Global Landscapes Forum
Luxembourg 2019

Breakthroughs in Sustainable Finance

Outcome Statement

GLF Luxembourg – 4th Investment Case Symposium

European Convention Center, Luxembourg
30 November 2019

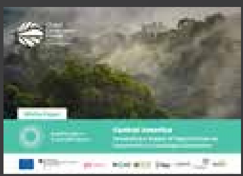
Participating organizations

GLF Luxembourg 2019 would not be possible without the support and participation of the following hosts, partners and organizations. For a full list of everyone involved, please visit: **events.globallandscapesforum.org/Luxembourg-2019/partners**

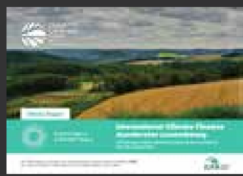
Key messages

Knowledge products

White Papers

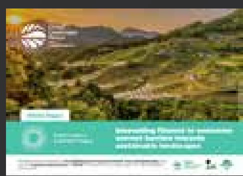


Central America Developing a Region of Opportunities for Investments in Landscape Restoration (GIZ)

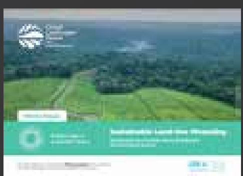


International Climate Finance Accelerator Luxembourg ICFA Dragon's Den Announcement of the winners of the Fall cohort 2019 (ICFA)

Unlocking Sustainable Finance to Transform Food Systems under a Changing Climate (CCAFS)



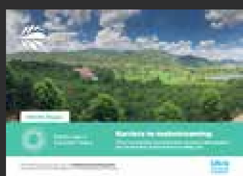
Innovating Finance to Overcome Current Barriers Towards Sustainable Landscapes (CGIAR FTA)



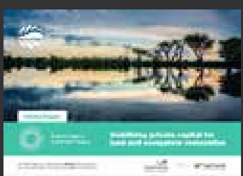
Sustainable Land-Use Financing (UNEP)

Carbon Financing, Offsetting and Corporate Mitigation Strategies (UN-REDD)

Powering the Indonesian Archipelago (CPI-CIFOR)

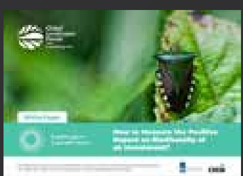


Barriers to Mainstreaming: What is preventing successful pilot studies in deforestation free commodity production from scaling-up? (UNEP)



Mobilising Private Capital for Land and Restoration Ecosystem (Mirova)

Financial Perspectives on Sustainable Land-Use: Which business models fit and how can we scale them up? (EIB)



How to Measure the Positive Impact on Biodiversity of an Investment? (RVO)

For more information about White Papers, please visit: bit.ly/GLFLuxWhitepapers

Elmer Francisco Méndez Hernández of FORESCOM discusses innovations in finance to overcome barriers in sustainable landscape projects at GLF Luxembourg 2019.

Background

The Global Landscapes Forum's (GLF) fourth Investment Case Symposium, GLF Luxembourg 2019, addressed the question: "How can we move sustainable land-use financing into the mainstream?" The event followed the U.N. Environment Program Finance Initiative (UNEP FI) Regional Roundtable in Luxembourg, which is rapidly establishing itself as the continent's sustainable finance hub.

The GLF has a track record of accelerating action by facilitating key conversations and enduring partnerships that turn great ideas into transformative change on the ground. In Luxembourg, the GLF focus was on how sustainable investments in landscapes can become an integral part of mainstream financing.

The GLF, which was founded in 2013 by the World Bank, U.N. Environment Program (UNEP) and the Center for International Forestry Research (CIFOR), has to date connected more than 4,900 organizations and 190,000 participants from all around the world and evolved into the world's largest knowledge-led platform on integrated land-use.

Previous investment case symposiums, held in Washington, D.C. (2018) and twice in London (2015 and 2016), had explored the economic drivers of land degradation and demonstrated the power of market-driven solutions. These events had also seen the launch of decisive, sustainable finance initiatives such as the Land Degradation Neutrality Fund (LDNF). Furthermore, GLF Luxembourg set out to boost collaboration between the growing number of impact funds, commercial banks, institutional investors and others in the financial community; with stakeholders in agriculture, forestry, science and local communities.

> "Roughly USD 800 billion is needed to restore 350 million hectares of degraded landscapes – a drop in the bucket compared to the USD 5.2 trillion given annually to fossil fuel subsidies."
>
> – **Tim Christophersen**
> Head of Nature for Climate, UNEP

> "One thing is for sure, sustainable finance is here to stay and will become the new norm."
>
> – **Julie Becker**
> Founder of Luxembourg Green Exchange and Deputy CEO of Luxembourg Stock Exchange

A key topic for discussions throughout the symposium was the declaration of the U.N. Decade on Ecosystem Restoration, which begins in 2021. The Decade was a focal point for GLF's activities throughout 2019 and initial consultations concerning the Decade were held during New York Climate Week in September 2019. Thus, GLF Luxembourg presented an ideal opportunity to integrate innovative dynamics in sustainable finance into the broader ecosystem restoration agenda.

