



Time and Resource Management

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1. A timeframe for transition



Generally, you can expect to spend three years to transition from conventional to regenerative agriculture. That might seem like a challenging prospect, but it pays dividends: the transition from conventional to regenerative farming really can make your farm more profitable for years to come. This is because not only can regenerative techniques boost your crop yield, but the food produced can command a higher price - and though you might see an increase in labour costs, you'll be spending less on inputs like pesticides and fertilizers.

Every transition will be different, because every farm is: everything from the type of the crop you grow, to your location, climate and farm size will play a part. Whatever your journey, it's important to acknowledge that it's a marathon, not a sprint. Any type of landscape restoration requires time. In this chapter, we'll discuss the Commonland framework, which sees landscape transition through the lens of '4 returns, 3 zones and 20 years', because it takes about 20 years (or one generation) to restore a landscape. This 20 year period can be broken down into four stages of commitment - each representing 5 years and each bringing increased social, environmental and financial benefits. But there's no escaping the fact that it takes time for biodiversity to recover and for the local community to see change. And while certain practices such as compost or cover crops will show returns after the first harvest, others such as swales will benefit the farm in the longer term.

For holistic results with real impact, you'll need a long term vision. So when planning changes to your farm, it's important to commit to giving the land enough time to fulfil its potential.

2. Cost of conventional agriculture



As we've seen in previous chapters, conventional agriculture causes a devastating loss of soil, water resources and biodiversity. Not only is this bad news for the climate and ecosystems, but it's costing us financially. In the European Union, the loss of ecosystem services costs €1.80 for every €1 of food produced⁽¹⁾: this means that for every Euro worth of food, the cost to society is €1.80. These costs are not included in the price of food, so there is no economic incentive to reward those farmers that avoid depleting ecosystem services. Eventually, these costly side effects keep on accumulating until we're all forced to pay the price of infertile lands, unstable weather systems, polluted soils and more. All too often, those with the least are often the first to pay this price - which only exacerbates social and economic inequality.

Even worse, over two thirds of the costs of conventional agriculture are related to human health: these mainly relate to emissions of ammonia (which is released by manure and slurry) and the application of fertilizer.⁽³⁾ Other major and costly consequences of intensive farming include pollution and GHG emissions, leaching of the soil and contamination of waterways. In total, across the European Union, an estimated €97 billion of value is destroyed every year due to soil degradation alone.⁽²⁾

1. https://www.ellenmacarthurfoundation.org/assets/downloads/Cities-and-Circular-Economy-for-Food_280119.pdf

2. <https://www.systemiq.earth/wp-content/uploads/2020/01/RegeneratingEuropessoilsFINAL.pdf>

3. <https://doi.org/10.7249/RR2695>



By contrast, regenerative agriculture can reduce or even reverse these impacts, through techniques that minimize external inputs and soil disturbance and maximize biodiversity and soil organic matter. Not only do these practices improve water retention and build resilience to drought and diseases, but they also directly benefit the farmer, the surrounding land and society. The benefits to the farmer include:

- Enhanced natural fertility thanks to increase in soil organic matter
- Reduced input costs thanks to less dependence on diesel, synthetic fertilizers and phytosanitary products and
- Greater drought resilience thanks to deeper roots and improved soil structure
- Production of more nutrient dense food
- Creation of additional revenue streams through crop diversification and ecosystem services

3. Revenue streams of regenerative agriculture

By now, we know that the value of transitioning to a regenerative model is more than just monetary: it's essential for conserving ecosystems, strengthening communities and battling climate change. That said, many of the benefits of regenerative agriculture do have significant economic value – from flood prevention to the creation of a sustainable industry for generations to come - and there are very tangible ways for you to capture some of that value as income. For example:

Subdivision of returns from 4 returns, 3 zones, 20 years framework Source: [Commonland](#)

Subsidies & tax interventions

As a regenerative farmer, you can benefit from government subsidies and public grants designed to those who act as stewards of the land – for example, through carbon capture, erosion control, water management, and the promotion of biodiversity. These types of arrangements exist on a local, national and international level, and it's likely that many more will become available in the coming years. Some existing examples include EU subsidies for organic farming, vegetation strips, erosion control and steppe bird protection.

