

LONG POINT WALSINGHAM FOREST CONSERVATION IMPACT BOND (LCIB II)



INTERIM IMPACTS



**FEBRUARY 2023
- MAY 2025**

Prepared by

Carolinian Canada 

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WAAWAYAATANONG - THE CAROLINIAN ZONE

"This land is known by some First Nations as Waawayaatanong, which means "Round Lake" in reference to territory around Lake St. Clair."

Brandon Doxator, *"Waawayaatanong: History of the Carolinian Zone"*



WE LIVE ON TRADITIONAL TERRITORIES

Carolinian Canada Coalition acknowledges that we live on the traditional territories of many nations including the Anishinaabe, the Haudenosaunee, the Lūnaapeew, the Wendat and the Mississauga.

We acknowledge all Indigenous nations that still call this land home and the many diverse First Nations, Métis and Inuit peoples who have moved here since.

Carolinian Canada acknowledges the inherent and treaty rights of the Indigenous peoples of Turtle Island. We acknowledge the Royal Proclamation of 1763, which serves as the basis for the treaty-making process and is the first legal recognition of aboriginal rights and titles. Carolinian Canada acknowledges all the treaties that have been signed related to this land.

WE ARE ACCOUNTABLE

Moving beyond the Land Acknowledgement to the practice of truth, reconciliation and healing means we acknowledge the historical and present-day impact that colonization has had on the Indigenous people of this land, from genocidal policies and actions to ongoing systemic racism to the relentless eradication of native habitat, flora and fauna across the landscape. In solidarity with Indigenous people, we are accountable in our activities, we have built and prioritized relationships with First Nations communities and organizations, Carolinian Canada has provided in-kind and financial resources to Indigenous-led projects most recently through the Conservation Impact Bond and have helped build capacity for stewardship. By listening and integrating Indigenous leadership into our organizational structures, we continue to deepen our understanding of these impacts. We are working together in the true practice of reconciliation to dismantle colonial policies and practices and create a just and equitable future for all living beings of this land.

We acknowledge the Two Row Wampum and the One Dish One Spoon Wampum. We commit to the teachings they hold and our duty to learning more.

Fig. 1 Two Row Wampum

The Two Row Wampum also known as the “Kuswenta” is one of the earliest treaties signed between Indigenous and European nations.

Two Row Wampum – Gaswéñdah

“The Haudenosaunee see the Two Row Wampum as a living treaty; a way that they have established for their people to live together in peace; that each nation will respect the ways of the other as they meet to discuss solutions to the issues that come before them.”



HIGHLIGHTS

LCIB II INTERIM IMPACTS

February 2023 - May 2025

Two-Eyed Seeing - Key Metrics

Connecting our bodies



Social, cultural, Wellbeing Focus

19 diverse sites stewarded to grow native plants to support biodiversity, food security and cultural practices.

Connecting Healthy Habitat



Ecology Focus

115 hectares enhanced through protection, stewardship or restoration.

Connecting Hearts & Minds



Social, cultural, Wellbeing Focus

521 people across 15 communities engaged to support connection to the land, each other, and improved mental health.

Connecting Opportunities



Economic Focus

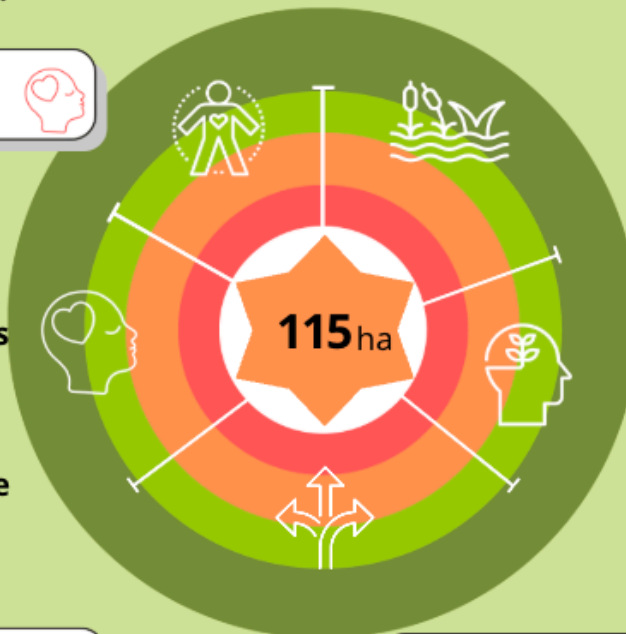
39 opportunities driving systems transformation for healthy landscapes e.g. Intercultural and cross-sectoral collaboration, economic opportunities; 11 people fully or partially employed