With 10 interactive sessions from partners such as European Investment Bank, UNEP, Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ), Global Green Growth Institute (GGGI), CIFOR, World Agroforestry Center (ICRAF) and Mirova, the symposium tackled a broad range of key topics related to the financing of sustainable land-use, discussing the paradigm shift needed to channel high volumes of funding to sustainable landscape projects. Existing good practices in the field, suitable to be scaled up and replicated, substantiated the concepts showcased during the event. It also demonstrated clearly how inclusiveness and knowledge sharing in the evolving community of practice can inspire investor confidence and long-term partnerships.

Building on key messages

Through various interactive sessions and discussions in plenaries, a number of key messages emerged on what moving sustainable land-use finance into the mainstream financial sector and its practices actually means. Among them:

1. Mainstreaming land-use finance through systemic changes

Nothing less than a paradigm shift is necessary. So said Jennifer Pryce, President and CEO, Calvert Impact Capital. "The current system does not take into account and does not fit the work we're doing today." But calling for a system change is "easy to say and harder to do [as] the system is not built for purpose." Giving sustainable land-use finance the position it deserves in the financial sphere may therefore seem like a finance 'revolution'.

Carole Dieschbourg, Minister for the Environment, Climate and Sustainable Development for Luxembourg, noted the need to accelerate, scale up and adapt **the enabling regulatory environment**. Hans Loth of Rabobank said: "the urgent need to change the regulatory framework of the banking sector across the globe to create a scale for landscape investments." Just as the global financial sector emerged from the 2008 financial crisis, in part thanks to revisions in regulations, ambitious environmental, social and governance (ESG) regulations may also 'turn the tides' toward sustainable landscape investments.

Adapting investment prerequisites, such as returns expectations and the need for collateral, is also necessary. Althelia Funds noted a lack of collateral prevents many farmers and communities from accessing finance. Althelia's innovative use of carbon credits is one way to create collateral to facilitate access to finance. Similarly, banking group Crédit Agricole du Maroc (CAM), which provides finance to 35 percent of Moroccan farmers, has demonstrated that a credit institution, can continue to grow while financing farmers traditionally perceived as "unbankable." CAM developed a mechanism to fund farmers with no collateral (see TEF model). Beyond, by aligining to with traditional banking systems; CAM allows cooperation with local banks in Africa and channelling money from international banks towards local investments.

The Tamwil El Fellah Model by Groupe Crédit Agricole du Maroc – Innovative finance accessible by the 'bottom of the pyramid'

In 2009, the Tamwil El Fellah (TEF) model was created as a partial credit guarantee fund, or Prudential Stabilization Fund (PSF). Government funds secure 60 percent of the TEFs of GCAM, hence assuring guarantee coverage of the allocated budget of Dh100 million (Hoessler, 2013).

Notably, the country's central bank agreed to modify its risk categorization rules for the TEF credit portfolio, in line with the longer business cycles in agriculture, compared to those in services or manufacturing. For TEF, the periods for which a loan may be considered "pre-doubtful, doubtful or compromised" – the central bank's categories for determining portfolio risk levels and consequently reserve requirements – were extended beyond the prevailing banking standards to 12-, 24- and 36-months, respectively. These extensions allow TEF to increase its portfolio without damaging the liquidity and operations of other GCAM subsidiaries, which was a critical precondition for TEF creation.

To learn more, read: *FAO (2016) Innovations for inclusive agricultural finance and risk mitigation mechanisms The case of Tamwil El Fellah in Morocco* **http://www.fao.org/3/a-i6166e.pdf**

> "The question is not if we move, but the question is if we are able to move quick enough, if we are able to move together and create the right alliances."
>
> – **Carole Dieschbourg**
> Minister for the Environment, Climate and Sustainable Development of Luxembourg

Systemic change begins with expanding the notion of wealth to include both natural and social value. Natural approaches to mitigating climate change – recently referred to as 'nature-based solutions' – can help countries avoid losing significant portions of GDP to the impacts of climate change while ecosystem services provided by sustainable agriculture and forest landscapes provide additional benefits by contributing to green growth and job creation.

But the clock is ticking and speakers stressed the importance of accelerating and growing investments in sustainable land-use, and acceptance by private and commercial banks, given how long project development and due diligence processes typically take.

2. Measuring E&S results and impacts of finance

GLF Luxembourg participants recognized the need for **more research on environmental and social risks at the landscape level.** Despite the "plethora of existing guidelines and standards for E&S risk management the approach to selecting which standards to bring together with any given set of E&S impact objectives has been largely unsystematic, with facilities and funds indicating a few, perhaps subjectively selected, standards to comply with" (**UNEP, 2019**) .