C02 credits

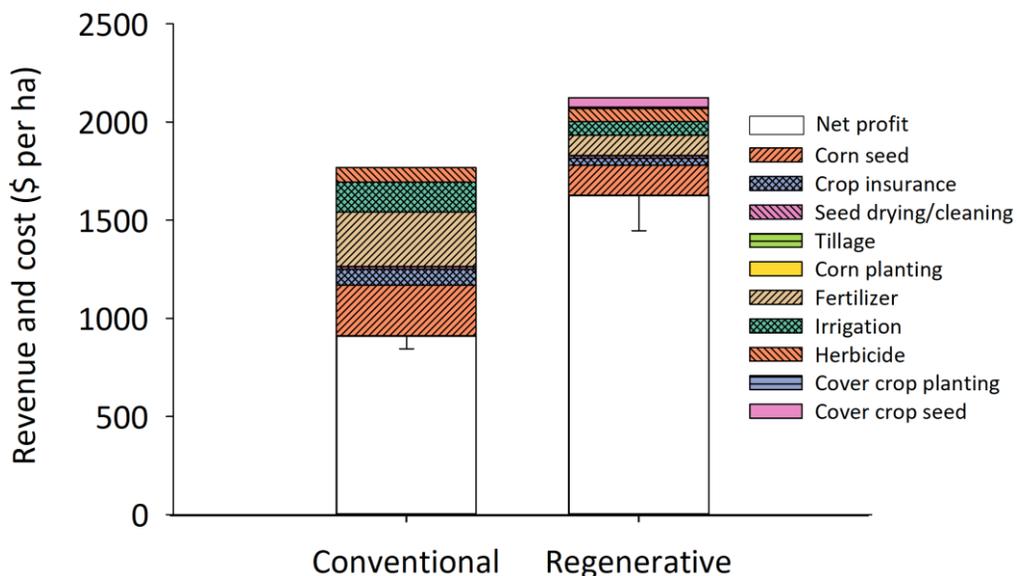
When carbon is sequestered thanks to regenerative practices like no-till farming, society benefits from the removal of carbon dioxide from the air – but up until recently farmers have not been financially rewarded for this public service. Carbon credits are a way of attaching value to the crucial work of carbon sequestration and ensuring that farmers are justly compensated for their efforts. Credits are awarded to producers according to the quantity of tonnes of carbon dioxide they have removed from the atmosphere or prevented from entering it. Companies then buy these credits as a means of offsetting their emissions. It's a way of monetizing farmers' environmental contribution to incentivize and support positive behavior; there are also similar schemes that monetize the prevention of soil erosion and water loss⁽⁴⁾.

4. <https://assets.kpmg/content/dam/kpmg/nl/pdf/2020/services/commonland-true-value-report.pdf>

Price premiums

Regeneratively-farmed products command higher prices than their conventionally-farmed alternatives (and evidence suggests they are more nutritious too). This price premium makes your crop more profitable, allowing you to reinvest in still more regenerative practices: a virtuous cycle.

In 2018, research was conducted among 40 cornfields at 20 farms situated in the Northern plains in the USA. In the figure below, the bars represent the gross profits across the different pilot fields. The cornfields labelled 'regenerative' implemented a minimum of 3 regenerative practices - such as planting a multispecies cover mix, rejecting pesticide use and tillage and integrating livestock on the fields. Taken together, regenerative agriculture achieved higher profits, despite lower production levels. Together, the farmers had 29% lower grain production but 78% higher profits than traditional farmers.⁽⁵⁾ (See Figure below for a breakdown of the revenue and costs in this particular case).



Revenue and costs of conventional farming and regenerative farming (farms practicing at least 3 regenerative techniques) Source: Burgess PJ, Harris J, Graves AR, Deeks LK (2019) 'Regenerative Agriculture: Identifying the Impact; Enabling the Potential'

[5.https://www.foodandlandusecoalition.org/wp-content/uploads/2019/09/Regenerative-Agriculture-final.pdf](https://www.foodandlandusecoalition.org/wp-content/uploads/2019/09/Regenerative-Agriculture-final.pdf)

Collective Transition

Landscape restoration is a complex challenge that needs joint vision and cooperation in order to work effectively. Engagement, alignment and collaboration between a range of stakeholders are essential. And by working together, large-scale benefits can be achieved, impacting individual farmers as well as society.