Connecting Knowledge

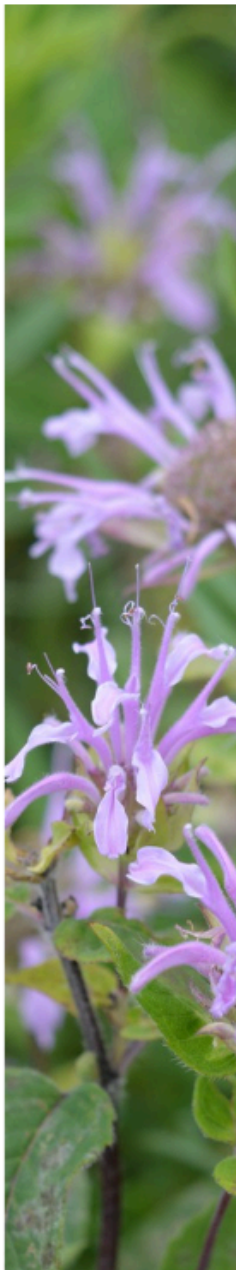


Social, Cultural, Knowledge Sharing Focus

132 learning spaces bridging perspectives



Pay-for-Success Outcome of 100ha achieved





APPROACHES TO WORKING TOGETHER

Our community is diverse including Indigenous communities, native plant growers, conservation groups, land managers, outcome payers, investors, researchers and evaluators. The following Directions and Values support the Leadership Team throughout the Conservation Impact Bonds process and intent.

1. Heal the land through healthy landscapes in the spirit and practice of reconciliation.
2. Center Indigenous leadership in everything we do.
3. Lead with Integrity in Safe and Ethical Space.
4. Hold space for each steward's knowledge, autonomy, and needs.
5. Financial and process transparency with regular review of CIB financials.
6. Set and monitor healthy landscape targets.
7. Cultivate a resilient model that builds confidence and cooperation through distributed knowledge.
8. Create systemic change by being in relationship with each other, by acknowledging our role in Truth and Reconciliation, and by upholding the Carolinian Canada Accountability Statement.

ETHICAL SPACE & TWO-EYED SEEING

Carolinian Canada Coalition is committed to creating ethical and safe spaces to welcome and ensure the safety of all people in our community.

It is important to expand ethical and safe spaces in the sector of conservation to foster community bonds and networks, and to strengthen our work together.

Ethical spaces are places of inclusivity, respect, and trust – spaces where community comes together, and where different knowledge systems can thrive and interact. These spaces are especially important in conservation given the important history of Indigenous land stewardship in Canada and the intertwined relationships between Indigenous cultures and the natural world.

”

To create ethical and safe spaces, we must collaborate by listening, learning, and engaging in dialogue with one another to identify shared best practices and goals for conservation,”

- Sam Whiteye, Indigenous Leadership Director, Carolinian Canada

Ethical Space and Two-Eyed Seeing not only shape governance, but also create the conditions for meaningful, reciprocal relationships through the Indigenous Leadership Pillar and the CIB.

We acknowledge the differences in how people understand ethical space.

We welcome you to commit to creating ethical and safe spaces with us, and we ask our community members to read, agree to, and demonstrate Ethical Space. You can learn more about Ethical Space at caroliniancanada.ca/safe.

