



REDLAC 2024

SAINT LUCIA

Presented by *Sandals*
FOUNDATION

3  x 3  x 3 
The Path To 2030

OCTOBER 7-10, 2024

Rapporteur's Notes



DAY 1: MONDAY, OCTOBER 7, 2024

**Theme: Financing the Future: A blended approach
with a focus on Impact Investing & Environmental
Bonds**

PRESENTATIONS

Keynote: Ambitions and Agenda for the 30x30x30

Professor Dale Webber

Panel Discussion: Building 30x30 in LAC – Opportunities for Environmental Trust Funds to Support Sustainable Finance for Protected Area Networks

Presentation: The role and trends of Social Entrepreneurs and Impact Investing to address environmental challenges

Panel Discussion: Blue Financial Mechanisms and Opportunities for Conservation Trust Funds (CTFs) with a focus on Marine Targets

Presentations: Innovative Finance Mechanisms

Presentation: The Role CTFS Play in Meeting the 2030 targets and Agenda

Breakout Sessions:

1. Project Finance for Permanence
2. Carbon Markets for Emission Reductions and Conservation
3. Climate Investment Financing & INVERSA: A Case Study in Financing the Blue Economy
4. Youth Engagement

Introductions

Presentations focused on the relevance of the theme “Ambitions and Agenda for 30X30X30” to the urgency of action needed given the threats to the sustainable continued existence of the region.

The 30X30X30 Agenda

- Caribbean region is most biologically rich and diverse region of the World, and yet the most threatened.
- Need to shift our focus from “We are a small island states” to “We are large ocean states” e.g. Nieu in the south pacific (100 sq. mls) with an exclusive economic zone the size of Vietnam.
- 30X30X30 is an international initiative to work towards protecting 30% of the Earth’s oceans, lands and freshwaters by 2030.
- Ambitious targets just 5 years away requiring special financing instruments in order to achieve.

Sustainable Financing requirements is US\$200 B annually

- Special strategy must be employed to include:
- Expanding Marine Protected Areas (MPAs) and networks
- Expanding terrestrial or Forest conservation zones and restore degraded lands
- Expand coral protection through regulating fishing and sensible coral restoration initiatives
- Update legislative frameworks
- Vigorous Public Awareness of 30X30 targets
- Implement Monitoring and Evaluation system to track and assess progress

CTFs are uniquely positioned to support the 30X30X30 agenda

- Strong relationship with national, provincial and local governments
- Bridge between global priorities and local conservation
- Ensuring institutions that weather economic and political changes

Impact Investments

- Social Entrepreneurs and Impact Investments provide an opportunity to address environmental challenges.
- Impact investments is the deployment of special funds into investments deliberately intended to generate a measurable and beneficial social and/or environmental impact alongside a financial return on investment.
- Impact Investment has enjoyed 64% growth rate over the past 10 years.

- Companies with exponential growth have presented the best examples including Coco Cola and IKEA.
- Need to move away from small projects that exhaust resources for marginal gains; and towards larger model projects that have greater infrastructural and national social and ecological development impacts.
- “Call for proposals” is a more impactful way of reaching community level goals and targets
- Policy based Lending to Governments: an instrument that provides loan financing to Governments with agreement on policy targets. A more focused and measurable means of loan financing.
- The value of debt conversion using blue bonds is the ability of a government to re-purchase pre-existing commercial debt at a discount rate, usually for a 15–20-year term.

Conservation Financing Mechanisms

Opportunities for Conservation Trust Funds (CTFs) to support marine targets by optimizing blended finance strategies.

- Identify actual threats to coral reefs
- Devise specific financial strategies to address these challenges
- Allow for targeted impact investments

Conservation Finance using Nature Credits or Biodiversity Credits is a market mechanism that rewards biodiversity protection or re-enhancement.

Nature Bonds Program: a means of leveraging debt financing and technical assistance for effective, durable conservation and climate action.

Belize Fund for Sustainable Future (BFSF) was created out of a blue bond initiative (Debt conversion).

- Originally designed to take Belize from 8% of targets to 30% by 2030
- Currently at 20+% with positive projections to meet 2030 target
- BFSF is now a sustainable fund for MPA expansion

Nieu in South Pacific is using Nature Credits to finance its future sustainable development.

- Expansive marine economic zone creates possibility to attract sustainable development financing
- Implications for modelling by SIDS in the Caribbean region

REMARKS

Catalog of Concluding Remarks throughout Sessions

- The financing mechanisms are complicated. Are they sometimes over-engineered?
- There is dire need for building capacity for accessing the funds.
- The FUND targets appear, at times, not to understand what is happening on the ground level and design mechanisms that betray the actual problems and solutions necessary.
- The processes create a nightmare for applicants at both the government and community levels.
- We must find ways to simplify the application processes.
- Need for more time to understand the space and to make the changes necessary. But is there time?