A call was made to the many different existing labels and certification schemes, such as FSC, for a more concerted approach to mainstreaming more elements of environmental and social impacts of land-use capital flows.

Use of existing tools and technologies is critical to measure and report on impacts. Existing technologies such as drones, satellite imagery, or GIS systems are more accessible than ever before. Platforms making data available, such as Global Forest Watch or Open Foris, as well as tools such as the FAO-EX-Ante Carbon Balance Tool (EX-ACT) or the Cool Farm Tool for Greenhouse Gases, allow monitoring environmental impacts.

Natural capital accounting can be part of the solution to integrate into decision-making processes both market and non-market values of environmental services. Integrating these values into decision-making can provide significant information for sound investments. However, there is no 'one size fit all' **approach to impact assessment** and, as the 'marketplace' **organized by UNEP has demonstrated**, different organisations use different approaches in line with their specific working rationale and challenges.

In matters of social and environmental impacts all knowledge counts, not only from "professionals", but also that of local populations, young people, women or the elderly. As UNEP emphasized, further work to improve measurement of social and environmental impacts of sustainable investments can help make it mainstream.

Measuring the positive impact on biodiversity of an investment should be an element in proactive companies' strategies towards biodiversity conservation and landscape restoration, according to participants at a session **organized by the Netherlands Enterprise Agency** (RVO). The challenge is to encourage investments in areas with potentially high-impacts on biodiversity to achieve forest and landscape restoration goals. RVO's approach is a good model for catalysing action and engagement in the framework of the U.N. Decade on Ecosystem Restoration.

Advances in carbon off-sets and corporate mitigation strategies were highlighted in a **UN-REDD** session which emphasized the private sector as "an increasingly important potential source of REDD+ finance" for forest ecosystem restoration. For its target of 350 million hectares of restored land, total investments over USD837 billion are likely needed by 2030. Offsets offer one significant financing model. Energy companies like Total, ENI, and Shell are investing in nature-based solutions, potentially offsetting significant amounts of GHG emissions.

Leveraging the monitoring framework for Land Degradation Neutrality (LDN) can be helpful. LDN indicators for SDG 15.3, such as soil fertility or soil organic carbon, can complement targets related to climate change and biodiversity in achieving synergies between the three Rio Conventions. Social impacts, such as the number of decent jobs created, should be measured in an effort to connect ecosystem restoration efforts with the broader SDG framework.

Properly measuring land-use investment results and impacts is key for sustainable land-use finance. The diversity of labels, certification standards and related methodologies make it difficult for investors, project developers, and consumers to understand what reported impacts mean. Weak institutions or law enforcement capacities in developing countries undermine the effectiveness of impact monitoring and reporting. Involving local beneficiaries and stakeholders in reporting and impact measurement, be it through community or peer-to-peer certification agents or whistle-blowers, can improve monitoring quality

> "Streamlining and integrating different existing standards to get them to work together is a way forward."
>
> – **Belinda Morris**
> Principal, Morrello Advisors

> "We are trying to define E&S impact goals at the local beneficiaries, funds and landscapes levels to identify common goals in impact monitoring."
>
> – **Thomas Duurland**
> Senior Program Officer, IDH The Sustainable Trade Initiative

The sustainable finance taxonomy (under the EU leadership) may be a game-changer supporting the required paradigm shift. Specifying the taxonomy on land-use, forestry and biodiversity is needed to ensure the inclusion of all land-use-relevant investment opportunities. Inclusion and participation by a spectrum of scientists and experts in land-use sectors is necessary to further improve the current taxonomy framework.

3. Effective financing alliances and dialogue, from farmers to bankers

GLF Luxembourg sought to provide a platform to explore how the interests and immediate aims of key stakeholders can be appropriately aligned – emphasized by speakers from a range of sectors as essential for project success.

The desired paradigm shift requires a connection between finance and local beneficiaries. "A bank without a local profile has no future," warned Antoine Sire from BNP Paribas. Mariem Dkhil of CAM maintained "we need tools that are efficient, transparent and rely on local expertise, so that you can channel support effectively to the final beneficiaries."

Dialogue on risk perceptions of all stakeholders in a value chain is critical. Pauline Nantongo Kalunda from Ecotrust emphasized the importance of understanding financial institutions' risk perception associated with farmers and to communicate risks in such ways that farmers understand how to access required resources. Likewise, financial institutions should consider farmers' existing de-risking activities, which may then attract investments.