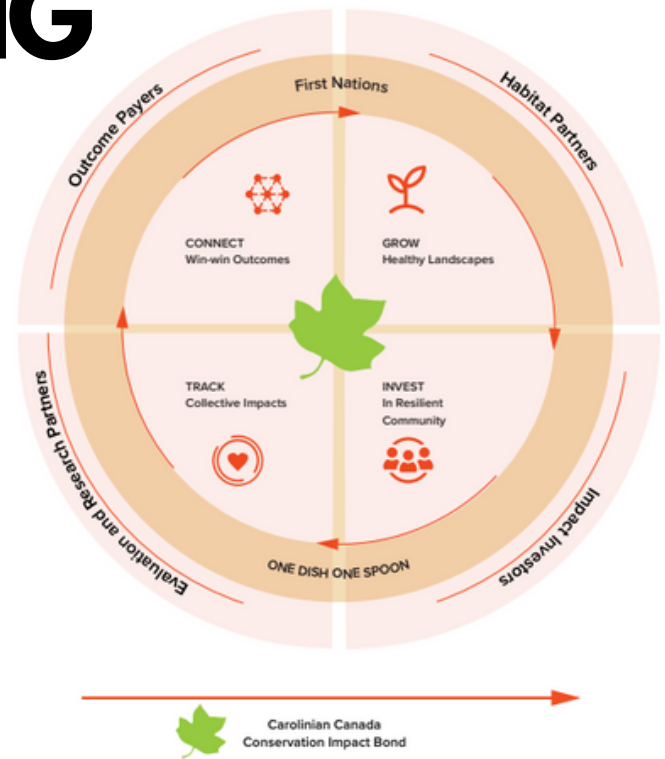


Fig. 2: The Deshkan Ziibi Conservation Impact Bond Project: On Conservation Finance, Decolonization, and Community-Based Participatory Research, Western University, London, Canada, DOI: [Body](#), page 51

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TWO-EYED SEEING

refers to learning to see from one eye with the strengths of Indigenous ways of knowing and from the other eye with the strengths of Western ways of knowing and to using both of these eyes together,”

-Bartlett, Marshall, & Marshall



ABOUT CAROLINIAN CANADA

The Carolinian Zone from Toronto to Windsor, Ontario, is one of the most biologically diverse regions in Canada, yet biodiversity loss is a serious threat to the ecology, economy, health, and resilience of all communities in the Zone and beyond. We must act to protect healthy landscapes and restore high-quality habitat. This is not a job for one sector; it must be an all-of-society effort.

Carolinian Canada's network is well positioned to lead in this endeavor. We are an empowering coalition of partners, fostering Two-Eyed Seeing that connects worldviews for shared stewardship of land and water. In the spirit and practice of reconciliation and reciprocity, we are committed to equity, diversity, and inclusion. Our leaders co-create innovative approaches to energize actions to grow healthy, prosperous communities in the Zone.

MISSION

Collaborate for healthy ecosystems in the spirit and practice of reconciliation.

VISION

Communities thrive because of healthy, resilient landscapes.



INDIGENOUS LEADERSHIP PILLAR

The Indigenous Leadership Pillar (ILP) launched in 2023 in collaboration with CCC, unique in the conservation sector to lead with values rooted in accountability, reciprocity and transparency. ILP builds capacity for Indigenous leadership in the conservation sector, support youth in connecting back to the land and shift the narratives of how conservation is done by expanding Safe and Ethical spaces. We integrate Two-Eyed Seeing (Etuaptmumk) with a community-based approach. Our work creates space and fulfills our role for seven generations forward in stewardship and collaboration.

HEALTHY LANDSCAPE COMMUNITY

The Carolinian Zone from Toronto to Windsor, Ontario, is one of the most biologically diverse regions in Canada, yet biodiversity loss is a serious threat to the ecology, economy, health, and resilience of all communities in the Zone and beyond. We must act to protect healthy landscapes and restore high-quality habitat. This is not a job for one sector; it must be an all-of-society effort.

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LEADERSHIP TEAM & PARTICIPANTS

The LCIB II is facilitated by Carolinian Canada alongside a Leadership Team who participate in co-creation hubs that collaboratively steward the CIB from five sectors that include: Indigenous leaders, habitat growers, investors, accelerators, and researchers & evaluators.

MEMBERS OF THE LEADERSHIP TEAM INCLUDE:

- Chippewas of the Thames First Nation
- Oneida Nation of the Thames
- Carolinian Canada Indigenous Leadership Pillar
- Niagara Peninsula Conservation Authority
- VERGE Capital
- SVX
- Ivey School of Business School Sustainable Finance Lab
- Members of the Carolinian Canada Board of Directors

The Leadership Team reports to the Carolinian Canada Board of Directors who hold oversight and fiduciary duty for the Conservation Impact Bond.



CIB Leaders as of September 2025

PARTICIPANTS OF THE LCIB II

Participants of the LCIB II include all formal agreements that make up the phase.



Indigenous stewards are Kayanase and an Indigenous community agroforestry project.



Habitat Growers are St. Williams Conservation Reserve Community Council, Long Point Region Conservation Authority, and Long Point Basin Land Trust.



Investors include VERGE Capital, Cooperators Community Investment Fund, and Oakville Community Foundation.



