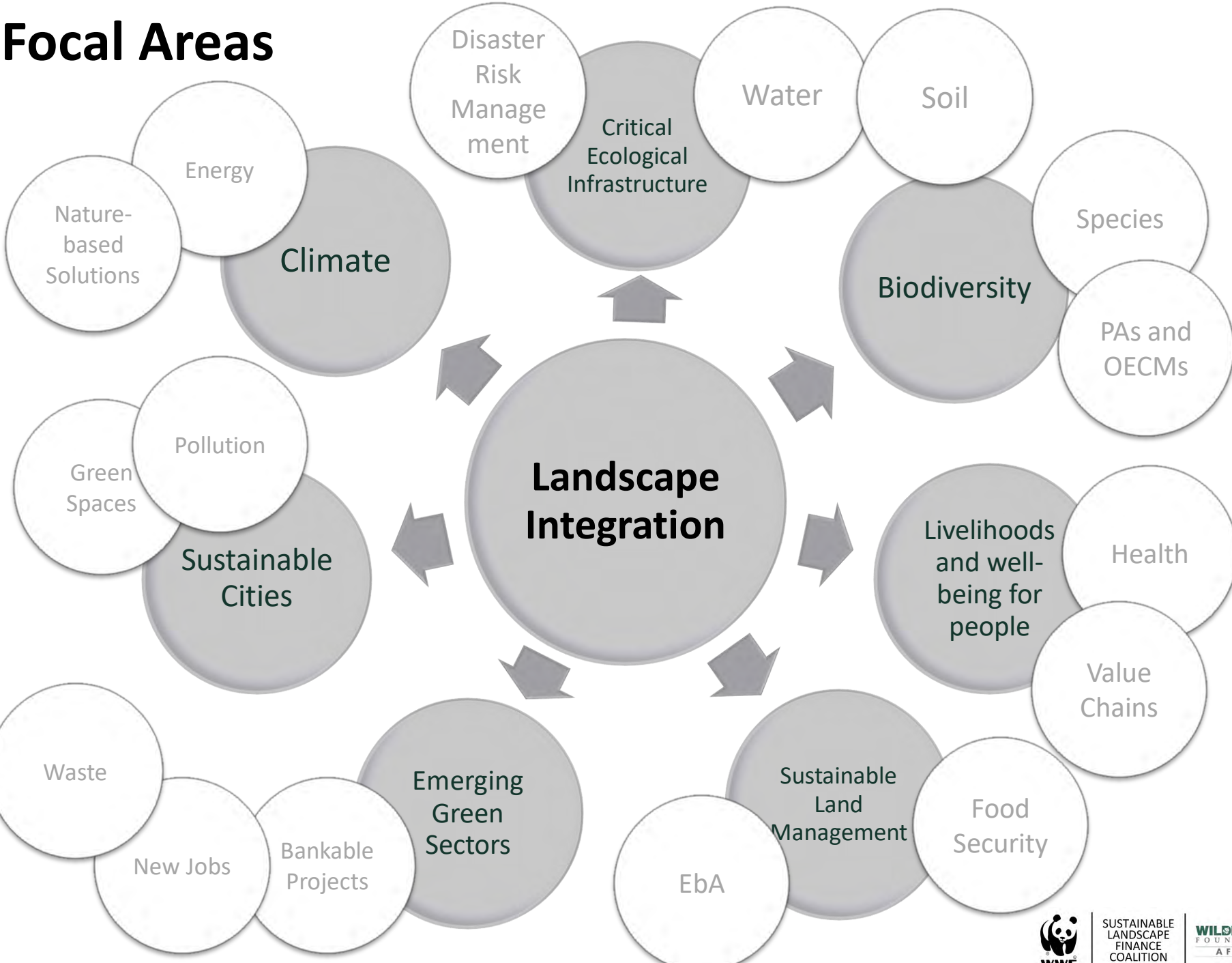
## Objectives

1. Launch a network to foster a cohesive landscape finance sector in Southern Africa.
2. Develop new and innovative finance solutions.

