FORESTS& FINANCE

SHIFTING PRIVATE SECTOR FINANCE TO ACCELERATE FOREST ACTION

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@nydf_platform

nydf@undp.org

www.nydfglobalplatform.org

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Federal Ministry
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New York Declaration on Forests
GLOBAL PLATFORM

UNDP
Empowered lives.
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ACRONYMS

BMU - German Federal Ministry for the Environment, Nature Conservation and Nuclear Safety

CSOs – Civil Society Organizations

NGOs – Non-government Organizations

NYDF – New York Declaration on Forests

SDGs – Sustainable Development Goals

SVX – Social Venture Exchange

TNC – The Nature Conservancy

UN – United Nations

UNGA – United Nations General Assembly

UNDP – United Nations Development Programme

USD – United States Dollar

BACKGROUND

Forests are essential to achieving the Sustainable Development Goals (SDGs), including **Goal 13 on climate action** – they support the livelihoods of 1.2 billion people, provide 75% of humanity with drinking water, are home to 80% of terrestrial biodiversity, and provide more than a third of our climate mitigation solution. Despite the crucial role of forests, **2017 was the second worst year for deforestation on record**, second only to 2016 (1). As an example, in 2016, emissions from deforestation and land use change accounted for 51% of Brazilian emissions, and deforestation activities in the Amazon region were responsible for the increase in Brazilian emissions in 2016, which grew by 23% when compared to the previous year (2).

In recognition of the importance of forests in achieving the Paris Agreement, The New York Declaration on Forests outlines ten ambitious and interconnected goals to protect and restore forests, eliminate deforestation from supply chains, recognize indigenous peoples' rights, and end natural forest loss by 2030, among other goals.

Mobilizing adequate finance for forest action is essential to achieving these goals. Yet sustainable finance remains elusive. First, public 'gray' finance for land use sectors that have potentially negative impact on forests, such as subsidies for agriculture, total USD 777 billion annually, far outpacing 'green' finance for forest protection, restoration and sustainable use at just USD 16 billion (3). Second, private sector 'gray' finance, including private sector investments, exceeds sustainable forest action by a factor of more than 150:1 (4). Moreover, much of this finance flows through tax havens – 70% of Amazon deforestation in 2017 can be attributed to private sector finance, flowing through nine tax havens (5). Finally, although forests can contribute up to a third of climate mitigation solutions (6), and although forest restoration is the second most effective optimal scenario for carbon drawdown (7), forests only receive 2% of climate-related mitigation finance (8).

As of 2016, investors have earmarked more than USD 30 billion for conservation and this amount is expected to triple within the next five years (9). **Investors are signaling a readiness to finance forest projects,** and many successful and proven forest-based business enterprises and projects are beginning to seek finance to grow their activities and impact.

The update to the NYDF Assessment 2018 highlights that financial institutions are adopting policies to increase sustainability and address deforestation risks in their investments, yet the overall proportion of those with commitments remains low, and only a minority of these bank policies are mandatory. The transition to halt natural forest loss, achieve sustainable land use and capture the multitude of co-benefits forest provide will require **engagement across the public and private sectors** to shift a significant amount of finance from high-deforestation activities to sustainable forest approaches, at a scale that can have a tangible impact in halting forest loss.

(1) https://www.wri.org/blog/2018/06/2017-was-second-worst-year-record-tropical-tree-cover-loss
(2) http://plataforma.seeg.eco.br/total_emission
(3) Finance for Forest (2017) NYDF Assessment Partners http://forestdeclaration.org
(4) Finance for Forest (2017) NYDF Assessment Partners http://forestdeclaration.org
(5) See "The Hidden Environmental Consequences of Tax Havens," Stockholm Resilience Centre.
(6) http://www.pnas.org/content/114/44/11645
(7) See www.projectdrawdown.org
(8) http://www.wri.org/blog/2018/04/forests-cinderella-climate-solutions
(9) http://www.naturevesttnc.org/pdf/Investing-in-Conservation-2016-full.pdf

INTRODUCTION

On the margins of the 73rd session of the United Nations General Assembly, the United Nations Development Programme (UNDP) in partnership with the Global Platform for the New York Declaration on Forests (NYDF) hosted a lively and interactive dialogue 'Forests and Finance: shifting private sector finance to accelerate forest action'. The event was held on September 27, 2018, at the Permanent Mission of Germany to the United Nations and the topics covered included transformation from gray to green finance, forest-based enterprises, barriers to scaling and the role of investors in this area.

The two dialogues were moderated by **John Ehrmann** from Meridian Institute, and **Jamison Ervin** from UNDP, respectively. Each panelist shared insights from their experiences as well as challenges they face in their work – highlighting themes such as investing in small-scale ventures, creating opportunities for multi-stakeholder dialogues, and ideas for necessary shifts in the current model of finance. A number of speakers also shared their thoughts on the bigger picture ahead and what we should be doing to meet deforestation commitments with 2020 and 2030 targets.

