

## Mirova's Land Degradation Neutrality Fund exceeds \$200m of commitments for its final close

*First of its kind, the LDN fund invests in projects involved in sustainable land use – agroforestry, regenerative and sustainable agriculture, sustainable forestry on degraded lands*

**2 July, 2021 Paris, France – Mirova, an affiliate of Natixis Investment Managers dedicated to sustainable investing, today announces the final close of the Land Degradation Neutrality Fund (“LDN Fund”), an impact investment fund that invests in profit-generating sustainable land use and land restoration projects in developing countries. The fund’s final commitments are now over \$208 million.**

The LDN Fund, promoted by the [United Nations Convention to Combat Desertification](#), and independently managed by Mirova, was launched in 2017, as part of One Planet Summit’s commitments to mobilise public and private capital in order to provide long-term financing to land-based projects that meet strict environmental and social standards. The fund invests in enterprises involved in sustainable land use – agroforestry, regenerative and sustainable agriculture, sustainable forestry on degraded lands, etc – and aims to improve their sustainability and efficiency. Value is created through sustainable production, increased quality and market access within sustainable supply chains. Positive impacts targeted include climate mitigation and adaptation, biodiversity protection, rural development and gender equality.

**Gautier Quéru, Director of the LDN Fund at Mirova, says:** *“There are many solutions available to preserve and enhance natural capital. The LDN Fund’s final close allows us, with the support of our investors, to accompany talented entrepreneurs through dedicated impact investments bringing much needed long term finance and spreading best practices.”*

**Philippe Zaouati, CEO of Mirova, comments:** *“The amount raised for a first fund of this type, unique in the world, demonstrates investors’ appetite for impact solutions. Blended finance helps in securing private investors thanks to the participation of major public investors. It is a powerful instrument to drive funds in new asset classes such as biodiversity and climate.”*

As a purpose-native and impact-driven asset manager, Mirova has identified early on the potential of investing in Nature-based Solutions. For more than eight years our teams have worked to create strategies to finance and bring to scale economically viable projects with a positive impact on natural capital and on communities.

The fund is structured as a blended finance vehicle, mixing commercial and concessional capital. In addition to initial public investors, the [European Investment Bank](#) and [Agence Française de Développement](#), the fund is supported by the British Government and more recently by the Canadian Government. Such public support has helped Mirova convince private investors to allocate more capital to sustainable land use, which represents over 60% of the fund’s total commitment.

The LDN Fund has already committed to investments in eight countries in areas ranging from sustainable coffee and cocoa production, restoring deforested areas in Latin America, through to sustainable forestry projects and tree nuts production in Africa and Asia, each time with a strong focus on smallholders inclusion.

The first impact report has just been published, demonstrating tangible impact on the ground generated by innovative and promising entrepreneurs.

The LDN Fund is actively seeking new investable opportunities that bring both measurable and quantifiable impacts to land rehabilitation and natural ecosystems restoration as well as establish sustainable business models with development benefits for communities and a commercial return for investors.

The fund represents one of the three investment pillars of Mirova's natural capital platform, which, in addition to the 'sustainable land use' pillar, counts the 'blue economy' pillar and the 'carbon and environmental assets' pillar.

## Ends

### About Mirova

Mirova is a management company dedicated to sustainable investment and an affiliate of Natixis Investment Managers. Through its conviction management, Mirova's goal is to combine long-term value creation and sustainable development. Pioneers in many areas of sustainable finance, Mirova's talents aim to continue to innovate in order to offer their clients solutions with high environmental and social impact. Mirova and its affiliates manage 21,7 billion euros as of March 31, 2021. Mirova is a mission-based company, labeled B Corp.<sup>1</sup>.

*1 The reference to a ranking or a label does not prejudge the future performance of the funds or its managers.*

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### About Natixis Investment Managers

Natixis Investment Managers serves financial professionals with more insightful ways to construct portfolios. Powered by the expertise of more than 20 specialized investment managers globally, we apply Active Thinking® to deliver proactive solutions that help clients pursue better outcomes in all markets. Natixis Investment Managers ranks among the world's largest asset management firms<sup>1</sup> with €1,153 billion assets under management<sup>2</sup>. Headquartered in Paris and Boston, Natixis Investment Managers is a subsidiary of Natixis. Listed on the Paris Stock Exchange, Natixis is a subsidiary of BPCE, the second-largest banking group in France. Natixis Investment Managers' distribution and service groups include Natixis Distribution, L.P., a limited purpose broker-dealer and the distributor of various U.S. registered investment companies for which advisory services are provided by affiliated firms of Natixis Investment Managers, Natixis Investment Managers S.A. (Luxembourg), Natixis Investment Managers International (France), and their affiliated distribution and service entities in Europe and Asia.

*1 Cerulli Quantitative Update: Global Markets 2020 ranked Natixis Investment Managers as the 17th largest asset manager in the world based on assets under management as of December 31, 2019.*

*2 Assets under management ("AUM") as of March 31, 2021 is €1,153 billion. AUM, as reported, may include notional assets, assets serviced, gross assets, assets of minority-owned affiliated entities and other types of non-regulatory AUM managed or serviced by firms affiliated with Natixis Investment Managers.*

## Legal notices

LAND DEGRADATION NEUTRALITY FUND is a Luxembourg Special Limited Partnership (Société en Commandite Spéciale), closed to new subscription. Mirova is the management company. The supervisory authority approval is not required for this fund. Investment in the fund involves risks, in particular: loss of capital risk, deal flow risk, operational risk, liquidity risk, country risk, market risk, legal and regulatory risk, currency risk, counterparty risk, project risk, valuation risk.

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