



PRESS RELEASE

MIROVA, IUCN, TASA, BLUE FINANCE AND MINISTRY OF BLUE ECONOMY OF BELIZE ANNOUNCE THEIR PARTNERSHIP IN AN INNOVATIVE BLENDED FINANCE FACILITY TO IMPROVE THE MANAGEMENT OF BELIZE'S MARINE PROTECTED AREAS & CONTRIBUTE TO ITS BLUE ECONOMY.

London, June 24, 2021 – *The US\$1.2 million facility allows the Marine Protected Area co-manager, Turneffe Atoll Sustainability Association (TASA), to implement a number of sustainable revenue-generating initiatives and enhance the protection of the 132,000 hectares of spectacular coral reef ecosystems. The investment will have a positive impact on the local economy, including coastal fisher communities.*

This blended impact investment, alongside catalytic grant funding, will allow TASA to implement smart business models aligned with conservation objectives and generate its own revenues, to effectively protect the marine reserve. The project will enhance TASA's financial sustainability, improve the MPA visitor experience, generate blue carbon credits and contribute to the **effective long-term management of the Turneffe Atoll Marine Reserve**.

The investment will also be used to improve the management of fisheries, coral reefs, mangrove and sea grass habitats and is expected to have a direct impact on the local economy, benefitting small-scale fishers (re increased fishery productivity), promoting responsible tourism, and creating new jobs in the MPA.

The investment will contribute directly to the United-Nations Sustainable Development Goals (UN SDGs) 1, 13, 14 and 17 (No poverty, Climate action, Life below water and Partnerships). Performance will be monitored using best practice impact standards.

The facility has been structured by and funded by Natixis Investment Manager's affiliate **Mirova** (through the Althelia Sustainable Ocean Fund¹) in partnership with **IUCN** (International Union for Conservation of Nature) through its Blue Natural Capital Finance Facility and with the support of **Blue Finance**, a specialized impact investment project developer for MPAs. TASA and Blue Finance are working together to design and implement new business models around innovative nature-based tourism solutions and to design a blue carbon project based on mangrove conservation.

The blended finance facility is a result of an innovative collaboration between public sector, private sector, NGOs and communities working towards making MPAs financially sustainable and more independent from traditional funding (grants, public money).

The Turneffe Atoll Marine Reserve uses a collaborative management structure between the Ministry of Blue Economy of Belize and TASA, a non-government entity, through a public-private partnership agreement. This agreement redistributes the financial burden and attracts long-term economic and technical support needed for effective management. Similar experiences with terrestrial nature conservation in the world, shows that this kind of agreement

¹ The Althelia Sustainable Ocean Fund ("Fund") is a Luxembourg SICAV-SIF authorized by the Commission de Surveillance du Secteur Financier ("CSSF"), closed to new subscription. Alter Domus Management Company S.A. is the Alternative Investment Fund Manager (AIFM) of the Fund and is duly authorized by the CSSF as an alternative investment fund manager pursuant to Chapter 2 of the AIFM Law and the AIFM Directive. Mirova Natural Capital Limited is an investment advisor to Alter Domus Management Company S.A. The fund is exposed to capital loss risk, deal flow risk, operational risk, liquidity risk, country risk, market risk, regulatory risk, currency risk, counterparty risk and project risk.

can improve service and financial sustainability through professional management and marketing, reducing the need for public subsidies, and mobilize capital for investment in protected areas' infrastructure and biodiversity.

Through the development of this finance solution, the partners will aid in attracting new investment into this critical but underfunded area of protecting natural capital and reducing poverty in Belize. By demonstrating proof-of-concept at scale, the solution builds confidence in natural capital investment within the region.

Today, more than 60% of coral reefs worldwide are under immediate and direct threat (WRI, 2018).

At the same time, some 500 million people depend directly on these ecosystems for food and income, making these populations particularly vulnerable to reef-loss and an ensuing circle of poverty. Well managed and financed MPAs are the cornerstones of international efforts to "replenish biodiversity and nourish the growing human population" (IUCN, 2018). However, 70% of the MPAs worldwide struggle to meet minimum management standards, due to piecemeal insufficient, and short-term funding for MPAs which is largely provided by public and development finance.

The facility begins addressing this **large gap in conservation finance for MPAs** by supporting Belize's MPAs in their sustainability endeavors.

Simon Dent, Head of Blue Investment at Mirova Natural Capital says, "Where real effective protection of the ocean is today still only at about 3% , TASA is a great example of the type of initiatives the Sustainable Ocean Fund is seeking to support, and where there is significant potential to scale environmental and social impacts for marine protection, in lockstep with a sustainable long term business model".