# Integration of Ideals



# Focal Areas

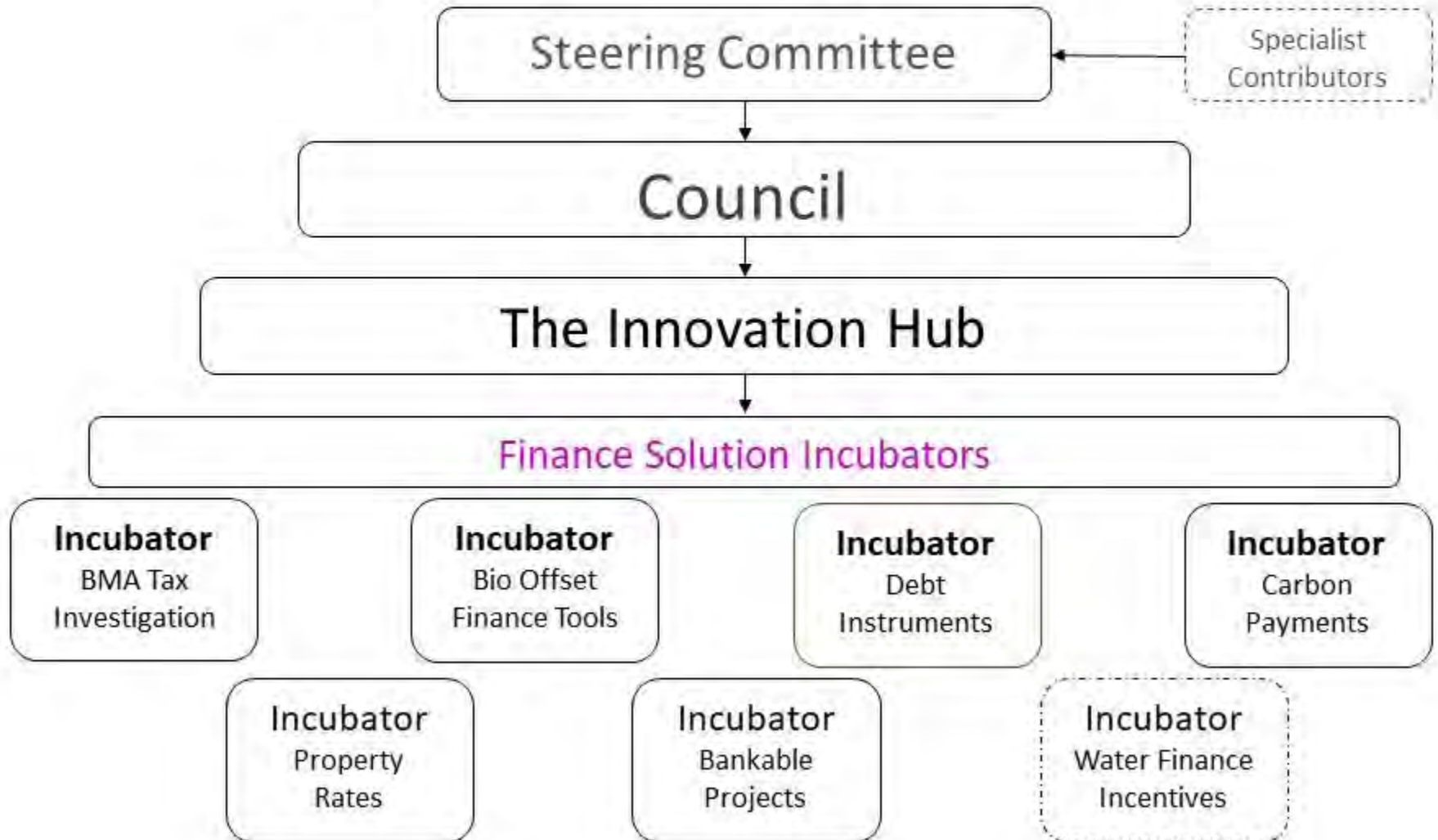






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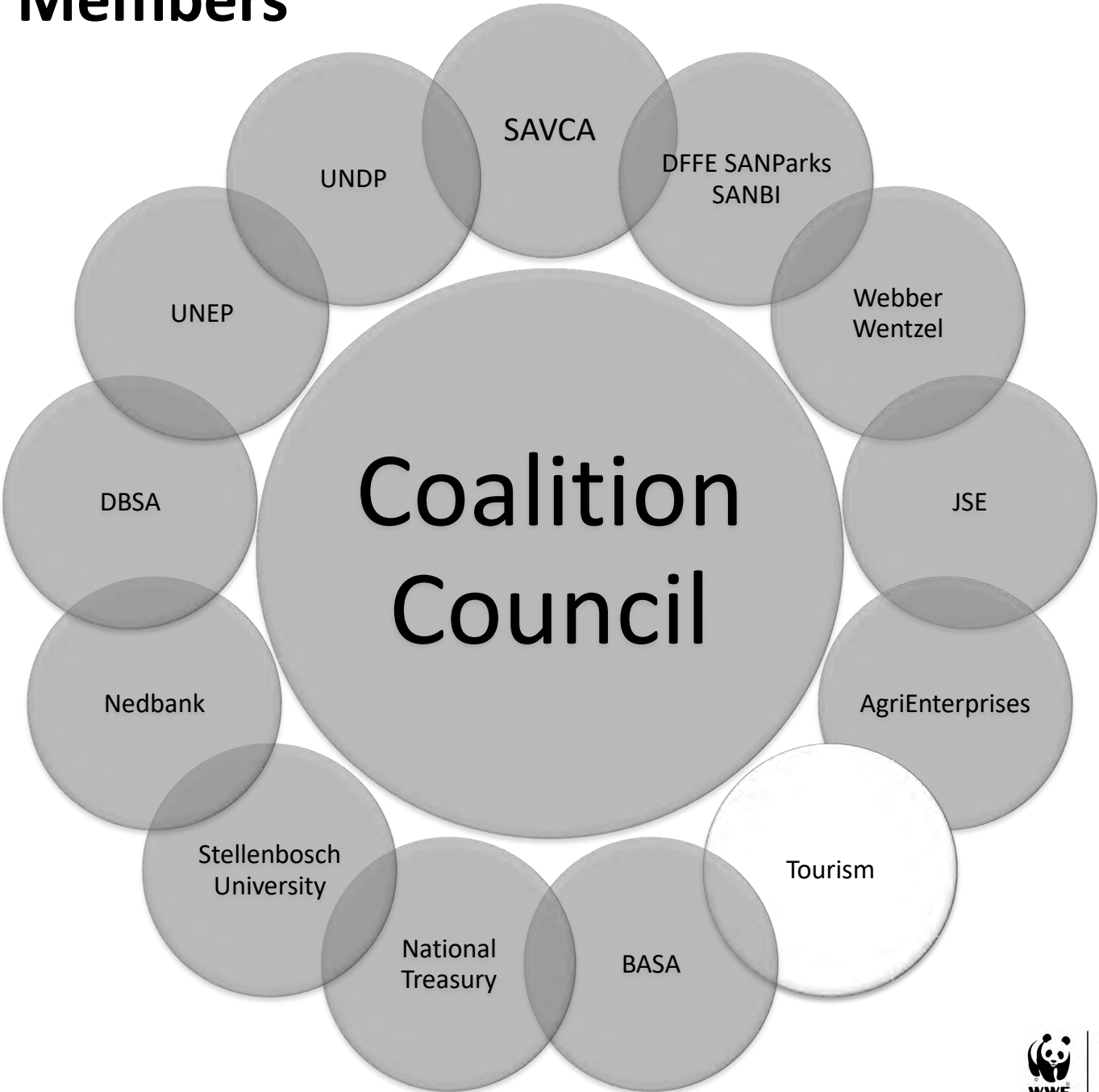


# Council

The overarching aim of the Council:

- Provide strategic advice regarding the development of a cohesive conservation finance sector in Southern Africa.
- Forge integration between sectors: environmental, social, and economic.

# Council Members



# Council Role

- Voluntary advisory body to The Sustainable Landscape Finance Coalition
- Represents decision-makers and experts from key sectors
- National vision aimed at strategically supporting the coordination, policy alignment, and sectoral input critical for the advancement of landscape finance
- Meet bi-annually
- Engage in Finance Solution Approach at any/all stages per discretion of the member

# Innovation Hub

- Dynamic and flexible engagement platform
- Environmental sector and business and finance stakeholders
- Facilitate discussion, networking and knowledge exchange
- Catalyse cross-collaboration and the development of partnerships

= advance sustainable landscape finance in South Africa and beyond.

# Coalition Finance Solution Approach

Stage 1: Incubator	Incubator acts as strategic approach to investigate a specific finance solution with a niche group of experts.
Stage 2: Strategy	Strategy involves development of finance strategies and/or feasibility studies that provide a road map for implementation and detailing viability of finance solutions.
Stage 3: Pilot	Piloting of finance solutions based on finance strategies or feasibility studies in elected landscapes to test practical implementation. <i>(Also includes feeding findings from Stages 1 and 2 into Anchor Projects)</i>
Stage 4: Scalability	Mainstreaming successful pilots to all landscapes that can benefit from the same finance solution.

The Coalition's Finance Solution Approach can be embedded into focal landscapes or specific projects or entities to offer financial sustainability regardless of which stage of the financial solution approach they are facing.

The approach provides access to the Coalition's national Council, representative of key sectoral decision makers, and a broad stakeholder network.

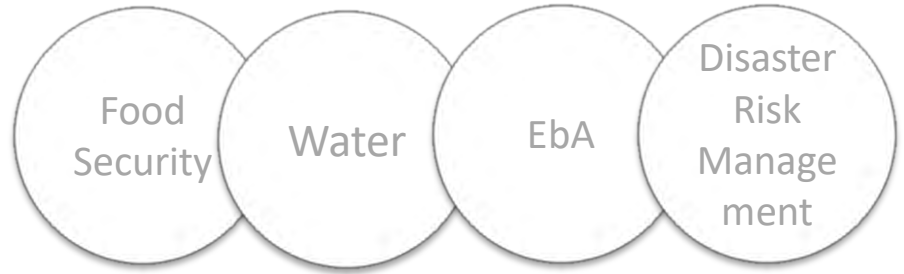


# Stage 1: Finance Solutions **Incubators**

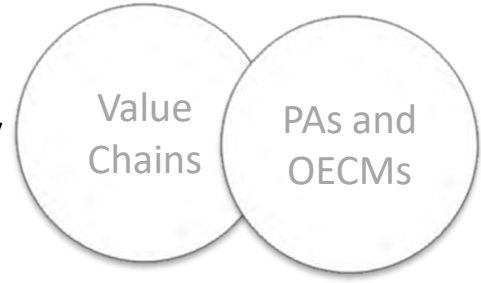
1. Carbon Payments Incubator
2. BMA Tax Incentive Investigation Incubator
3. [Green Economy Bankable Projects Incubator]
4. Biodiversity Offset Finance Mechanisms Incubator
5. [Debt Instruments Incubator]
6. Property Rates Rebates Incubator

# Stage 2: Finance Solution Strategies and Feasibility Studies

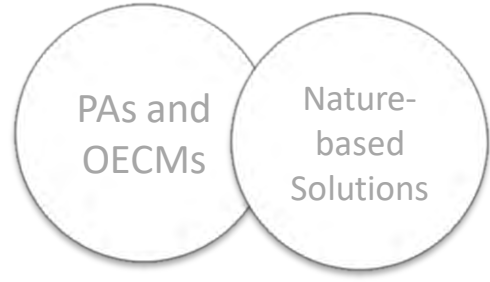
1. UNDP SLM Finance Strategy



2. GLTFCA Secretariat Finance Strategy



3. SANParks Green Bond Feasibility Study



4. *BMA Tax Incentive Feasibility Study and Pilot*





# Stage 3: Finance Solution **Pilots** and/or Anchor Projects

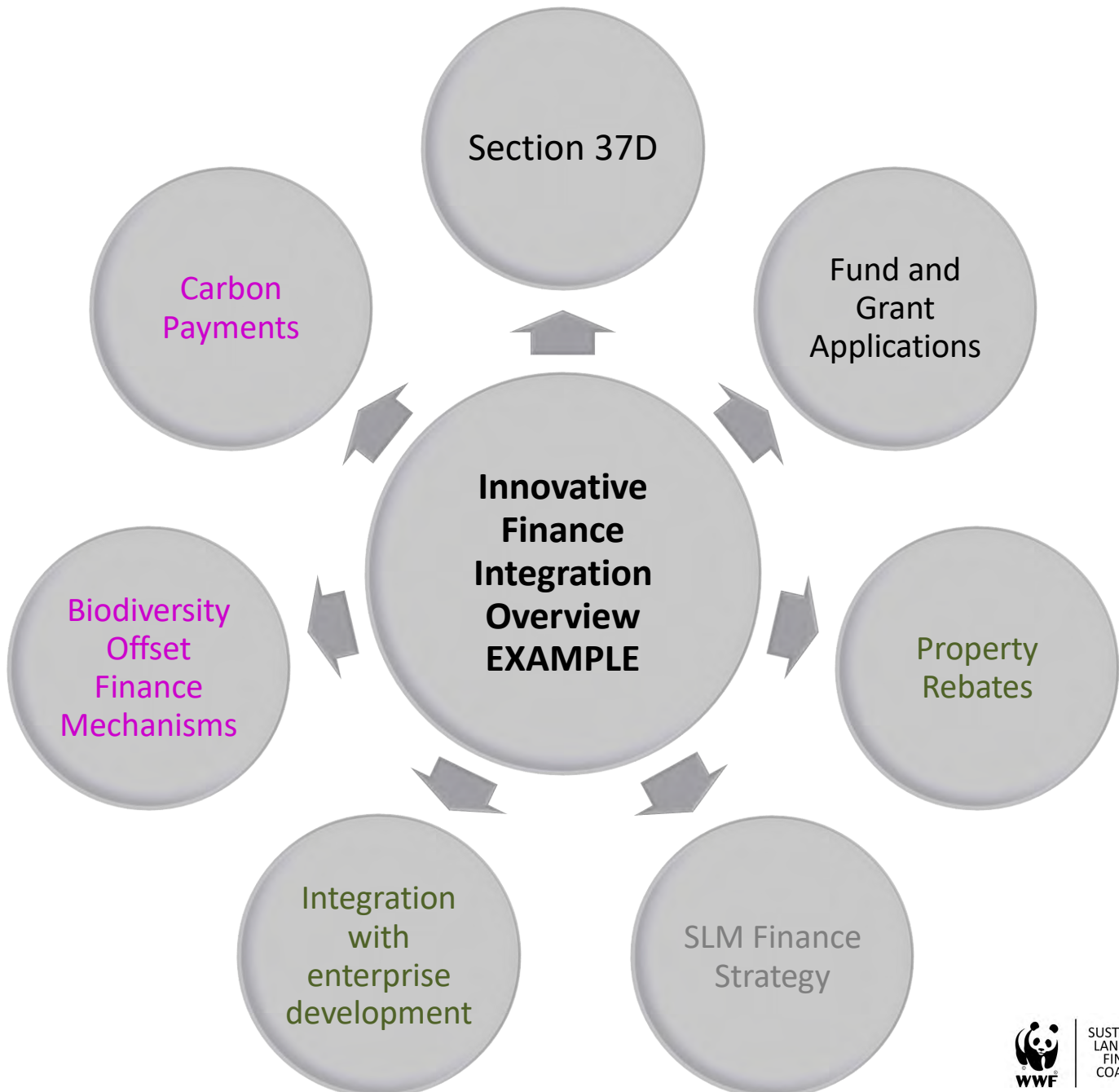
1. SANParks Section 37D and National Parks.
2. Biodiversity Offsets Corporate Finance Mechanism.
3. Municipal Property Rebates Local Access.