DAY 2: TUESDAY, OCTOBER 8, 2024

Theme: Towards 30 X 30 x 30: Exploring Collaborative Strategies and Considerations

PRESENTATIONS

Guest Speaker: Guyana's Low Carbon Development Strategy
Pradeepa Bholanath

Panel Discussion: BRIDGE Innovation Fund. LAC – Innovative Financial Mechanisms with the Private Sector for Biodiversity Conservation

CBF Presentation: Launch of EbA Facility's Fifth Call for Proposals

Panel Discussion: Charting A Course: Harnessing Carbon Accounting and Markets for Prosperity and Neutrality

Panel Discussion: Collaboration with Private Sector in Biodiversity Conservation and Conservation Trust Funds

Breakout Sessions:

TOPIC 1: Regenerative Tourism: Harnessing Tourism's role as a catalyst for destination stewardship and biodiversity conservation

TOPIC 2: Climate Risk Insurance for restoring Biodiversity and Livelihoods

TOPIC 3: MPA Improved management Effectiveness – Sharing Best practices and lessons learned from the Region

TOPIC 4: Aligning circular economy principles with impact investment goals

Simultaneous CTF Capacity Building Sessions:

SESSION 1: Training Workshop on Standards of Practice for CTFs

SESSION 2: Communications and Knowledge for Environmental Funds

Guyana's Low Carbon Development Strategy

Guyana's pristine natural forests cover over 85% of its land cover and over 18 million hectares and has committed to invest its 19.5 gigatons of CO2 stock towards its NDC as per the Paris Agreement 2015. Guyana also has a clear strategy towards 30X30X30 Leaders Pledge for Nature.

- Current protected areas 8%
- Doubling to 16% by 2027
- Projected to 30% by 2030
- Net Zero by 2050

Strategy to include a combination of:

- Low Carbon incentives
- Future growth through low carbon and clean energy
- Protecting against biodiversity loss and CC impacts
- Alignment with global climate action and biodiversity protection goals

Historical evidence of carbon market involvement

- 2009-15 REDD+ Agreement with Norway of US\$250M to protect its forest

Future: Revenue from Voluntary Carbon Markets and Low Carbon Investments

Innovative Financial Mechanisms with the Private Sector for Biodiversity Conservation

- Investment for Impact: investments deliberately intended to generate a measurable and beneficial social and/or environmental impact whilst ensuring a financial return on investment.
- Investors increasingly demonstrate care about investing with impact
- 80 % of all institutional investors already implement sustainable investing strategies. These cover environmental, social and governance (ESG) indicators.
- Promulgated largely as a result of increase concerns about the impact of climate factors on development and economic sustainability.

Six technologies attracting impact investment:

- Renewables
- Batteries
- EVs
- Carbon capture and utilization for storage
- Hydrogen
- Nuclear Power

- Need to assess portfolio alignment with climate-focused investor objectives
- Sustainability-focused companies are expected to reach between \$3 and \$20 Trillion by 2050

Panel Discussion: BRIDGE Innovation Fund. LAC – Innovative Financial Mechanisms with the Private Sector for Biodiversity Conservation

Objective is to strengthen the links between CAFÉ (Africa) and REDLAC to optimise learnings through:

- Innovative Fund
- Capacity building and exchanges
- Knowledge management

The Innovative fund looked at 17 concept notes, did 12 feasibility studies and are currently in the implementation of 10 projects. Two Case Studies presented:

- Peru Initiative – Green Saving Account Mechanism (GSAM)
- Costa Rica initiative – Sustainable Fisheries Management Project

Main Lessons Learned

- The implementation of supporting legislation allowed for the feasibility study of a blue financial mechanism for the transformation of longliner vessels.
- Support of the Government through policy and legislation helps implement biodiversity conservation initiatives, which are not possible otherwise.
- Supporting legislation and improving the policy environment helps reduce the costs of sustainable fisheries management and simultaneously strengthened the financial health of the fisheries sector in Costa Rica.