The difference between an individual transition and a grouped transition has been explored by a pilot study in Marne, northern France, an area with light chalky soil. The transition in the pilot began with minimal soil disturbance and organic fertilization, with the intention of implementing multi-species cover crops and associated cropping. The researchers found that when undertaking a transition alone, the main benefits to the farmer came from decreased production costs. But when partnerships were formed and an organized group of farmers took steps to transition simultaneously, they saw even greater benefits such as pooling resources for collective purchases and rental equipment. When it comes to income, the researchers estimate that it takes farmers 3 years to become profitable if they transition themselves. But they found that those who transitioned together were able to realise profits almost immediately (see figure below).

When planning your transition to a regenerative model, why not try partnering with producers in your local area?

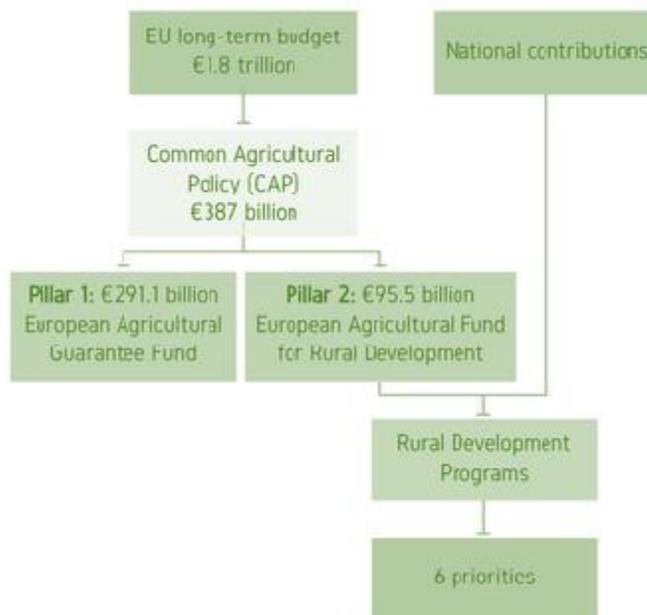
Forecast change to net margin over time
EUR 000s



Forecast change to net margin over time for solo and pooled transitions in Marne, France. Source: SYSTEMIQ & Soil Capital (2019) 'Regenerating Europe's soils: making the economics work'

4. Funding options

Given the changes involved, the transition to regenerative agriculture can at first seem costly. As it's a step-by-step process, investment needs to be sustained over time. Some regenerative practices require minimal financial investment and can be adopted without any external support; others (such as tree crops and agroforestry) require greater capital investment and take much longer to make a return on investment. Fortunately, there is plenty of funding and government support available to help you make the change. As you start to implement your first regenerative practices, you'll soon see an economic return that you can reinvest in the transition process (especially if you're transitioning simultaneously and in cooperation with other farmers.) Your funding requirements will vary greatly according to your location, practices and context, but most farmers will need some support. In this section, we'll look at some of the different sources of funding available for farmers in the EU who want to regenerative their farms.



Breakdown of the EU funding schemes that could be used to subsidize agriculture (and potential transitions to regenerative)

PUBLIC FUNDING

The current EU budget for agriculture comes from the Common Agricultural Policy (CAP), with a budget of 387 billion euros from 2020 until 2027. This policy is exclusively linked to agriculture and is divided between two pillars. Pillar 1 is the European Agricultural Guarantee Fund (EAGF) (291.1 billion euros), dedicated to providing income support for farmers. Pillar 2 is the European Agricultural Fund for Rural Development (EAFRD) (95.5 billion euros) which is concerned with rural development strategies and projects.

Tied to the EAFRD budget and national contributions, EU member states are implementing Rural Development Programmes (RDPs) tailored to their own challenges and capabilities. The RDPs are documents drawn up by individual countries and regions, setting out priority approaches and actions to meet the needs of the specific geographical area they cover.