The event opened with a welcome by **Karin Goebel**, Head of the Economic Department at the Permanent Mission of Germany to the UN, followed by **Norbert Gorißen**, Deputy Director General at German Federal Ministry for the Environment, Nature Conservation and Nuclear Safety (BMU). In his opening remarks, Mr. Gorißen highlighted the need for collaborative approaches from CSOs, governments, local communities, science, and private sector leaders. He expressed his appreciation of the NYDF as a way to facilitate this collaboration – "Germany is a strong supporter of NYDF because we believe it still matters – we are in this together." He spoke of the need for more urgent action to meet the 2020 goal to halve deforestation globally, and the key role financial institutions can play in catalyzing action. He concluded his remarks by calling for more support from private and public sector financial institutions to help developing countries implement sustainable forest initiatives.

> **"The New York Declaration on Forests can play a strong role to accelerate action and improve investment options for low carbon, sustainable forest, and land-use initiatives."**
>
> *Norbert Gorißen, BMU*

> **"Amidst all this noise, you can detect a very clear signal, a reverberating sound, that represents a departure from business as usual, hinting at broader, system – wide change."**
>
> *Adriana Dinu, UNDP*

Adriana Dinu, Deputy Director of the Bureau for Policy and Programme Support (BPPS) at UNDP began her remarks with a compelling narrative on the rising tide of investor interest in green finance and the SDGs. Ms. Dinu continued to share a number of new investor commitments that are working towards SDG-aligned investments – "Investors everywhere are asking tough questions: what are the impacts of my investments and are they hindering or accelerating the SDGs?" She then introduced two key challenges – how to remove gray finance from investment portfolios, and what the avenues for reinvestment are – the topics of the two dialogues of the event.

DIALOGUE 1

Barriers, opportunities, and solutions for reducing gray finance and investment from the drivers of deforestation

John Ehrmann opened and moderated the first dialogue on the obstacles to green finance. He conveyed the urgent need for green finance stating "[there is] a clear assertion that forests are an investment asset class that needs financial attention" and noted the importance of forests for climate action including the broad impact that forests, land use, and nature overall can have in addressing our climate challenges.

GRAY FINANCE TO GREEN FINANCE

MANAGING RISK

A central part of the first discussion, contextualized by Ehrmann, was investor awareness and readiness in the context of green finance, as well as risk management and innovation necessary for this shift. **Gabriel Thoumi**, Director of Capital Markets at Climate Advisers, brought up the important topic of transparency, traceability, and risk management in supply chains – saying that,

> **“managing risk is simply good business”**

He continues, “If we know what’s upstream, we can manage the problem before it arrives. And those who don’t manage those risks end up with stranded assets, that then negatively impacts your valuation.” He gave the example of a partnership that Climate Advisers is a part of called Chain Reaction Research, highlighting the importance of traceability and transparency - “Our colleagues analyzed all the palm oil concessions in Indonesia, and 30% is a stranded asset. So, for me as an investor, I want to know, what’s upstream? And the way to find that out is, full transparency and traceability.”A Ceres and Climate Advisers *Case Study Series on Business Risks from Deforestation* explores this further.

Amber Nystrom, Co-Founding Principal at 5th Element Group, echoed the sentiment and added that there needs to be a new outlook on how we think about assets and liabilities – and instead **find ways to turn liabilities into opportunity**. **Justin Adams**, Managing Director of Lands at The Nature Conservancy (TNC), added that it is **essential to think about incentives, specifically, reducing the cost of capital**. He gave the example of a project that was providing long-term funding for farmers in Brazil – “Bunge, one of the biggest grain traders, and Santander, one of the biggest private banks, and TNC have all come together - a rather unusual alliance - have all put money into a 50 million dollar fund to support farmers in Brazil from expanding into degraded areas or already converted areas rather than converting native vegetation in the Cerrado. The finance is there to create a long-term facility - again these farmers have often not got access to long-term funding, usually one-year trading loans for planting.”

INVESTOR READINESS

A number of speakers talked in detail about the current state of the finance sector and the ways in which green finance is fitting in. **Tom Bregman**, Senior Sustainable Finance Associate at Global Canopy Programme, said

> **“investors are signing on to high-level commitments like the NYDF sends a strong signal to the market that deforestation is no longer appropriate.”**

However, he thinks it is very important to question the degree to which these institutions are operationalizing these commitments and to what extent those commitments have enough scale. He added, “Last year, we found less than a third of 150 financial institutions and finance investors had any sort of commodity specific policies. These 150 institutions represent over 2.8 trillion in loans, shareholdings and bond holdings in key companies in palm, soy, and cattle. So, this money is going in but it’s not being covered by policies.” **Peter van der Werf**, Engagement Specialist at Robeco, noted that investor awareness of the issues needs to be strengthened – “We are strongly encouraging, for instance, companies like Bunge, with this type of project that they are piloting with TNC and others, to **find market solutions where they are able to, within the market, [and] come up with a solution that prevents deforestation.**” He continued, stressing the role of sustainability as a driver for long-term return, “we often see that markets are failing; however, our clients are holding us accountable on a quarterly basis for the returns we deliver. That is where we see the challenge - between the longer term time horizon in which a lot of value is destroyed by deforestation and other environmental and social issues, while at the same time the profits are on the quarterly level. That is the challenge we try to bridge with our sustainability approach.”