CBF Presentation: Launch of EbA Facility's Fifth Call for Proposals

- Ecosystem-based Adaptation (EbA) is a major approach within the nature-based solutions toolbox.
- The CBF's EbA Facility has awarded 34 grants across 11 Caribbean countries to date valued at USD 26 million and this call for proposals is offering an additional USD 15 million
- The Facility focuses on ecosystem-based adaptation solutions to allow Caribbean people to adapt to climate change impacts
- Learn more: caribbeanbiodiversityfund.org

Panel Discussion: Charting A Course: Harnessing Carbon Accounting and Markets for Prosperity and Neutrality

- What are carbon markets? The process of quantifying the level of GHG emissions by any entity, pricing these carbon emissions; and enabling governments and non-state actors to trade these.
- There are two types of Carbon Markets – Compliance and Voluntary.

Recommendations Framework on Lessons Learned - Voluntary Carbon Markets (VCM):

- Document the decision-making process – ensuring longstanding collaboration and presence with the territory
- Transparent and continuous information exchange – benefit sharing
- Long-term sustainability – that the carbon monies are used for re-investment
- Training of local beneficiaries to ensure that they have capacity and knowledge transfer allowing to continue the processes after the project.
- Alliances and stakeholder collaborations that are beneficial to host community
- Ensuring safety of the communities and people worked in.
- Good mechanisms for conflict resolution and dispute management that remains in the community.
- Adaptability and continuous learning – learn what works and what does not work.

Why are CM important for small Caribbean states despite size and minute contribution to GHG?

- Caribbean islands need \$51.3 Billion to achieve mitigation goals. Thus, exploring the options for climate finance mobilisation through carbon markets provides an opportunity.
- Establishing a regional alliance on CM will assist with the challenge of size. The existing economic union of the OECS makes this even more feasible. Single currency, free movement of people and common external tariffs assists in this regard.
- Commence by mapping establishing the size and boundaries of any existing Marine or terrestrial PAs to provide the first step in establishing the baseline necessary for identifying carbon credits and to develop a VCM.
- Gaps are primarily at the capacity level and the absence of technical human resources despite the agreements at the higher political levels.

TOPLINE REMARKS

- Best approach is to have a pilot project to establish the steps and develop a model of success to assist in replication.
- Brain drain is a major factor impacting capacity in the sub-region. Loss of trained capacity to higher level regional and global jobs, thereby draining small economies like the OECS of the relevant technical capacity to work at the local levels.

Panel Discussion: Collaboration with Private Sector in Biodiversity Conservation and Conservation Trust Funds

- Earnings from Carbon markets must be returned to conservation and livelihood enhancements which is the *raison d'être* for doing this.
- Collaboration is necessary as societies are becoming more complex, especially with the avalanche of more information and even misinformation.
- Important to understand that the private sector does not have the expertise that the conservation sector has. And vice versa we do not know everything about the private sector. That is why collaboration is so important, starting with understanding each other's priorities and *raison d'être*.
- The priority for action in engaging the private sector is to devise a plan; and an adaptive strategy that might be applicable to various companies.
- In the absence of a concrete plan, a collaborative conversation about the long-term and to reinforce the concept of time.

REMARKS

Catalog of Several Q&A throughout sessions:

- **Is investing as Exchange Traded Funds (ETF) viable options for impact investment?** ETF means rather than investing in one company you invest in a basket. e.g. investing in all technology companies as opposed to one. YES, ETFs are equally viable.
- **How can small conservation trusts invest just as larger ones do?** Useful for small foundations or CTFs to amalgamate their resources to optimize investment attractiveness.
- **Are investors less attractive to higher impact but lower return investments?** This is a dilemma in deciding on what will have greater impact on either changing the World as opposed to higher returns. Fortunately, there is a movement towards the former.



DAY 3: WEDNESDAY, OCTOBER 9, 2024

**Theme: Making It Count: Achieving On-the Ground
Results for 30 X 30 X 30**

PRESENTATIONS

Guest Speaker: Turning Targets into Triumphs: Overcoming Climate and Biodiversity Challenges to Realize 30X30X30

Dr. James Fletcher

Presentation: Combatting the Climate Crisis in low-lying states in the Caribbean – US Embassy Caribbean Climate Officer

SLUNCF Announcement: Marine Health Alliance

Panel Discussion: Weathering the Storm: Climate Resilience in Latin America and the Caribbean

Conserva Aves: From Initiative to Action – Results and Perspectives

Presentation and Discussions: BRIDGE Mentorship Program: Experiences to Enhance Synergies between the Private and Conservation Sectors

Panel Discussion: Community Empowerment: Grassroots Movements Towards 30X30 Conservation Goals

Launch: Coastal Marine Learning Community – Pledge de Fondos Ambientas para los Océanos

Announcement of Host for REDLAC Congress 2025

Turning Targets into Triumphs: Overcoming Climate and Biodiversity Challenges to Realize 30X30X30

