

Feasibility study of alternatives for an environmental fund for the financing of protected and conserved areas of Patagonia in Argentina and at regional scale

1. BACKGROUND

The Forum of the Patagonian Sea is a network of 30 civil society organizations based in the Southern Cone that, for over two decades, has collaborated on marine conservation policies in Chile, Argentina, Uruguay, and southern Brazil. The Forum has successfully facilitated dialogue processes and helped synthesize scientific knowledge for decision-making, contributing to the creation and strengthening of marine protected areas in the Southern Cone.

The Resilient Patagonian Sea program (+Mares program) is a collaborative research and technical assistance initiative, of regional scope, to contribute to the health and integrity of the marine-coastal ecosystems of the Patagonian Sea and the communities that depend on them. We promote demonstrative actions in a set of protected areas and with focal species, with the intention of generating work models that can then be replicated.

Within the +Mares program there is a working group on sustainable finance (“LE5 WG”), represented by members from the Forum of the Patagonian Sea’s coordination team, WCS Argentina and Chile, Terram foundation, Fundación Ambiente y Recursos Naturales (FARN), Global Penguin Society (GPS), Aves Argentinas/Birdlife International, Fundación Vida Silvestre Argentina (FVS), and it’s coordinated by WWF Chile. This working group oversees and takes strategic decisions about the execution of the work plan for this strategic line, executes compromised actions and makes core decisions related to this scope of work of the +Mares Program.

The sustainable finance programmatic line seeks to develop financial solutions on a regional scale to accelerate the mobilization of funding for marine protected areas and other conservation measures (OECMs) in the region, encompassing the Southern Cone seas. Conservation Trust Funds (CTFs) offer several advantages both for mobilizing and administrating long-term funding for Protected Areas, with demonstrated success along Latin America, Africa and in other geographies. Chile has a National Conservation Trust Fund (Fondo Naturaleza Chile, FNCh) which was created in 2022, while Argentina lacks an equivalent institution.

In that scenario, the +Mares Program wishes to explore the feasibility for strengthening and expanding CTFs as finance vehicles for the conservation of the Patagonian Sea region. This can take place in many different forms, including the creation of a regional (binational or multi-national) CTF with a specific focus on the Patagonian Sea, or creating a CTF with a geographic focus in Argentina to level-up

institutional capacities in both countries; among other options. In any case, the agreed vision is that any desirable array must build upon existing FNCh, strengthening it and gaining leverage from its experience and acquired capacities .

Given this opportunity, it is necessary to hire a consultant with vast demonstrated experience in the design and implementation of environmental Conservation Trust Funds (CTFs), to assess the most cost-efficient and feasible pathway to enhance resource mobilization towards the Patagonian Sea, including alternatives such as to create a binational CTF (Chile-Argentina), a CTF based in Argentina, or other that the consultant may recommend.

This study should assess feasible structural alternatives that would allow programs and accounts with different objectives to operate under a single governance framework. Feasibility should be assessed based on fundraising, political, financial, governance, and legal conditions. **The legal structure should be established in the jurisdiction that best serves the fund's purpose.** If the consultancy concludes that at least one feasible pathway exists, the consultant should prepare an Action Plan outlining the recommended steps for its design and establishment.

The consultancy should also raise awareness and build basic capacities among the working group on sustainable finance of the +Mares Project and provide them with clear information on the main issues and options for establishing an environmental fund.

2. MAIN AND SPECIFIC OBJECTIVES

The main objective of this consultancy is to assess and identify the most feasible pathway for strengthening and expanding CTFs as finance vehicles for the conservation of the Patagonian Sea. This can take place in many different forms, including the creation of a regional (binational or multi-national) CTF with a specific focus on the Patagonian Sea, creating a CTF with a geographic focus in Argentina to level-up institutional capacities in both countries; among other options. The consultant must identify and propose the jurisdiction for the legal and financial structure that best serves the fund's purpose and that aligns the expectations of the group regarding the CTF future governance body.

It is key to consider that all the process and outcomes must be executed closely with the representatives of the sustainable finance working group¹ (**LE5 WG**) of the +Mares program and consider the vision of key stakeholders including the Chile Nature Fund.

Specific objectives:

1. To establish an effective process for engaging in and keeping the LE5 Working

¹ The LE5 WG is composed by representatives from the Forum of the Patagonian Sea, WCS Argentina and Chile, Terram foundation, Fundación Ambiente y Recursos Naturales (FARN), Global Penguin Society (GPS), Aves Argentinas/Birdlife International, Fundación Vida Silvestre Argentina (FVSA), and it's coordinated by WWF Chile.

Group of the +Mares program and other key stakeholders informed throughout the consultancy, ensuring that their feedback is timely collected, considered, and incorporated.