MOVING PAST BUSINESS AS USUAL

The inclusion of smaller-scale enterprises and other excluded groups in this space was discussed. Adams talked about how a sizeable amount of capital is poured into large forest frontier businesses using restoration models, whereas smaller, unproven businesses do not have access to this capital or the markets to compete with larger ventures. Thoumi also talked about the necessity of increased diversity in financial products for a range of enterprise sizes. **H.E. Fabiola Munoz Dodero,** the Minister of Environment of Peru, talked specifically about **increasing knowledge exchange and recognizing the value of connecting financial institutions and forest-based ventures** in order to develop a common language and goal.

Smallholders play an important role in boosting local economies, however, they sometimes have a significant cumulative impact on deforestation. H.E. Fabiola Munoz Dodero shared that 90% of deforestation in Peru is due to small-scale agricultural ventures (less than five hectares), largely, cacao and coffee. To address this, she says, “it’s really important for us to work with the private sector and find the companies that don’t buy deforestation linked cacao or coffee. The problem is we don’t have access to that information.” Many of the speakers communicated a need for significant shifts in thinking, action, and benchmarks to truly reach the targets we are working towards. Nystrom talked of the urgency for this shift, saying,

> **“we don't have time for incremental change anymore.”**

and calling for ‘moonshots’ in this field. Another necessary shift is whom we look to in order to be effective agents of change. Nystrom shared the compelling point that “58.6 trillion U.S. dollars is moving into (the management of) 70% women and millennials. This is significant because women and millennials are more willing to invest in their values.” Adapting structures for those who have not had access otherwise is an important step towards necessary change.

DIALOGUE 2

Barriers, opportunities, and solutions to improve access to finance by inclusive, forest-based enterprises

Jamison Ervin opened the second dialogue by linking forests to the SDGs, noting that forests provide a third of our climate solution, but only receive 3% of finance and that 1.2 billion people depend on forests for their livelihoods. She concluded:

"Together, these facts point to a single conclusion – if we are to truly leave no one behind - if we are to safeguard the livelihoods of the poorest and most vulnerable, and if we are to achieve our climate goals, then we must invest in community-scale forest action."

ACCESS & INCLUSIVITY

RECOGNIZING SMALL-SCALE VENTURES

The second dialogue was focused on barriers and opportunities in making forest finance more inclusive. Ervin's compelling remarks set the tone for this important conversation. A number of the speakers brought up the importance of recognizing smallholders in addressing deforestation. **Tammy Newmark**, President of EcoEnterprises Fund, talked about the background of the EcoEnterprises Fund – "Twenty years ago when we launched our first EcoEnterprises Fund, we saw that

> **"there was a bubbling up of entrepreneurial ventures in a lot of the biodiverse areas we were working in and we realized that those businesses needed venture capital."**

She explained further, "we created what we called, Portfolio for the Planet, that illustrated models that showed that you could create a venture fund at the scale where you had companies small-scale, start-up companies that partnered with local communities because vested collaboration is critical for the sustainability of that natural resource space." She further noted that over the twenty-year period, they saw significant scaling-up of ventures and replications of models. Cumulatively, EcoEnterprises Fund has invested over 50 million USD in 35 businesses that have reforested and restored 10 million acres of land.

Sebastian Teunissen, Managing Director or Solidaridad, highlighted the importance of having a bottom-up approach and added that often, finance is one of the biggest barriers to sustainability. His key point - "**I see a disconnect between impact and investment.** On the one hand, you have investors - they want big deals, they want something clearly defined; they want to understand the risks. The more they know, the better they understand it, and the more likely they are to put their money in it. On the other hand, we are trying to fund informal, small, uneducated, not clearly defined farmers and businesses. On the one hand, we have the farmers who want capital for their businesses on the other we have the investors who have not spent the time on the ground to understand businesses. What we are trying to do is bring those two together." He explained that not only is it important to educate investors about the issues and the potential of smallholders, but it is also necessary to **help smallholders develop business plans and turn their business into investible packages.**

Pedro Moura Costa, Founder, and Director of BV Rio Environmental Exchange, presented **two main challenges to address deforestation – the legality of deforestation and agriculture-linked deforestation**. He talked about the issue of the legality of deforestation in the timber industry by explaining the important role of the Responsible Timber Exchange which connects buyers and sellers to determine the legality of sources. Additionally, he talked about the need to address agricultural deforestation, "one of the biggest drivers of deforestation is agriculture - so one way we are addressing this is by creating a fund called the Responsible Commodities Facility that has the objective of providing low-interest credit lines to farmers that commit to zero deforestation farming." **Not only is there a need for investments in sustainable forest enterprises, but more specifically, a need to lift up smallholders who do not have access to the resources and capacity**. He talked about community forestry enterprises in the Amazon as an example, explaining that one of the biggest challenges for smallholders is the commercialization of products as they do not have access to markets and often do not get fair prices.

