



Naia Trust

Investment Strategy 2025-2027

January 2025

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Naia Trust is an animist steward of capital dedicated to serving economic, cultural and spiritual renewal.*

We are a family office committed to employing approaches that are catalytic, at times unconventional, and in service to all life. We do this through investments, strategic philanthropy and advocacy, believing that meaningful change arises from the interplay of these three pillars and how they weave together.

Our investments attempt to challenge entrenched norms of the financial system, directing resources toward approaches that prioritize interconnectedness and long-term flourishing over extraction and growth for its own sake. Our strategic philanthropy nurtures pioneering efforts in the realms of ecology and consciousness shifts, while our advocacy amplifies these efforts by influencing cultural narratives and encouraging collective action.

**Defined on page 8*





A Short Manifesto

Our mission is to reunify humans as “nature” and to advance a worldview of interbeing.

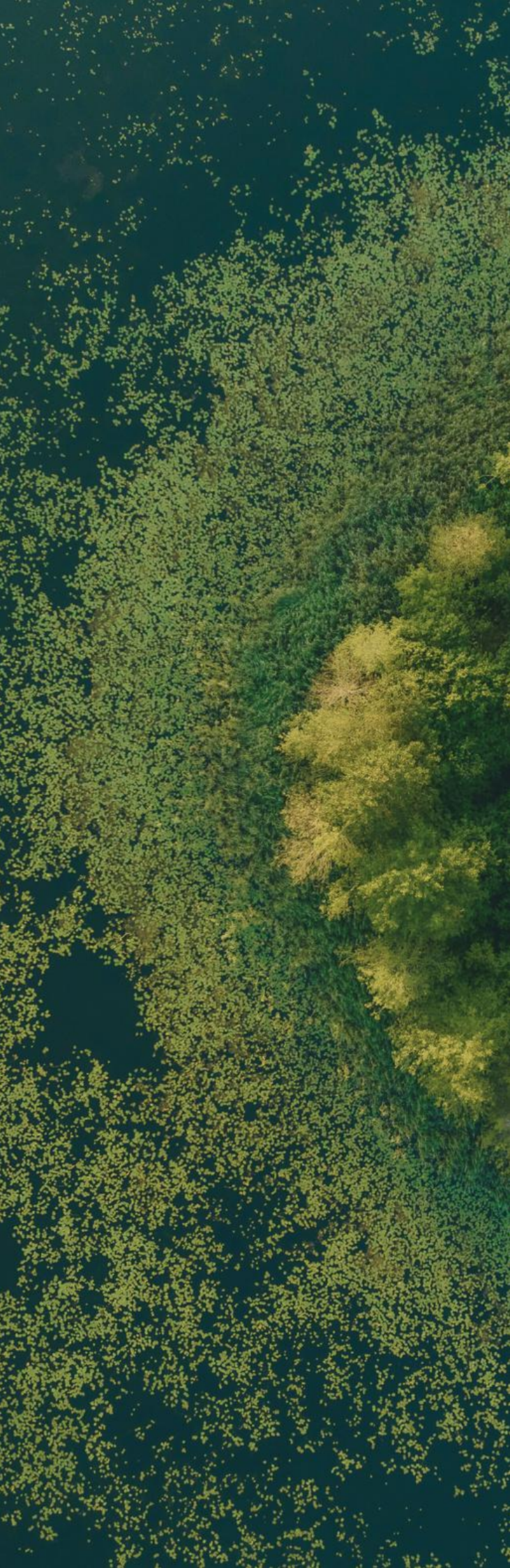
Naia Trust invests with a philosophy: with every flow of capital, we enquire as to whether it may bring those it touches into a meaningful, engaged and potentially enchanting relationship with the more-than-human-world.

We are passionate about equipping human and ecological communities with inner and outer resilience, empowering them to live in dignity and act with agency within the context of the current polycrisis.

This could manifest in qualities such as regenerative agricultural systems, thriving exuberances of biodiversity, the advancement of scientific knowledge, empowered local governance systems, innovative jurisprudence models, and poetic spaces to breathe and heal.

It pains us to bear witness to the widening fault lines and rifts in our society; the ‘othering’ that arises from a psychology that perceives duality between self and world; the multiple planetary boundaries that we are treacherously exceeding; and underneath this all, a profound estrangement of humanity from a living, sentient and sacred Earth.

Yet amidst times of great upheaval rests extraordinary potential. The world is pregnant with narratives waiting to be written. Our hope is rooted in an active engagement with the world, despite unknowable outcomes. We believe that what is ours to do is to help foster islands of coherence, tangible and embodied existence proofs that sow the seeds of cultures to come.



Whilst recognizing the paradox of using the tools of current systems in order to try and transform them, we remain convinced that there are meaningful ways for Naia Trust to engage in capital markets.

We believe our additionality lies in generating proofs of concept within a synergistic ecosystem of blended investments, rather than by supporting single point solutions.

Our focus is predominantly on cultivating a dedicated nature portfolio, recognizing that nature-based solutions (whilst we often prefer not to use this language) are still drastically underfunded.

Our geographic focus is primarily in Latin, Central and North America and Europe due to our physical and spiritual connections, as well as tactically for their crucial biodiversity, cultural richness, and climate relevance for the global commons.



To date, we have funded nearly 40 initiatives, spanning a diverse range of projects and sectors. Our portfolio aims to consistently reflect our commitment to advancing initiatives that restore ecosystems and culture, honor interconnectedness, and respect the autonomy and knowledge of local communities.

We have recently launched a new philanthropic funding stream focused on "earth-centered consciousness within the context of the metacrisis" that runs in parallel and is woven into our market investments, underscoring our commitment to addressing these interconnected and root cause challenges with depth and intentionality.

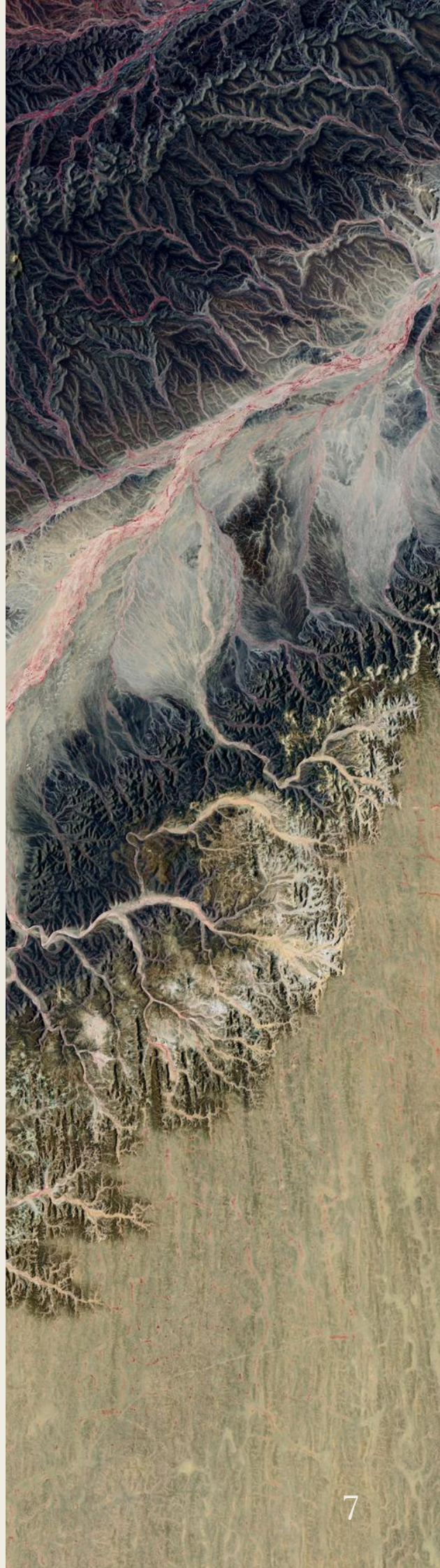
We are actively seeking allies who can challenge and enrich our thinking, as we know the true value and insights that can emerge when aligned hands, hearts and minds begin to weave together.