# Stage 4: Scalability

## Established Green Finance Solution: SECTION 37D

- To date: introduced approx. R200 million into SA's protected areas of new finance
- By 2026, estimated total of USD 83mil (R1.4bil)
- Loss to fiscus negligible and return on investment approx. 180% (notably with state owned landscape management costs)
- Institutional support from SA Government: NT, SARS, DFFE, SANBI, SANParks
- Tax efficiency has a key role to play with SMMEs
- Tax deduction increases liquidity = boosts sustainability and growth for green sectors

# Coalition Finance Solution Approach: Integration Example

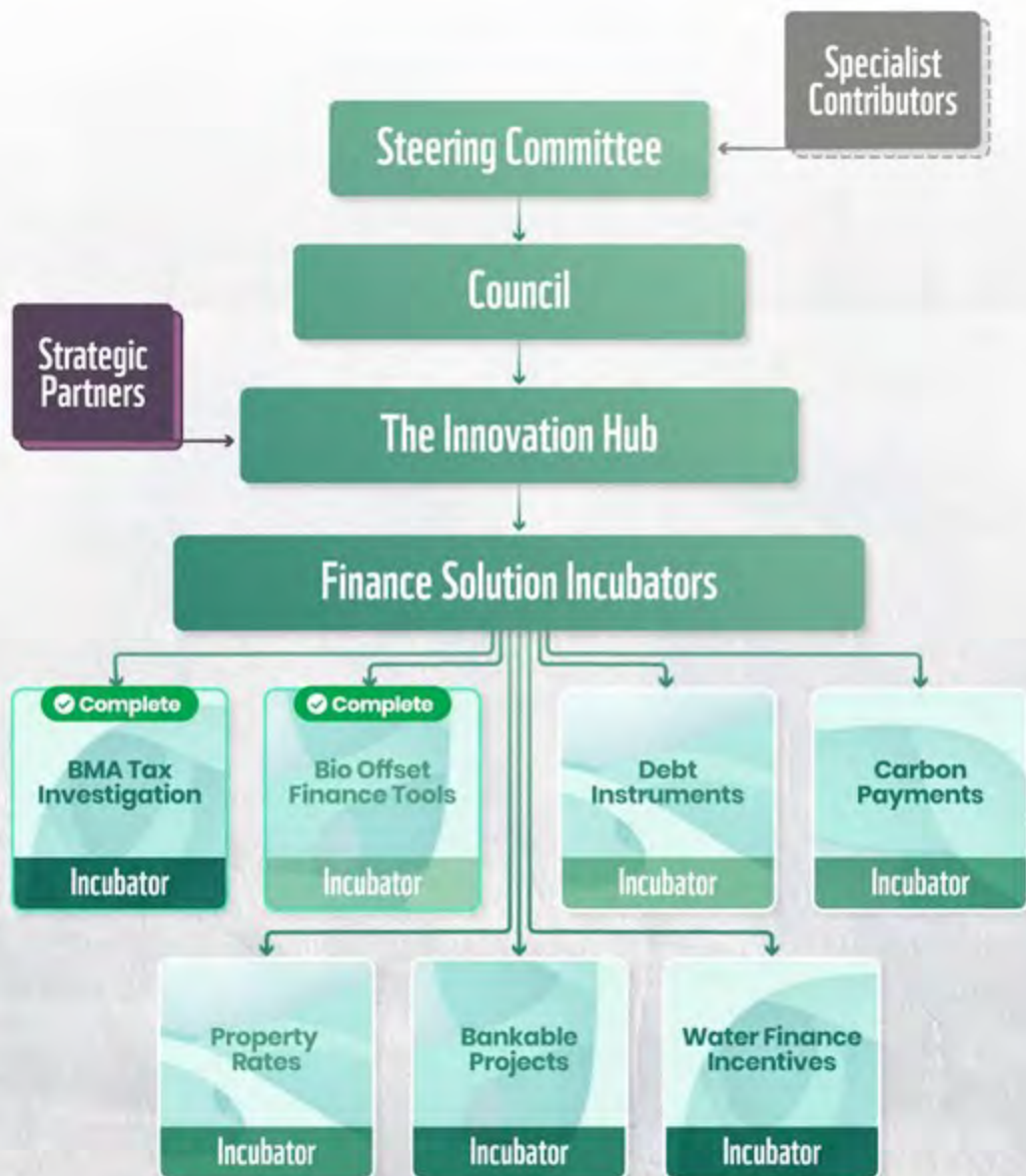




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SLFC Coalition Structure  
Q2 2021





# Sustainable Landscape Finance Coalition

## Basic Needs Analysis Guidance: Sustainable Financing of Landscapes

Wilderness Foundation Africa | WWF-SA

### Basic Needs Analysis: Sustainable Financing of Landscapes

	QUESTION	REPLY	NOTES
1	<u>What is your primary landscape conservation objective?</u>	<u>Describe your primary objective in two lines:</u>	<u>Add any additional links/resources/references/info sheets</u>
2	<u>List your primary stakeholders:</u> e.g. 1. Private landowners 2. Rural community/ies	<u>Define your primary stakeholders in one line:</u> e.g. 1. Predominantly large and medium scale commercial citrus and wool famers	<u>Add any additional links/resources/references/info sheets</u>
3	<u>List your primary financing needs in order of priority:</u> e.g. 1. Landscape owners financial benefit 2. Institutional sustainability	<u>Describe each financing need in one line:</u> e.g. 1. Financial incentives are required to create behavioural change and ensure better management/protection	<u>Add any additional links/resources/references/info sheets</u>
4	<u>Can you calculate your financing needs in Rands?</u>		
5	<u>What are your current sources of financing per financing need? And can you allocate a percentage to each?</u>		
6	<u>Do you know what your current financing gap is?</u>		
7	<u>Are you able to use any form of legal protection mechanism for your landscape conservation work?</u> e.g.: protected area, OECM, legal agreements, etc.?		



# Sustainable Landscape Finance Coalition

## Innovation Hub

### Finance Solution Incubators

Wilderness Foundation Africa | WWF-SA

## Finance Solution Incubator Concept Note

#### Aim

Provide a coordinated approach to specific finance solution investigations in order to ensure strategic implementation.

#### Objective

Incubators develop a finance solution concept per the Coalition's Finance Solution Approach to unlock new and sustainable financial mechanisms for conservation landscapes and to provide a road map to determine viability and ensure effective implementation.

#### Structure

Incubators fall under the Sustainable Landscape Finance Coalition's Innovation Hub which is aimed at fostering strategic and cohesive cross-sector collaboration for the development of innovative finance solutions. Incubators aim to remain relatively small and niche to allow for fast and flexible innovation and implementation. They build on existing partnerships involved in the particular finance solution that they are responsible for and are facilitated by the Coalition or through key partnerships. Incubators also strategically list Anchor Projects which feed into and receive direct input from the Incubator findings in order to catalyse and scale finance innovations on the ground.

#### Design

- Minimum of 10 members per Incubator;
- Each member of an incubator is required to represent a focal area/or core skill set;
- Member responsibilities involve providing expert input, actioning key points as and when required, and translating incubator thought leadership into their respective sector to enable implementation;
- Incubators are designed to operate without financial cost;
- Incubators act as the preparatory work for finance solutions and lead into feasibility studies (Stage 2: Finance Solution Approach and seed funding dependent) which then lead into pilots for practical implementation (Stage 3: Finance Solution Approach and seed funding dependent co-funding dependent);
- Each Incubator has an Origins document detailing the following key elements of the incubator in question:

→ Aim

→ Objective

→ Members and Focal Areas

→ Key Learning

→ Anchor Projects

→ Key Questions

→ Finance Solution Building Blocks



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#### Innovation Hub

Incubators are able to showcase their work or launch pilots or mainstreaming work through the broader Innovation Hub.

#### Council

Incubators are able to receive input and support from the Council to the Coalition which represents key decision-makers from the public, private, and civil society sectors.



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# Finance Solution Incubators

## Creating Sustainable Finance for Landscapes

Incubators develop the finance solution concept they are created for, representing Stage 1 of the **Coalition's Finance Solution Approach**® in order to unlock new and sustainable financial mechanisms for conservation landscapes and to provide a road map to determine viability and ensure effective implementation.