BV Rio takes a two-pronged approach – first raising awareness about those types of raw materials which are socially and environmentally beneficial, and having designers and experts provide training on how to raise the profile and market such products. The second stage is trying to get large-scale contracts for the lower-volume producers.

RETHINKING FINANCE FOR SMALL-SCALE VENTURES

Along with opening investors' eyes to the potential of investments in sustainable smallholder enterprises, it is essential to rethink how those funding models and financial products are suited to smaller-scale ventures. **Stevie Smyth Valdez**, acting CEO of Social Venture Exchange (SVX), explained how SVX was hoping to disrupt this space through a blended finance model. SVX's radical finance model goes a step beyond impact investing into regenerative investing in companies that restore social, economic and natural capital on the community level. This is an example of adaptation and innovation specifically for community-level enterprises - Smyth Valdez explained that while many of the participants may have worked on funds that go to development banks, government banks or local banks, however-

> "funds never get deployed to the smallholder farmers because the structure of the fund is not adequate to the cash flow of the farmer or they don't have the right collateral."

What we'd like to actually do is find a way to create a fund that is potentially blended so that we can invest in revenue-based loans that focus on the cash flow, or even equity-based, that has a buy-back option", Smyth Valdez explained. She added that staying community focused and keeping the wealth where it is created is important.

Camilo Santa, Director of Banca de Inversión Sostenible, talked about the bank's focus on regenerative economies and companies that are working to replenish forests. He also talked about knowledge mismatch in this field and attributed it to the fact that there often is no differentiation between funding and investment - "people don't really understand the difference. When we work with communities, they are still looking for grants so we need to close the gap between language and management skills."

Additionally, he talked about the need for more financial literacy for forest-based enterprises, such as integrated reporting and multi-sectoral collaborations, so that there is more risk management.

LOOKING AHEAD

One point that was woven into a number of the speeches was the importance of bringing in stakeholders from different sectors to have a holistic approach to sustainable forest finance. **Adalberto Val** of Sustainable Amazonas Foundation, talked about the importance of assessing each environment for its unique characteristics and challenges - "there are 40 million people living in the Amazon, so

> **"when we do investments in that region, we have to think holistically, we have to think about the long-term"**

for that, we need to think about education, sanitation, and gender-related issues – and have a patient investment in this." He went on to talk about the value of looking inward to overcome challenges and lack of information by saying, "Challenges can be overcome with money and research – not information brought to the Amazon from other places, but information specifically produced for that environment."

One of the innovative ideas brought out in the dialogues was the concept of monetizing carbon. In the first dialogue, Justin Adams mentioned that finding a way to price carbon as one of the easiest environmental services will be key to capitalizing the change we want. Camilo Santa described it as a new way of approaching what money and value is and trying to centralize this in the form of blockchain and cryptocurrency – allowing for a crowd investing approach for these issues.

As highlighted by speakers, improving financial structures to suit forest-based ventures and engaging groups of people who have otherwise been excluded is an important step, but there also must be changes in how we approach these issues to pave a new path forward. Investors, farmers, and business owners all have a lot to learn from each other about how to collaborate effectively. Multi-stakeholder dialogues can encourage information exchange and push individuals to educate themselves on context, policies, and models that can improve their work.

APPENDIX 1 - AGENDA

Date and time: September 27, 2018 18:30-21:00
Venue: Permanent Mission of Germany to the United Nations

• Welcome by Germany:
o Representative of the Mission of Germany to the UN (Ambassador or head of department)
o Norbert Gorißen, Deputy Director General at German Federal Ministry for the Environment (BMU)
• Welcome by UNDP: Adriana Dinu, Deputy Director of the Bureau for Policy and Programme Support (BPPS) at UNDP

Dialogue 1: Barriers, opportunities and solutions for reducing gray finance and investment from the drivers of deforestation
• Introduction and moderation: John Ehrmann, President and Senior Partner at Meridian Institute
• What are some of the challenges and barriers in reducing the finance of the drivers of deforestation? What are the opportunities for shifting towards green finance? What more can we be doing to accelerate the shift from 'gray' to 'green' forest investment?
o H.E. Fabiola Muñoz Dodero, Minister of Environment, Peru
o Justin Adams, Managing Director of Lands, The Nature Conservancy
o Gabriel Thoumi, Director Capital Markets, Climate Advisers
o Tom Bregman, Senior Sustainable Finance Associate, Global Canopy Programme
o Peter van der Werf, Engagement Specialist, Robeco
o Amber Nystrom, Co-Founding Principal, 5th Element Group; Co-Founder and CEO, Fifth Element Fund
Audience Question and Answer