Notes on Philosophy & Language

At Naia Trust we are keenly aware that language shapes shared realities and creates a series of subtle and often non-examined cultural narratives. For that reason, we attempt throughout our work (and this document) to advance a greater 'eco-centric' language and worldview when it comes to speaking about investing in and with nature.

We also recognize the value in leveraging established financial terminology to foster familiarity. In this investment strategy, we have sought to craft a voice that is both accessible and yet deeply grounded in our animist theory of change, striking a balance between these two worlds. Our aim is to help bridge the gap, creating a pathway that encourages others to experiment and rethink what is possible.

It is an ongoing challenge, very much an imperfect exercise, and we ask for those reading to remain open minded and patient if we either fall too far on the avant-garde or old school spectrum!



‘Earth-centered’ consciousness

At the heart of our investment philosophy lies an **‘earth-centered’** consciousness. It is our belief that the evolution of current systems must be framed within a less narrow anthropocentric lens, integrating ontologies of existence amongst many other species in the web of life. Much of the current climate and social ‘crisis’ solutionism is lacking sensitivity to a worldview of interbeing / relationship with the earth. The movement itself can embody the problem, creating othering and duality when speaking of climate or carbon as the enemy. This guides our strategy by addressing the interconnected polycrisis - including nature, climate, and migration - through investments in regeneration, resilience, and balance.

Animism & Nature

By **animism**, we are speaking to both a philosophy and an embodied practice of relating to the whole world around us as living, conscious and related to us. As animists we value ‘nature’ and other species for their intrinsic existence, and attempt to move beyond language of instrumentalization into one of deep relationship and spiritual, reciprocal meaning. Animism is one of the earliest and most enduring forms of beliefs, deeply embedded in the practices and traditions of many cultures around the world. It emphasizes the interconnectedness and sacredness of all aspects of the Earth.

We use the term **‘nature’** acknowledging how limiting it is to use one word to speak of the dynamic forces and relationships that are everything we see and are. It is difficult in the English language to find an alternative for every case, although we try. Many indigenous languages do not have a word for nature as in their worldviews it would be nonsensical to distinguish between something that is either human or nature, creating separation and a sense of the ‘other’.

Resources, Assets and Infrastructure

Many climate and nature-based solutions still view other species and living processes as assets, resources, and inputs, rather than as living entities with their own rights and livelihoods. By prioritizing the “verbs of nature” (their metabolic and dynamic qualities) over static nouns, we hope to foster a more interconnected and holistic understanding. This approach moves us beyond surface-level solutions to a deeper engagement with the inherent nuances of the diverse and living natural systems in which we operate. As such, we try to move away from using these terms as much as possible.



Management and Solutions

In the same vein, we steer away from language of management and solutions as all ecological and social systems are inherently dynamic, adaptive, and unpredictable complex entities. These networks of interconnected relationships constantly evolve, and cause and effect are often not directly linked or easily identifiable. Rather we can sense, work with, respond, experiment, and participate, acknowledging there can be no final end goal.

Climate & Carbon

When we refer to climate or the climate crisis, we are alluding not just to atmospheric conditions and rising CO2 concentrations, but to the wider set of planetary boundaries that are being exceeded, shooting the world past ecological tipping points, and acknowledge that the climate is not something to fix, fight, or solve, but rather a natural process of the Earth that is currently responding in exactly the way it should to our human pressures and destructive activities. We also are inspired by Paul Hawken's latest work describing carbon as the creative, generative agent of all life, and not the villain of the climate crisis – an element that dances through every breath, tree, and idea we've ever had, and who is our vibrant ally in planetary renewal.

Regeneration

A beautiful word that we feel unfortunately has slowly been co-opted by green washed initiatives. As we have understood it, regeneration embodies the renewal and self-determination of systems. In our language it reflects the autonomy and agency of communities and nature, aligning closely with the concept of sovereignty. We also are inspired by the definition of Regeneration which states that true regeneration occurs beyond a project's immediate boundaries – when it unlocks the latent potential of a greater series of nested systems, working to create a 'vitalizing energy field' and relationships of caring and commitment among many stakeholders.

Frame for Transformation

We strategize across three complementary timelines

TRIAGE

Rapid wins within the current system. The landscape is currently being redefined by new rules of the game – from the growing swell of regulations and disclosures on nature and climate risk, to transparency and accountability mandates, attempts to price the multiple values of nature, and radical experiments with new forms of capital structures and ownership models. We believe that actions taken in the next decade will have significant impact for centuries to come, especially when it comes to the last remaining threads of the Earth's vital lifelines.

TRANSITION

In every investment, we consider whether this approach will steer us towards more profound shifts in socio-political structures and in our relationship with nature. Here, we think in 10+ year horizons and acknowledge our actions may bear fruits in distant times to come; therefore we are impatiently patient, insatiably curious, and zanily experimental in our theses.

TRANSFORMATION

In systems change frameworks, it is the collective paradigm out of which the system itself emerges that determines all other aspects of that system – like a riverbed valley that shapes all falling rain into a predetermined course. In a time between worlds, we aim to seed the grains of a new consciousness, a spiritual transformation, centered on interbeing with the Earth and beyond. To that end we are questioning and supporting how an Earth-centric, animistic worldview may evolve and help a broader public restore wholeness to the non-dual self – one that is informed by ritual, practice, community belonging, reverence, and joy.