Accelerators include Dragonfly Ventures, 3M, and the Government of Canada.



Research has been led by the Ivey School of Business Sustainable Finance Lab and EY Canada, and SVX has provided investment readiness support. Legal retainer is with Miller Thomson LLC.





LCIB II INTERIM IMPACTS

The Long Point Walsingham Forest Conservation Impact Bond (LCIB) II represents the second phase of Carolinian Canada's innovative Conservation Impact Bond model. The term of the LCIB II is from February 2023 to February 2025.

The Conservation Impact Bond centers traditional stewardship, knowledge, and worldviews by advancing Indigenous goals and leadership in Ethical Space and Two-Eyed Seeing.

The second phase of the Conservation Impact Bond, LCIB builds on the foundation of Phase One, [Deshkan Ziiibi CIB \(DZCIB\)](#). **The LCIB II Pay-for-Success outcome is 100 hectares (247 acres) of enhanced healthy landscapes. The activities of the LCIB II aims to deepen community engagement on the land, and promote Indigenous leadership in conservation efforts.**

This interim report articulates outcomes to date of the LCIB II activities due to be completed in December 2025, covering the work and impact of habitat growers and project partners involved. Preceding this interim impact report are foundational processes that have been documented in the: [Habitat Investment Pilot Feasibility of LCIB II](#) (2020) and [Initiation of the LCIB II](#) (2021). Each report provides important background information on key relationships and processes.

The Long Point Conservation Impact Bond – Phase Two launched February, 2023

This Interim Impact Report is *supported by findings from a report by Propel Impact Fellows who assessed LCIB II impacts to date.*

HEALTHY LANDSCAPE PORTFOLIO

LCIB II activities take place within the Healthy Landscape Portfolio that is designed to have high-impact outcomes on Pay-for-Success Outcome of 100 hectares (247 acres) for ecology, culture, and a local green economy.

The Four Pillars of the LCIB II Healthy Landscape Portfolio include:



Save Local Nature – Protect habitat that collectively supports rare and endangered species through mid and long-term commitments to protect an ecologically significant natural area in the Long Point Biosphere.



Seed Native Plants – Increase habitat quantity, quality and connectivity by growing source-identified native plants for reconciliation, restoration, retail and rare species across diverse communities to increase resiliency of working landscapes with local landowners for biodiversity, carbon sequestration, soil protection and weather resiliency.



Steward Healthy Resilient Landscapes – Increase habitat quality and ecosystem functions through wise practices to support a restoration economy, protect habitat and genetic diversity.



Lead the way through healthy resilient communities connected to nature through Indigenous leadership, strong equitable collaboration, positive engagement and an ethical and sustainable native plant sector.


Impacts are measured and verified using a Two-Eyed Seeing relational accounting framework integrating standards for reconciliation, biodiversity and business.

TWO-EYED SEEING IMPACT FRAMEWORK

Outcomes were evaluated using a Two-Eyed Seeing Impact Evaluation Framework that brings together Indigenous and Western knowledge systems and gathers co-benefits across five key pillars: Connecting Healthy Habitat, Connecting Knowledge, Connecting Opportunities, Connecting Hearts and Minds, and Connecting Our Bodies.

Two-Eyed Seeing - Key Metrics



Connecting our bodies 

Social, cultural, Wellbeing Focus

19 diverse sites stewarded to grow native plants to support biodiversity, food security and cultural practices.

Connecting Healthy Habitat 


Ecology Focus

115 hectares enhanced through protection, stewardship or restoration.

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Connecting Opportunities 

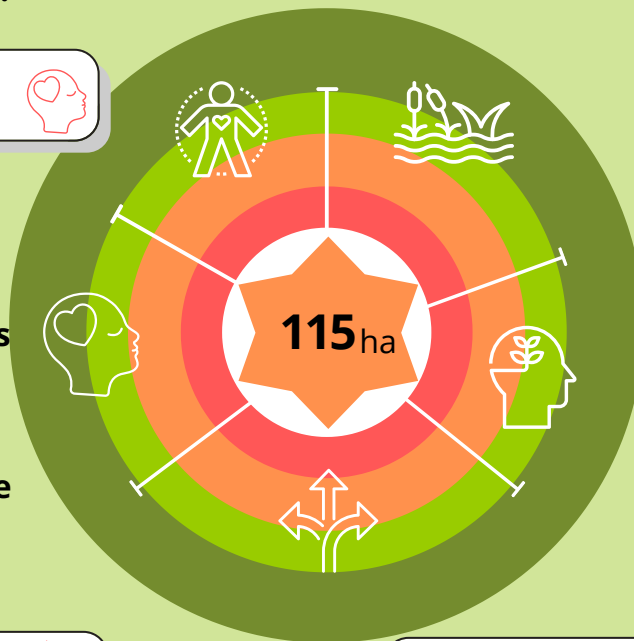
Economic Focus

39 opportunities driving systems transformation for healthy landscapes e.g. Intercultural and cross-sectoral collaboration, economic opportunities; 11 people fully or partially employed