Dialogue 2: Barriers, opportunities and solutions to improve access to finance by inclusive, forest-based enterprises
• Introduction and moderation: Jamison Ervin, Nature for Development, UNDP
• What are some of the challenges and barriers in improving access to finance and investment by forest-based enterprises? What are some of the promising ideas to help these enterprises access private sector finance and what is your organization doing? What more could we be doing to promote access to private sector finance and investment to community-scale forest enterprises?
o Stevie Smyth Valdez, Acting CEO, Social Venture Exchange
o Pedro Moura Costa Founder and Director, BV Rio Environmental Exchange
o Tammy Newmark, President, EcoEnterprises Fund
o Sebastian Teunissen, Managing Director, Solidaridad
o Adalberto Val, Sustainable Amazonas Foundation
o Camilo Santa, Director, Banca de Inversión Sostenible
Audience Question and Answer

Closing Remarks

APPENDIX 2 - SPEAKER BACKGROUND

Adriana Dinu is the Deputy Director of the Bureau for Policy and Programme Support (BPPS) at UNDP. Adriana serves as Executive Coordinator of the UNDP – Global Environmental Finance (GEF) Unit. She provides strategic leadership and management of a US$4 billion portfolio with over 1,000 projects in 150 countries. These cover five technical areas: sustainable management of ecosystems and biodiversity; sustainable, accessible and affordable energy services; scaling up climate change adaptation and mitigation; sustainable water and ocean governance; and sustainable management of chemicals and waste. Before joining UNDP, Adriana was based in South Africa as Development Director for Fauna & Flora International and in Washington, DC, as EarthVoice's Director for Habitat Programs and a biodiversity expert with the World Bank. She began her career Romania as IUCN Country Representative and a researcher in freshwater ecology at University of Bucharest.

John Ehrmann is a founder and Senior and Managing Partner of Meridian Institute. Dr. Ehrmann has pioneered the use of collaborative decision-making processes for 30 years at the local, national, and international levels. He has designed and implemented projects in wide range of public policy arenas involving legislation, regulatory development, and Federal Advisory Committees and international agreements. He also regularly works in organizational management and strategic planning settings; in communities and on site-specific disputes; and with stakeholder groups advising NGOs and companies. Dr. Ehrmann's work has focused on environmental and natural resources issues, energy and climate change, public health, science and technology, and the economic and social challenges associated with developing sustainable practices for communities and industries. He has served as an Adjunct Faculty member at the University of Wyoming and is a member of the External Advisory Board to the Erb Institute at the University of Michigan, a joint program between the Ross School of Business and the School of Environment and Natural Resources.

Her Excellency, Fabioloa Munoz-Dodera is the Minister of Environment of Peru. Previously, she was Executive Director of Peru's newly formed National Forest and Wildlife Service (SERFOR), under the Ministry of Agriculture and Irrigation. Prior to this, she was the Deputy Director of the Peru Forest Initiative, the U.S. Forest Service Cooperation Programme in Peru. A lawyer by profession, she has held a number of key roles in both private and public sectors, for example as adviser to the Minister of Agriculture. Her experience spans international cooperation and interagency coordination, natural resource management policies, social development linking the private and public sectors and environmental management. Ms. Muñoz-Dodero has strong interests in social policy, gender issues, and intercultural perspectives. She has also worked in academia, specifically in the design and implementation of training modules and courses with interdisciplinary and multi-cultural approaches and has consulted for national and international institutions.

Justin Adams is the Managing Director of Lands at The Nature Conservancy. Justin Adams is the Managing Director for Global Lands at The Nature Conservancy, where he leads a broad team of Conservancy staff operating at the intersection of global development and environmental challenges, including sustainable agriculture, forests and climate change, smart infrastructure, and indigenous and communal conservation. Justin has spent more than 20 years championing innovation and sustainability. Most recently he has worked as a Senior Advisor to the World Bank where he helped design and raise $300 million for the BioCarbon Fund's Initiative for Sustainable Forested Landscapes. He also served as a Senior Advisor to the Duke of Westminster's new agricultural fund – Wheatsheaf Investments and built a boutique advisory business working with NGOs and companies on issues including palm oil expansion, restoring degraded lands, improving smallholder yields and sustainable bioenergy.