- Timeliness of the REDLAC Congress because of the twin crisis of climate change and biodiversity loss.
- Human influence has warmed the planet at an unprecedented rate in the last 2000 years.
- Current Climate Situation: A description of the climate crisis to include ocean warming, record warm years for the past 8 years - north and south poles are warming 4times faster than the rest of the planet; annual drought conditions; increased severity of tropical weather systems -projections of 80% increase in Cat 4 & 5 Hurricanes; threat to global public health as a result of changing patterns of infectious disease transmission, pandemic outbreaks, etc.
- 9 years since the Paris Agreement “to contain global temperature rise to below 2° of pre-industrial levels and to pursue efforts to limit warming to 1.5°”, global temperatures have risen to 1.3° above pre-industrial levels.
- Based on current NDCs the world is projecting 2.7° rise above pre-industrial levels and most optimistic projections are at 2.3°

Projections for biodiversity loss at 2° warming

- Insects 18%
- Plants 16%
- Vertebrates 8%

Biodiversity conservation and eco-system threats

- Biodiversity underpins the economies of LAC countries
- 55% of Global GDP is dependent moderately on ecosystems
- 40% decline in natural per capita stock

Response to climate crisis (Public Sector)

- Contain economic growth that occurs at the expense of natural stock
- Implement restrictive Land-Use policy
- Undertake Sustainable land management practices
- Promote a circular economy over extractive economy
- Conserve water through integrated water resource management initiatives
- Take ownership of the oceanic economic space of SIDS
- Advocate for a Global Environmental Court

Response to climate change (Private Sector)

- Green tourism-accommodation properties and attractions
- Promote rainwater harvesting and install dual-plumbing to conserve treated water
- Promote Impact Investments
- Promote incorporation of environmental metrics into loan application processes

Response to climate change (REDLAC and CTFs)

- Further efforts at regional networking and knowledge sharing e.g. REDLAC Congress
- Explore and invest in local biodiversity for consumer products
- Advocate for debt for climate swaps at national levels
- Engage the financial sector through education and information sharing
- Advocate signing of the Escazú Agreements on access to information, public participation and justice in environmental matters.
- Ensure evidence-based approaches to climate action to justify priorities
- Engage Artists and Youth as a strategic focus to influence behaviour change
- Value as a premium local and traditional knowledge

Combatting the Climate Crisis in low-lying states in the Caribbean

- US Embassy Eastern Caribbean has established the position of Climate Officer to manage US100M for energy resilience, climate smart agriculture and to enhance private sector partnerships, among others.
- USAID US20M for Caribbean Ecosystems Management from Antigua to Trinidad and Tobago
- Requires a focus on nature-based solution (NBS) approaches in project proposals

Saint Lucia National Conservation Fund (SLUNCF) Announcement – Marine Health Alliance

Rational for Initiative:

- Recognition that the Caribbean is the most tourism dependent region in the World
- Recognition that much of Caribbean tourism is dependent on the marine space

The SLUNCF conceptualized the Marine Health Alliance

- To preserve and enhance the health of the marine ecosystems including coral reefs, mangroves, seagrass beds and coastal waters

- The Tourism Enhancement Fund (A voluntary tax paid by visitors) of the Saint Lucia Hospitality and Tourism Association (SLHTA) provided the seed capital to commence the fund, which also accepts donations
- Expected to announce first call for proposals soon

Panel Discussion: Weathering the Storm - Climate Resilience in Latin America and the Caribbean

- Conservation Trust Funds in Latin America and the Caribbean explored the challenges encountered in accessing and managing funds for conservation purposes.

Some issues:

- Challenges in accessing the funding, particularly GCF funding in the absence of an accredited institution
- Fragmented government institutions with little coordination between Ministries
- Over-reliance on short-term financing particularly after a natural disaster
- Lengthy delays in accessing funds for post disaster restoration work
- Protecting traditional knowledge from exploitation by universities and other research institutions which rob aboriginal sources from patents and intellectual property rights benefits.
- Challenge getting rural entrepreneurs integrated into the modern cashless society thereby limiting their revenue generation capacities.

Tailored responses

- Greater collaboration among NCTFs to mobilize funding opportunities
- Explore innovative financing options like Carbon Markets
- Explore recent GCF facility whereby agencies can access GCF funding without a local accreditation institution

Some proactive responses

- Need for a tripartite engagement between Government, Private Sector and NGOs (as was done in B'dos) to discuss the climate issues and find consensus on impactful responses.
- NCTFs should explore playing an integral role in facilitating this dialogue, especially coming out of this REDLAC congress and the knowledge shared there, particularly with respect to impact investment opportunities.