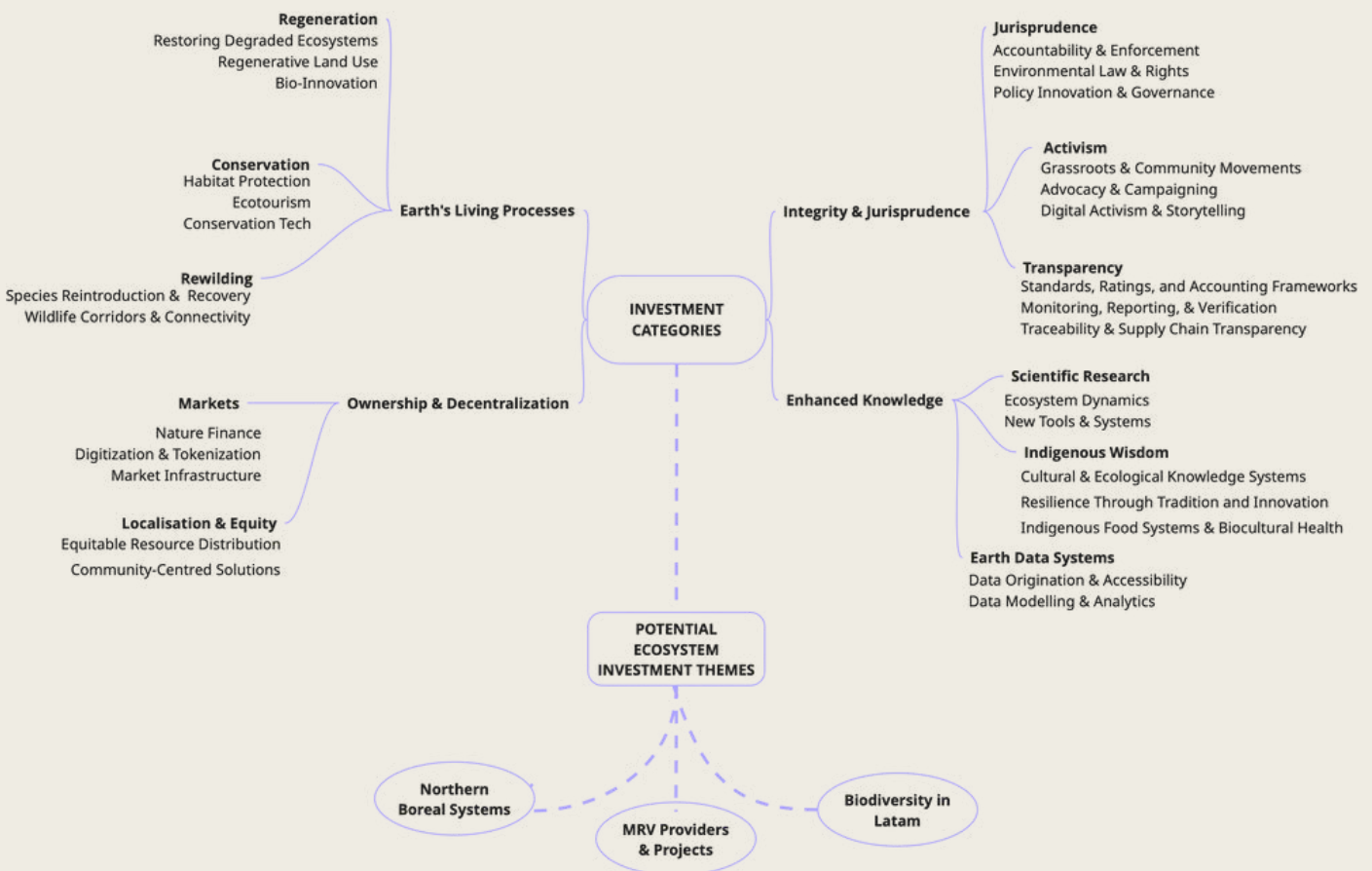


Investment Lens

Our core investment categories – Earth's Living Processes, Ownership & Decentralization, Integrity & Jurisprudence, and Enhanced Knowledge – serve as the underlying building blocks of our nature investment strategy, providing a useful framework and checklist for identifying areas where our funding can address interconnected issues.

From these investment **categories**, our 2025-2027 strategy lands concretely through **ecosystem investment themes**, which we further elaborate on in the next section. Each category and its subsets will be relevant and important to acknowledge in every ecosystem we work with.

Naia Trust Investment Lens



Category: Earth's Living Processes

We back initiatives that partner with nature to assist life's inherent circularity: redesigning inefficient and harmful agricultural systems, rebuilding biodiversity in soils, forests, oceans, and landscapes, supporting local and Indigenous knowledge systems, restoring wildlife connectivity, and fomenting new bioeconomy models.

Conservation

Conservation focuses on protecting existing ecosystems and biodiversity hotspots, safeguarding them from degradation and extinction. This includes establishing protected areas, wildlife corridors, and marine reserves, as well as supporting conservation technologies like drones for anti-poaching efforts or tools for habitat monitoring. Conservation ensures the integrity of critical habitats while laying the groundwork for new regenerative relationships to develop over time.

Regeneration

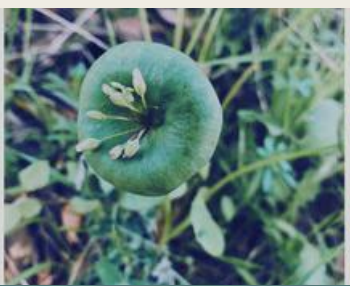
Regeneration focuses on actively restoring degraded ecosystems to enhance their ecological function and resilience. This includes transitioning from extractive agricultural practices to regenerative models that rebuild soil health, increase water retention, and sequester carbon. Investments also encompass innovations in regenerative forestry and agroforestry, which integrate ecological restoration with local wisdom and sovereignty, creating landscapes that support both biodiversity and biocultural regeneration. These efforts also extend to biotechnology-driven solutions, such as microbial innovations for soil restoration and bio-based technologies that offer alternatives to conventional practices.

Rewilding

Rewilding centers on enabling ecosystems to recover by reintroducing and supporting natural processes, such as keystone species or removing barriers like obsolete dams to restore river systems. Rewilding cultivates self-sustaining ecosystems that thrive with minimal intervention while restoring connectivity and biodiversity.

Pipeline Examples

- **Pioneering Biodiversity Manager in South America** - Nature Early Stage Debt or Equity (Series A) combined with Venture Philanthropy at project level
- **Public benefit climate tech company focussing on smallholder farmers** - Nature Early Stage Equity (Seed)
- **Conservation of Canada's old-growth forest ecosystems** - Venture Philanthropy



Category: Integrity & Jurisprudence

Legal systems play a critical role in shaping the norms and ideals of a society, reflecting its self-concept, upholding ethical standards, and ensuring accountability. We seek to expand human-centric legal frameworks by supporting approaches that represent and advocate for the rights of all beings and natural processes. This includes legal and governance structures that protect ecosystems and biodiversity, as well as supporting frontline land defenders and guardians who safeguard their territories against exploitation. By integrating advocacy, transparency, and jurisprudence, we aim to uphold accountability and inclusivity in the stewardship of natural resources and ecosystems. We also support Measurement, Reporting, and Verification systems and technologies that underpin the integrity of these efforts, enhancing transparency and enabling the measurement of outcomes over time.

Jurisprudence

This focuses on advancing legal frameworks and governance systems that protect ecosystems and uphold the rights of nature. Investments include the creation of legal personhood for natural entities, strategic litigation to enforce environmental protections, and the development of new governance models and tools that integrate ecological considerations into decision-making.

Activism

Activism drives awareness and structural change by empowering grassroots movements and campaigns to advocate for environmental and social justice. This includes funding initiatives that support frontline defenders, amplify marginalized voices, and mobilize communities to protect critical ecosystems. Activism ensures that ethical and inclusive governance is not only conceptualized but acted upon.

Transparency

Transparency strengthens accountability by ensuring clear, open systems for tracking impacts and commitments. This includes investments in tools for monitoring corporate and governmental compliance, enhancing supply web information, and platforms that allow decentralized access to ecological data.



Pipeline Examples

- **Global nature data platform** that allows clients to map their operations and supply chains, uncovering any environmental hotspots - Nature Early Stage (Seed)
- **SaaS product builder for custom nature and climate insights** for corporates and financial institutions - Nature Early Stage (Seed)
- **Consultancy creating community practices** for citizen assemblies including more than human representation - Philanthropy

Category: Enhanced Knowledge

Scientific research and traditional knowledge reveal the intricate relationships that sustain nature as a living, interconnected system. We support initiatives that deepen our understanding of these connections, whether through advanced scientific inquiry or the insights of traditional wisdom. By encouraging new approaches in understanding and mapping biodiversity, we aim to highlight the intricate patterns of life in ways that are clear, inspiring, and accessible. Our role is to help translate these discoveries into meaningful and practical tools for local stakeholders, entrepreneurs and decision makers.