Gabriel Thoumi is Director of Capital Markets at Climate Advisers. Gabriel Thoumi, CFA, FRM is Director Capital Markets at Climate Advisers where he provides global financial analysis for mitigating systemic climate risk while advising on greening capital markets. He has 15 years of experience managing and deploying frameworks to improve global capital markets sustainability through risk mitigation and return enhancement. Previously, for Calvert Investment Management, he valued global equity, index, and fixed income portfolios and their component positions in the utilities, energy, materials, chemicals, and financial sectors. He worked on quantitative index construction and asset allocation strategies. He engaged Fortune 500 CEOs on approaches to mitigating climate risk using financial risk management tools. He led initiatives to improve financial accounting of exchange-listed products and incorporated natural capital into financial tools. He co-wrote the winning Agriculture Supply Chain Adaptation Facility for the Global Innovation Lab for Climate Finance. His research on capital markets has been cited by Forbes Magazine and the Guardian as key reasons why markets can improve our societies' collective ability to mitigate climate change.

Tom Bregman is Senior Sustainable Finance Associate at Global Canopy Programme. Tom leads Global Canopy's work to engage financial institutions on deforestation associated with soft commodity supply chains. This includes the development of SCRIPT (Soft Commodity Risk Platform) that supports financial institutions to develop and implement robust sustainable financing policies. Tom previously managed Global Canopy's Forest 500 project. Prior to joining Global Canopy, Tom received his DPhil from the University of Oxford. His DPhil thesis explored the impacts of human land-use change on bird communities and associated ecosystem services.

Peter van der Werf is the Engagement Specialist at Robeco. Peter covers the Consumer Staples, Healthcare and Chemicals sectors. His areas of expertise include impact investing, labor rights, supply chain management, access to medicine and nutrition and social and environmental issues in the food and agriculture sector. He is an advisory committee member of a number of PRI working groups such as Agricultural Supply Chain, Sustainable Palm Oil and Deforestation. Peter gained over four years of professional experience in business development in frontier markets before joining Robeco in 2011. He holds a Master's in Environmental Sciences from Wageningen University.

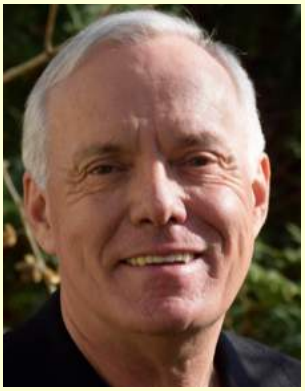
Amber Nystrom - Co-Founding Principal, 5th Element Group; Co-Founder and CEO, Fifth Element Fund. Ranked as one of the top global 2018 "Real Leaders 100" by Real Leaders Magazine, Amber is among the world's foremost innovators of large-scale global systems change, and a leading pioneer in impact investing. She is a founding Principal of the 5th Element Group, a next economy for-benefit company that is harnessing the most innovative blockchain and smart contract technologies into new impact capital vehicles and products of digital value exchange to deliver the UN Sustainable Development Goals (SDGs). She also serves at Co-Founder and CEO for the Fifth Element Fund, a fully independent Donor Advised Fund (DAF) that distinctly bridges highly tax-advantaged and philanthropic giving and digital crypto and token currencies towards de-risking and mainstreaming moonshots to meet the SDGs. Together, these sister impact platforms serve as a Supercluster of Innovation and global collaboration destination to bridge historic last mile innovation gaps and to begin to take true quantum leaps for humanity's future.

Jamison Ervin, Manager, Global Programme on Nature for Development, UNDP and Senior Advisor for the NYDF. UNDP's Nature for Development Programme aims to identify and accelerate nature-based solutions to achieve the social and economic dimensions of the Sustainable Development Goals, at both local and national scales. Ms. Ervin's current portfolio includes three areas: the Equator Prize; support to national biodiversity planning, reporting; and the New York Declaration on Forests. For nearly 30 years, her career has focused on the intersection of nature and development. She has worked with UNDP since 2009. Before that, she worked with the World Wide Fund for Nature, The Nature Conservancy, and the Forest Stewardship Council, focusing on how to protect, restore and sustainably manage nature to achieve multiple development dividends. She began her career with the Britain Nepal Medical Trust, focusing on community health and literacy. She has traveled extensively in 75 countries, and has worked directly with more than 100 countries. She has a Bachelor's degree in anthropology, a Master's degree in International Administration, and a Ph.D. in Natural Resources.

Stevie Smyth Valdez, Acting CEO, Social Venture Exchange. Stevie is the Acting CEO of SVX México, an impact investing consulting firm based in Mexico City. Stevie has worked with entrepreneurs globally for more than 10 years in various sectors and specializes in blended finance structures for investments and gender lens investing.

Pedro Moura Costa is Founder and Director of BV Rio Environmental Exchange. Dr Pedro Moura Costa is the founder of BVRio Responsible Timber Exchange, an initiative to promote the trading of timber products from legal and certified sources worldwide. BVRio Timber Exchange is part of the BVRio Rio de Janeiro Environmental Exchange, an organisation aimed at promoting market mechanisms to facilitate compliance with environmental laws. Formerly, Pedro was the co-founder and President of EcoSecurities Group Plc, a company specialised in carbon trading and clean energy investment, listed in the London Stock Exchange. Dr Moura Costa is a Honorary Research Associate of University of Oxford and has published over 80 articles and books on greenhouse gas mitigation and carbon trading including as a Lead Author in the Intergovernmental Panel on Climate Change (IPCC) reports that were recognized with a Nobel Peace Prize in 2007.

