

June 2021

# Terms of Reference: Project Manager

## Finance for Biodiversity (F4B)

### 1. Context

In 2020 we've seen nature rise rapidly up the finance sector agenda and 2021 is the year of accelerated action and raising ambition. As Robert-Alexandre Poujade from BNP Paribas Asset Management points out: "The finance sector is now on biodiversity where climate was five years ago in the lead up to COP21 in Paris. The movement is there with lots of new initiatives. We're not there yet, but it's coming". The finance – nature nexus is an important, timely and exciting space to be working in at this time.

### 2. Finance for Biodiversity Initiative (F4B)

[Finance for Biodiversity \(F4B\)](#) works with a diverse set of actors across a number of cutting-edge areas with the aim of increasing the materiality of biodiversity in financial flows and decision-making, and so better align global finance with nature conservation and restoration.

The initiative shapes change at the early stages of the innovation curve and follows a dynamic learning model that quickly tests, learns and reinforces success, through collaboration, leveraging of existing initiatives, and catalysing new areas of work. F4B is a dual-purpose platform, both with its own research and implementation capability, as well as a programme for regranting resources to others. This allows the initiative to rapidly respond to global developments as they unfold, as well as work with a diverse network of third-parties, crowding in knowledge and expertise.

It is supported by a number of foundations and its work is guided by a leadership group of experts and practitioners in the field.

Key interventions:

- **Market efficiency and innovation:** including a leadership role in the Task Force on Nature Related Financial Disclosure, and support to a number of data and fintech-linked initiatives
- **Biodiversity-related liability:** with a particular focus on the place of extended environmental legal liabilities for financial institutions, as well as financial policy and regulatory initiatives.

- **Citizen engagement and public campaigns:** advancing data and fintech-led instruments to catalyse shifts in citizen behaviour as consumers, savers, pension holders, insurers and capital owners.
- **Responses to the COVID crisis:** advancing measures and advocacy linked to stimulus and recovery spending, and the place of nature in sovereign debt markets.
- **Nature markets:** catalysing nature markets by developing new revenue streams and robust governance innovations.

We are also developing a number of cross-cutting workstreams, for example on policy and the food-finance nexus.

### 3. Role and Responsibilities

F4B is seeking a Project Manager (PM) to manage the successful delivery of a dynamic and multi-faceted portfolio, working closely with the Workstream Principals. The successful candidate will work across the portfolio and working knowledge of the of key areas will be important. See section #6 for projects/content areas that will likely the focus for the first months.

The successful candidate will strategically coordinate and manage a team of senior individuals to deliver high-quality outputs and activities to tight deadlines. The specific activities and responsibilities will be:

- Day to day project management and coordination, including preparing agendas, materials and records of actions for the leadership group and team meetings
- Organising the production, review, sign off and design of various products (reports, papers, blogs, press releases, etc.)
- Drafting written content for use in meetings and policy and stakeholder engagements e.g. short technical notes and slide decks, policy briefing papers
- Organising workshops and convening sessions of coalition members and other actors, in collaboration with the central F4B team
- Writing proposals to develop new areas of work, including budgets Coordinating with other F4B workstreams to ensure strategic alignment
- Engaging stakeholders and managing the contact database relating to engagements with government, multilateral, NGO and private sector stakeholders
- Workstream progress reporting, and supporting to collation of material for quarterly reviews to the donor, monthly newsletters etc.
- Workign closely

#### 4. Experience and Qualifications

- Working knowledge of finance and nature/biodiversity, with knowledge of [F4B content areas](#) (sovereign debt, liabilities, nature markets, green stimulus, etc.) an asset
- Strong project management experience
- Strong organisational skills and ability to prioritise effectively between competing (and at times conflicting) tasks and deadlines
- Experience in upward managing and supporting a multi-organisation consortium or partners based in other countries/organisations, with strong interpersonal skills
- Experienced in supporting work programmes that have led to effective change at international policy-level
- Experience of working in multiple contexts desirable e.g. across public and private actors, and developed and developing countries
- Ability to work effectively in the English language
- Ability to work in a fast-paced, networked and complex work environment

#### 5. Additional Requirements

- Available full-time (part-time considered)
- Available ASAP (with some flexibility)
- Able to work within an EU time-zone (remote working)

#### 6. For Information – Workstreams

See website for full list of content areas: <https://www.f4b-initiative.net/ourwork>. Likely project/content areas to work on initially:

##### (i) Sovereign Debt Project

The Sovereign Debt project contributes directly to the ‘Harnessing/Responding to the Crisis’ strategic lens of F4B that emerged following the COVID pandemic and related economic challenges. The ultimate aim is to catalyse a new approach to integrating nature into sovereign debt markets. A set of publications that have emerged from this workstream are available [here](#).