Indigenous Wisdom

Indigenous wisdom offers invaluable insights into ecological stewardship, climate resilience, culture building and biodiversity preservation. By integrating traditional knowledge systems and their wisdom keepers with modern practices, we support initiatives that protect cultural heritage and can amplify regenerative practices.

Scientific Research

Scientific research advances our understanding of Earth's ecosystems, driving innovation in conservation, climate adaptation, and ecosystem care. Investments in this category focus on ecosystem dynamics, biodiversity studies, and developing transformative tools for restoration and regeneration.

Earth Data Systems

EDS empower decision-making by providing novel insights into ecosystem health and climate dynamics. Investments can support technologies for data origination, such as satellite monitoring and eDNA, as well as modeling and analytics platforms. These tools feed into the value chain of enhancing accountability and ecological practices, and create actionable intelligence for conservation, restoration, and environmental governance.

Pipeline Examples

- **Earth observation tech company** providing local, regional, and global climate and nature datasets – Nature Early Stage Equity (Seed)
- **Global conservation technology community**, uniting conservationists globally through technology and building skills among underrepresented groups in the field – Philanthropy



Category: Ownership & Decentralization

Some might struggle to identify in mind and body with where they live because the fabric of their worlds is often owned and controlled by distant entities that drain them of what makes them unique. More people ought to own and actively create their local worlds - a meaningful financial and social entanglement leading to higher degrees of stewardship and a shared sense of place. We search for tools and systems that enable communities to self-organize, such that value is exalted and recirculated as the basis of a vital local economy.

Markets

In their highest potential, markets can serve as a mechanism to respect and uphold the sovereignty of all living beings, recognizing their intrinsic value rather than reducing them to assets or resources. We acknowledge the flaws and extractive tendencies of the incumbent system, and embrace new forms of banking and decentralized systems building parallel principles of localization, equity, and ecological integrity. These efforts include innovations such as nature finance, the digitization of ecological functions for transparency, and the development of locally owned market infrastructure that avoids commodification. We remain critically aware of the inherent limitations and moral complexities of assigning a monetary value to nature, striving instead to align financial mechanisms with deeper ecological and relational principles that honor the interconnectedness of all life.

Localization & Equity

Localization and equity emphasize aligning ecosystem support with communities' cultural and economic priorities, ensuring direct and fair benefits. This includes participatory governance, social and economic inclusion, and decentralized financing models that enable local stewards to manage and benefit from their ecosystems. By addressing inefficiencies and disintermediation in value chains, these efforts retain value locally, strengthen cultural identity, and build resilience through place-based prosperity.



Pipeline Examples

- **Global biodiversity project** supporting different methodologies to prove concept of financing of biodiversity outcomes - Venture Philanthropy
- **Developing and supporting Amazonian bioeconomies**, with a focus on local communities - Fund Investment
- **Web3 community crowdfunding** using quadratic funding to support regenerative land based projects - Philanthropy

Ecosystem Investment Themes

We direct our capital towards 2-3 specific ecosystem investment themes a year.

These themes refer to a focused, systemic investment approach that can be thematic or bioregional, may span several years, and is implemented through a multitude of financial instruments.

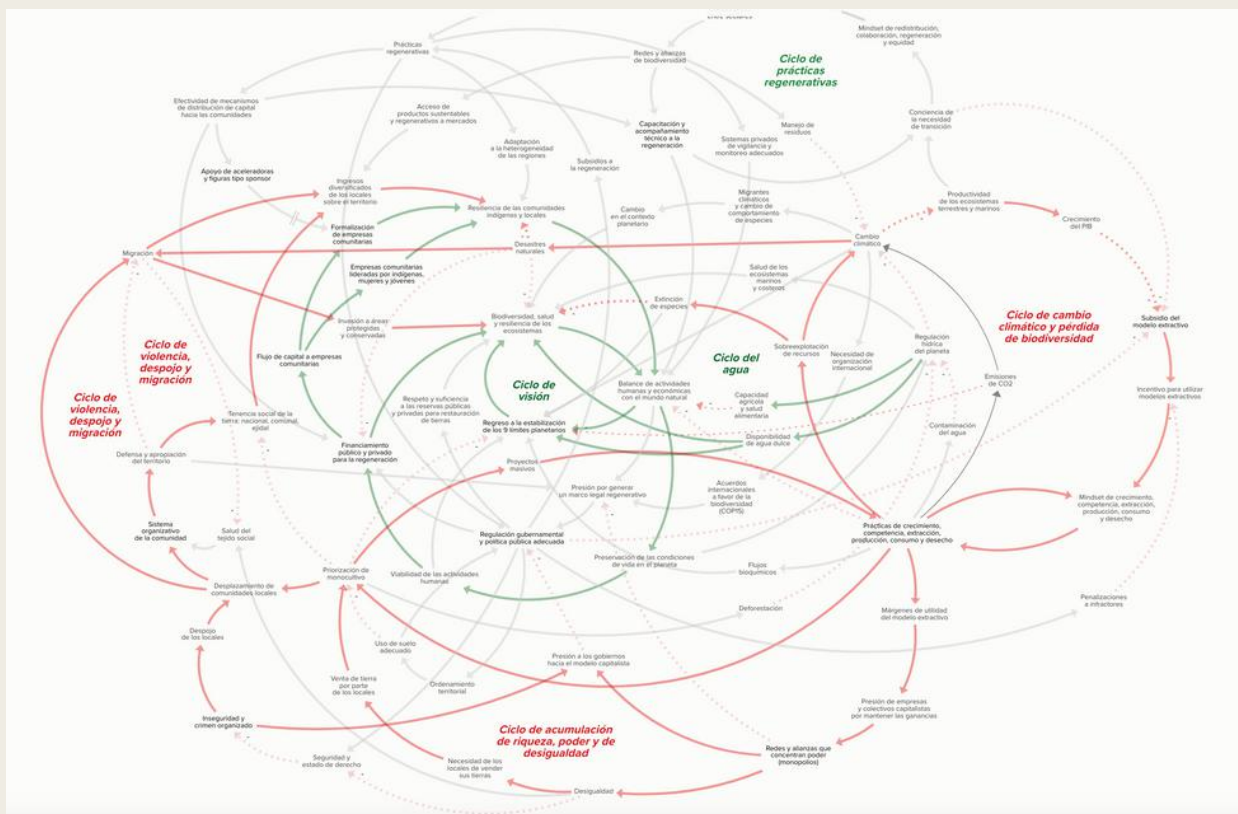
Our starting point involves building systems maps in a collaborative stakeholder process, and assessing each theme through the 3 Horizons approach*.

This allows us to immerse fully in each unique theme whilst weaving them together, and understanding how they connect with the broader socio-political systems they influence and are influenced by.

By clustering our investments within these ecosystems, we aim to create a self-sustaining, synergistic environment where initiatives grow organically and reinforce each other.

We actively search for co-investors and collaborators aligned with our approach, with whom to share insights, resources, and due diligence to deepen collective learnings.

Our systems map for biodiversity, developed alongside with CO_Capital for our investments in Mexico



*Background on the Three Horizon Framework. Further example also provided in appendix.