Though they vary country by country, RDPs are required to address at least four of the following six EU Rural Development priorities:

1. Fostering innovation and knowledge exchange in agriculture, forestry and rural areas
2. Enhancing farm viability and the competitiveness of all types of agriculture
3. Promoting food chain organisation and risk management in agriculture
4. Restoring, preserving and enhancing ecosystems dependent on agriculture and forestry
5. Promoting resource efficiency and supporting the shift towards a low-carbon and climate-resilient economy in the agriculture, food and forestry sectors
6. Promoting social inclusion, poverty reduction and economic development in rural areas



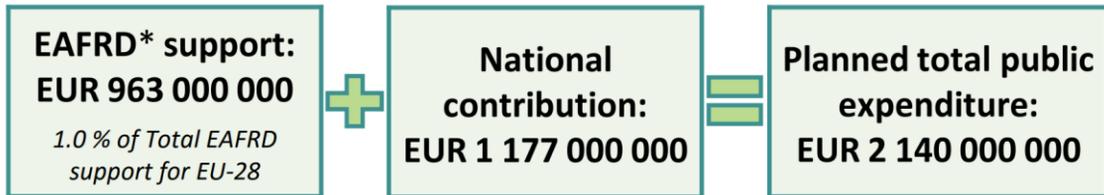
In the 2014-2020 programming period, there were 118 national and regional RDPs funded through the European Agricultural Fund for Rural Development (EAFRD) and national contributions. In the current seven-year period, approximately €100 billion through the EAFRD and €61 billion of public funding in the Member States is being spent on rural development . In the next section, we will explore these different types of public funding, as well as the different national priorities in Southern Europe, with a focus on RDPs in Spain and Italy.

ITALY

In the latest National Rural Development Plan (PSRN 2014-2020), Italy announced its intention to invest in four out of the six priorities:

1. Fostering knowledge transfer and innovation in agriculture, forestry, and rural areas),
2. (Food Chain organization and Risk Management)
3. (Restoring, Preserving and Enhancing Ecosystems)
4. (Resource-efficient, Climate-resilient Economy)⁽⁶⁾

That means that if your business contributes to any of these priorities, you have a better chance of accessing EAFRD funding and national contributions.



* European Agricultural Fund for Rural Development (EAFRD)

Total budget available for the Italian National Rural Development Plan (NRDP):
https://enrd.ec.europa.eu/sites/enrd/files/it_nat_rdp_qnt_summary_v1.pdf

The figure below displays the total amount of available money that the Italian government will spread across its four declared priorities. This figure illustrates the focused budget per priority and related measurements.

Indicative public support for the Italian national rural development programme 2014-2020:
https://enrd.ec.europa.eu/sites/enrd/files/it_nat_rdp_qnt_summary_v1.pdf

	Priority	Total public expenditure per priority (million EUR)	% of total public expenditure*
P1 - Knowledge transfer & innovation	P2 - Competitiveness	0.0	0.0 %
	P3 - Food chain & risk management	1 590.8	74.3 %
	P4 - Ecosystems management	194.0	9.1 %
	P5 - Resource efficiency & climate	291.0	13.6 %
	P6 - Social inclusion & local development	0.0	0.0 %

* Figures do not add up to 100 % because the budget for technical assistance is not included. The budget for technical assistance is available in Section 4.

Tenders

One way for farmers to access funds from the EU is through tenders. Tenders are a means for government bodies and organizations to make financial sums available for specific projects. For farmers, they are a way to get financial support for innovative production approaches like regenerative agriculture. You'll need to fulfil certain requirements, and these will vary according to your region or even your specific province. But broadly, tenders are a valuable source of support for farmers who are participating in the initial wave of regeneration agriculture.

For more guidance on tenders, you can find a database of the present, expired and future tenders online. Hosted by the RDP, this database allows you to search tenders by a range of parameters, including region, province and even specific details and RDP measures.