"IUCN is very excited to enter jointly with its partners into a blended finance set-up for Nature-based Solutions for MPAs in Belize. The world needs to see how such projects work on the ground and make a real difference, for people and nature", **Minna Epps, Director, Global Marine and Polar Programme, IUCN.**

"In a context of budget restrictions and Covid 19 recovery, solutions to generate critical finance for MPAs is a vital step towards marine conservation and natural resource management. Revenues generated through this investment will allow TASA to sustain the financing of our team in their daily activities in community development, ecosystem conservation, environmental education, and enforcement/compliance." **Valdemar Andrade, Executive Director, TASA**

"Bringing together the financial world and the conservation world requires innovative and collaborative thinking. You need to ensure high quality for project design and execution and at the same time maintain a sustainable conservation strategy (rooted in science). Working with experienced partners such as Mirova, IUCN and TASA allowed us to find this balance and to successfully complete the collaborative management and blended finance solution for Belize". **Nicolas Pascal, CEO, Blue finance**

About TASA

TASA is an NGO founded in 2013, for the purpose of managing the Turneffe Atoll Marine Reserve (TAMR) established in 2012. TASA is the co-manager appointed by the Belize Fisheries Department, and is in charge of the day-to-day management and administration of the TAMR. TASA is governed by a board representing the various key stakeholders and users of the reserve.

As a manager of the reserve, TASA is in charge of the enforcement of the marine reserve management plan, of the research efforts to inform this management and of the educations/ outreach of the relevant stakeholders of the TAMR and the collection of visitor fees and other revenues associated with activities in the TAMR.

About Blue finance

Blue finance develops solutions for the effective management of Marine Protected Areas (MPAs) around the world. Blue finance and local partners currently co-manage 4 MPAs in the Caribbean and South East Asia. The projects improve the conservation of 950,000 ha of coral reefs and create benefits for more than 25,000 fishing families. Investments allow the establishment of sustainable incomes based on eco-tourism, blue carbon and responsible fishing. 4 other projects are underway for 2022.

Bf is a social enterprise that works under the institutional flagship of United Nations. Since its creation in 2015, Blue finance has forged strong links with more than 30 conservation partners and financial institutions to cover and meet all the needs of MPAs.

Blue finance is the architect of a new investment facility that aggregates a pipeline of "bankable" high-impact MPA projects and provides an opportunity for investors to participate with concessionary capital in ecological resilience, while empowering local communities.

About Mirova

Mirova is an asset-management company dedicated to sustainable investment and an affiliate of Natixis Investment Managers. Thanks to its conviction-led management style, Mirova's objective is to combine a quest for long-term value creation with sustainable development. Pioneers in many areas of sustainable finance, Mirova's talents are committed to innovation in order to provide their clients with high environmental and social impact solutions. Mirova and its affiliates manage €21.7 billion as of 30 March 2021. Mirova has been awarded the B Corp¹ label and the status of "Entreprise à Mission" (mission led company).

1 References to a ranking, award or label do not prejudice the future performance of the fund/fund or the manager.

Asset management company – French Public Limited-liability company

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About Natixis Investment Managers

Natixis Investment Managers serves financial professionals with more insightful ways to construct portfolios. Powered by the expertise of more than 20 specialized investment managers globally, we apply Active Thinking® to deliver proactive solutions that help clients pursue better outcomes in all markets. Natixis Investment Managers ranks among the world's largest asset management firms¹ with €1,153 billion assets under management². Headquartered in Paris and Boston, Natixis Investment Managers is a subsidiary of Natixis. Listed on the Paris Stock Exchange, Natixis is a subsidiary of BPCE, the second-largest banking group in France. Natixis Investment Managers' distribution and service groups include Natixis Distribution, L.P., a limited purpose broker-dealer and the distributor of various U.S. registered investment companies for which advisory services are provided by affiliated firms of Natixis Investment Managers, Natixis Investment Managers S.A. (Luxembourg), Natixis Investment Managers International (France), and their affiliated distribution and service entities in Europe and Asia.

1 Cerulli Quantitative Update: Global Markets 2020 ranked Natixis Investment Managers as the 17th largest asset manager in the world based on assets under management as of December 31, 2019.

2 Assets under management ("AUM") as of March 31, 2021 is €1,153 billion. AUM, as reported, may include notional assets, assets serviced, gross assets, assets of minority-owned affiliated entities and other types of non-regulatory AUM managed or serviced by firms affiliated with Natixis Investment Managers.

About IUCN – BNCFF :

IUCN is a membership Union composed of both government and civil society organisations. It harnesses the experience, resources and reach of its more than 1,400 Member organisations and the input of more than 18,000 experts. IUCN is the global authority on the status of the natural world and the measures needed to safeguard it.

The Blue Natural Capital Finance Facility (BNCFF) is managed by the IUCN with the aim to confirm, and help support coastal Nature-based Solutions (NbS) projects that combine bankability and positive environmental and social impacts.

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