Previous Ecosystem Example: Bioregional Foodsheds in North America

Steward

We invest in food systems for the dual reason that most people's daily direct and intimate relationship with nature comes through what they eat; if this food can also heal biotopes and rebuild life back into the land, it's a win-win. Steward operates a regenerative farming crowdsource platform, in secured, interest-bearing loans, filling the financing gap for transitional farming systems in the US. When local food systems and economics thrive, we all reap the benefits. For many farms and food producers, accessing flexible financing is key to reaching the next level.

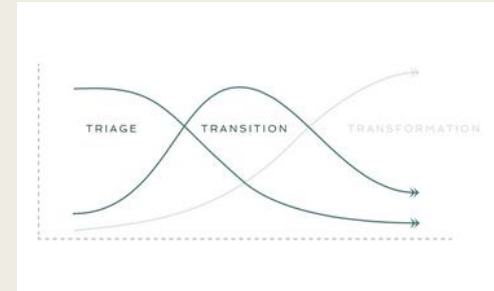
Seed Commons

We're interested in catalyzing new models of finance and investment, and so when we came across Seed Commons, a US national network of locally-rooted, non-extractive loan funds that brings the power of big finance under community control, we invested in their approach. Non-extraction is defined simply as the returns to the lender not ever exceeding the wealth created by the borrower using the capital. This is often colloquially said as "a borrower will never be worse off than before working with us."

Walden Mutual

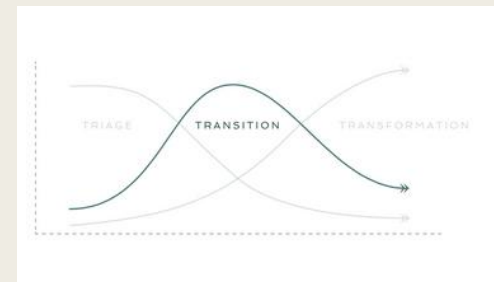
Walden is an exciting investment addressing financial system reform and localizing food systems. As the first mutual bank to open in its region in a generation, Walden focuses on Farms, Food businesses, Non-profits, and sustainable enterprises within its bioregion. It offers depositors and borrowers transparency about where their money is invested, unlike large banks often tied to fossil fuels. Moving \$10,000 to Walden Mutual equates to driving 4,690 fewer miles annually or preserving 2.18 acres of U.S. forests. We see it as a key step toward bioregional financing models.

Frame for transformation

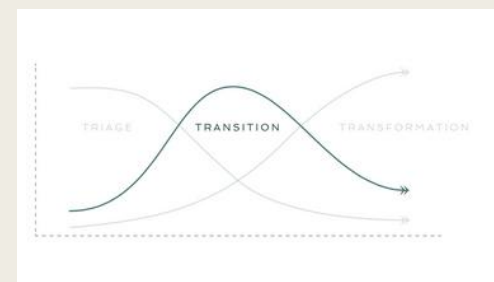


Triage: Changes within the current system

Transition: Moving towards structural shifts



Transition: Moving towards structural shifts



Transition: Moving towards structural shifts

Current Ecosystem Example: Bioeconomy Innovation in Latin America

CO Capital Mexico

Spearheaded by our friends at CO Capital, this is an impact fund that invests in companies that are looking to reduce inequality and poverty, promote gender equality, and mitigate climate change through sustainable, profitable, and scalable business models: principally in early stage and early growth enterprises in Latin America.

We are also working with CO on a multi-year deep dive on Biodiversity systems in Mexico, including 100s of interviews with stakeholders, collective systems mapping, the development of transition pathways and soon, the creation of a blended fund that will support various actors and initiatives to collaborate across 2-3 key bioregions.

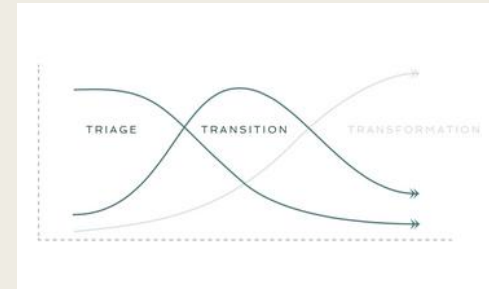
NESsT Lirio Fund

A highly catalytic debt fund servicing missing finance infrastructure for SMEs, underserved communities and cooperative businesses in Latin America, especially focused on buffer zones adjacent to critical biodiversity in the Andes and Amazon. In funding both their senior debt but also subordinate debt, we play a catalytic role in expanding NESsT's senior debt capacity. Borrowers are also supported by grant-funded assistance to support business management and governance.

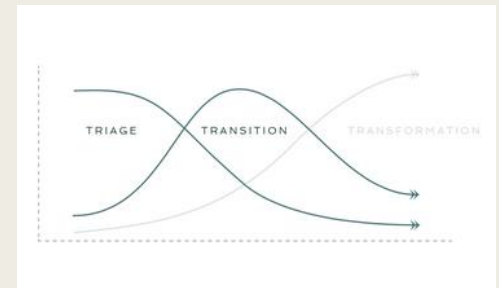
Ecoflora Cares

Ecoflora is a bio-innovations company leveraging Colombia's botanical diversity to restore biodiversity and support farmers' livelihoods. It creates biological products for industries like food & beverage, cosmetics, and textiles, including its flagship jagua blue—a natural, stable blue color seen as a breakthrough for the F&B industry. Another key product is vegan wax from Myrica berries, with more innovations in the pipeline. By providing rural communities with sustainable livelihoods tied to healthy ecosystems and agroforestry, Ecoflora helps protect key biodiversity areas and preserve biocultural knowledge.

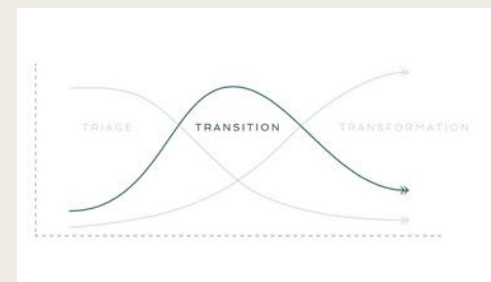
Frame for transformation



Triage: Changes within the current system
Transition: Moving towards structural shifts



Triage: Changes within the current system
Transition: Moving towards structural shifts



