

## **Board Report 2024**

### **PRINCE BERNHARD NATURE FUND (PBNF)**

Amsterdam

#### Objective and policy to pursue objective.

Established in 1994 by the late Prince Bernhard of the Netherlands, the statutory mission of the Prince Bernhard Nature Fund (PBNF) is to support small, preferably local initiatives worldwide towards the conservation of endangered species (flora & fauna), or initiatives that in other ways promote the conservation and wise use of nature and our natural resources base. The PBNF believes in the power of local organisations to solve problems around local biodiversity and ecosystems, in harmony and together with local populations and stakeholders. Many adequate solutions exist, but what often lacks is the funds to implement them. The PBNF provides these funds in the form of small grants, that are often used as seed funding to kickstart new initiatives. The PBNF also stimulates innovation and cooperation within the nature conservation sector, by challenging itself and others to think outside the box and to exchange opinions, thoughts, and experiences. It does this by maintaining a continuous collaboration and ongoing dialogues with other Funds and by organizing small events and knowledge exchange sessions.

The main specific goal for 2024 was to give at least €250.000 in the form of small grants to nature conservation initiatives worldwide. The other goal for 2024 was to continue to stimulate innovation and cooperation within the nature conservation sector. It was planned to do so through the development of Conservation Connect (CC) as a tool for collaboration, connection, innovation and collective learning between projects and funders within the nature conservation sector. One specific objective was to complete a pilot of three “Conservation Circles”. These circles would be smaller networks of conservationists grouped around a species or topic. The policy plan was to use Conservation Connect and the three pilot circles as a vehicle to source project proposals, from which the projects would be selected for funding. After completion of the pilot, it would be decided if the circles would be continued in the coming years. The policy plan for the further development of the platform was to continue the technical development, and to use the CC Partners and extended network to engage new players. Both the growth of the partner community and technical tools serve to support the conservationists in the field, with the ultimate goal to stop biodiversity decline.

#### Report of activities that fit within the policy to pursue the objectives.

Just like the year before, PBNF sourced their proposals through the Conservation Connect (CC) platform. It opened a call for proposals in the three pilot circles and opened one platform-wide call for proposals on core funding. Organisations could post their concept notes through the newly developed “looking for funding” feature. After that, full proposals were requested and sent through to the external reviewing panel of Fauna & Flora International. This resulted in one shortlist of 17 proposals that was discussed in the board meeting of 7 June 2024, and one shortlist of 19 proposals that was discussed in the board meeting of 31 October 2024. In total, 21 grant winners were selected.

All the specific goals for 2024 were met. PBNF gave €254.000 to conservation projects, including €30.000 to the three pilot circles for the organisation of an event. The three pilot circles received a budget of €10.000 each, which was used for the (co-)financing of: **(1)** an Adaptive Management Learning Circle aimed to train 20 conservationists in long-term strategic planning; **(2)** A conference in Nigeria around small mammals in West-Africa, and **(3)** a conference in Colombia around women empowerment and the position of women in the biodiversity sector. Although the events were all impactful, the latter two required so much time and effort from the PBNF staff that it was decided to not continue with the circles in this format. However, some elements of the circles that were seen as successful were kept and will continue in a different format, for example as separate grants for gatherings or knowledge exchange events. The adaptive management course was very successful overall, and it was decided to keep that concept going in the coming years.

PBNF also invested in the further technical development of the platform. The development focused mainly on increasing engagement, improving user-friendliness and increasing scalability. Next to that, a three-month market study was done to explore additional income streams for the platform to become self-sustaining in future. Input of over 40 stakeholders was gathered and formed the basis for a plan to spin off Conservation Connect as an independent entity, which was presented to the board in the board meeting on 31 October 2024. It was decided that PBNF would provide extra support to grow the team and spin off the platform from under the wing of the Fund. It would keep using the platform as a vehicle to fulfil its mission.

AMRO MeesPierson has managed and strategically invested our portfolio based on our jointly established investment statute. The portfolio was split in two since January 2022; 50% was invested in the 'Sustainable Mandate' and 50% was allocated in a relatively new 'Impact Mandate'. Next to that, PBNF invested in a tech-Fund managed by ABN MeesPierson and two private equity Funds, managed by Marktlink and Carbon Equity. In the board meeting of 31 October 2024, it was decided to merge the two mandates back into one. It was decided to keep all investments in the more sustainable Impact Mandate, since that would best fit the mission and vision of the Fund.

### Summary of the Budget of 2025

The main objectives of 2025 are to allocate a minimum of €250.000 to a wide variety of local nature conservation projects and to further develop Conservation Connect as a katalyser for more impact on the ground and more efficient grantmaking. Significant resources will be allocated to grow the team with at least a Fundraiser and someone on Marketing & Communication. Specific goals for the coming year are to further explore the market and mobilize more funding for CC itself and for conservation projects on the platform, to increase the support and tools offered to the projects and to grow the Partner base of the platform. It is not foreseen that CC would already spin off from under PBNF's wing in 2025 yet, but a plan will be made around the envisioned entity and juridical, fiscal and organisational implications.

### Policy with regard to the size and function of discretionary assets

In January 2024, € 1.5 million was withdrawn from asset management to acts as a buffer for the coming two years. This would ensure that a diversity of conservation projects could still be financially supported and running activities can be maintained in years with disappointing interest

rates. The rest of the discretionary assets of the Fund is reinvested in strategic and sustainable investments. All investments are managed by either ABN AMRO MeesPierson or the two Private Equity firms Marktlinc or Carbon Equity, with the aim of generating capital growth that can then be spent on project support. Project proposals will be sourced through open calls on the Conservation Connect platform. The project selection was and will be based on expert reviews of Fauna & Flora International. The priorities are set and discussed and a final decision on the grant allocation is taken by the Board during board meetings.

#### Remuneration of the Board and management

In accordance with the Articles of Association (Statuten, Article 4), the members of the Board are not entitled to any remuneration. They are, however, entitled to reimbursement of reasonable expenses incurred. This did not apply in 2024; no expenses were reimbursed.

The annual income of the director A. Alexandre for 2024 was €72.492. The director has a permanent contract for 36 hours per week and manages a small team of two employees. The Board has jointly determined and approved the annual income, which the Board considers to be in line with current salaries of directors of small charities in the sector. The performance and remuneration policy of the director is evaluated annually by the Board. The last evaluation took place on 14 May 2024.

#### Other comments

The Chair would like to thank its fellow board members and the director for their work and dedication.

#### The composition of the Board and Management

H.R.H. Prince Constantijn van Oranje	Chair
Dr. P. Verweij	Secretary
Mr. M.C. 't Hooft-Bolle MBA	Treasurer
Drs. A.W.P. Stapel	Board member
Msc. A. Alexandre	Director

Amsterdam, 28 May 2025  
On behalf of the Board,

HRH Prince Constantijn (Chair)