



THE NATURAL INVESTMENTS PLATFORM (NIP)

PROPONENT ORGANIZATION: NATURAL CAPITAL

FINANCIAL MECHANISM: PRIVATE EQUITY, ALTERNATIVE ASSETS

SECTOR: AFOLU - LAND ECOSYSTEM CONSERVATION

REGION: SUB-SAHARAN AFRICA

FUNDRAISING TARGET

TYPE	ROLE OF CAPITAL	AMOUNT
Grants (recoverable)	Capitalize development facility for project preparation	USD 6M
Concessional (junior) equity	Fund early pilot project implementation	USD 21M
Commercial (senior) equity	Fund project scaling and commercialisation	USD 32M
Mezzanine Finance	Flexible bridge to institutional debt	USD 13M
Exit liquidity guarantee (senior) equity	Protect senior equity investors from delayed return of capital	USD 32M

The Natural Investments Platform, developed by Natural Capital, is a USD 100M staged financing vehicle that transforms underfunded African conservation landscapes into investable, multi-revenue assets, mobilizing private capital for conservation and restoration at scale.

INNOVATION

Global land conservation faces a USD 200 billion annual funding gap. Africa receives just 6% of global conservation spending, leaving landscapes with 10-20% of the funding they need, and resulting in degradation of over 80% of the continent's conservation areas. Secondary Protected Areas, the buffers and corridors between national parks, are hit hardest: they receive the least funding and depend instead on limited commercial activity.

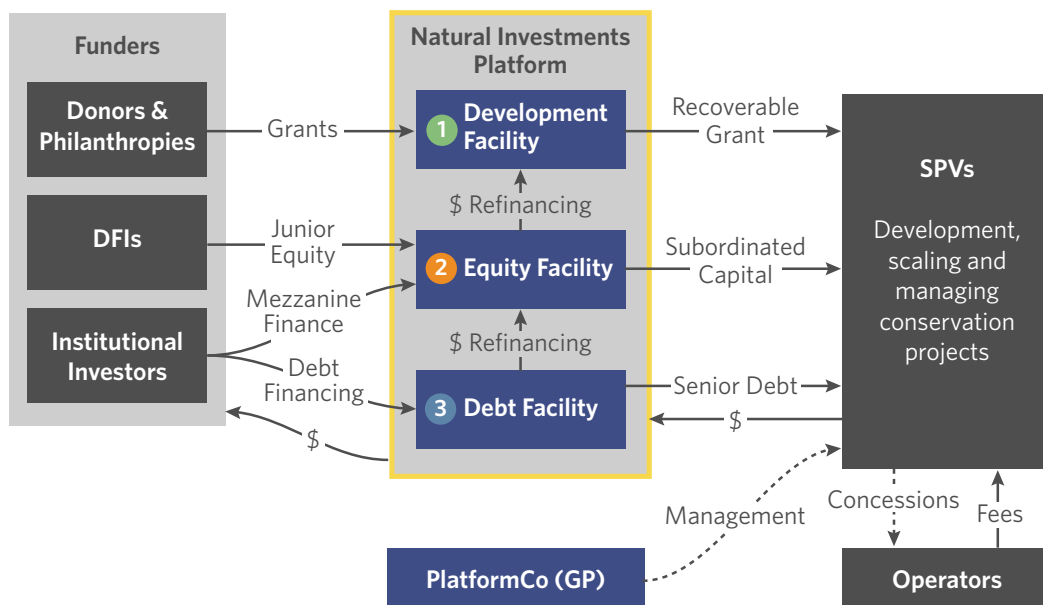
Annually, USD 1.5 trillion in alternative investment capital bypasses nature investments due to high transaction costs, high perceived risk, low liquidity for early exits, and governance and country risk.

The Nature Investments Platform (NIP) closes this gap by turning fragmented, degrading land into a portfolio of investable multi-revenue landscapes. The platform secures long-term rights to a landscape and absorbs the early development risk, restoring it and building green and grey infrastructure. Through contracting commercial operators across ecotourism, carbon and renewable energy, it shares in revenues. As each project matures and risk declines, the NIP attracts progressively more commercial capital and creates pathways to refinancing and investor exits.

IMPACT

NIP targets the conservation of ecologically important African landscapes while generating sustainable livelihoods and commercial returns. Over its lifetime, the Platform aims to bring approximately 3 million hectares under sustainable management, sequester 13 million tCO₂e and create 2,000+ permanent jobs. Initial implementation will focus on Zambia, Kenya and South Africa.

The pilot project SPV is currently launching in Zambia to prove concept. In parallel, the Platform is securing Development Facility funding ahead of a targeted first close of the Equity Facility late 2027 (~USD 25M first close). From there, the platform will scale across 4-6 target countries, with a Debt Facility launch targeted for post 2030.



SPV Lifecycle through Platform

- 1 Develop the SPV**
Use development-facility funding to secure permits and licences, and secure commercial operators.
- 2 Build & Launch**
Fund the capex required to bring the project into commercial operation.
- 3 Refinance**
Once cash flows and an operating track record are established, refinance with lower-cost debt.

INVESTMENT STRATEGY

NIP deploys capital through three staged facilities into project-level SPVs managed by PlatformCo, matching capital to project risk as they mature. The Development Facility uses recoverable grants that recycles as projects repay, funding early-stage development and community engagement. The Equity Facility combines concessional junior equity, commercial senior equity and mezzanine finance to commercialise projects; and the Debt Facility uses institutional senior debt to refinance mature, cash-generating assets.

Priority markets, Zambia, South Africa, and Kenya, receive a minimum 50% capital allocation given their stable macro outlook, conservation potential and alignment with three core revenue streams (ecotourism, carbon and renewable energy).

NIP screens opportunities at site level against five criteria: prime wilderness, conservation impact, financial viability, long-term scalability, and structural integrity.

PIPELINE

NIP has a growing pipeline of 35 large-scale conservation projects for operators to tap into, representing approximately USD 350 million in capital requirements and a potential final land area of 27 million hectares. Capital will be deployed progressively into priority landscapes as they advance from development through commercialisation and ultimately into operating assets.

TEAM



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The Lab identifies, develops, and launches sustainable finance vehicles that can drive billions to a low-carbon economy. The 2026 Lab cycle developed eight instruments targeting six geographic regions: Africa, Asia-Pacific, Brazil, India, Latin America & the Caribbean, and the Philippines. Bloomberg Philanthropies, the United Nations Development Programme, and the governments of Canada, Germany, and the United Kingdom have funded the Lab's 2026 programs. Climate Policy Initiative (CPI) serves as the Secretariat and analytical provider.