Transition: Moving towards structural shifts

Deployment Strategy & Portfolio Composition

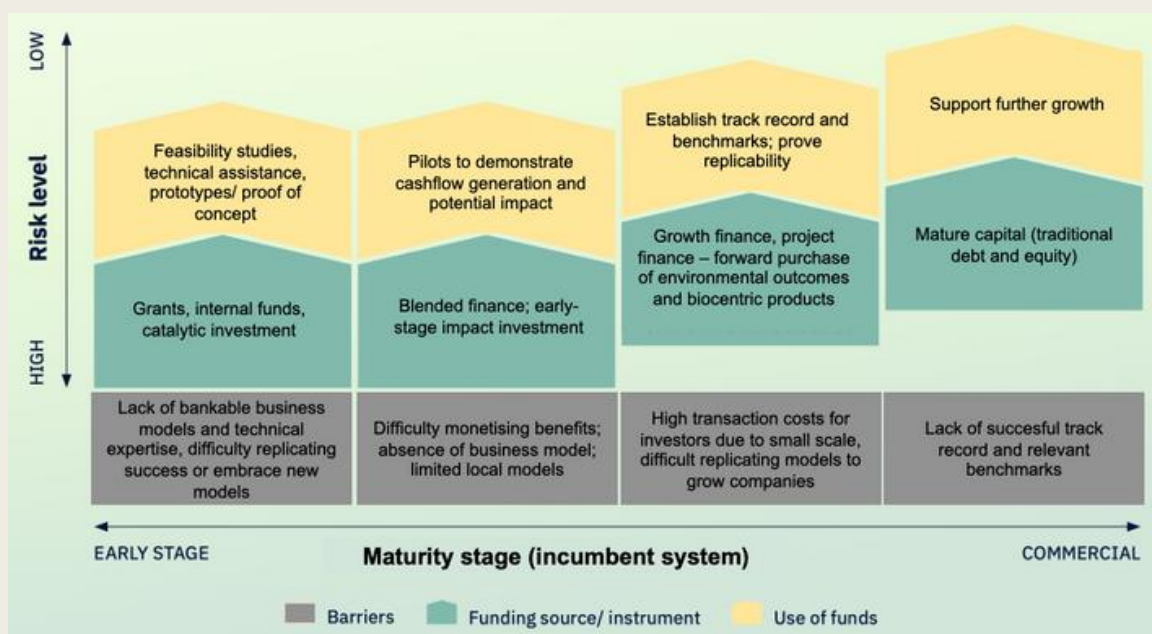
The investment portfolio is structured to focus on 2-3 ecosystems annually (recurring or new ones) across our four investment categories, through various stages (catalytic/seed, through to Series A) and investment instruments. These allocations aim to balance financial returns and mission-driven impact across varying time horizons.

We embrace flexibility, recognizing that the most impactful outcomes often require varied durations of engagement. While some investments may naturally reach a point where our involvement is no longer needed, we are mindful that such transitions must be aligned with the mission and best interests of founders, teams, and stakeholders.

Traditional strategies for transitioning ownership or involvement can sometimes lead to mission drift or drive unsustainable growth. To mitigate this, we actively explore alternative models, including evergreen approaches that prioritize long-term alignment and resilience. We want to always work collaboratively with founders to identify the most beneficial path forward - fostering outcomes that honor the integrity of their mission and the communities served.

We envision a blend of investments spanning different stages and instruments, including equity, debt, and profit-participating notes. These will enable us to align with our investments while identifying natural points for concluding or handing over our engagements, without the looming pressure of a traditional exit.

Private finance mobilization at different stages (modified World Bank figure*)



Investment Criteria

Being Bold in Action and Vision

Addressing the nuanced issues facing our planet requires us to step into the unknown. We prioritize investments that emerge from the margins - the edge effect abundances where greatest creativity lies. As we evaluate opportunities, we ask:

- Does this investment challenge conventional solutions in ways that can redefine dysfunctional systems?
- Is the team (and our team!) willing to challenge systems and innovate in ways that align with our vision?

Change Through Purposeful Connections

Inspiration is a catalyst for shifting collective consciousness. By sharing stories of possibility, resilience, and our own challenges, we aim to nurture a community with aligned principles and a shared sense of purpose. Could this then create a ripple effect that transforms perspectives beyond our immediate network? We ask:

- How can a venture's success serve as a model, encouraging others to adopt similar practices?
- What is the potential for an investment to foster novel collaborations, build momentum and/or lead to positive tipping points?
- Who else can we bring into our network to amplify our reach?

Identifying Tipping Points for Structural Impact

Building on the above, every system contains critical leverage points, moments where a small shift can lead to widespread change. We actively sense and try to identify such tipping points, transforming isolated actions into deeper structural change. We ask:

- How could a venture create momentum towards a tipping point dynamic?
- How could collaborations, innovations, and policies strategically position an investment to unlock broader shifts?



The 10 Tenets of Thoughtful Investments

Non-Anthropocentrism / Animism	Investments must prioritize the sovereignty and autonomy of ecological agents and the communities that are stewards and guardians of these natural kin, and their own bio-cultural practices.
Flexible Return Structures	Our financial returns span a spectrum from concessionary to catalytic investments tailored to different goals and investment stages, as detailed below in ' Deployment Strategy & Portfolio Composition '.
Organic Timelines	Aligned with the Three Horizons framework, each investment will approach change through a timeline of triage, transition and/or transformation.
Definable Outcomes	Measurable, unique outcomes must be collaboratively established with our partners pre-investment, aligned with Naia's Key Influence Metrics and our shared missions.
Culture Shift	We examine how an initiative will transform our relationship to 'nature', foster deeper weaving between people and place, and shape narratives/practices of reconnection.
Additionality	We focus on opportunities that deliver significant improvements over the status quo, particularly in overlooked or misunderstood areas.
Integrity & Power Dynamics	Ethical practices, transparency, and meaningful community engagement must underpin every investment. We constantly ask ourselves how we can work to redistribute and transform power relations, and ask the same of our investment partners.
Replicability	We prioritise replicability over scalability, focusing on adaptable solutions that respect local contexts and inspire broader adoption.
Ecosystem Contribution	While revenue-positive businesses are preferred, we also support catalytic investments in not-for-profit enterprises that play a critical role in broader ecosystem development.
Co-Funders	We encourage and look for partners who can invest alongside us, to cross check our thinking and foster a learning community.

At the heart of our approach to measuring impact lies a profound commitment to recognizing nature as a living, interconnected system. Our guiding principles reflect the animist values of reverence, relationality, and reciprocity, shaping how we evaluate and honor the outcomes of our investments. These principles serve as both a framework for accountability and a call to align our actions with the deeper rhythms of life. As a living framework, it evolves with the insights and relationships we cultivate, acknowledging that it is neither fixed or exhaustive.

Category	Core Principles/Values	Metrics
Earth's living processes	Sacredness, interdependence, circularity, mutuality, animacy, placing life at the centre	<ul style="list-style-type: none"> • Biodiversity uplift • Carbon sequestration • Hydrological flows restored • Regenerative land practice outcomes • Territorial protection • Rewilding efforts (ecosystems rewilded) • Conservation impact (species protected + additional metrics)
Jurisprudence & integrity	Honourable harvest, kinship, reciprocity, justice & equity, power & privilege, multi-species justice	<ul style="list-style-type: none"> • Number of legal personhood recognitions for ecosystems • Involvement of stakeholders, especially IPLCs, women and youth • Successful legal and court cases • Supply chain transparency • Land tenure granted to local and indigenous communities • Advocacy campaigns initiated • Number of compliance breaches or violations • Percentage of target organizations adopting framework or standard
Ownership & decentralization	Belonging, decentering, solidarity, inclusion, community, polycultures, liberty	<ul style="list-style-type: none"> • Percentage of governance held locally • Decisions made at decentralised levels • Community ownership rates • Number of initiatives or organisations transitioning to decentralised ownership structures • Financial flows retained locally • Percentage of trades or transactions meeting transparency standards • Measurable improvements in community well-being, as per their desired indicators • Proportion of benefits allocated to marginalised or underrepresented groups • Number of innovative financial instruments launched or adopted • Funds directed to nature-positive initiatives
Enhanced knowledge	Human-nature connection, listening to the land, healing, resilience, belonging & place, rootedness	<ul style="list-style-type: none"> • Number of initiatives integrating Indigenous knowledge • Ecosystem health data collected and shared • Biodiversity mapping projects initiated • Translational research projects supporting local application
Cross-Cutting	Relationality, sacred ecology, reciprocity, kinship, personhood of nature, intergenerational responsibility	<ul style="list-style-type: none"> • Instances of reciprocal governance • Number of multi-species innovations • Initiatives demonstrating intergenerational impact • Transparent governance practices with nature as a stakeholder • Funds mobilized • Partnerships formed (collaborations created) • Stakeholder diversity (representation in projects)

Navigating What's Next

As we look ahead, we are committed to deepening our engagement with the following ecosystem investment themes for 2025:

- *Ecological and cultural regeneration in the Latin American context*
- *The conservation of Canada's old-growth ecosystems*
- *Technologies that enhance transparency through monitoring, reporting, and verification.*

We will host a series of peer group workshops to dive deeply into these themes, gathering insights and feedback to refine our investment strategy.