Connecting Knowledge 

Social, Cultural, Knowledge Sharing Focus

132 learning spaces bridging perspectives



SUMMARY OF OUTCOMES TO DATE

MAY 2025

Outcomes were evaluated using a Two-Eyed Seeing Impact Evaluation Framework that brings together Indigenous and Western knowledge systems and gathers co-benefits across five key pillars: Connecting Healthy Habitat, Connecting Knowledge, Connecting Opportunities, Connecting Hearts and Minds, and Connecting Our Bodies.



Connecting Healthy Habitat: To date, at least **115 hectares** of land have been enhanced and the Healthy Landscape Portfolio has exceeded the goal of 100 hectares by the end of 2025 through restoration, stewardship, and/or protection. These figures include reforested lands, restored prairie and sand barren habitats, and properties secured for long-term conservation.



Connecting Knowledge: **132 learning spaces** have been created across the projects, supporting land-based education, Indigenous-led workshops, seed-saving knowledge sharing, and cultural training for students, youth, and community members.



Connecting Opportunities: At least **39 opportunities** have been identified that supported systems transformation, including job creation, economic reconciliation, and community-led stewardship.



Connecting Hearts and Minds: **521 people** have been engaged through the LCIB's initiatives—volunteers, students, Indigenous youth, and community members—building relationships with the land and fostering improved mental well-being and community connection.



Connecting Our Bodies: **19 distinct sites** have been stewarded to grow native plants for biodiversity, food security, and cultural purposes, with efforts such as pollinator gardens, seed orchards, and traditional medicine gardens contributing to long-term health and sustainability goals.

LCIB II IMPACTS AND OUTCOMES

The Healthy Landscape Portfolio activities are aligned with standards to improve biodiversity in the spirit and practice of reconciliation in Southern Ontario including:

Carolinian Canada's Big Picture strategy for 30% habitat using a network of ecological corridors and cultural habitat connecting 100+ communities.

Integrated into numerous municipal Official Plans; watershed, land protection and recovery strategies, it guides diverse sectors and jurisdictions.

Related S.M.A.R.T. objectives were co-developed with 150+ partners, in the Southern Ontario Seed Strategy (2024), Economy of Hope report (2024), Big Picture Protected Areas Strategy (2004), Big Picture Report Card Discussion Paper (2012) and 16 biodiversity hotspots: Conservation Action Plans (2007-16), using global standards and supported by federal and provincial Species-at-Risk programs.

ACHIEVE S.M.A.R.T. GOALS

Specific: This cross-sector collaboration is strategic, targeted, and proven effective.

Measurable: Science-based healthy landscape metrics and 3rd party audits are integrated into the process.

Achievable: Place-based leadership teams assess feasible goals informed by global targets and local priorities.

Relevant: Addresses the multiple threats to future-thinking community leadership and green jobs.

Time bond: Breaks big goals into small steps to build momentum.

The Conservation Impact Bond is designed to maximize impact beyond an ecological lens and incorporates a sociocultural lens to include physical health, mental health, and connections to culture and the land.

ABOUT THE LONG POINT WALSINGHAM FOREST REGION: ECOLOGY

Long Point Walsingham Forest (LPWF) has one of the highest level of habitat cover in the Carolinian Zone. Despite focused effort in the priority place, biodiversity continues to decline.