2. Analyze relevant context in Chile and Argentina related to conservation of marine protected areas in the Patagonian Sea and their funding status and compare the factors that contribute to the feasibility of each identified CTF alternative, at least in terms of fundraising, political, financial, governance and legal conditions. On legal conditions, the analysis must be done in coordination with Fundación Ambiente y Recursos Naturales (FARN) for the Argentina scope.
3. Develop a roadmap for the design of the most feasible option that has been agreed within the LE5 WG.

Options to be evaluated:

The options listed below are indicative and not exhaustive. Drawing on their experience and on the specific context of the assignment, the consultant may propose additional alternatives that may prove more feasible. The final set of alternatives to be evaluated will be agreed at the beginning of the consultancy.

- a. To create a Conservation Trust Fund for conservation in Argentina along with a MPA Patagonian Sea Conservation Program implemented jointly with the Chile Nature Fund.
- b. To create a regional Conservation Trust Fund for conservation along with a MPA Patagonian Sea Conservation Program implemented jointly with the Chile Nature Fund.

The consultant should consider a legal structure to be established in the jurisdiction that best serves the fund's purpose and is the most cost-effective for funding allocation. The analysis must be based on the CFA 2020 Practice Standards for Conservation Trust Funds.

3. DELIVERABLES

- **Deliverable 1: Methodology and detailed workplan** including a list of the institutions, partners and other relevant actors to be consulted (this list must include at least potential philanthropic and multilateral donors, government representatives and other key stakeholders from civil society), the format of each survey (workshop, in person/remote interviews, mailed questionnaire, etc.), together with guide questions take into account each actor's likely support for, or resistance to, the initiative. The workplan should set out a timeline for all the activities and milestones required to fulfill the ToR. The methodology must clearly define the assessment criteria, the alternative CTF structures to be assessed as presented to and agreed within the LE5 WG, and the method for comparing them. The report should not exceed 10 pages.
- **Deliverable 2: First draft of the feasibility study** covering the agreed alternatives, together with a recommendation on which one to select. This product must contain the main findings of relevant plans and programs in place

to consider, key inputs from the existing legal framework in Chile and Argentina, a stakeholder map with a definition of stakeholders groups to be taken into consideration, a detailed description of the conditions that contributes to the feasibility including but not restricted to politics, financial, governance bodies, donor trust, and legal conditions, the role that the Forum of the Patagonian Sea and the Chile Nature Fund should and could play in each alternative, and a prospect of the fundraising potential. The options should be analyzed and compared under the criteria established in Product 1, ideally in a comparative matrix or table. The report should **not be longer than 40 pages**.

- **Deliverable 3: Final report of the feasibility analysis** that includes the recommendations and a roadmap for the design of the most feasible pathway. The final document should not be longer than 40 pages and should contain an executive summary, a section of findings, recommendations and a work plan for the creation of the most feasible option.
- **Deliverable 4: Inputs for a policy brief** to be published by the Forum of the Patagonian Sea, aimed at informing a wider audience of the role that environmental funds can play in the catalytic mobilization of funding for the Patagonian Sea. The consultant is expected to provide substantive content; the Forum will handle editorial and communications production.
- **Deliverable 5: Compilation** of all presentations, Excel tables, meeting summaries, and supporting materials produced during workshops, internal meetings, and product development activities, with particular emphasis on meeting minutes documenting key decisions.

4. ACTIVITIES PER SPECIFIC OBJECTIVE

The consultant will execute the following activities to achieve the objectives of the consultancy. Consider during the whole process to align the feasibility study analysis with the “Checklist of Standards to Consider when Creating a CTF” provided in the Conservation Finance Alliance’s “Practice Standards for Conservation Trust Funds”, which is considered a fundamental reference document for this CTF Feasibility Study.

Before the consultancy begins, the consultant will be provided with a folder containing key background information.

OE 1: *To establish an effective process for engaging and keeping the LE5 WG and other key stakeholders informed throughout the consultancy, ensuring that their feedback is timely collected, considered, and incorporated.*

- Implement a kick-off virtual meeting in coordination with the LE5 WG coordinator.
- Facilitate regular virtual meetings with the LE5 Working Group to keep members closely involved throughout the process, at a minimum frequency of one meeting per month.
- Design, facilitate, and document three in-person workshops (location to be defined, in Chile or Argentina) with the LE5 WG:

- **Workshop 1:** Present the methodological approach and facilitate the agreement within the LE5 WG of the potential CTF alternatives to be evaluated.
- **Workshop 2:** Reach a decision within the LE5 WG on the preferred CTF alternative to advance into the next design phase. This workshop will include one to two designated liaison representatives from the Forum's leadership team, to be proposed to and confirmed by the Forum's steering group.
- **Workshop 3** (closing workshop): Present the study's results, the proposed roadmap, and design recommendations. This workshop will likewise include the one to two liaison representatives from the Forum's leadership. Facilitate the debate and decision-making process to identify which options should be preliminarily assessed,
- Guide and facilitate the assessment process, providing ongoing support to the LE5 Working Group until agreement is reached on the option to be pursued and designed in the next phase, while strengthening the Working Group's capacities as needed throughout the CTF design process, enabling its members to actively participate and make informed decisions at key stages.