In parallel, we will launch a research project to map the landscapes, identify opportunities and build a robust investment pipeline.

As we progress we remain open to emergent ecosystem investment themes, exploring where new patterns and opportunities may align with our broader mission. We invite our allies to join us in this exploration.





Navigating What's Next

To guide our discussions and deepen our understanding, we pose the following questions across these themes:

Strategy and Focus

- What key opportunities or challenges should we prioritize?
- How can our strategy better reflect specific bioregional needs?
- Are there overlooked areas or sectors we should explore and that we may be uniquely positioned to address?

Partnerships and Collaboration

- Who are the key stakeholders we should engage with?
- What best practices could inform our approach?
- How can we centre local and Indigenous voices?

Innovation and Emergent Ecosystem Themes

- What innovative models should we explore?
- How can we identify and assess emerging opportunities?
- What tools can help uncover new investment patterns?

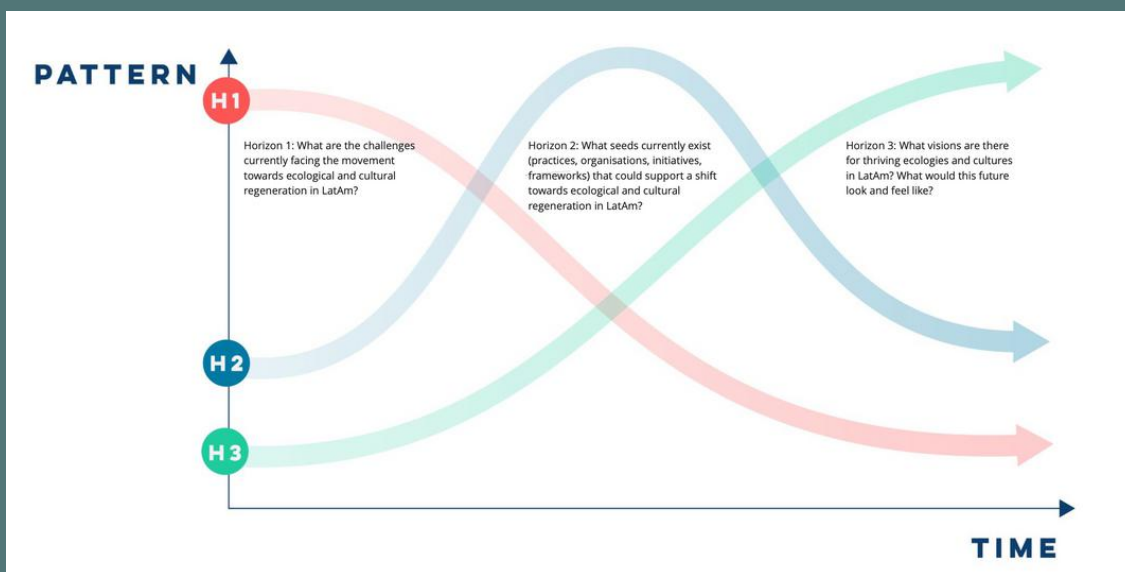
Outcomes and Impact

- What impact metrics are most relevant for this theme?
- How can we align investments with long-term resilience?
- What feedback mechanisms would ensure continuous learning?

Appendix: Ongoing research - 2025 theme

Ecological and cultural regeneration in the Latin American context by 2040

This strategy applies the Three Horizon Framework to navigate pressing ecological and cultural challenges in Latin America, helping to chart the region's path toward resilience and regeneration and honoring its unique and diverse heritage. Below is our V1 version of the map, to be workshopped and improved with stakeholders in Q1 2025.



Horizon 1: Here we identify the challenges currently facing ecological and cultural regeneration in Latin America:

- **Legacy of colonialism:** The colonial legacy in Latin America has left deep scars on its ecological and cultural landscapes. The privatization of natural resources and systemic dispossession of indigenous communities have entrenched inequities, eroded traditional knowledge, and prioritized extractive economies. Structural adjustment programs and debt servicing have deepened reliance on resource exports, often at the expense of Indigenous communities. Global development models have perpetuated systems favoring short-term extraction over ecological and cultural integrity.
- **Structural fragility & failed governance:** Political instability, widespread corruption, and weak enforcement of laws have created structural fragility across the region. Governments face pressure to adhere to global capitalist models, and experience corporate capture which hinders accountability. These systemic weaknesses make effective governance and long-term planning complex, leaving nature and communities unprotected.

Appendix: Ongoing research - 2025 theme

Ecological and cultural regeneration in the Latin American context by 2040

- **Erosion of local communities:** The collapse of ecosystems and lack of economic alternatives have forced migration, particularly among rural youth, exacerbating poverty cycles and leaving communities vulnerable to opportunistic extraction. Violence against Indigenous groups, women, and land defenders, combined with intimidation by governments and corporations, undermines local resilience. Limited education, tenure rights, and resources for land protection perpetuate instability, while narco trafficking and organized crime deepen systemic exploitation.
- **Spiritual disconnection from nature:** A growing disconnection from nature has fostered apathy toward other living beings and ecological systems. Urbanization and rural exodus contribute to human-centric development, where emotional ties to the land and ecosystems are severed. This spiritual and cultural gap weakens the intrinsic motivations needed to protect and regenerate nature.
- **Ecosystem and biodiversity collapse:** Rapid deforestation in the Amazon and habitat destruction have led to severe species and ecosystem function loss, reducing ecological resilience. Extreme weather events such as floods, wildfires and droughts disproportionately impact vulnerable ecosystems and communities, worsening existing challenges.
- **Fragmented realities:** The vast geographic, political, and cultural diversity of Latin America presents unique challenges to collaboration, compounded by the varied needs and starting points across the region. Additionally, the disparity in priorities and power dynamics imposed by the Global North often undermine locally driven efforts and aspirations.
- **Growth delusion / broken economic models:** Latin America's reliance on extractive industries, such as oil, gas, forestry, soy, cattle and mining, prioritises short-term profits over ecological health and social equity. Telecoupling with the Global North drives unsustainable consumption patterns, as well as perverse subsidies. A lack of transparency in supply chains and financing models perpetuates a system focused on immediate financial returns, neglecting long-term regeneration.