Corporates and consumers should be more involved in landscape alliances, and capacity-building fostered. When tapping into the current enthusiasm and narratives of sustainable and climate-friendly finance, it is vital to include SDG- targets in corporate plans and investment programs for financial institutions to deliver more effectively on environmental and social benefits. The development of better and more efficient tools for building transparency and for including stakeholders along the value chains, including rural populations and consumers, will be critical for promoting dialogue. Investing in capacity-building allows for the sharing of a common language and common goals. Platforms such as Initiative 20x20, ECCA 2030, AFR100 and the Agadir Commitment help build capacities of key stakeholders on investment needs, models and opportunities; and can catalyse partnerships. Organization of Regional Landscape Investment Forums focusing on concrete business ideas and investment projects could be further supported as a way to unlock investment opportunities and build capacities.

Special Announcement

"On the Way to Forest Landscape Restoration" by OroVerde-Tropical Forests Foundation in collaboration with the Global Nature Fund.

The characteristics and best practices of privately funded restoration projects focused on the protection of biodiversity and the involvement of local communities and indigenous peoples with a potential to be replicated or scaled elsewhere have been reported and analysed in a new study "On the Way to Forest Landscape Restoration". The study, which was financed by the Federal Ministry for the Environment, Nature Conservation, and Nuclear Safety (BMU) and launched during GLF Luxembourg 2019, concludes that inclusive landscape governance involving every relevant voice is essential. Moreover, realistic return expectations and balanced risk sharing approaches between investors and smallholder participants matter. Transparent tenure and legal rights are decisive, concludes the report, based on four restoration projects funded through private investments or donations.

Special Announcement

SIM Responsible Commodities Facility

Growing demand for soy threatens large tracts of the Cerrado vegetation in Brazil. While GHG emissions and biodiversity loss are associated with deforestation, large areas of cleared or underutilized land are available in the region for soy production.

The Responsible Commodities Facility (RCF) is a debt fund to support the production and trading of responsible soy in Brazil, to meet the growing international demand for zero-deforestation supply chains. It provides finance (crop finance loans) to farmers that meet its eligibility criteria (in particular, that cultivate soy in areas previously used as pastureland). Implementation of the Facility will reduce conversion of Cerrado habitats, GHG emissions and biodiversity loss while allowing for the sustainable growth of the Brazilian soy sector.

The Facility will provide pre-payments to farmers that commit to producing deforestation- and conversion-free soy cultivation (DCF-soy). After harvest, farmers deliver soy to Buyers. Buyers pay the Facility based on pre-agreed market prices. The Facility provides an off-balance sheet mechanism for buyers of DCF-soy. The Facility will blend other types of finance to absorb first losses and reduce risks to investors. The RCF is part of the UN Environment family of Land Use Facilities".

More information: **https://sim.finance/rcf/**

> "It's not only money that matters, but it's always also capacity building."
>
> – **Sylvia Wisniwski**
> Managing Director, Finance in Motion

> "Investment is first the will of farmers and local communities to engage in transformation. If we don't have a strategy so [they] have direct interest in transformation, the risk is very high."
>
> – **Bernard Giraud**
> President of Livelihoods Funds

In an interactive session organized by the CGIAR Research Program on Climate Change, Agriculture and Food Security (CCAFS), a strategic sustainable finance roadmap showed a way forward in building financing alliances, and action-oriented recommendations. Targets include governments, public and philanthropic donors (without financial return), public and philanthropic investors (with financial return), corporates, and private financial investors. The recommendations were structured around short-, medium- and long-term strategies and represented a fundamental call to action for these actors to unlock sustainable finance for the transformation of food systems in a changing climate.

4. De-risking to unlock the finance needed

There are multiple risks in land-use investments: Real and perceived investment risks, such as land-grabbing or crop failure, can extend timelines for returns on investment. Investments in land-use projects are often delayed – even those that yield high profits – either because of missing financial instruments to ease the movement of money or a lack of collateral and insecure ownership of land, which make land-users and smallholders unattractive for potential investment.

Public-Private Partnerships are a powerful tool in sustainable landscape finance. "There's danger in bankability, on turning social or environmental projects into return-on-investment projects," said Sara Löfqvist, a PhD candidate at ETH Zurich. "Public support and blended finance can help ensure the core of these projects is retained," she said.

Blended finance, in which public institutions and governments absorb financial risks to attract private investment, continues to be regarded as one of the most successful de-risking methods, shielding the integrity

> "Huge sums remain unemployed each year due to difficulties in unlocking public finance to serve as bait for private investment."
>
> – **Pierre Rousseau**
> Senior Strategic Advisor, BNP Paribas

> "In the framework of our nationwide decarbonization strategy, revising our green fiscal system is key to create positive incentives and a good environment for private investors."
>
> – **Pamela Castillo Barahona**
> Vice Minister of Environment and Energy of Costa Rica and President of FUNBAM