Tammy Newmark is CEO and Managing Partner of EcoEnterprises Fund. EcoEnterprises is a pioneer in impact investing. Tammy Newmark has over thirty years of experience in the field. Newmark launched her third fund, EcoEnterprises Partners III, LP this year, under her women-owned and managed investment firm. The first EcoEnterprises Fund was created under The Nature Conservancy in 1998. EcoEnterprises Fund invests growth capital in nature-based small companies in Latin America to achieve financial returns concurrent with environmental and social impacts.



Sebastian Teunissen is the Managing Director for North America of Solidaridad. Sebastian is the Managing Director, for North America, for the Solidaridad Network. His career has spanned the corporate, academic, government and non-profit worlds. As a professor at the University of California, Berkeley's Haas School of Business, he headed the school's International Business programs. In Japan he oversaw the operations of an importing and distributing company and was instrumental in the establishment of a Japanese – Portuguese Joint Venture. As a management consultant Sebastian oversaw the turnaround of a variety of companies. He also developed corporate partnerships for a major conservation organization and has served in the Department of Finance of the national government of Papua New Guinea.

Adalberto Luis Val, a senior researcher with INPA-Brazilian National Institute for Research of the Amazon since 1981, studies biological adaptations of fish to environmental challenges, including effects of climates changes. He supervised 100+ students and authored 160+ articles and book chapters. Among his books are Fishes of the Amazon, Springer Verlag (1995) and The Physiology of Tropical Fishes, Academic Press (2006). He delivered 150+ seminars and conferences worldwide. He acted as a General Director of INPA/MCTI for eight years (2006-2014) and is coordinating the INCT ADAPTA Project. His laboratory has been supported by Brazilian funding agencies (CNPq, CAPES, FAPEAM) and foreign organizations (Copper Association, The Leverhulme Trust). He is a member of the Brazilian Academy of Sciences, fellow 1A of CNPq, and has been awarded the Gran Cross of the National Order of Scientific Merit (Brazil), the Award of Excellence of the American Fisheries Society-Physiology Section (USA), the Anisio Teixeira Award from Ministry of Education of Brazil among others.

Camilo Santa is the Director of Banca de Inversión Sostenible. an accelerator for green businesses on the Pacific Alliance (México, Colombia, Perú & Chile). Camilo Santa founded the Sustainable Investment Bank for the Pacific Alliance (Banca de Inversión Sostenible) in ‘17, after consulting for the World Bank as Outreach & Liaison for Latin America on the Multi Donor Trust Fund - Connect4Climate, and having acted as Country Director on the Impact Investing Fund of the Nobel Peace Prize Prof. Muhammad Yunus – Yunus Negocios Sociales Colombia. In ‘15 he was awarded the Global Competitiveness Leadership Scholarship at Georgetown Univerity for his international record as Conscious Entrepreneur, Social Disruptor and Environmental Innovator, having Co-Founded Agua SIEMBRA ‘15 and TECHO Colombia ’07. He has lectured at Universidad de los Andes in Colombia and Instituto Tecnológico de Monterrey in Mexico, and acted as Key Note Speaker at global summits like the GSMA Mobile 360 Latin America – which gathered global leaders on impact of the mobile sector, or the G20 Global Business Workshop on opportunities with the Base of the Pyramid, among other.

APPENDIX 3 - FLYER

Supported by:

Federal Ministry for the Environment, Nature Conservation and Nuclear Safety

based on a decision of the German Bundestag

New York Declaration on Forests
GLOBAL PLATFORM

UNDP

Forests & Finance Dialogue:

'Shifting private sector finance to accelerate forest action'

Permanent Mission of Germany to the UN
871 United Nations Plaza, New York, NY

Thursday, 27 September, 2018
18:30 – 21:00

Light refreshments will be offered.

Forests are essential to achieving the Sustainable Development Goals. They support the livelihoods of 1.2 billion people, provide 75% of humanity with drinking water, and are home to 80% of terrestrial biodiversity. They are also critical to our climate crisis.

Although forests contribute up to a third of climate mitigation solutions, and forest restoration is one of the most effective strategies for carbon drawdown, forests only receive 2% of climate-related mitigation finance. Moreover, public sector finance for drivers of deforestation outpace sustainable forestry finance by 40 to 1, and private sector finance by 140 to 1.

Furthermore, although investors have signaled a readiness to finance forest projects, and many successful forest-based enterprises are seeking finance to grow their activities and impact, viable financial deals to accelerate forest protection, restoration and sustainable management remain few and far between.

