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THE ROYAL FOUNDATION
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CONSERVATION
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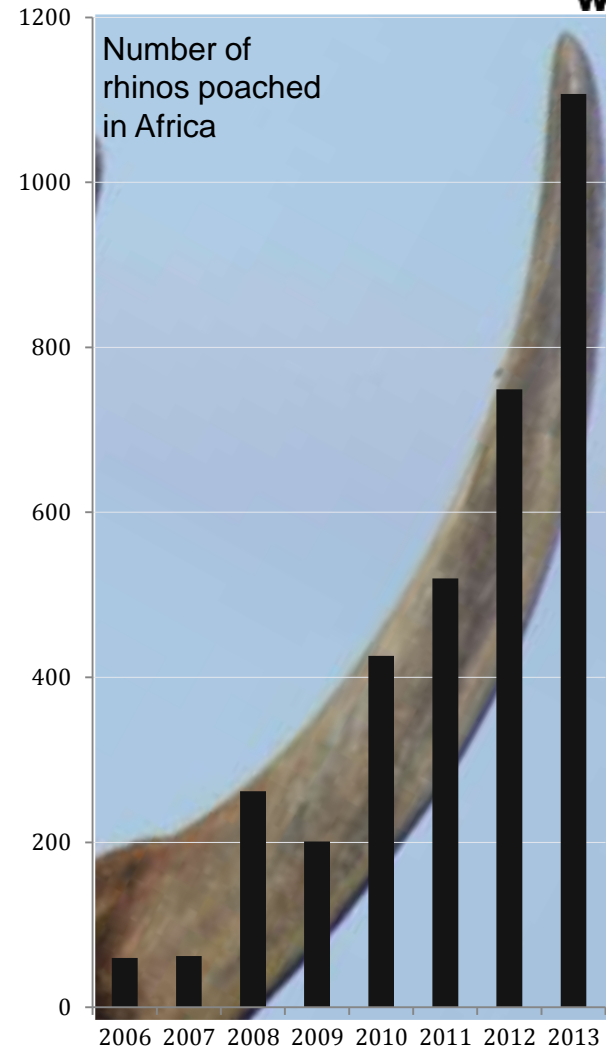
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Conservancy



ESCALATING POACHING IS LEADING TO A TIPPING POINT

- Escalating poaching threatens to push rhino populations over a tipping point.
- Around 1,300 rhinos poached in Africa in 2014.



Source: Emslie, R. & Knight, M. 2014. Update on African Rhino Status and Poaching Trends from IUCN SSC African Rhino Specialist Group (AfRSG). Data from IUCN SSC AfRSG, TRAFFIC and CITES Rhino Working Group.

A STRENGTHENED SITE-BASED RESPONSE IS NEEDED

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- Rapid, global response urgently needed.
- Protected area (PA) funding insufficient to address scale of poaching problem.
- Current PA adaptive management capacity insufficient to tackle dynamic poaching threat.
- Rhino numbers generally well-known, so we can measure the impact of investment.
- Long-established rhino conservation methods.