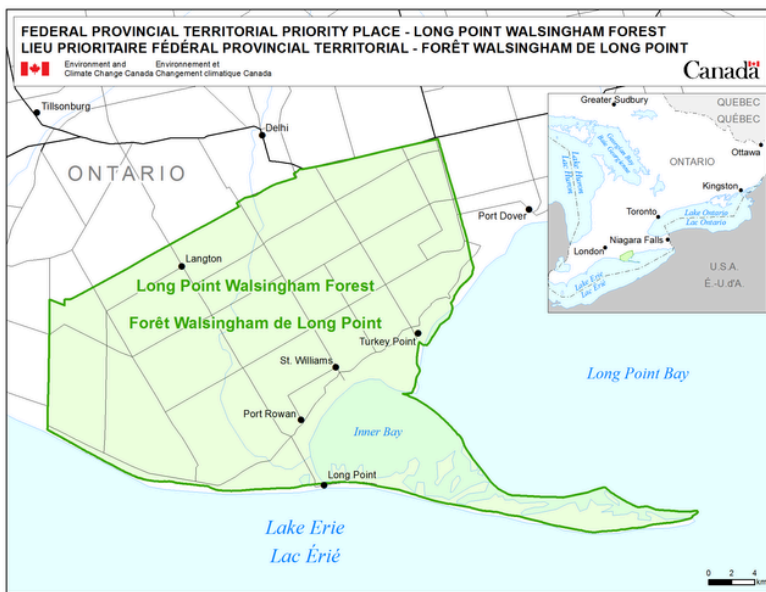


Figure 2: Area of Interest in the Carolinian Zone

Now home to millions of Canadians, this ecoregion is a working, multi-use landscape. A unique, innovative, collaborative approach to conservation is required for this largely private landscape.

Environment and Climate Change Canada's Canadian Wildlife Service (ECCC-CWS) is responsible for the conservation of migratory birds, species at risk, and their habitats as defined under the Species at Risk Act, Migratory Birds Convention Act, 1994, and the Canada Wildlife Act. Despite significant efforts by the federal government and its partners, habitat and species in Canada continue to decline, while dollars for conservation are increasingly limited. In order to reverse these declines, strategic and innovative approaches are required.

Numerous countries globally are utilizing a new form of environmental financing — conservation bonds — in order to finance environmental projects. This study assesses the feasibility of a conservation bond pilot project in CWS' Priority Place Long Point Walsingham Forest (LPWF).

CANADA'S FAR SOUTH

First Nations, including the Neutral, Erie, Tobacco, or 'Tiononati', Huron Wyandot, and the Haudenosaunee Peoples, have lived, learned, and thrived on this land for many generations, and to some, the area between the Great Lakes was known as the Beaver Hunting Territory, as many people were able to sustain themselves from the fertile and abundant hunting found in this region.

Stretching from Toronto to Windsor, the Carolinian Zone, Lake Erie Lowland, is Canada's southern most ecoregion with the highest concentrations of species at risk (SAR) in Canada.



CONCLUSION

The Long Point Walsingham Forest Conservation Impact Bond (LCIB II) has demonstrated the power of collaborative, place-based conservation finance to accelerate ecological restoration and reconciliation. By centering Indigenous leadership, embedding Ethical Space, and applying a Two-Eyed Seeing framework, LCIB II has not only exceeded its pay-for-success outcome of 100 hectares of enhanced healthy landscapes but also strengthened community connections, knowledge sharing, and opportunities for an ethical restoration economy. These outcomes affirm that innovative financing, rooted in reciprocity and shared stewardship, can address the twin crises of biodiversity loss and climate change while fostering long-term resilience for both people and nature.

As of May 2025, the pay-for-success outcome of 100ha of enhanced healthy landscapes has been achieved and exceeded. While the impacts will continue far into the future, our team looks forward to sharing the final impact report broadly with the all participants and the general public. Thank you for taking the time to learn alongside us and for seeding change for healthy landscapes!

DATA LIMITATIONS

Findings from the Propel Impact Fellows Report on the LCIB impacts to date indicated that, while many of the ecological outcomes were clearly measurable (e.g., hectares restored), socio-economic outcomes such as employment and enterprise creation were more challenging to quantify. For example, more complete data is needed to fully understand the breadth of employment and enterprise outcomes.

CONFIDENTIALITY

Carolinian Canada acknowledges that the data that has been collected and included in this report does not include any personal or other information that has not been consented to be reported on by the partners themselves. Partners who do not wish to be named have remained anonymous.

RECOGNITION

Carolinian Canada wishes to recognize and thank the contribution towards the review of outcomes and authorship contribution to the LCIB II Interim Report prepared by: Faith Young, Ryan Wong, Lauren Moody, Gaganpreet Khangura (all Propel Impact Consulting Fellows) from January 2025-April 2025.