OE 2: *Analyze relevant context in Chile and Argentina related to conservation of marine protected areas in the Patagonian Sea and their funding status and compare the factors that contribute to the feasibility of each identified CTF alternative, at least in terms of fundraising, political, financial, governance and legal conditions. On legal conditions, the analysis must be done in coordination with Fundación Ambiente y Recursos Naturales (FARN) for the Argentina scope.*

- Review relevant national and international Conservation Trust Fund experiences to identify lessons learned and good practices applicable to the proposed Patagonian Conservation Trust Fund.
- Review plans and studies related to MPA management that are of relevance to the creation of the CTF, with an emphasis on the long-term financial strategies, possible revenue sources and needs.
- Review relevant national and international Conservation Trust Fund experiences to identify lessons learned and good practices applicable to the CTF.
- Review the legal framework, regulatory and institutional, relevant to the creation of a CTF in the context of Argentina and Chile. Consider the pre-existent analysis made for the creation of the Chile Nature Fund, the inputs that will be developed by FARN in Argentina, and other that will be given when the consultancy starts.
- Estimate the potential of the CTF to support the objectives of the existing plans, especially the Marine Protected Areas Conservation Plan of the Chile Nature Fund and the vision of the Forum of the Patagonian Sea.
- The analysis of the status of enabling conditions must be based on the CFA 2020 Practice Standards for Conservation Trust Funds.

- **Political conditions:** Investigate through interviews with relevant actors of the Argentinian and Chilean government, and other key stakeholders from civil society at national and subnational levels (in Patagonia), and generate a diagnose about:
 - o Interest of the Argentinian and Chilean Government, national and subnational, and its capacity to facilitate and contribute actively to the design and implementation process.
 - o Assess political, institutional and macroeconomic risks that could affect the long-term sustainability and governance of the proposed Conservation Trust Fund, including changes in government priorities, fiscal instability, legal uncertainty and foreign exchange restrictions.
 - o Identifying those public actors that would be the catalysts of the creation of the Conservation Trust Fund and those that are key for its approval.
 - o A summary of the main concerns and conditions.
- **Financial conditions and fundraising potential:** Assess current levels of financing and financial gaps (if this information is available), projections of the possible amounts of funds which are perpetual, non-renewable or otherwise, and their possible connection to sources of existing sustainable financing as well as potential programs and/or accounts designated for specific themes or geographies . The assessment will be guided by the priorities and directions established by the LE5 WG for Patagonian Sea conservation and MPA management, while also screening potential opportunities for conservation financing and resource mobilization in Argentina and at the regional level, which will require interviews with potential philanthropic and multilateral donors.
- **Governance and management of investments:** draft, propose and include feedback from the LE5 WG for the composition of the governance body, including suggestions for roles and responsibilities of the Forum of the Patagonian Sea, and propose the best location of its headquarters (national or 'offshore') based on concerns and interests of key stakeholders, the information available and the consultant recommendations.
- **Legal framework and regulations:** In coordination with FARN, present a list of options and legal requisites for the registration of a fund with tax-exempt status for donations from its financiers to target funds to Argentina and Chile from international sources (e.g. United States, European Union countries, etc.).
- **Sponsors of the Conservation Trust Fund:** estimate the level of current and potential support from various actors (national and foreigners, public and private interests) of actively and transparently supporting the development of

the Conservation Trust Fund, whether if they are potential political champions or provide catalytic funding.

- **Focus on a possible program of donations and potential of fundraising:** purpose, objectives, types of projects to be financed and their potential benefits. This should be coordinated with the team in charge of the second workstream which is reviewing the feasibility of a marine program underneath the scope of this environmental fund. Also, investigate the potential of agreement among different types of donors (multi/bi-laterals, private foundations and/or high net-worth individuals, foreigners and nationals) through interviews with relevant donors and other actors familiar with the donors' priorities. This should include the feasibility of contributions for the fund's development and capitalization, including the donors' opinions with respect to the scope of the Conservation Trust Fund or specific aspects of its design. Consider the experience of the donors in supporting similar environmental funds.

- **Examine the potential contributions from the Argentinian and Chilean State** in the short and long term to the Conservation Trust Fund (for example, general budget, taxes, revenues from entrance to national parks, carbon taxes, subnational funding. etc.)