IMPACT BONDS ENABLE ADAPTIVE MANAGEMENT AND LONG-TERM PLANNING

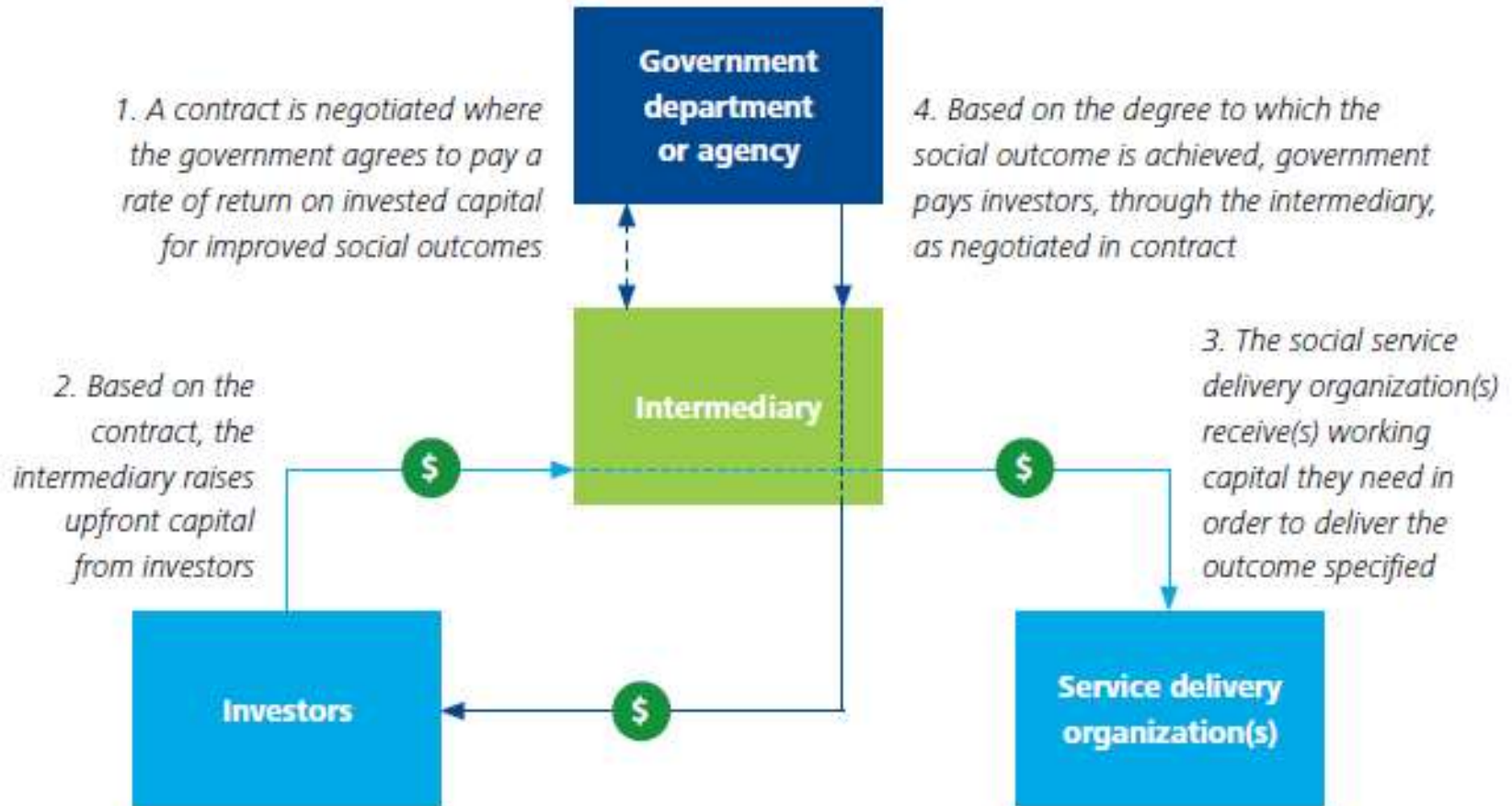
Focused on preventative action, the impact bond is based on a contract in which government agrees to pay for improved social/environmental outcomes.

A worldwide revolution in how we deal with social/environmental issues is occurring, and the impact bond offers an innovative way to address many complex issues on our society.

The benefits of the Impact Bond

- enable service providers to adapt interventions to changing situations;
- focus on results, clearly defined metrics, and a shift to outcomes-based service delivery
- Governments only pay if the initiative is successful
- require sound Theory of Change and rigorous monitoring