## Biodiversity Management Agreement Tax Incentive: Concluded

### Section 37C(1) Of The Income Tax Act

Incubator aimed to create new financial flows for biodiversity conservation by unlocking section 37C(1) of the South African Income Tax Act No. 58 of 1962 (ITA) dedicated to the conservation and management of threatened species and habitats. Estimated to introduce additional finance that would increase gradually from approximately \$100 000 pa (R1.4 million) in 2022 to \$193 000 pa (R2.7 million) in 2030 and \$265 000 pa (R3.7 million) in 2040. The incubator has been concluded with the tax incentive currently being tested in a Pilot Project in the Lion and Rhino Community of Practice.





## Biodiversity Offsets Finance Mechanisms: Concluded

### Unlocking Finance Through Offsets

Incubator aimed to investigate and unlock financial flows for landscape conservation in South Africa using biodiversity offsets. The incubator has been concluded with a pilot project led by Webber Wentzel and Wilderness Foundation Africa (WFA) to address the private sector, and a dedicated 'Conservation Banking' study led by SANParks and WFA. The total overall land purchase and management cost of the offsets are estimated to increase gradually from approximately \$786 000 (R11 million) in 2025 to \$1 143 000 (R16 million) in 2030 and \$1 930 000 (R27 million) in 2040.

## Carbon Payments

### Creating Additional Finance for Landscape Conservation in South Africa Through Carbon Payments

Incubator aims to investigate creating additional finance for landscape conservation in South Africa by determining the viability of carbon payments. It is primarily focused on the grasslands landscapes and ensures alignment and integration with the sustainable agriculture sector. Net Present Value (NPV) associated with investment in carbon projects estimated at between \$14 800 000 (R207 million) and \$20 000 000 (R280 million) resulting in a benefit-cost ratio of between 2:1 and 3:1. Results are likely to remain positive under sensitivity analysis given the extent to which benefits exceed costs.

# Enabling Green Investment



## Green Economy Bankable Projects

### Enabling Green Investment

This incubator seeks to address the systemic gaps between the finance and investment sectors, and the environmental sector and investigates the best way to showcase and align potential bankable projects in the green economy with financiers, and investors who want to get access to green finance on a broad scale. Additional benefits include job creation, providing the conservation sector with an opportunity to encourage greater support and investment in biodiversity conservation, providing long-term financial sustainability for conservation of landscapes, and building relationships with investors and the wider investment community. Key partners and anchor projects include the Green Outcomes Fund (WWF-SA and Partners), the Department of Forestry, Fisheries and the Environment, and the UNDP BIOFIN Initiative.



## Municipal Property Rates

### Consistently Unlocking an Existing Fiscal Benefit

This incubator aims to investigate the application of municipal property rates rebates, reductions and exclusions at both a local and national level. The incubator has been reconvened with a broader member group to look at implementation of clear and practical approaches to the use of municipal property rates as a fiscal benefit for landscape conservation and sustainable cities. Net benefits could build to \$4 100 000 pa (R58 million) by 2026 and stabilise at approximately \$10 500 000 pa (R147 million) from 2028 onwards.

## Debt Finance

### Investigating the Viability of Debt Instruments

This incubator is supported by a dedicated feasibility study with SANParks and WFA on one particular debt finance instrument: Green Bonds. Debt instruments have the potential to provide a key source of finance for biodiversity conservation. However, realising their potential needs to be preceded by an enhanced understanding of what they entail, their pros and cons, their applicability relative to different needs and situations, etc.

## Join the Coalition

### Contact Details

**Coalition Chair** - [candice@wfa.africa](mailto:candice@wfa.africa)

**Steering Committee** - [cmaduray@wwf.org.za](mailto:cmaduray@wwf.org.za)

**Strategic Partnerships** - [spatrickson@wwf.org.za](mailto:spatrickson@wwf.org.za)

**Innovation Hub** - [ellane@wfa.africa](mailto:ellane@wfa.africa)



# Pilot Projects

## Testing & Implementing Finance Solutions

### Biodiversity Management Agreement Tax Incentive Pilot Project

WFA's Innovative Finance Unit, in partnership with the Coalition, will test the BMA tax incentive, section 37C(1), for the first time since its inclusion in the Income Tax Act. The project aims to unlock much needed sustainable finance for the conservation management of important species such as rhino and lion, with the possibility of transferring the intervention for vultures and cycads. This pilot was made possible by the BMA Tax Incentive Incubator and is evidence of the effectiveness of the Coalition's Finance Solution Approach®. This incentive is estimated to introduce additional finance that would increase gradually from approximately \$100 000 pa (R1.4 million) in 2022 to \$193 000 pa (R2.7 million) in 2030 and \$265 000 pa (R3.7 million) in 2040.



### Municipal Property Rates Application By Wilderness Foundation Africa (WFA)

One biodiversity finance mechanism which can contribute significantly to protected area financial sustainability is section 17(1)(e) of the Local Government: Municipal Property Rates Act, 6 of 2004 (the MPRA).

The WFA team assists private and communal landowners across the country to access these much needed municipal property rates rebates, reductions or exclusions and which afford savings that assist in covering the costs of managing these critical areas. This incentive is estimated to generate net benefits up to \$4 100 000 pa (R58 million) by 2026 and stabilise at approximately \$10 500 000 pa (R147 million) from 2028 onwards.

## Section 37D For National Parks With SANPARKS

To date, section 37D has been extensively applied for nature reserves but has not yet been utilised for contract national parks. This project is serving to facilitate this process and ensure that all qualifying national parks have a clearly defined process to access this unique financial benefit going forward. This will extend the impact of this finance innovation to all qualifying protected areas.



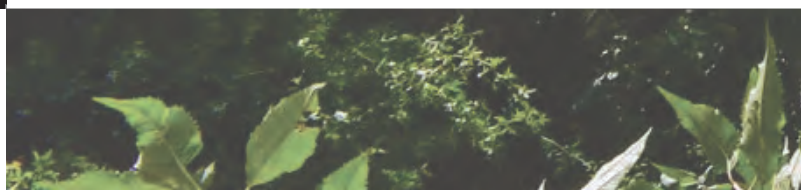
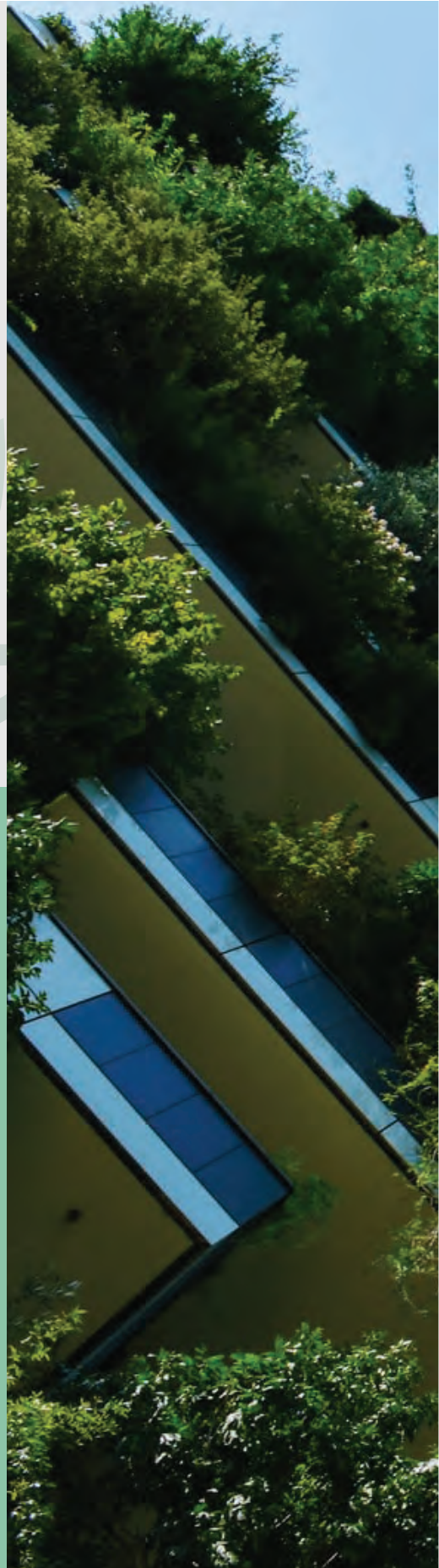


## Section 37D For Verification And Validation Of Private Nature Reserves With Grootbos Nature Reserve

The Verification and Validation Project (V&V Project) aims to make qualifying historically proclaimed provincial protected areas in the Western Cape compliant in terms of the National Environmental Management: Protected Areas Act (NEMPAA). Once compliant, these verified and validated protected areas may become eligible for the section 37D tax benefit. WFA's Environmental Tax & Training Services is assisting Grootbos Nature Reserve to potentially access section 37D of the ITA after having successfully completed the V&V process. The successful completion of this project will unlock additional finance for other qualifying private nature reserves across the country and further extend the impact of section 37D.