- **Explore potential for future regional extension:** provide a focused set of recommendations and reflections on how the recommended alternative could, at a later stage, be extended to also cover Uruguay and southern Brazil, drawing ideally on comparable regional experiences. This should identify possible entry points, institutional partners and links with ongoing initiatives to strengthen MPAs in those geographies, without expanding the core scope of this feasibility study.

3. Develop a roadmap for the design of the most feasible option that has been agreed with the LE5 WG and the Chile Nature Fund.

- Based on the completed investigation of feasibility for a Conservation Trust Fund, identify and analyze the principle limiting factors (bottlenecks), and suggest the most feasible alternative.

- If the creation of the Conservation Trust Fund is considered viable, a detailed Roadmap should be prepared for the design of the Conservation Trust Fund and recommendations of possible options. It should consider recommendations for the public sector in Chile and Argentina, allied NGOs and other pertinent public services or entities. This roadmap should include a description and a schedule of activities, performance indicators, types and qualifications of necessary specialists and an estimate of the time required for its implementation.

- In case the creation of a Conservation Trust Fund is not considered viable, it is recommended that the necessary conditions for its viability are made and to name

alternatives for achieving the sustainable financing of the conservation in the Patagonian Sea.

5. GUIDELINES FOR THE HIRING PROCESS AND DEVELOPMENT OF THE ACTIVITIES

All consultants and consulting firms with demonstrable capacity to fully deliver the consultancy's products and activities are invited to participate. Consultants must submit a technical and financial proposal, and a shortlist of three will be selected by an LE5 WG selection committee for interviews and evaluation.

The consultant will be hired by WWF Chile and supervised by the WWF Chile's Conservation Finance Manager (who also coordinates the LE5 WG), and will implement his/her tasks closely jointly with the members of the LE5 WG and who they may designate.

We value consultants making ethical and responsible use of artificial intelligence tools, both in the preparation of proposals and in the development of products and materials.

6. PROFESSIONAL PROFILE AND OTHER REQUIREMENTS

- Master's degree in Environmental Conservation, Environmental Sciences, Biology or related degrees.
- At least 20 years of proven experience in conducting/facilitating the planning of conservation projects or programs with public and private actors, preferably in Latin America.
- Must have experience in the creation, evaluation and operation of Conservation Trust Funds in Latin America.
- Excellent capacity to summarize, write and present.
- Strong capacity in organization and communication.
- Understanding of the context of conservation in Chile and Argentina.
- Excellent understanding of Spanish and fluency in English.

7. MODALITY OF CONTRACTING

The consultant's services will be contracted by WWF Chile for 10 months from the signing of the contract.

8. METHOD OF PAYMENT AND BUDGET

Consultants are invited to submit a lump-sum technical and financial proposal, including in their budget all costs required to fulfill the terms of reference, including fees, travel-related expenses, workshop development or other activities, taxes, international transfer costs and any other materials.

Prior to the signing of the contract, the consultant will be asked for a detailed structure of the costs, including estimates of fees, materials for workshops, and travel, in order to comply with the Terms of Reference.

N° deliverable	Deliverable description	Date of delivery	% of total	Budget (USD)
1 of 5	Deliverable 1: Methodology and detailed workplan		20%	\$
2 of 5	Deliverable 2: First draft of the feasibility study		20%	
3 of 5	Deliverable 3: Final report of the feasibility analysis		40%	
4 of 5 5 of 5	Deliverable 4: Inputs for a policy brief Deliverable 5: Material Compilation		20%	
TOTAL			100%	\$

9. TECHNICAL PROPOSAL

The consultant must submit a technical proposal to busquedas@marpatagonico.org, ideally in spanish, that includes:

- Consultant CV for lead and supporting team, detailing relevant experience related to the project implementation and expected hours to contribute to the project (table 1), and references from at least 3 other related professionals,
- A cover letter explaining their interest and value that their experience can bring to the consultancy,
- Details of the costs, fees or expenses that the consultant considers relevant to incur for the fulfillment of the objectives, in USD (table 2),
- A technical proposal including general methodology, preliminary grant chart (table 3) with key milestones (deliverables, key activities, among others),
- The following tables completed:

Name	Specialty and experience	Academic degree	Role in the project implementation	Expected hours to contribute to the project

Item	Unit	Unitary budget (USD/hr.)	Num. hours	Total
SALARIES				
Project lead	Working hours			
Assistant	Working hours			
Sub-total salary				
EXPENDITURES				
Accommodation	Night			-
Feeding	Day			-
Terrestrial transport	Day			-
Aerial transport	Round trip			-
Office materials	Round trip			-
Sub-total expenditures				-
TOTAL				

Activities	Month 1	M2	M3	M4	M5	M6	M7	M8	M9	M10
Deliverable 1:										