> "Global funds such as the Green Climate Fund can play a catalytic role and collaborate with private funds to help channel the available trillions to the ground."
>
> – **Juan Chang**
> Head of Land Use, Green Climate Fund

of projects from global market pressures. **The right balance between public and private financing is needed** as governments are under pressure to deliver on many fronts. As Gautier Queru of Mirova noted, public money should be reserved for specific situations. *"We need efficient use of public money, only where it's needed and for transition phases. The objective is not to compensate for imperfections or high risks; it is to compensate for the perception of high risk."*

Many adaptations and innovations in blended finance are sprouting in different funds around the world. Many of these developments address smallholders and the communities that form the base of global food systems. The blended finance model by the Ugandan conservation NGO Ecotrust, in partnership with USAID, helps households monetize their landholdings through carbon credits. The business model combines public with private finance and works with households to develop a land-use plan quantifying the environmental services, which are then translated into carbon credits sold on global carbon markets. Payments are received for environmental services even before actual investments occur, addressing needs in communities that generally lack the necessary collateral to access finance.

5. Toward multiple-sector solutions requiring a landscape approach and coordination

Multiple factors prevent successful pilot initiatives in deforestation-free commodity production from scaling-up. These include market volatility, supply and demand-side constraints. Changing commodity-focused rationales to more landscape-driven approaches forms an integral part of the required paradigm shift. Building multi-sectoral investment projects that leverage community leadership could be part of the solution in unlocking added value in landscapes .

Moving towards landscape- approaches requires new types of local governance to design multi-sectoral landscape investment opportunities. The nexus of forestry and energy is one example of the many interfaces to be seized at landscape level, as demonstrated in the interactive session "**Restoration of Degraded Land for Bioenergy and Rural Livelihoods: a Promising Business Case from Indonesia**".

Participants at GLF Luxembourg 2019 discuss financial perspectives on sustainable land use and how these can be scaled up.

