

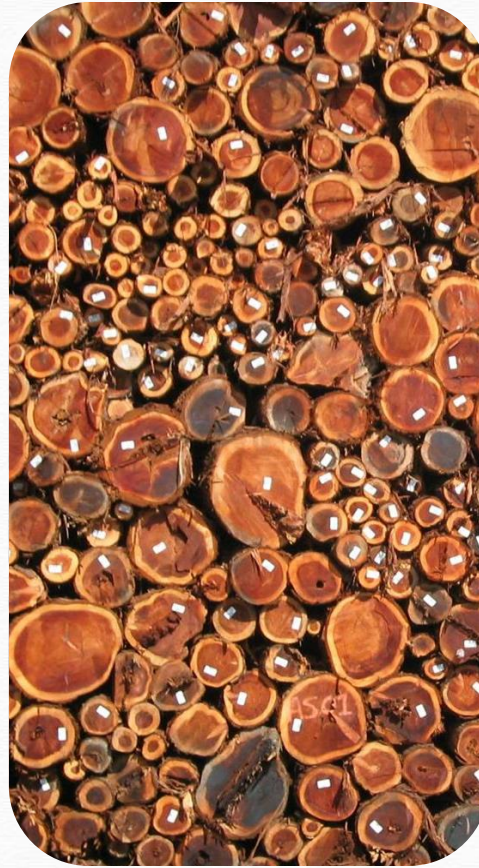
THE
CONSERVATION FUND



Brule – St. Croix Legacy Forest



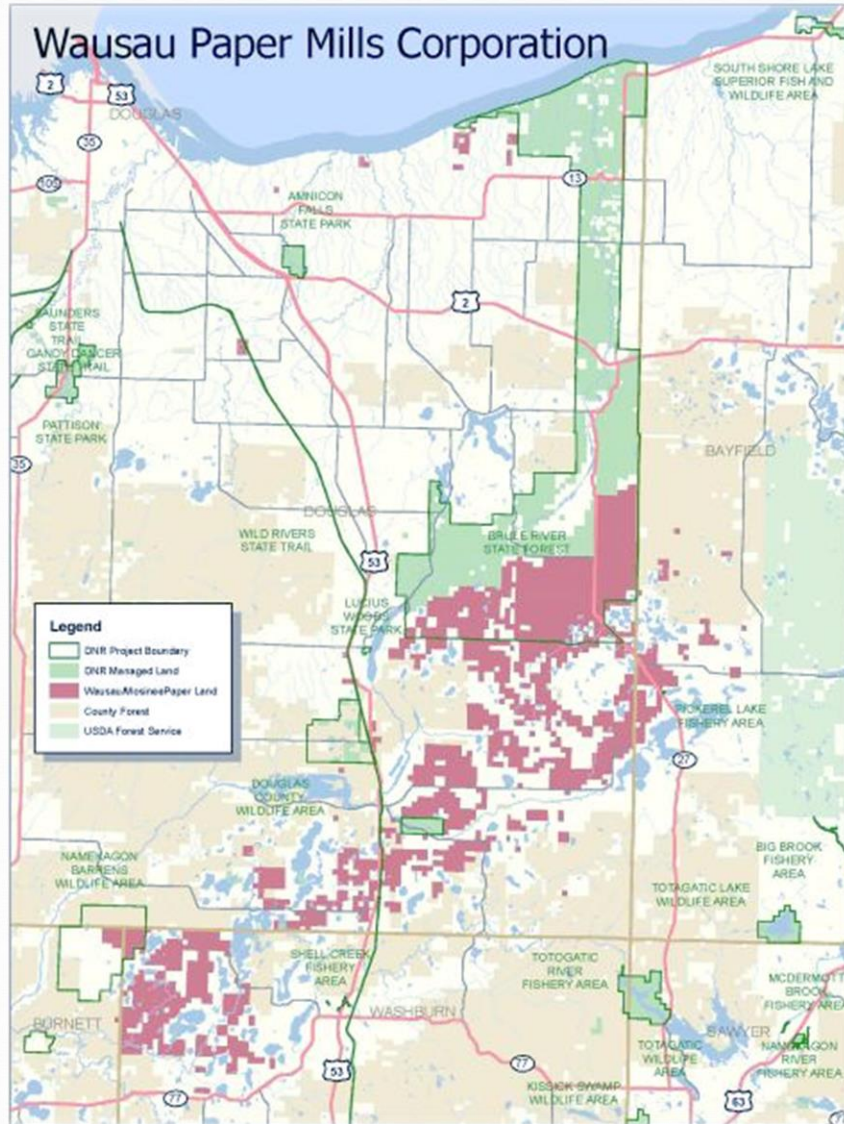
Land Conservation
Loan Program



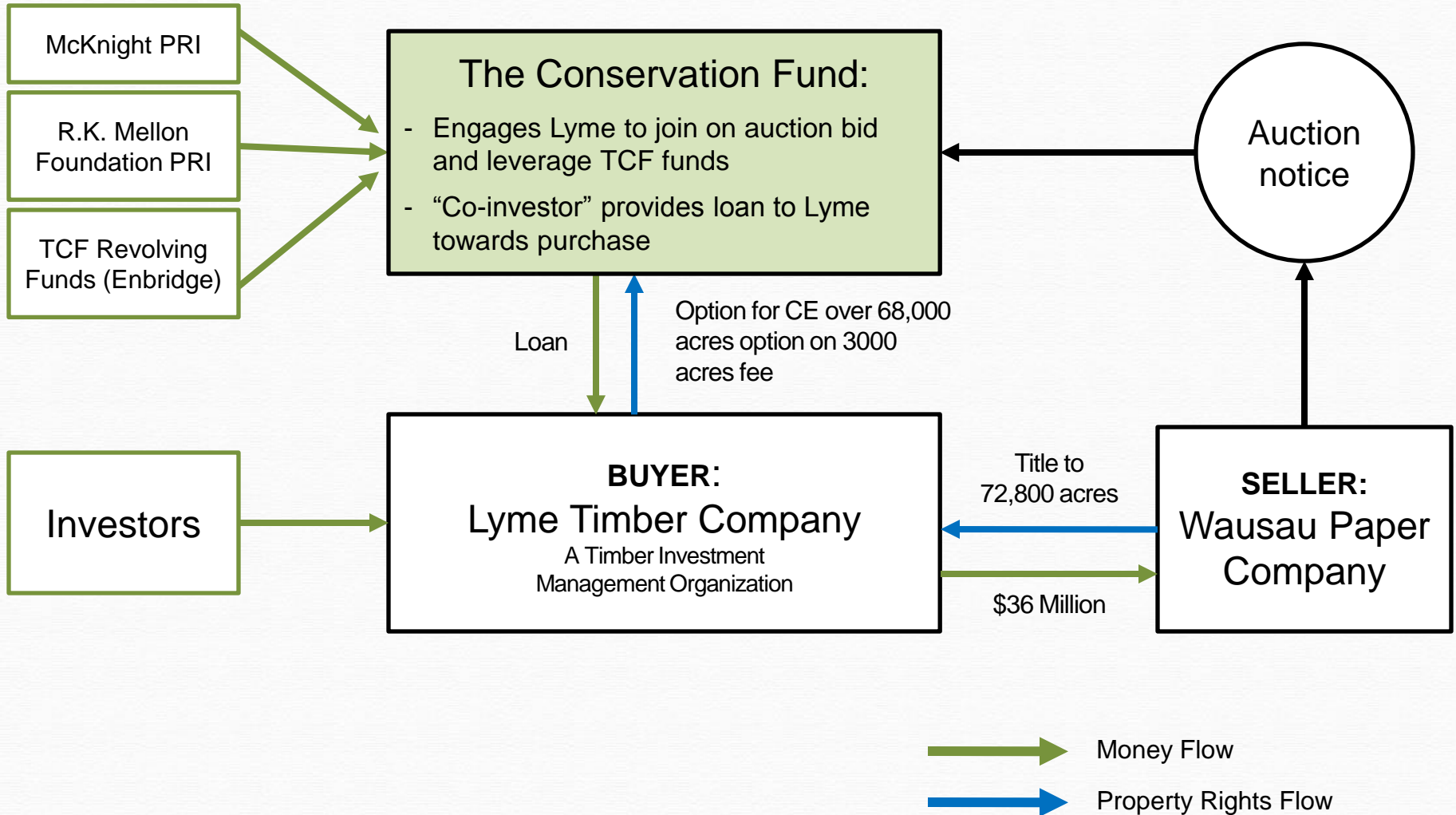
New Forest Fund

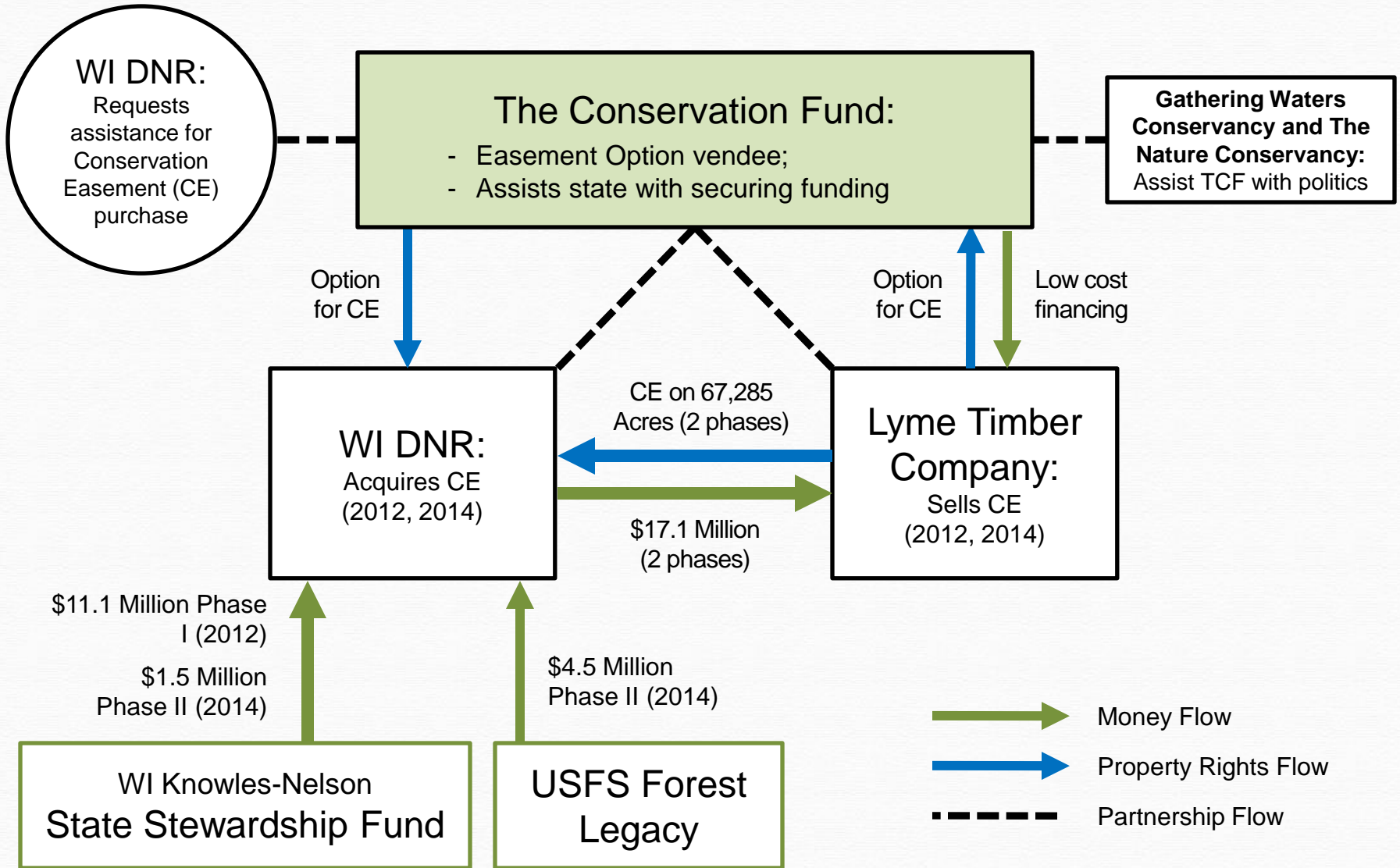


Natural Capital
Investment Fund



- ✓ 72,500 acres
- ✓ 83 lakes and ponds
- ✓ 14 miles of streams
- ✓ Straddles continental divide
- ✓ Unique pine barrens
- ✓ Working forest of red and jack pine
- ✓ Wolf corridor





Opportunities

- ⊕ Public-private partnership
- ⊕ Familiarity with property & sector
- ⊕ Established conservation priority with bipartisan support
- ⊕ Existing financing vehicle with committed capital
- ⊕ Ability to aggregate and service impact investments

Limitations

- ⊖ Buying timberland at auction
- ⊖ Not replicable without public funds
- ⊖ Most philanthropic capital is project specific (slow)