This lively, interactive dialogue, organized by the United Nations Development Programme in partnership with the Global Platform for the New York Declaration on Forests, aims to:

- Summarize best available information on green and gray forest finance;
- Showcase forest-based enterprises as an investment-ready opportunity;
- Describe the elements of enabling national policies required to catalyze finance;
- Highlight barriers and solutions in scaling up inclusive, forest-based enterprises through finance; and
- Highlight the role of investors and investor commitments in transforming the finance sector

Two short and interactive dialogues, focusing on barriers, opportunities and strategies for transforming finance, will include representatives from governments, banking and finance, corporations, non-profits and communities.

RSVP required to attend; please register at:
https://www.eventbrite.com/e/forests-finance-shifting-private-sector-finance-to-accelerate-forest-action-tickets-49114315239

A dialogue to explore how to accelerate finance of inclusive, small-scale forest-based enterprises, increase 'green' investment for sustainable forests and reduce 'gray' finance for the drivers of deforestation

APPENDIX 4 - PARTICIPATING ORGANIZATIONS

5th Element Group, PBC
Accenture
Aligned Investing Global
Alliance for Democracy in Laos
Amazonas Sustainable Foundation
American Trading Company
Association of Family Forest owners, Nepal
Australia and New Zealand Banking Group
AVENIR IIS LLC
Aviva Investors
Banca de Inversión Sostenible
Barclays
Bauxite Environmental Network, Guinea
Belwether
Browning Environmental
BUNGE LTD
BVRio Responsible Timber Exchange
CDP
CfRN
Chief Minister's Office, Kedah Darul Aman, Malaysia
Citi
Clean Air Trade, Inc.
ClientEarth
Climate Advisers
Climate and Land Use Alliance
Coalition for Rainforest Nations
Columbia University
Credit Agricole Securities
EcoEnterprises Fund
Ecoprenuers for Climate -Nairobi
Eikosphere
Ernst & Young GmbH
EY
FAS Amazonas
Finance Lab
Food and Water Watch
Fordham University
Freelance
GCF
German Federal Ministry for the Environment (BMU)
Global Canopy
Global Canopy Programme
Global Sourcing Council

Govt. of Lux Dept. of Enviro.
Green Belt Movement International, North America
Green Climate Fund
Green Farm CO2FREE
Greenpoint Innovations
Guinea Ministry of Environment, Water and Forests
Hawai'i Institute for Human Rights
Horizon International, at Yale U.
House of Genius
HSBC Bank USA
ICRAF
IFAD
IMAFLORA
India Sustainability Innovation
Indufor North America
INPA-Brazilian National Institute for Research of the Amazon
Irish Department of Foreign Affairs
Kaeté Investimentos
Kampala Capital City Authority
Land Life
Lucy's Augusta High School
Meridian Institute
MINAM, Peru
Ministry of Environment and Sustainable Develop.
Moody's Investors Service
Morgan Stanley Investment Management
Morocco Mission
Mutual Empathy / ValueSkies / Looking for the Masters
National Wildlife Federation (NWF)
Natural Capital Solutions
NEXUS
NGO Sustainability
NORAD, Department for Climate, Energy, Environment and Research Section for Clim
North American Climate, Conservation and Environment(NACCE)
Pace Law
Parliament of Ghana
Permanent Mission of Pakistan to the United Nations
Permanent Mission of the Kingdom of Saudi Arabia to the UN
Permanent Mission of the Republic of Sudan to the United Nations

Peru
Peru Mission to the UN
Pioltello Project
Propagate Ventures
PwC
Recycle Up! Ghana
Resguardo kogui malayo arhuaco
Robeco
Rockefeller Foundation Economic Council on Planetary Health
Roundtable on Sustainable Palm Oil
SANTIAGO DE COMPOSTELA UNIVERSITY
SDSN
Self
SERNANP
Solidaridad North America
South Pole Group
SRC
Strengthen Our Sisters
Sustainable Insight Capital Management
TB
The Earth Institute / Columbia University
The Lyons Estate
The Nature Conservancy
The Resolution Project
The Women's International League for Peace and Freedom
TNC

Tribal Link Foundation
UN Forum on Forests Secretariat
UNDP
UNDP Global Programme on Nature for Development
UNDP Green Commodities Programme
UNDP Guinea
UNDP IICPSD
UNDP Regional Bureau Africa
UNEP
United Nations
United Nations Forum on Forests Secretariat-DESA
Universal Versatile Society
Universidade de Santiago de Compostela
University of Oxford
Venture Exchange
VibeWorld
Wildlife Conservation Society (WCS)
World Bank
World Peace Expo & Nation
WWF International
WWF US
Yachay Wasi Inc
Yale SOM
Yale University School of Forestry
Yale University, Environmental Leadership & Training Initiative
Zo Center for Human Rights