Appendix: Ongoing research - 2025 theme

Ecological and cultural regeneration in the Latin American context by 2040

Horizon 2: Here we assess what seeds currently exist (practices, organisations, initiatives, frameworks) that could support a shift towards ecological and cultural regeneration in LatAm. We focus on identifying and scaling innovations that are already disrupting outdated systems and creating pathways for ecological and social regeneration. While these investments are anchored in Earth's Living Processes, they also intersect with our other investment themes, addressing governance, equity, and knowledge integration. The goal is to invest in technologies, practices, and projects that address current challenges while avoiding their capture by extractive or inequitable systems. Investments target initiatives that can become the growth points for future regenerative systems, laying the groundwork for long-term transformation:

- **Biocultural justice:** Biocultural justice focuses on recognizing and restoring the interconnected rights of people, culture, and nature. Efforts include the protection of sacred natural sites and Indigenous leaders gaining political representation. Progress in granting land tenure to Indigenous Peoples and Local Communities and the emergence of ecocentric laws, like Ecuador's Rights of Nature framework and the Los Cedros case, demonstrate how legal frameworks can embed equity and ecological stewardship into governance.
- **Biocultural revival & indigenous resurgence:** The revival of biocultural identities and practices is gaining momentum through media representation, education, and the global recognition of Indigenous knowledge. Documentaries, media pieces, and Indigenous activists in global forums elevate these narratives. The mainstreaming of plant and Indigenous medicines highlights their cultural and ecological significance. Initiatives such as local universities foster Indigenous education and cultivate the integration of traditional knowledge into broader regenerative efforts.

Appendix: Ongoing research - 2025 theme

Ecological and cultural regeneration in the Latin American context by 2040

- **Multilateral coordination:** Collaborative efforts across nations, sectors, and stakeholders are fostering unified approaches to address regional challenges. Initiatives coordinating the 'nature-rich' countries have the potential to amplify the Global South's voice in global forums. Agreements such as the Global Biodiversity Framework and frameworks like the Taskforce on Nature-Related Financial Disclosures align priorities - though we acknowledge the limitations of some being developed within a Global North context. Cross-sector partnerships - spanning Multilateral Development Banks, corporations, local operators, and communities - help bridge the gap between global goals and local implementation.
- **Organizing for resilience:** Resilient communities are emerging through ecocentric movements and local organizing efforts. Networks like Abya Yala and the Transition Network LatAm foster shared values of sustainability and interdependence. Ecocentric communities such as Brave Earth and networks like the Global Ecovillage Network (GEN) are building regenerative villages and demonstrating how collective organization can lead to self-reliance and ecological harmony.
- **Local bioeconomy webs:** The emergence of localized enterprise models is fostering economic resilience and ecological regeneration. Businesses led by IPLCs, women, and youth - such as community agroforestry cooperatives and ecoenterprises - keep value in place, exemplified by initiatives like Ecoflora. Innovation hubs and accelerators, including Minkadev and SVX, support local entrepreneurs, while regenerative ecotourism, such as Mexico's Camino de Copalita, connects ecological preservation with sustainable livelihoods.

Appendix: Ongoing research - 2025 theme

Ecological and cultural regeneration in the Latin American context by 2040

- **Large landscape protection:** Efforts to protect and regenerate large landscapes are transforming conservation in Latin America. The 30x30 initiative and large-scale protected areas like those supported by Project Finance for Permanence in Colombia aim to safeguard critical ecosystems. Biocultural corridors, such as those across Key Biodiversity Areas, integrate IPLC knowledge into regional coordination efforts. Organisations like Tompkins Fundación, Accion Andina, and Re:wild lead large-scale restoration projects, while citizen advocacy and science networks, such as Red de Observadores Ciudadanos in Baja, strengthen local engagement.
- **Tech for nature:** Technological innovation is enhancing conservation and restoration efforts through real-time monitoring, transparency, and decentralised models. Tools like Global Forest Watch expose environmental harms, while platforms like Restor connect stakeholders in the restoration movement. Traceability solutions, such as those from Cultivo and AdAstra, ensure information around supply chains impact on nature, while Web3 and decentralised finance tools pilot novel funding models for conservation, like the Regen Jaguar Bond. Distributed AI and data models deepen understanding by integrating complex datasets, enabling precise decision-making and scalable conservation strategies.
- **Growing nature finance models:** Innovative financial instruments are redefining how conservation and regeneration are funded. Outcome-based bonds, such as the World Bank Amazon Reforestation Bond, and biodiversity compliance markets in Colombia are linking ecological goals to economic incentives. Debt restructuring initiatives, like Ecuador's blue bonds, align national priorities with ecosystem health. Impact funds, including NESsT Lirio and CO Capital, are channelling resources into conservation and regeneration projects, while bioeconomy models foster reciprocal systems rooted in biological resources and technology.

Appendix: Ongoing research - 2025 theme

Ecological and cultural regeneration in the Latin American context by 2040

Horizon 3: Here, we envision the future of thriving ecologies and cultures in Latin America - a region where flourishing ecosystems coexist with vibrant, interconnected communities, deeply connected to their landscapes and traditions. “If you can’t imagine it, it won’t come to life!”

- **Nature sovereignty and flourishing:** A future where nature holds legal sovereignty. Where hydrological cycles are restored, rivers flow freely, and the Amazon and other ecosystems have legal personhood. Biodiversity conservation is championed, with areas destined for nature to thrive. Rights of nature ensure every tree, rock, and river is respected. Technology and traditional knowledge are woven together and integrated into decision-making. In this vision, environmental activists are no longer necessary, because the majority of citizens inherently value and protect all living beings.
- **Celebration of natural ways:** Biocultural festivals honoring the interconnectedness of nature and culture become central to public life, and keystone species are embraced as cultural icons. Indigenous languages and ways of life are embedded in education systems, while traditional ceremonies and rituals are practiced across government and learning institutions. Careers such as land guardianship, wildlife tracking and guards, and ecological stewardship are mainstream and celebrated, strengthening bonds between people and the land.
- **Power for local institutions:** Governance operates at nested, decentralized scales, where local institutions hold meaningful power and diverse representation ensures equitable decision-making. Local media channels promote free and transparent communication, creating a network of informed communities. Youth are proud to remain in their towns, building vibrant local cultures. Health systems blend global and traditional medicines, supporting holistic well-being rooted in local knowledge.

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- **Thriving agroecology systems:** Local food systems thrive, producing a rich diversity of crops and cuisines that reflect the polyphony of Latin America's ecological and cultural heritage. Agroecological systems are vibrant and regenerative, fostering food sovereignty and independence from volatile global markets. Communities sustain themselves with abundant, locally grown food, reducing environmental impact while enhancing resilience.
- **Economic prosperity redefined:** Economic systems are reimagined to prioritize equity and models that sustain our ecosystems and stewards indefinitely. Local currencies and exchange systems are decoupled from mainstream capitalism, while global minimum standards ensure fair distribution. Companies pay reparations to operate in bioregions, and success is measured by longevity, resource circularity, and inclusion of nature in post-GDP metrics. Materials extraction is minimized, and economic models are transparent, democratic, and rooted in stewarding global commons.
- **Reconciliation through heritage:** Restorative justice courts foster forgiveness and healing for ex-narco and political actors, creating space for reconciliation. Communities thrive by combining traditional heritage with innovative practices. Multigenerational heritage trusts protect cultural and ecological legacies, ensuring they are passed on as a shared foundation for a regenerative future.
- **Education rooted in place:** Education systems flourish as Indigenous languages and ways of life are integrated into curricula, fostering respect for biocultural diversity. Bioregional networks of learning enable resource sharing and collaboration, while Indigenous centers of learning emerge as models for the new "university". Traditional ceremonies and rituals are woven into governance and education, grounding communities in place-based knowledge and practices.



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