## Biodiversity Offset Corporate Finance Mechanism

Financial provisioning for offset receiving sites that are declared as protected areas is critical for their long-term security as well as their ongoing and effective management. This pilot is developing a unique and innovative corporate finance model to facilitate this. The model determines the best financial management and appropriate structure for ongoing governance and financial sustainability. It boasts a 'One-Solution' for biodiversity offsets. The total overall land purchase and management cost of the offsets are estimated to increase gradually from approximately \$786 000 (R11 million) in 2025 to \$1 143 000 (R16 million) in 2030 and \$1 930 000 (R27 million) in 2040.





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# Sustainable Landscape Finance Coalition

## Founding Statement and Structure: Council

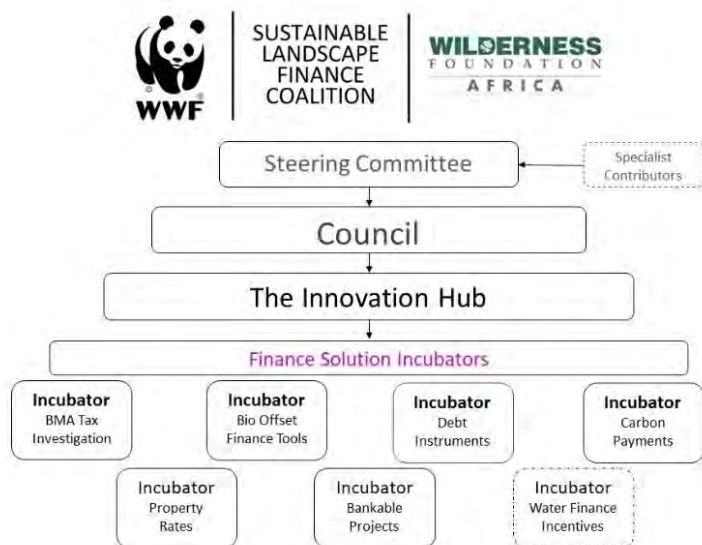
The Sustainable Landscape Finance Coalition recognises that sustainable landscapes are critically important, providing ecological infrastructure for biodiversity, people and the economy and underpinning the United Nations’ Sustainable Development Goals and South Africa’s National Development Plan 2030. South Africa currently faces a substantial financial shortfall to address our environmental challenges and secure the corresponding benefits to other sectors such as health, development, education, and food and water security. Addressing this gap is vital.

The Sustainable Landscape Finance Coalition recognises that the lack of finances and resources limits the impact and scale of efforts by public, private and civic actors to adequately address this challenge and unlock the many benefits of sustainable landscapes in contributing to the national development agenda.

There are numerous contributing factors to this challenge including the lack of a cohesive sector to coordinate efforts and foster opportunities for landscape finance. The role of innovation and collaboration between thought leaders, experts and stakeholders across public and private sectors is a critical lever that The Sustainable Landscape Finance Coalition seeks to facilitate.

The Coalition follows a four-stage Finance Solution Approach allowing for the development of new finance solutions in a strategic and dynamic manner, whilst fostering the incubation of innovative concepts and projects. The Coalition has two structures, namely the Council to the Sustainable Landscape Finance Coalition and the Innovation Hub.

The Council functions as a voluntary advisory body to the Coalition and represents decision-makers and experts from key sectors. The Council comprises a select number of seats with a national vision aimed at strategically supporting the coordination, policy alignment and sectoral input critical for the advancement of landscape finance. The overarching aim of the Council is to provide strategic advice regarding the development of a cohesive landscape finance sector in South Africa and forge integration between sectors.





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The Council represents the following sectors and mandates:

1. Civil Society: WWF SA and Wilderness Foundation Africa (WFA)
2. National Fiscal Policy: National Treasury (representation from Public Spend and Fiscal Policy)
3. National Environmental Mandate: Department of Forestry, Fisheries and Environment (DEFF), South African National Biodiversity Institute (SANBI) and South African National Parks (SANParks)
4. Investment Sector: South African Venture Capital & Private Equity Association (SAVCA) and the Johannesburg Stock Exchange (JSE)
5. Banking Sector: Banking Association of South Africa (BASA), Nedbank and RMB (tbc)
6. Legal Sector: Webber Wentzel
7. Development Sector: Development Bank of South Africa (DBSA), United Nations Development Programme (UNDP) and United Nations Environment Programme (UNEP)
8. Academia: Stellenbosch University
9. Sustainable Tourism: TBCSA (tbc)
10. Sustainable Agriculture: AgriEnterprises

## Council Members



The Coalition also hosts The Innovation Hub, a quarterly event to facilitate discussion, networking and knowledge exchange between implementers and stakeholders across the country. It aims to foster cross-collaboration and the development of partnerships to advance sustainable landscape conservation finance in South Africa and beyond.

The Coalition is chaired by Candice Stevens, Head of Innovative Finance and Policy at WFA. The Steering Committee consists of Candice Stevens (WFA) (Chair and Green Finance Innovator); Cerin Maduray (WWF-SA) (Financial Analyst); Shela Patrickson (WWF-SA) (Public Partnerships); Wendy Engel (WWF-SA) (Finance Sector Specialist); and Angus Burns (WWF-SA) (Land Conservation Expert). The Steering Committee is supported by a number of leading specialist contributors in the fields of: environmental economics, policy, fintech, climate finance, green bonds, fiscal instruments and environmental law.



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# Sustainable Landscape Finance Coalition

## Finance Solution Approach<sup>©</sup>

The Sustainable Landscape Finance Coalition has developed a four-stage approach to developing and implementing new finance solutions to particular landscape contexts. The Finance Solution Approach<sup>©</sup> is based on experience in developing successful landscape finance solutions, such as [section 37D of the Income Tax Act](#) and WWF's Green Financial Solutions. Ensuring a strategic approach to ensuring viability of solutions before piloting is critical to effect lasting change and transferability of solution building blocks to enhance scale. The approach is applicable to any innovative finance solution and can be embedded into a diversity of projects, entities and landscapes.

[www.wwf.org.za](http://www.wwf.org.za) 

[www.wildernessfoundation.co.za](http://www.wildernessfoundation.co.za) 

<https://www.linkedin.com/company/the-sustainable-landscape-finance-coalition/> 



## Finance Solution Building Blocks

Elements or critical success factors, referred to as “building blocks”, of a particular finance solution allow for potential adaptation, replication or upscaling in other geographic, social or sectoral contexts. Building blocks do not follow a “one-size-fits-all” approach, but share overarching methodologies that follow a practical, strategic and integrated approach to problem-solving and implementation. Building blocks are crucial to facilitating the re-application and transferability of a specific finance solution so that others may benefit and breakthroughs may be upscaled.

### 01 Stage 1: Incubation

Finance Solution Incubators act as a strategic approach to investigating a specific finance solution. They are designed to function without cost and to nimbly advance critical findings that have the potential to unlock new and sustainable landscape finance opportunities. This is facilitated by the presence of a cross-section of leading specialists and the provision of framing questions that guide the investigation. Ultimately, this yields findings that determine if a solution has the necessary building blocks to be implemented or not. This is evidenced by the Coalition’s BMA Tax Incentive Incubator findings which are now being practically implemented through the BMA Tax Incentive Pilot Project (refer to below for further detail). The Finance Solution Approach<sup>®</sup> allowed for a new concept to be investigated and moved to piloting in under one year.

### 02 Stage 2: Strategic Development

Strategic Development involves the creation of Finance Strategies and/or Feasibility Studies that provide a road map for implementation and detail finance solution viability. Finance Strategies can be developed per project, per organisation or entity or for entire landscapes. Feasibility Studies are designed to target a specific type of intervention within a defined context to ascertain if the finance intervention in question is viable within the pre-defined context. The Coalition’s Finance Solution Approach<sup>®</sup> focuses critically on strategic implementation and advocates for context specific approaches to be clearly scoped. This accurately determines and assesses the viability of finance interventions before they are piloted. The approach notes greater success with regards to effectiveness, transferability and success at moving to scale by focusing on the initial finance solution building blocks and their strategic implementation.



## 03

### Stage 3: Piloting

Piloting of finance solutions is often a time consuming and costly exercise, sometimes without success, or with limitations of scale and importantly, unnecessary delays due to the absence of factors critical to the pilot's implementation (referred to as Finance Solution Building Blocks). The Coalition's Finance Solution Approach<sup>©</sup> seeks to guarantee piloting success and scale and reduce unnecessary costs and delays by ensuring that viability checks have been established in stages 1 and 2. For example, where an incubator investigates a specific finance solution for which the findings indicate that there are missing building blocks, the next stages will not be conducted unless those critical success factors can be ensured. Essentially, all pilots under Stage 3 are based on finance strategies or feasibility studies in elected landscapes to test practical implementation and are often based on catalytic findings from incubators.

## 04

### Stage 4: Scalability

Ultimately the aim of all finance solution efforts is to ensure the scale of successful innovation in order to plug finance shortfalls for conservation and sustainability efforts. This requires two critical factors: 1) Mainstreaming successful pilots to all landscapes that can benefit from the same finance solution; and 2) ensuring that the building blocks essential to getting the new finance solution off the ground are clearly illustrated so that they can be assessed in other landscapes to facilitate mainstreaming.