Tenders aren't always easy to find, but the Italia Contributi is there to help you track them down and apply. Operated by Studio Galesi SRSI, this resource acts as a reference point for national, regional, provincial and community business funding opportunities. Studio Galesi SRSI operates through a network of chartered accountants, lawyers, engineers and agronomists with experience in the field of subsidized finance and consultancy for businesses in all economic-financial, legal and technical matters. This network can help you understand the process of tendering and tackle any questions that may arise. They also offer a (free) initial assessment of your suitability for specific tenders; if the assessment is positive, they can arrange the funding (a service which you pay for on their success.) You can also book an appointment to discuss the eligibility criteria and start an application.

Priority	Total public expenditure per priority (million EUR)	% of total public expenditure*
P1 - Knowledge transfer & innovation	P2 - Competitiveness  32.3	7.5 %
	P3 - Food chain & risk management  301.1	70.2 %
	P4 - Ecosystems management  31.6	7.4 %
	P5 - Resource efficiency & climate  27.4	6.4 %
	P6 - Social inclusion & local development  18.7	4.4 %

* Figures do not add up to 100 % because the budget for technical assistance is not included. The budget for technical assistance is available in Section 4.

List of priorities followed by Spain and total percentage of expenditure on them retrieved from https://enrd.ec.europa.eu/sites/enrd/files/es_natprog_rdp_qnt_summary_v1_2.pdf

SPAIN

In the latest National Rural Development Plan (PSRN 2014-2020), Spain announced its plans to invest in all six priorities, as presented in the figure below. (Priority 1 is considered to be overarching, meaning that it doesn't get a separate financial allocation, because that expenditure is distributed across the other priorities.)

The National Rural Network (NRN) is a Spanish body that acts as a support service for the implementation of the Rural development Plan. It is financed in part by the EAFRD and in part by national contributions. Contrary to the Italian support network Italia Contributi, the NRN is a platform composed of the main actors involved in the development of the rural environment. Its aim is to strengthen alliances, share experiences and support the application of rural development policy - as well as publicising the opportunities it offers to beneficiaries and the general public. On their website, you can search previous tenders and ongoing projects by region and measure of choice.

What we look for in a portfolio company

General requirements

The following points give an indication of what we look for in a portfolio company:

- ✓ Minimum turnover of > EUR 5 million
- ✓ Strong alignment with the Food & Agrivision of Triodos
- ✓ Strong growth prospects
- ✓ Experienced management teams
- ✓ Track record of successful trading and profitability
- ✓ Competitive product and strong market positioning

Requirements to access the Triodos Organic Growth Fund retrieved from <https://www.triodos-im.com/looking-for-funding/sustainable-foodand-agriculture/triodos-organic-growth-fund>

PRIVATE FUNDING

The EU is not the only source of funding for farmers hoping to adopt a regenerative approach. Banks, private equity firms, private investors, and even multinationals are also increasingly interested in all things regenerative. In the following section, we'll look at the national and international private entities that could invest in your transition.

Banks

Generally, banks expect to see a return on their investment within the short-to medium- term. This can make it difficult to secure loans or grants from many banks, because an investment in regenerative agriculture can take longer to bear fruit. Luckily, an increasing number of financial institutions are starting to show an interest in regenerative agriculture, and these are increasingly willing to (partially) fund the transition. You could start by exploring one of the banks with a social/environmental focus, as they might be more disposed to lending to regenerative agriculture-related businesses and farmers. Certain banks and credit unions are even developing dedicated deposit products explicitly linked to supporting farms and food entrepreneurs. Let's look at some examples:

Banca Etica (Italy) uses its savings to invest in organizations that work in four specific sectors: social cooperation, international cooperation, culture and environmental protection. When you request funding from them, you'll need to fill out an environmental impact assessment addressing the way your farm operates and how you intend to use the bank's credit. Perhaps unsurprisingly, practices related to regenerative agriculture are more likely to receive funding from Banca Etica than they are in traditional banking systems. Furthermore, you will be able to interact with the Evaluators and Social Evaluators: volunteers all around Italy who are committed to helping your request fulfil its sustainability potential. Banca Etica is also supporting DEAFAL, an Italian NGO that offers training courses and technical advice on organic regenerative practices⁽⁷⁾.