Over the coming year, the workstream will work in six areas to further the aim of catalysing new approaches to integrating nature into sovereign debt markets:

1. Advance a core narrative on the options for integrating nature into sovereign debt markets through the design and implementation of new types of performance bonds or wider a portfolio of nature and climate-related bonds
2. Conduct policy engagement and work in policy venues where discussions about green inclusive debt relief are being conducted, making the case for the adoption of debt instruments that integrate nature into any debt relief solution
3. Develop a blueprint for a nature and climate bond facility that provides the services required to execute in practice nature and climate into sovereign debt markets, including the oversight of nature, climate and societal outcomes linked to a new generation of nature and climate performance bonds, technical and balance sheet support in developing bilateral deals with sovereign debtors or broader policy initiatives to advance inclusive debt relief and restructuring, and the development of, and links to standards that allow for scaling.
4. Convening of a learning network of leading practitioners to encourage the development of diverse approaches to integrating nature into sovereign debt markets, enabling key actors to share knowledge and form a collective voice
5. Work to appraise options for key points of intervention to bring nature into the broader sovereign debt market architecture, including the role of credit ratings agencies.
6. Work with key stakeholders and policymakers to set out the options for the development of a new generation of sovereign debt markets in China

## **(ii) Activating Financier Liability**

F4B's liabilities workstream aims to increase the biodiversity-related liabilities that financial institutions face. Financial institutions do not currently perceive biodiversity-related liability risks as material. As a result, they have little incentive to monitor and manage the biodiversity impacts of the activities and global supply chains they finance. F4B has identified extended financier liability as the most promising route to address this. Extended financier liability extends the biodiversity-related liabilities that corporates face to the financial institutions that finance them.

Over the next six months, the liabilities workstream aims to:

- **Model and target selection** – By end-April 2021, core partners will have investigated and selected the most effective models of extended financier liability and the highest priority jurisdictions.

- **Coalition building** – By end-June 2021, core partners will have performed stakeholder mapping for at least 4 high priority jurisdictions and engaged the top tier of identified partners in those jurisdictions.
- **Implementation strategy** – By end-August 2021, each jurisdictional coalition will have co-developed a strategy for the adoption of extended financier liability including the proposed legal mechanism, a stakeholder mapping of key public officials, evidence base, investigation strategy and engagement strategy.
- **Final outcome** - By end-August 2021, a minimum of 3 jurisdiction-based coalitions of NGOs, legal experts and campaigners will have formed, working to achieve local adoption of effective extended financier liability.

In our longer-term program, we plan to combine inside pressure, outside pressure, and an upswell of evidence globally to crystallize pressure on (i) key jurisdictions to introduce extended financier liability and (ii) financial institutions to act to mitigate future biodiversity-related liability risk. In doing so, this will fulfil our ultimate objective – to create a sense of inevitability that financial institutions will face material liability risks if they do not actively manage their biodiversity impacts.

We expect this to lead to two final actions from financial institutions to minimize future liability risk: (i) the introduction of systematic monitoring and management of biodiversity impacts across financing activities and (ii) demands for more effective enforcement of environmental legislation.

### **(iii) Catalysing Nature Markets**

The global challenges of climate change and biodiversity collapse cannot be overcome without a market exchange that can efficiently match varied demand for nature's services with a clear and trustworthy source of supply.

“Nature positive markets” create revenues by internalising nature's products, services and attributes such as clean water, flood protection and certified seafood. A mangrove forest, for example, could produce revenues from carbon capture, flood protection, bioprospecting, and recreation.

However currently the markets are failing both on the supply side (the units of trade remain undefined), and on the demand side (citizens have no way to access the market). Nature markets that do exist today such as voluntary carbon markets are small, restrictive, and risk-averse, and thus typically incapable of “making nature pay.”

It is therefore essential to create vibrant, functional, liquid nature markets that can match nature's products and services with our equally broad and complex needs. This agenda is urgent - we are precariously close to irreversible state shifts in essential biomes such as rain forests and coral reefs.

This major new F4B programme seeks to identify and tackle the systemic obstacles to the growth of nature markets including design of products, markets and trading platforms. It will contribute through:

1. **Knowledge development**, catalyzing new narratives and ideas for high momentum platforms, opportunities, and tools.
2. **Enabling new networks, relationships and communities of practice** among key actors that create new markets.
3. **The potential design and resourcing of a nature market investment platform** that is prepared and equipped to launch markets on its own.

By 2025, funding nature-based solutions should rival today's funding of climate solutions in terms of magnitude, business logic and basic modalities. We hope to have contributed substantially to the funding rationale and mandate, the knowledge of investable domains, and the development of potential strategies for project and deal flow stimulation.