

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*

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Agenda

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

8:30 - 9:00	Welcome: 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	Fun stuff: 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	Keynote: 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	Panel: 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	Fun stuff: 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	Presentation: 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	Presentation: 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	Fun stuff: 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">- Productive landscapes- Indigenous communities- A mystery conservation project	<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.