Triodos is another European bank at the forefront of sustainable investment, including in the transition to regenerative agriculture. Operating in the Netherlands, Belgium, United Kingdom, Spain and Germany (and through the Triodos Regenerative Money Center) Triodos will lend, invest or donate money to projects facilitating pioneering, transformative initiatives.

⁷<https://www.bancaetica.it/git/udine/evento/agricoltura-organica-e-rigenerativa>



Triodos offer three types of funding: Private Equity (funding in Europe), Trade Finance (funding in Latin America, Asia, Africa), and Equity and (subordinated) debt (funding in Latin America, Asia, Africa). Their vision is aligned with that of regenerative agriculture as they focus on a holistic, systemic perspective, recognizing all the complexities and interdependencies inherent to agriculture. Linked to private equity, the Triodos Organic Growth Fund provides long-term capital to leading European food companies which align with the vision of Triodos Bank on Food & Agriculture⁽⁸⁾.

Short-term financing

- ✓ Anticipo Cosecha: get up to 90% of the amount of your harvest in advance and immediately.
- ✓ Anticipo Subvenciones: we can advance the payment of up to 80% of your subsidies.
- ✓ Crédito Campaña Agrícola: request up to 80% of your seasonal costs. This line of credit is mainly aimed at cooperatives and the agribusiness industry.
- ✓ Préstamo Agrícola Campaña: we finance up to 60% of the expenses of your agricultural season.
- ✓ Agro Fácil: short-term financing for the purchase of supplies.
- ✓ Daily business management: find solutions to manage your day-to-day business operations.

Medium and long-term financing

- ✓ Santander Agricultural Machinery Renewal Plan: financing on preferential terms to renew your agricultural machinery and give your business a new lease of life.
- ✓ Préstamo Explotación: accessible financing to invest in real and personal property.
- ✓ Préstamo Inversión: We give you the help you need to expand your agricultural business.
- ✓ Pistachio and Almond Crop Line of Financing: receive up to 100% of the investment in your pistachio or almond plantation with a grace period of up to 4 years.
- ✓ EIB Line: boost your business with loans of up to 10 years from the European Investment Bank.

Discover the overview of the agricultural financing solutions offered by Banco Santander via visiting the website [https:// www.bancosantander.es/en/agro/financiacion-agricola](https://www.bancosantander.es/en/agro/financiacion-agricola)

8. https://www.triodos-im.com/binaries/content/assets/tim/shared/joint-position-papers/triodos-bank-fa-vision-paper_final_june-2019.pdf

Requirements for accessing the Triodos fund:

- Get up to 100% of the total amount of the investment to start the activity (planting, irrigation installation and maintenance expenses during the first four years for the cultivation of pistachio, and during the first two years for the cultivation of almond, approximately).
- Repay the loan within a maximum period of 15 years.
- Enjoy a grace period of a maximum of 4 years.
- Pay interest on a monthly, quarterly or half-yearly basis.
- Make repayments on a monthly, quarterly, half-yearly or annual basis.

Overview of the benefits the Pistachio and Almonds Line of Financing is offering. For more information, visit the website <https://www.bancosantander.es/en/agro/financiacion-agricola/pistacho-almendro>

Banco Santander is another bank taking environmental and social impacts into account. They will invest in projects related to agricultural, livestock, or fish farming lines, offering short-, medium- and long-term financing options⁽⁹⁾. Banco Santander also offers a specific financing solution for the cultivation of pistachios and almonds: the Pistachio and Almonds Line of Financing will finance up to 100% of the investment in your plantation and maintenance expenses to start the activity.

In the future, it is expected that transition funding for farmers looking to go regenerative will become more widely available from banks –particularly when the risks of conventional agricultural practices begin to translate into financial risks recognized by the industry (eg. the effects of soil degradation).

Private Equity Firms

Private equity and venture capital is another area of financing that is set to become increasingly influential in regenerative agriculture. Already, there are some funds that invest in projects according to criteria around regenerative food and agriculture – and the sector is likely to grow. Even now, investments by private equity firms are often large, reaching €500,000 or more⁽¹⁰⁾.