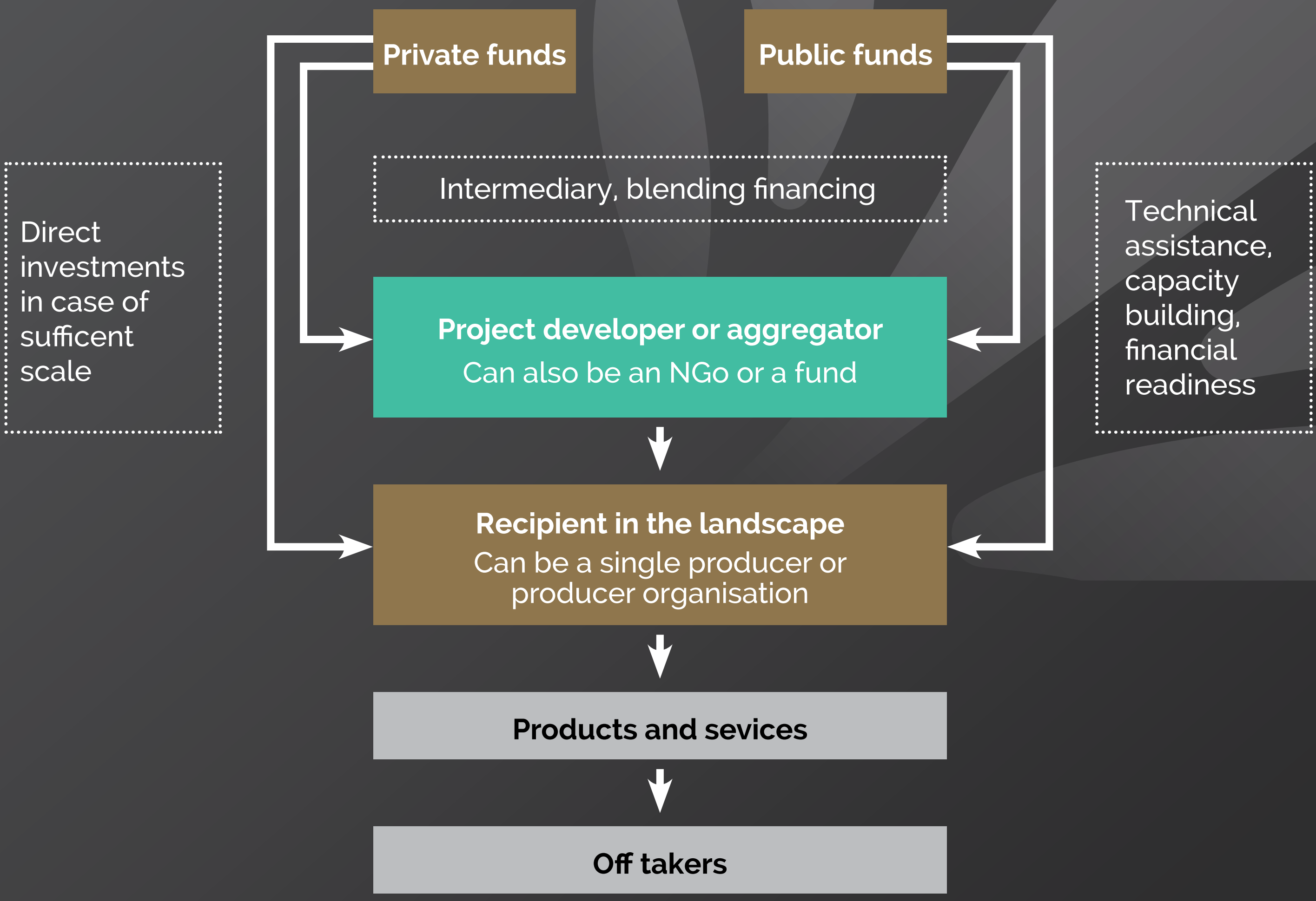


Figure 1: Importance of an intermediary function for landscape finance - derived from White Paper 8

"We are financing less and less commodities and more and more landscape projects. When you finance commodities you put pressure on the supply chain to get the lowest price. When you finance a landscape project you finance a community."

– **Pierre Rousseau**
Senior Strategic Advisor, BNP Paribas

"Underpinning the success or failure of all investments is the welfare and benefits of people."

– **Tony Simons**
Director General of World Agroforestry Center (ICRAF)

Intermediaries play a key role in landscapes to catalyse and coordinate various sources of financing. According to an analysis presented in the interactive session led by the CGIAR Research Program on Forests, Trees and Agroforestry (FTA), a key strategy for improved access to finance for small enterprises is "collaboration between local groups and national and international CSOs and financial entities to create funds that can channel finance from different sources to the local actors, using different financial instruments applying locally appropriate criteria." (see Figure 1) **Governance and ownership of a locally based institution bridging between investors and smallholders is key to its success**. If such an infrastructure is based on agreements between, and supervision by, representatives of local stakeholder groups, it may be able to capture not only external finance through a range of different instruments, but also local investments.

6. Building a track record of successful landscape investments and mature landscape business ideas

A GLF Investment Case favourite, the Dragon's Den, presented by the International Climate Finance Accelerator (ICFA), announced several climate fund projects: Archipelago Eco Investors, GreenDev, New Africa Impact and ADM Capital. As the winners of the **Fall 2019 ICFA** cohort, these projects had the opportunity to present their initiatives to a panel of finance experts and investors. ICFA, financed by Luxembourg public and private entities, demonstrates a maturation support program that makes business ideas viable, connecting potential businesses with relevant investors. Such an approach could be viable at national and landscape levels.

"We pulled together various sources of funding to support multiple projects. Our intermediary role was critical."

– **Elmer Francisco Méndez Hernández**
CEO, FORESCOM

Where impact funds struggle to find bankable projects, initiatives like ICFA could be replicated. The need is urgent for organizations able to structure large bankable projects, fostering aggregation and technology adoption. To scale up investments to the size required by most funds, interventions of Technical Assistance Facilities (TAF) or Project Preparation Facilities (PPF), such as the LDN Fund TAF operated by IDH, can be conducive and serve to unlock high volumes of finance.

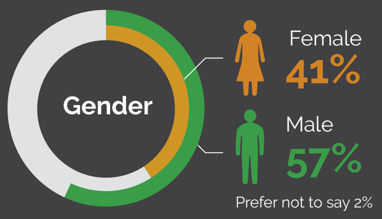
Competent intermediaries can enhance connections between investors and project developers. We need to work harder on reinforcing the dialogue between financial institutions and local actors seeking to implement sustainable land-use systems, including farmers and forest communities. Such intermediary organizations will have to support the development of bankable businesses and finance solutions, such as blended finance, to de-risk land-use investments, while helping to integrate innovations in technology and natural capital. Payments for ecosystem services (beyond carbon) may play a major role to conserve nature as the basis of our economy.

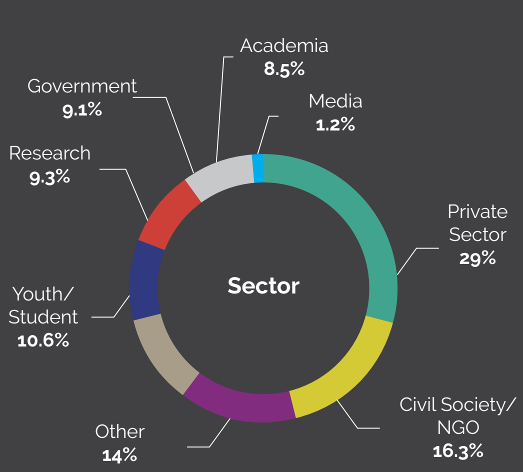
"We are trying to show how nature-based solutions [...] can be turned into solid financial cash flows [...] while not compromising sustainability."