## Join the Coalition

### Contact Details

**Coalition Chair** - [candice@wfa.africa](mailto:candice@wfa.africa)

**Steering Committee** - [cmaduray@wwf.org.za](mailto:cmaduray@wwf.org.za)

**Strategic Partnerships** - [spatrickson@wwf.org.za](mailto:spatrickson@wwf.org.za)

**Innovation Hub** - [ellane@wfa.africa](mailto:ellane@wfa.africa)



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## ILCN Global Congress

### *ILCN 2018 Global Congress*

- “Harnessing Private Investment Capital to Accelerate and Expand Land Conservation”
  - Conference session: [https://www.youtube.com/watch?v=3dAn\\_qYyUtQ](https://www.youtube.com/watch?v=3dAn_qYyUtQ)
  - Webinar session: [https://www.youtube.com/watch?v=C0\\_VXEeh-j4](https://www.youtube.com/watch?v=C0_VXEeh-j4)

### Other

- Conservation Finance 2021: An Unfolding Opportunity
  - <http://cpicfinance.com/wp-content/uploads/2021/09/CPIC-Conservation-Finance-Report-2021.pdf>
- Social Capital Markets 2014 (SOCAP14) “The Evolution of Conservation Finance”
  - <https://www.youtube.com/watch?v=PcvXSilwrfY>



## X. ENDNOTES



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## X. ENDNOTES

<sup>1</sup> Deutz, A. et al., 2020. Financing Nature: Closing the global biodiversity finance gap, s.l.: The Paulson Institute, The Nature Conservancy, and the Cornell Atkinson Center for Sustainability.

<sup>2</sup> Conservation Finance 2021: An Unfolding Opportunity, Coalition for Private Investment in Conservation.



# XI. APPENDICES



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# Appendix A: Template Document: Boot Camp Application Questions

## Basic Information

1. Please enter your information:

- First Name
- Last Name
- Organization
- Job Title
- City/Town
- State/Province
- Country
- Email Address
- Phone Number

2. How did you hear about the Boot Camp?

3. What sector(s) best describe your work?

- Land Trust
- Academia
- For-Profit Business or Corporation
- For-Profit Investment Firm
- Non-profit conservation or resource management organization
- Federal Agency
- State Government
- Municipal Government
- Tribal/First Nation
- Realty
- Planning
- Philanthropic Organization
- Legal
- Other (please specify)

---

4. Please provide a short bio describing your current work and professional \* background.

5. In what region(s) do you work?

6. [If “United States”] In what region(s) of the United States do you work?

**Short Answer Questions: Please respond to these short answer questions in 3 sentences or less, and be as concise as possible.**

7. Please describe your organization or program's mission.

8. What types of conservation funding and financing have you or your organization had experience with? (e.g. income from the land, public funding, borrowing money, ecosystem service markets, impact investing, etc.)

9. What types of conservation finance tools or strategies would you most like to explore during the Boot Camp and why?

10. How might insights, information, and professional connections gained from the Boot Camp increase you or your organization's capacity to implement conservation?

11. What are your greatest frustrations or challenges with funding and financing your conservation work?

12. Is there a specific project you are working on that could benefit from being workshopped at the Boot Camp? (Recommended but not required)

### **Project Description**

13. Please describe in 5 sentences or less a project or potential project from your work that you would like to workshop at the Boot Camp (overview of the project/issue, how much money is needed, timeline, location, key challenges, etc.).

### **Scholarships**

14. If selected to attend the Boot Camp, are you able to cover the tuition fee as well as your lodging and travel costs to and from the course? Meals during the course

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are included in the cost of tuition. (Please note that we may have a small number of scholarships available for Boot Camp attendees depending on fundraising efforts.)

Yes (\*Note: answering "yes" does not preclude you from receiving scholarship support if funds are available)

Maybe (may need partial scholarship support for tuition, but able to cover lodging and travel costs)

No (would need full scholarship support for tuition, but able to cover lodging and travel costs)

2020 Conservation Finance Boot Camp Application

15. In 1-2 sentences, please describe your scholarship need. (Please note we cannot guarantee scholarship funds will be available.)



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## Appendix B: Template Document: Dolphin Tank Project Form

**Name:**  
**Organization:**  
**Descriptive Project Title:**

Provide a one sentence description of your project or the problem you seek to workshop:

Detail your project in 1-2 paragraphs by addressing the following points:

- Provide a brief description of your project.
- Describe your organization or program and your involvement in the project.
- Describe your typical sources of funding and financing, and if/how the potential source of funding/financing for this project is significant or different.
- List and briefly describe important partners.
- Describe the project's timeline and time constraints.
- What are the greatest problems or challenges you are trying to address? What are the hurdles in addressing them?
- What conservation finance tools are you interested in applying?

What questions would you like to answer at the workshop through the Dolphin Tank and other discussion with faculty and participants?

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# Appendix C: Template Document: Boot Camp Evaluation Form

## Conservation Finance Boot Camp Reflections on the Workshop

*Reflecting on what I've learned over the last 4 days, and the examples, presentations, and resources to which I've been exposed, the three most important things I am taking away from this workshop are:*

1. \_\_\_\_\_  
\_\_\_\_\_
2. \_\_\_\_\_  
\_\_\_\_\_
3. \_\_\_\_\_  
\_\_\_\_\_

*Based on my learning at this workshop, I plan to take the following actions or next steps to improve my work:*

1. \_\_\_\_\_  
\_\_\_\_\_
2. \_\_\_\_\_  
\_\_\_\_\_
3. \_\_\_\_\_  
\_\_\_\_\_

Name:  
Organization:  
Work Email:  
Personal Email:  
Phone:

*Please fill in the above information so we can send this reflection page as a reminder of what you learned and what actions you are considering. We'll send it to you within a few weeks post-event, and again in 4-6 months.*

# Appendix D: Agenda: 2019 Boot Camp Syllabus

## Conservation Finance Boot Camp Syllabus

June 24-28<sup>th</sup>, 2019 | Portland State University

Hosted by: *The Conservation Finance Network*

In Partnership with: *Portland State University Institute for Sustainable Solutions*

### Day 1: Monday, June 24

11:00 - 11:30 am Arrivals	Transportation	Location	Primary Contacts
11:30 - 12:30	<b>Lunch, Welcome, &amp; Review of Course Schedule</b>  <b>Presenters:</b> <b>Fletcher Beaudoin</b> , <i>PSU Institute for Sustainable Solutions</i> ; <b>Sahan Dissanayake</b> , <i>PSU Institute for Economics &amp; Environment</i> ; <b>Stephen Percy</b> , <i>Portland State University</i> ; <b>Leigh Whelpton</b> , <i>The Conservation Finance Network</i> , <b>Allegra Wrocklage</b> , <i>The Conservation Finance Network</i>		
12:30 - 1:30	<b>Participant Rapid Fire Introductions</b>		
1:30 - 2:45 Session 1	<b>Conservation Finance 101</b> <i>Trends, Tools, &amp; Resources</i>  <b>Presenter:</b> <b>Leigh Whelpton</b> , <i>The Conservation Finance Network</i> with comments from <b>Cherie Kearney</b> , <i>Columbia Land Trust</i>		
2:45 – 3:15	Break		
3:15 – 4:15 Session 2	<b>Principles of Finance</b> <i>Terms and Concepts &amp; The Cost of Money Framework</i>  <b>Presenter:</b> <b>David Hoffer</b> , <i>The Lyme Timber Company</i>		
4:15 – 5:00 Session 3	<b>Case Study: Portland Clean Water Services</b>  <b>Presenters:</b> <b>Sahan Dissanayake</b> , <i>PSU Institute for Economics &amp; Environment</i> ; <b>Dave Ervin</b> , <i>PSU Institute for Sustainable Solutions</i> ; <b>Bruce Roll</b> , <i>Clean Water Services</i>		
5:00 – 5:30 Session 4	<b>Introduction to Project Budgeting</b> <i>Layering and Evaluating Multiple Cash Flows</i>  <b>Presenter:</b> <b>Trevor Cutsinger</b> , <i>The Conservation Fund</i>		
5:30 – 6:00	Walk ~12 minutes to dinner, or MAX from PSU Urban Center stop on Green/Yellow line to Pioneer Courthouse/SW 6 <sup>th</sup> Ave stop		

6:00 – 9:00	<p><b>Dinner at Red Star Tavern</b> (503 SW Alder St)  <i>“Scaling Conservation Finance to Fight Climate Change”</i></p> <p><b>Speaker:</b> Catherine MacDonald, <i>The Nature Conservancy</i></p>
9:00	Walk ~20 minutes to hotel, or MAX ~15 min from Pioneer Place/SW 5 <sup>th</sup> Ave stop on Green/Orange line to PSU South/SW 5 <sup>th</sup> & Jackson stop

## **Day 2: Tuesday, June 25**

**Breakfast:** For those who are interested, a group will assemble each morning for breakfast at University Place Hotel (310 SW Lincoln St) at 7:15 am. Complimentary hot breakfast is included for those staying at the hotel.