9. <https://www.bancosantander.es/en/agro/financiacion-agricola>

10. <https://edepot.wur.nl/349994>

One example from Italy is **IDeA Agro**. This is an Italian private equity fund that has recently shifted its remit towards principled investment, with a focus on eco-sustainable agriculture. To be eligible for investment, companies will be located in Italian territory and operate in an eco-sustainable manner. IDeA Agro will assess candidates' supply chains and evaluate whether they could be of high potential or not. The fund is still at an early stage, with investors committing either capital or direct help for companies operating in the agricultural sector.⁽¹¹⁾ IDeA Agro's network is growing and more private equity firms are likely to follow similar investment strategies in the future.

Other Private Funding Sources

Commonland is a non-profit whose team spans scientists, conservationists, farmers, facilitators, ambassadors and thinkers. Its mission? To enable large-scale and long-term restoration initiatives that revitalize communities and regenerate landscapes. As such, they are investing in regenerative agriculture through their 4 Returns approach. This is all about turning 4 Losses into 4 Returns: namely, the inspiration, social capital, natural capital, and financial capital lost by conventional agriculture and restored by regenerative methods. Notably, Commonland is helping farmers and landowners restore the 1.000.000 ha of semi-arid steppe of the Altipiano Estepario in Southern Spain, an area afflicted by scarce water availability and extreme climate conditions.



Inspiration

Giving people hope and a sense of purpose.



Social Capital

Bringing back jobs, business activity, education and security.



Natural Capital

Restoring biodiversity, soil, water quality and capturing carbon.



Financial Capital

Realising long-term sustainable profit.

The principles behind the 4 Returns approach. Retrieved from <https://www.commonland.com/landscapes/the-starting-point-is-inspirationproving-change-is-possible/>

11. <https://www.deacapitalaf.com/contatti/> 11



Commonland invests in natural restoration interventions, such as the reintroduction of vegetation and the planting of native trees. Their ambition is to increase CO2 capture, retain water, improve soil quality and restore biodiversity. Farmers who share their regenerative vision (and who live in Commonlands' operational territory) have the chance to join a global movement that engages in holistic and business-driven landscape restoration using the 4 Returns framework. Currently in development is a digital platform designed to cater to that growing global community.

Moreover, the farmers' association, [AlVelAl](#), encourages producers and entrepreneurs to set up high impact businesses that promote regenerative agriculture in Andalucía (Spain). Partnering with Commonland, Alvelal provides a funding opportunity: the [4 Returns Fund](#). This fund provides loans of up to €5,000 for eligible businesses and aids the development and implementation of regenerative projects that follow the 4 Returns model by co-financing them on a strictly credit basis. It aims to generate inspiring examples of sustainable landscape restoration in Andalucía, with the long term objective of restoring over 630,000 hectares in the south east of the peninsula.

MULTINATIONALS

Regenerative agriculture has also caught the attention of multinationals, who are increasingly working to futureproof their supply chains by sourcing from producers with regenerative practices. Companies like Danone and Lush have been publicly communicating their ambitions to transition their sourcing, and it is widely expected that in the coming years, more and more multinational companies will be actively seeking regenerative producers. This interest is likely to be coupled with more support and greater investments in those same producers.

Barilla

One example is the Italian food and agriculture company Barilla. They have developed an innovative farming system called “La Carta del Mulino” (Charter of the Mill). Aiming to create a sustainable supply chain, this ‘charter’ asks partnering farmers to produce wheat in line with certain sustainability standards or ‘rules’. The rules aim to restore the soil by banning pesticide use on land, enhancing biodiversity, using native seeds, as well as other regenerative practices.⁽¹²⁾ To finance the scheme, Barilla has partnered with a banking partner: **Crédit Agricole**. Theirs is the first such partnership in Italy dedicated to supporting sustainable agriculture, and will enable 5,000 agricultural businesses to access credit, supporting the economic development of the area. These subsidies are designed with Barilla’s durum wheat suppliers in mind, taking into account both the current and forecast future price of their wheat. Crédit Agricole also provide short term financing to ensure suppliers’ liquidity throughout the agricultural year.