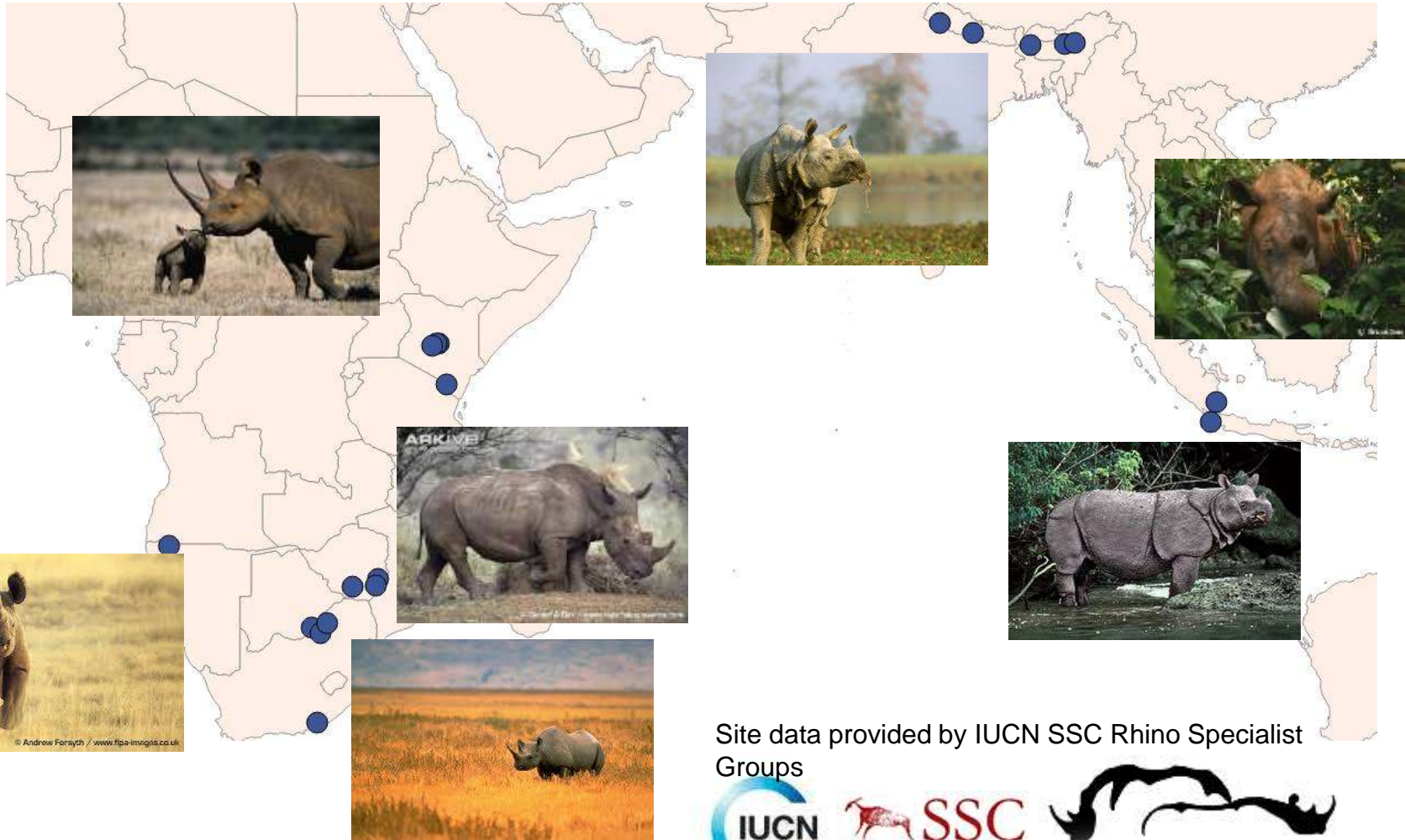
IMPACT BONDS PROVIDE INCENTIVES FOR ALL PARTIES



OUR AIM IS TO LAUNCH THE FIRST \$25-35M RHINO IMPACT BOND IN A REGIONAL RHINO META-POPULATION BY 2018

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Site data provided by IUCN SSC Rhino Specialist Groups



RETURN ON INVESTMENT WILL DEPEND ON SUCCESS AT SITES

PARTNER GOVERNMENTS' engagement critical, including as Protected Area Managers

INVESTORS

1 Upfront capital of \$25-35m¹ 6 Return on investment depends on success

RHINO IMPACT PARTNERSHIP

5 Payments with IRR of up to 5-10% based on impact

OUTCOMES FUNDERS

2 Portfolio management

4 Independent verification of agreed metrics² e.g.,

- Increased growth rate of rhino population per annum³
- Reduced number of rhino poaching incidents per annum⁴

May include a study establishing economic development impact of the RIB

PROTECTED AREA MANAGERS

3 Rhino management activities over 10 years

RHINO POPULATION in a regional cluster

1. Assumes there is between 5 - 7 protected areas in the regional cluster. 2. Metrics will be tailored to each protected area 3. Rhino population is number of rhinos adjusted for net translocations 4. Rhino poaching incidents are rhinos killed for their horn

TESTING PHASE (2015-2017) WILL CATALYSE THE RIB

- Test performance monitoring and management in 3 sites for 2 years
 - Testing interventions
 - Defining performance metrics for outcome funding
 - Collation of baseline data
- Investment readiness in a regional meta-population (cluster of PAs):
 - Conduct gap analyses
 - Support improved monitoring
 - Build capacity for first RIB launch



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THANK YOU

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"Impact Bonds stand to improve the efficiency of development assistance in the coming years"
*Elizabeth Littlefield,
president of overseas
private investment
corporation*

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