- NCTFs provide safe spaces for community groups to vent, without fear of repercussions. Important means of empowering local groups and truly moving from community presence to real community engagement.
- Useful learnings include the use of Early Warning Systems in both rural and urban communities, which have proven to be effective in reducing loss-of-life and property damage from natural disasters like wildfires, hurricanes, etc.

Conserva Aves: From Initiative to Action – Results and Perspectives

- Conserva Aves is a hemispheric initiative to supporting the creation, management and sustainability of bird species
- Currently working in 9 Latin American countries
- The objective is to create sustainably managed subnational protected areas in critical bird sites
- The operational strategy is to work with indigenous people, local communities and local governments

Process: Request for Proposals → Management and Monitoring → Implementation (1 - 2 years)

Priority countries: Bolivia, Colombia, Ecuador and Peru (67 projects, over 1.4M ha)

New Funding: CDA\$15M received from Global Affairs Canada

Next Phase: Belize, Guatemala, Chile and the Caribbean (will need to make appropriate tweaks to working in the Caribbean because of the geographical peculiarities which are different from continental South and Central America.)

Experiences and Learnings:

- Community-led approaches to the management of bird sanctuaries
- Forest fires present the single greatest threat to the conservation of birds
- Exploring transit bird populations like the warbler which is found in Peru, Bolivia and as far north as Canada as well as in the Caribbean archipelago
- Because so many bird species are migratory collaboration is necessary in dealing with bird conservation initiatives
- Project is an important learning for REDLAC, as it contributes to analyses on transboundary problems and finding creative solutions.
- Project also adds some new partners and donors

BRIDGE Mentorship Program: Presentations and Discussion on Experiences to Enhance Synergies between the Private and Conservation Sectors

- **Presentation:** explored the experiences of NCTF managers in Guyana, Ecuador and Mozambique as they participated in the mentorship programme.
- **Objective:** Bridging Conservation Trusts Funds and the private sector towards the 2030 action targets.

Mentorship Focus:

- Guyana - Building Communication Skills and Strategies
- Ecuador - Project management, fund raising and donations, as well as improving relationships with the private sector
- Mozambique - Innovative financing mechanisms to include impact investment and blended finance

Key Lessons Learned

- Private sector investment is enticing but it will never fund many of the crucial activities of conservation.
- Focus on the tried-and-true, traditional financing options before running after the more complex financing options.
- As you grow, remember to give back to those who are starting up
- Funding alone will not create success – capturing and retaining talent is what makes projects thrive.

Panel Discussion: Community Empowerment: Grassroots Movements Towards 30 X 30 Conservation Goals

Presenters shared experiences from Guyana, Saint Lucia and Mozambique using guidelines to describe what worked, what did not work, what were the management constraints and what opportunities for change and improvements were realized.

Management Constraints:

- Understanding that working with local communities is a *lesson in relationship management* which has the potential to go from highlight to potential collapse within a very short period.
- The word “protected” is interpreted as a challenging concept for indigenous peoples as it often means “no access”.
- Protected areas are presented in a way to suggest opportunities for employment and or entrepreneurial opportunities that would lead to livelihood enhancements. But sustainable livelihood opportunities tend to be more often illusive than achievable in the short to medium term.

Opportunities for Meaningful Change

- Need for meaningful conversations with indigenous communities as the boundaries of the protected areas are defined; and that their interests and traditional practices are considered meaningfully.
- Communications: Language and accent barriers in communications. Learning the local language; using the correct words, as the same word may have different meanings in different contexts or in different communities.
- Land tenure and ownership patterns must also be negotiated transparently, in the declaration of protected areas.
- The term “sustainable use” needs to be better articulated. Perhaps using the term “managed multi-use” might be more palatable.
- The issue is not necessarily capacity or planning. It is the strategic approaches: better coordination across agencies; clear and adequate communications; and better management of the project implementation process; with contingencies preempted and available.

Launch of the Coastal Marine Learning Community

REDLAC commitment to the establishment of a Community of Learning by reading and signing the pledge.

Fundamentals of the Pledge are to:

- work together and collaborate
- amplify impact
- focus on the establishment of MPAS
- ensuring ecosystem health and resilience
- provide for sustainable livelihoods
- pursue partnership opportunities that align with objectives
- continuously collaborate for protection of marine and coastal ecosystems
- provide a dynamic space for learning and action

Launch of the Coastal Marine Learning Community

Host for next REDLAC Congress 2025 - CHILE





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