

Working Lands Carbon Fund CIG

Sheldon Zakreski C-AGG September 28, 2016

Fund Concept: Finance projects that will rely upon revenues from carbon markets.

Problem: Lenders are unwilling to value revenues from carbon markets (and require projects to be profitable in their absence). Forestry, biogas, and agricultural projects therefore struggle to raise the necessary funds to build and develop new projects.

Solution: Climate Trust Capital will finance projects that will depend upon revenues from carbon markets, through an *upfront investment*.





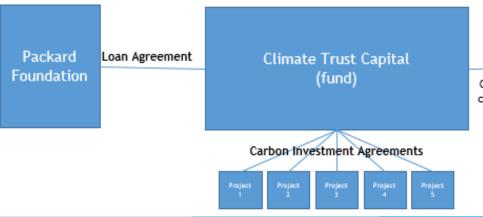
Lessons Learned to Date

Successes

- Strong RFP response from dairy digesters
- Close to securing two project investments
- Hired a Director of Investments

Challenges

- Less than expected uptake from projects without a capital funding need (e.g. forestry)
- Crispness of articulating the offer
- Meeting legal and structuring requirements



Commitment to Purchase Agreement

CTC receives a **put-option** to sell credits at a minimum over the ten year life of the fund. The Climate Trust (NGO)



THANK Y !!

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