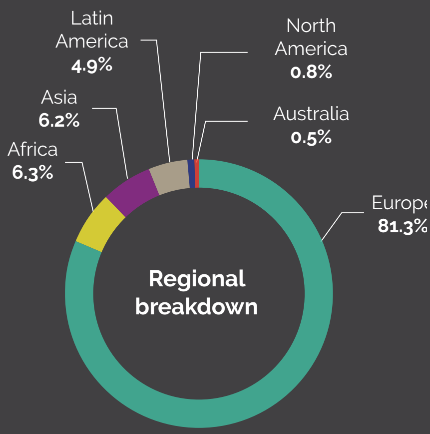
– **Dorothée Herr**
Manager, Oceans and Climate Change, Global Marine and Polar Programme (GMPP), IUCN

Communications and Outreach

Participants







Facebook

Twitter

Instagram

46.3 Million timeline deliveries 7.6 Million social media reach

22k social media engagement 127k Media reach

Website and livestream

53K views 60K livestream views 120 countries tuned in

Survey Feedback

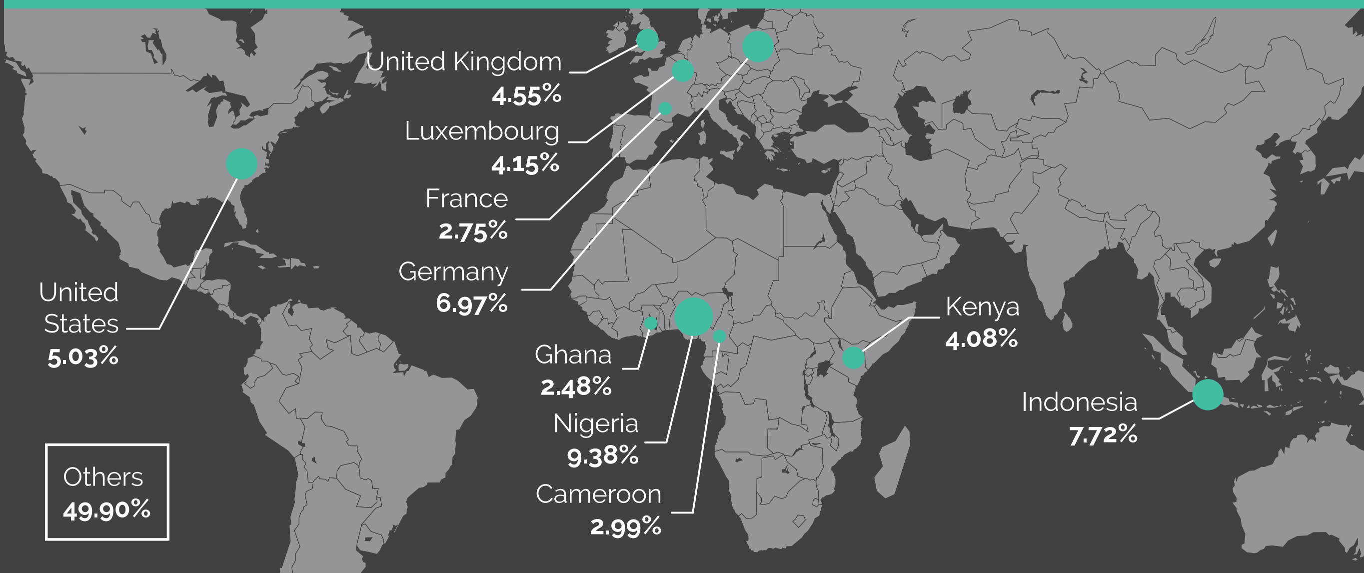
108 responses, from 64 online audience and 44 response from in person audience.

91% of participants rated the event as good or excellent.

slido

8 sessions used slido with 983 responses from 21 questions

Digital Edition viewers by country



Conclusions and perspectives

To achieve the 'sustainable finance' revolution, some elements highlighted in the previous pages will be critically important, and should be part of a virtuous circle (see Figure 2 below).

Within the right framework and conditions, such systemic change towards sustainable landscape finance may be possible sooner than we think.

Figure 2: Moving sustainable land-use financing into the mainstream

Seizing the international momentum

With the U.N. Decade on Ecosystem Restoration 2021-2030 beginning next year, a strong momentum is emerging on mobilizing the funding required for landscape restoration. 2020 is considered as the Super Year for Nature with the CBD COP 15 in China (October 2020) and the definition of the post-2020 global biodiversity framework.

Many country-led initiatives and policy frameworks are already great entry points for landscape restoration. In that sense, business models for landscape restoration need to be aligned with Nationally Determined Contributions (NDCs), National Adaptation Plans (NAPs), LDN targets, National Biodiversity Strategy and Action Plans (NBSAPs), REDD+ strategies, among other drivers.

Changes are also seen at the financial level as the European Investment Bank (EIB,) for example, for example, is transforming in the EU's climate bank the EU's climate bank; and Blackrock, the world's biggest fund manager, announced in January 2020 that it plans to put sustainability at the center of its investments.