11:00 - 11:30 am Arrivals	Transportation	Location	Primary Contacts
11:30 - 12:30	<p><b>Lunch, Welcome, &amp; Review of Course Schedule</b></p> <p><b>Presenters:</b> Fletcher Beaudoin, <i>PSU Institute for Sustainable Solutions</i>; Sahan Dissanayake, <i>PSU Institute for Economics &amp; Environment</i>; Stephen Percy, <i>Portland State University</i>; Leigh Whelpton, <i>The Conservation Finance Network</i>, Allegra Wrocklage, <i>The Conservation Finance Network</i></p>		
12:30 - 1:30	<b>Participant Rapid Fire Introductions</b>		
1:30 - 2:45 Session 1	<p><b>Conservation Finance 101</b>  <i>Trends, Tools, &amp; Resources</i></p> <p><b>Presenter:</b> Leigh Whelpton, <i>The Conservation Finance Network</i> with comments from Cherie Kearney, <i>Columbia Land Trust</i></p>		
2:45 – 3:15	Break		
3:15 – 4:15 Session 2	<p><b>Principles of Finance</b>  <i>Terms and Concepts &amp; The Cost of Money Framework</i></p> <p><b>Presenter:</b> David Hoffer, <i>The Lyme Timber Company</i></p>		
4:15 – 5:00 Session 3	<p><b>Case Study: Portland Clean Water Services</b></p> <p><b>Presenters:</b> Sahan Dissanayake, <i>PSU Institute for Economics &amp; Environment</i>; Dave Ervin, <i>PSU Institute for Sustainable Solutions</i>; Bruce Roll, <i>Clean Water Services</i></p>		
5:00 – 5:30 Session 4	<p><b>Introduction to Project Budgeting</b>  <i>Layering and Evaluating Multiple Cash Flows</i></p> <p><b>Presenter:</b> Trevor Cutsinger, <i>The Conservation Fund</i></p>		
5:30 – 6:00	Walk ~12 minutes to dinner, or MAX from PSU Urban Center stop on Green/Yellow line to Pioneer Courthouse/SW 6 <sup>th</sup> Ave stop		

6:00 – 9:00	<p><b>Dinner at Red Star Tavern</b> (503 SW Alder St)  <i>“Scaling Conservation Finance to Fight Climate Change”</i></p> <p><b>Speaker:</b> Catherine MacDonald, <i>The Nature Conservancy</i></p>
9:00	Walk ~20 minutes to hotel, or MAX ~15 min from Pioneer Place/SW 5 <sup>th</sup> Ave stop on Green/Orange line to PSU South/SW 5 <sup>th</sup> & Jackson stop

### **Day 3: Wednesday, June 26**

8:00 - 8:30 am	Walk from hotel
8:30 – 8:45	Announcements, Comments, and Questions
8:45 – 10:15 Session 1	<p><b>Case Study Presentations &amp; Outcome</b>  <i>Team solutions and actual result presented.</i></p> <p><b>Presenters:</b> Sahan Dissanayake, <i>PSU Institute for Economics &amp; Environment</i>; Dave Ervin, <i>PSU Institute for Sustainable Solutions</i>; Bruce Roll, <i>Clean Water Services</i></p>
10:15 – 10:45	Break
10:45 – 11:45 Session 2	<p><b>New Approaches to Public Partnerships</b>  <i>Overview of opportunities in public-private and public-public partnerships for pursuing conservation goals.</i></p> <p><b>Presenter:</b> Todd Gartner, <i>World Resources Institute</i>; Ryan Orndorff, <i>Department of Defense Readiness &amp; Environmental Protection Integration Program</i>; Peter Stein, <i>The Lyme Timber Company</i>; Nathalie Woolworth, <i>USDA Forest Service</i></p>
11:45 – 12:45 Session 3	<p><b>Borrowing Money</b>  <i>How and why to borrow money &amp; a borrower’s perspective.</i></p> <p><b>Presenters:</b> Reggie Hall, <i>The Conservation Fund</i>; Jay McLaughlin, <i>Mt. Adams Resource Stewards</i></p>
12:45 – 2:15	Lunch <i>Project teams announced &amp; open time to meet</i>
2:15 – 3:30 Session 4	<p><b>Water in the Pacific Northwest</b>  <i>Survey of water resource financing and innovation including water quality and quantity markets, utility partnerships, and state revolving funds.</i></p> <p><b>Presenters:</b> Rebecca Kramer, <i>OR Department of Environmental Quality</i>; Carrie Sanneman, <i>Willamette Partnership</i>; Nikola Smith, <i>USDA Forest Service</i>; Leigh Whelpton, <i>Conservation Finance Network</i></p>
3:30 – 5:30	<p><b>Deal Doctor: Group &amp; Individual Project Challenges</b>  <i>Open meetings with subject-matter experts to allow for consultation on individual and group projects.</i></p>

5:30 – 6:00	Shuttle to dinner
6:00 - 8:30	<p><b>Dinner at Natural Capital Center, Billy Frank Jr. Room</b> (721 NW 9<sup>th</sup> Ave)  <i>“An Evening of Conservation Philanthropy in the Pacific Northwest”</i>  <i>Joined by invited guests from PSU, local organizations, and Boot Camp alumni.</i></p> <p><b>Speakers:</b> Carlos Garcia, Oregon Community Foundation; Kathleen Simpson, Russell Family Foundation; Richard Woo, Russell Family Foundation; Nicholas Walrod, 3x5 Partners</p>
8:30	Shuttle to hotel

## **Day 4: Thursday, June 27**

1. 8:00 - 8:30 am	Walk from hotel
8:30 - 9:00	Announcements, Comments, and Questions
9:00 – 9:45 Session 1	<p><b>Conservation Investing: Forestry</b>  <i>Conservation-oriented approaches to real asset investing in forestry.</i></p> <p><b>Presenters:</b> Trevor Cutsinger, The Conservation Fund; Peter Stein, The Lyme Timber Company; Bettina von Hagen, EFM</p>
9:45 – 10:30 Session 2	<p><b>Conservation Investing: Agriculture</b>  <i>Conservation-oriented approaches to real asset investing in agriculture.</i></p> <p><b>Presenters:</b> Kenny Fahey, The Conservation Fund; Kent Gilges, Conservation Resources; Craig Wichner, Farmland LP</p>
10:30 – 11:00	Break
11:00 – 11:45 Session 3	<p><b>Unpacking the Demand for Conservation Investment</b>  <i>Insight from a financial advisor on client demand and the due diligence process for conservation investments.</i></p> <p><b>Presenters:</b> Brad Harrison, Tiedemann Advisors; Peter Stein, The Lyme Timber Company</p>
11:45 – 12:45 Session 4	<p><b>Performance-Based Contracting and Partnerships</b>  <i>Case examples of “pay for success” projects and cost-savings/risk reduction strategies.</i></p> <p><b>Presenters:</b> Todd Appel, Quantified Ventures</p>
12:45 – 2:00	Lunch <i>Opportunity to meet with project groups</i>
2:00 – 3:00 Session 5	<p><b>State of Play for International Conservation Finance</b>  <i>Survey of international approaches and recent trends, including legal (e.g. Peru, Chile), trust funds, REDD+, Debt for Nature Swaps, the Global Climate Fund, green bonds and blue carbon, payments for ecosystem services, etc.</i></p> <p><b>Presenter:</b> Ray Victurine, Wildlife Conservation Society</p>

3:00 - 4:00	<b>Wrap-up Questions &amp; Discussion</b>  <b>Facilitators:</b> Peter Stein, <i>The Lyme Timber Company</i> ; Leigh Whelpton, <i>The Conservation Finance Network</i>
4:00 – 5:30	Open
5:30 - 6:00	Walk ~25 min or MAX ~20 min from PSU Urban Center stop on Portland Streetcar A loop/NS line to NW 23 <sup>rd</sup> Ave stop
6:00 - 8:00	<b>Dinner at Rogue Pearl Public House</b> (1339 NW Flanders St)  <i>Working dinner for project teams.</i>
8:00	Walk ~35 min to hotel or MAX ~25 min from NW 11 <sup>th</sup> and Glisan stop on Portland Streetcar B Loop/NS Line to SW 3 <sup>rd</sup> and Harrison stop

## **Day 5: Friday, June 28**

8:00 - 8:30 am	Walk from hotel
8:30 - 9:00	Working Session on Finalizing Projects
9:00 – 9:10	<b>Introduction of Dolphin Tank</b> <i>Introduce the Dolphin Tank exercise and our expert panelists.</i>  <b>Paul Hudnutt</b> , <i>Colorado State University College of Business</i> ; <b>Cherie Kearney</b> , <i>Columbia Land Trust</i> ; <b>Peter Stein</b> , <i>The Lyme Timber Company</i> ; <b>Peter Weisberg</b> , <i>Native Energy</i>
9:10 – 10:30	<b>Presentations Round 1 - Project Groups Present &amp; Discuss</b>
10:30 – 11:00	Break
11:00 – 12:00	<b>Presentations Round 2 - Project Groups Present &amp; Discuss</b>
12:00 - 12:45	<b>The Conservation Finance Network, Resource Library, &amp; Concluding Thoughts</b> <i>A formal overview of the CFN's other program and resources, and a recap of next steps and actions following the course.</i>  <b>Presenters:</b> Allegra Wrocklage, <i>The Conservation Finance Network</i> ; Leigh Whelpton, <i>The Conservation Finance Network</i> ; Peter Stein, <i>The Lyme Timber Company</i>
12:45 - 2:00	<b>Lunch</b> <i>Action Sheet &amp; Evaluation Forms; Course Certificates</i>  <b>**Please submit your Action Sheet &amp; Evaluation Form before you leave</b>
2:00	Walk to hotel

# Appendix E: 2019 Chesapeake Conservation Finance Intensive Agenda

**December 16-18, 2019**

**National Conservation Training Center, Shepherdstown WV**

Delivered by the Conservation Finance Network and made possible by Chesapeake Bay Program’s (CBP) Goal Implementation Team (GIT) funding initiative administered by the Chesapeake Bay Trust. Additional support from the CBP Healthy Watersheds GIT, Chesapeake Conservation Partnership, Alliance for the Chesapeake Bay, and the Land Trust Alliance.