Building a community of practice

Alliances of technical and financial partners are very important. Similarly, the role played by different landscape stakeholders along value chains; capacity building and exchange of knowledge as well as good practices are central to the effort to mainstream sustainable land-use finance. To this end, developing a community of practice on sustainable land-use finance is key. GLF Luxembourg speakers emphasised the need for such an effort. The GLF-initiated GLF e-dialogue on sustainable land-use finance on its **GLF-x platform** offers a unique opportunity to build and extend a global and dynamic community of practice.

Fostering Youth Empowerment

Youth has a lot to offer in addressing the current climate and biodiversity crisis. As seen with the energy of the 'Friday for Futures' movement, young people are already raising their voice for a global, smart, green revolution. They need to be accompanied and mentored to acquire the skills in sustainable land-use financing, so they can fully translate their willingness for change into action.

Developing skills and knowledge of sustainable landscapes was the focus of a Youth in Leadership Initiative workshop ahead of the GLF Luxembourg 2019.

Youth Workshop, GLF Luxembourg on 29th November 2019

It is increasingly clearer that young peoples' passion and knowledge must be part of the solution to the current climate and biodiversity crisis. As such, it is paramount to support them to acquire skills in sustainable land-use finance. On 29 November 2019, GLF – together with the Youth in Landscapes Initiative (YIL) and Wageningen University and Research (WUR) – organized the "Youth in Finance Workshop", gathering 40 young people who were guided to turn their sustainable landscape-based projects into comprehensive business models.

More than 100 young people attended GLF Luxembourg. Young volunteers addressed bold questions to experts and produced interviews for GLF social media channels. This helped them increase their visibility, making new connections, and in some cases, creating more innovative opportunities for funding. Two YIL representatives, Sara Löfqvist (Sweden) and Augusta Senenssie (United Kingdom) spoke at high-level plenaries bringing the voice of young people into the discussion.

Carole Dieschbourg, Luxembourg's Minister for the Environment, Climate and Sustainable Development, urges faster action on integrating finance into sustainability projects during the GLF Luxembourg 2019 opening plenary session

Bernard Giraud, President, Livelihoods Venture, interviewed during Global Landscapes Forum Luxembourg 2019.

The Dragon's Den was one of the most attended events during the Global Landscapes Forum Luxembourg 2019.

Grace Blackham, Program Manager with BVRio, describes work in standardizing measures of environmental and social impacts during GLF Luxembourg 2019.

Entrepreneurs discussed their landscape projects and answered questions during the GLF Luxembourg 2019 Dragon's Den event.

Networking, sharing ideas and knowledge was one of the highlights of Global Landscapes Forum Luxembourg 2019.

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2. Unlocking Sustainable Finance to Transform Food Systems under a Changing Climate (CCAFS)
3. Sustainable Land-Use Financing (UNEP)
4. Powering the Indonesian Archipelago (CPI-CIFOR)
5. Mobilising Private Capital for Land and Restoration Ecosystem (Mirova)
6. How to Measure the Positive Impact on Biodiversity of an Investment? (RVO)
7. International Climate Finance Accelerator Luxembourg ICFA Dragon's Den Announcement of the winners of the Fall cohort 2019 (ICFA)
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9. Carbon Financing, Offsetting and Corporate Mitigation Strategies (UN-REDD)
10. Barriers to Mainstreaming: What is preventing successful pilot studies in deforestation free commodity production from scaling-up? (UNEP)
11. Financial Perspectives on Sustainable Land-Use: Which business models fit and how can we scale them up? (EIB)

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Cover photo: Carole Dieschbourg, Minister for the Environment, Climate and Sustainable Development of Luxembourg, addresses the Global Landscapes Forum Luxembourg 2019 Opening Plenary. All photos by Pilar Valbuena/GLF

Global Landscapes Forum

The Global Landscapes Forum (GLF) is the world's largest knowledge-led platform on integrated land use, dedicated to achieving the Sustainable Development Goals and Paris Climate Agreement. The Forum takes a holistic approach to create sustainable landscapes that are productive, prosperous, equitable and resilient and considers five cohesive themes of food and livelihood initiatives, landscape restoration, rights, finance and measuring progress. It is led by the Center for International Forestry Research (CIFOR), in collaboration with its co-founders UN Environment and the World Bank and Charter Members.

Charter Members: CIRAD, CIFOR, Climate Focus, Conservation International, Ecoagriculture Partners, EFI, Evergreen Agriculture, FSC, GEF, GIZ, IPMG, CIAT, ICIMOD, IFOAM - Organics International, INBAR, IUFRO, Rainforest Alliance, Rare, RRI, SAN, UN Environment, Wageningen Centre for Development Innovation, part of Wageningen Research, WFO, World Agroforestry, WRI, WWF Germany, Youth in Landscapes Initiative, World Bank Group

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