## **Monday 12/16**

11:30 – 1:00	Lunch available at NCTC
1:00 – 1:30	<p><b>Welcome Remarks and Introductions</b>  <i>Welcome remarks from Land Trust Alliance, introduction of Conservation Finance Network, outline of the workshop, and rapid fire introductions of attendees.</i></p> <p><b>Presenters:</b> Jennifer Miller Herzog, Land Trust Alliance; Leigh Whelpton, The Conservation Finance Network; Allegra Wrocklage, The Conservation Finance Network</p>
2:00 – 2:45	<p><b>Chesapeake Funding 101: New and Leveraged Public and Philanthropic Funding</b>  <i>Overview on trends and new research on public and private funding, specifically innovations in philanthropic funding and underutilized local, state, and federal funds.</i></p> <p><b>Presenters:</b> Jonathan Doherty, National Park Service Chesapeake Bay; Jennifer Miller Herzog, Land Trust Alliance</p>
2:45 – 3:00	Break
3:00 – 3:30	<p><b>Ballot Measures (Remote Presentation)</b>  <i>Opportunities for ballot measures in the Chesapeake region.</i></p> <p><b>Presenter:</b> Will Abberger, Trust for Public Land</p>
3:30 – 4:15	<p><b>Chesapeake Public Policy 101: An Orientation to the Regulatory Landscape</b>  <i>An overview of regulations and policy tools for conservation in the Chesapeake, specifically non-point-source water quality markets, permitting, and natural climate solutions. This discussion will lay the groundwork for innovative conservation finance tools to be discussed during the rest of the workshop.</i></p> <p><b>Presenter:</b> Mark Bryer, The Nature Conservancy</p>
4:15 – 5:45	<p><b>Conservation Finance 101: Overview and what’s working for you?</b>  <i>101 overview, the long road to market formation, and background and context on the conservation finance investment landscape by taking stock of the evolution of the field.</i></p> <p><b>Presenters:</b> Leigh Whelpton, The Conservation Finance Network; Peter Stein, The Lyme Timber Company</p>
5:45 – 6:15	<b>Day 1 Wrap-up Discussion</b>
6:15 – 7:30	Dinner served at NCTC
7:30	Social



## Tuesday 12/17

6:30 – 8:30 am	Breakfast served at NCTC
8:30 – 9:45	<p><b>Ecosystem Service Markets &amp; the Chesapeake – Part I</b>  <i>Overview of ecosystem service markets and strategies, with insight on investor interest and inhibitions, the contrast of compliance vs. voluntary market drivers, selling beneficiaries on cost savings, and aggregation.</i></p> <ul style="list-style-type: none"> <li>• <b>The Market Development Framework:</b> Leigh Whelpton, The Conservation Finance Network</li> <li>• <b>Carbon:</b> Dylan Jenkins, Finite Carbon</li> <li>• <b>Wetland &amp; Stream Mitigation, Stormwater Markets:</b> Katherine Birnie, Ecosystem Investment Partners</li> </ul>
9:45 – 10:15	Break
10:15 – 11:15	<p><b>Ecosystem Service Markets &amp; the Chesapeake – Part II</b></p> <ul style="list-style-type: none"> <li>• <b>Water Quality:</b> Callan Walsh, i2 Capital</li> <li>• <b>Conservation Banking:</b> Katie Allen, The Conservation Fund</li> </ul>
11:15 – 12:00	<p><b>Outcomes-Based Contracting</b>  <i>Examples from both within and outside the Chesapeake region of pay for success and other outcomes-based project models.</i></p> <p><b>Presenter:</b> Seth Brown, Quantified Ventures</p>
12:00 – 1:00	Lunch served at NCTC
1:00 – 2:00	<p><b>State Revolving Funds</b>  <i>An overview of how to access State Revolving Funds for land conservation with discussion of progress and opportunities in the Chesapeake region.</i></p> <p><b>Presenters:</b> Jeff Lerner, Healthy Watersheds Consortium; Alison Souders, EPA; Peter Stein, The Lyme Timber Company</p>
2:00 – 2:30	Break
2:30 – 3:15	<p><b>Water Funds</b>  <i>Understanding different structures and considerations for water funds, specifically philanthropic models.</i></p> <p><b>Presenter:</b> Peter Howell, Open Space Institute</p>
3:15 – 3:45	<b>Day 2 Wrap-up Discussion</b>
3:45 – 5:00	Free
5:00 – 6:15	<b>Happy Hour with Appalachian Trail Landscape Partnership</b>
6:15 – 7:30	Dinner served at NCTC
7:30	<p><b>Fireside Chat: Conservation-Oriented Impact Investing</b>  <i>A conversation on the conservation investment landscape in the context of market development framework.</i></p> <p><b>Panel:</b> Peter Stein, The Lyme Timber Company; Mary McBryde, Fidelity Foundation; Nick Richardson, Vermont Land Trust</p>

## **Wednesday 12/18**

6:30 – 8:30 am	Breakfast served at NCTC
8:30 – 10:30	<b>Dolphin Tank Structuring Workshop</b> <i>Attendees who have been selected to participate will present projects and questions from their work related to conservation finance to receive feedback from an expert panel.</i>  <b>Panel:</b> Joe Hankins, The Conservation Fund; Peter Howell, Open Space Institute; Mary McBryde, Fidelity Foundation; Peter Stein, The Lyme Timber Company; Hannah Vargason, Natural Capital Investment Fund  <b>Facilitator:</b> Allegra Wrocklage, The Conservation Finance Network
10:30-10:45	Break
10:45 – 11:30	<b>Wrap-up and Next Steps</b> <i>A formal overview of the CFN's other programs and resources, and a recap of next steps and actions following the workshop.</i>  <b>Moderators:</b> Jennifer Miller Herzog, Land Trust Alliance; Peter Stein, The Lyme Timber Company; Leigh Whelpton, The Conservation Finance Network; Allegra Wrocklage, The Conservation Finance Network
11:30 – 1:00	<b>**reminder to submit reflection worksheets</b> Lunch served at NCTC (optional)

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# Appendix F: Agenda: Making Nature Investable Summit

Nature Conservancy Canada | Tuesday, May 11, 2021

<b>Time</b>	<b>Session</b>
1:00 p.m.	<b>Welcome Remarks and Land Acknowledgement</b> Catherine Grenier, President and CEO, Nature Conservancy of Canada
1:05-1:30	<b>Fireside Chat</b> <ul style="list-style-type: none"><li>• The Honourable Jonathan Wilkinson, Member of Parliament, Minister of Environment and Climate Change</li><li>• Catherine Grenier, President and CEO, Nature Conservancy of Canada</li></ul> <p>What policy, regulatory and financial actions are being taken by the Government of Canada, and what further action can be taken, to stimulate private capital investment in our country's nature and climate priorities?</p>
1:30-2:20	<b>Nature-Based Natural Climate Solutions in Canada: Successful Models and Building the Business Case for Investment.</b> Moderator: Peter Stein, Managing Director, Lyme Timber <ul style="list-style-type: none"><li>• Karen Clarke-Whistler, Principal, ESG Global Advisors</li><li>• David Brand, CEO, New Forests, Pty., Ltd.</li><li>• Eric Letsinger, CEO, Quantified Ventures</li><li>• Zach Knight, CEO, Blue Forest</li></ul> <p>This moderated session will use various case studies to highlight different approaches to investing in nature from around the world and ask practitioners what key political, social, and economic opportunities and challenges they have faced. Framed by the aggregate experience of practitioners, the session will focus on creative solutions that can be applied at scale in Canada, including relevant approaches to valuing nature and measuring impacts.</p>
2:20-2:30	Break
2:30-3:15	<b>Fireside Chat</b> <ul style="list-style-type: none"><li>• Mark Carney, United Nations Special Envoy for Climate Action and Finance; Vice-Chair, Brookfield Asset Management</li><li>• Mike Pedersen, Vice-Chair, Board of Directors, Nature Conservancy of Canada</li></ul> <p>A wide-ranging conversation exploring the importance of conservation finance to the protection of Canada's natural assets and the valuation of Nature.</p>
3:15-4:05	<b>Next Steps: Action Items to Create Investable, Nature-Positive Outcomes.</b> Moderator: Stewart Elgie, Chair, Smart Prosperity; Professor of Law, University of Ottawa <ul style="list-style-type: none"><li>• Mandy Gull, Deputy Grand Chief, Cree Nation Government</li><li>• Amanda Reed, Director of Strategic Partnerships, Nature United</li><li>• Craig Stewart, Vice President, Federal Affairs, Insurance Bureau of Canada</li><li>• Rob Wilson, Director, Conservation Finance, Nature Conservancy of Canada</li></ul>

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What are the next steps to: (i) identify and create a number of investable projects across ecosystems; (ii) create quantifiable, measurable, cost-effective, data-based metrics and returns; (iii) identify potential enabling conditions to create these opportunities.

4:05-

**Closing Remarks**

4:15

Catherine Grenier, President and CEO, Nature Conservancy of Canada Timings are displayed in Eastern Time.