12. <https://www.mulinobianco.it/lacartadelmulino/>

Overall, it's clear that transitioning to regenerative agriculture requires an investment of time and resources, but there are lots of different funding models and income streams available to help you along the way. Right now, the EU is actively promoting more sustainable methods of agriculture, with a particular focus on regenerative practices – so financial assistance through member states and private funders is becoming ever easier to find. Of course, every farmer must consider the conditions attached to any source of funding, which can include tracking progress and collecting evidence (particularly when it comes to EU and government funds). But while there is still much to be done to eliminate financial risk and other barriers to entry, it is increasingly possible to find public and private funders and partners to help share the costs of transitioning to a regenerative model.





Reources: Financial management & monitoring

Ellen MacArthur (2019) 'Cities and the Circular Economy for Food' is a result of a collaboration between the Ellen MacArthur Foundation and the World Economic Forum. It stresses the importance of urban food actors in the transformation of the food system and it takes steps towards global public-private efforts aimed at a circular economy for food.

https://www.ellenmacarthurfoundation.org/assets/downloads/Cities-and-Circular-Economy-for-Food_280119.pdf

SYSTEMIQ & Soil Capital (2019) 'Regenerating Europe's soils: making the economics work' presents a business approach to regenerative agriculture. With multiple examples, the report shows how a step-by-step approach can make the transition financially viable. It demonstrates how this leads to advantages at farm-level, including improved profitability and society-level advantages such as a reduction in greenhouse gas emissions. <https://www.systemiq.earth/wp-content/uploads/2020/01/RegeneratingEuropessoilsFINAL.pdf>

Royal Society and RAND Corporation (2018) 'Impact of ammonia emissions from agriculture on biodiversity: An evidence synthesis.' provides evidence that ammonia can have significant impacts on biodiversity and human health.

<https://doi.org/10.7249/RR2695>

Ferwerda, W.H. (2017) '4 returns, 3 zones, 20 years: A Holistic Framework for Ecological Restoration by People and Business for Next Generations' presents a business framework for ecosystem restoration partnerships between people, companies and governments. It focuses on the multi-level returns and sets the path for reaching landscape restoration. <https://www.commonland.com/wp-content/uploads/2019/08/4-returns-3-zones-20-years.pdf>

Commonland & KPMG (2020) 'The true returns of large-scale holistic landscape restoration (4 Returns)' is a first step in developing a generic model for calculating the monetary value of large-scale landscape restoration. It uses the '4 returns-framework' to calculate the example case of the Altiplano Esteporia landscape in Spain.

<https://assets.kpmg/content/dam/kpmg/nl/pdf/2020/services/commonland-true-value-report.pdf>

Burgess PJ, Harris J, Graves AR, Deeks LK (2019) 'Regenerative Agriculture: Identifying the Impact; Enabling the Potential' reports on different regenerative agriculture practices and investigates systems that are profitable, sequester carbon, and enhance biodiversity. <https://www.foodandlandusecoalition.org/wp-content/uploads/2019/09/Regenerative-Agriculture-final.pdf>

LaCanne, C.E., Lundgren, J.G. (2018) 'Regenerative agriculture: merging farming and natural resource conservation profitably' evaluates the effects of regenerative agriculture for corn production in the Northern Plains of the United States. It focusses on pest management services, soil conservation, and farmer profitability and productivity.

<https://doi.org/10.7717/peerj.4428>

To have a complete picture of the Italian PSRN visit the website

<https://www.reterurale.it/psrn>

To know more about the Charter of the Mill's rules, and the investment prospects of Barilla visit the website <https://www.mulinobianco.it/lacartadelmulino/>

To know more about the 4 Returns in the Altipiano Estepario in Southern Spain visit the website <https://www.commonland.com/landscapes/the-starting-point-is-inspiration-proving-change-is-possible/>

Contact the DeA Capital Alternative Funds SGR S.p.A. to know more about how to get funding from them via <https://www.deacapitalaf.com/contatti/>

Alternative sources of finance in the agricultural sector

<https://edepot.wur.nl/349994>

Lists of short-, medium- and long-term financing could be found through the website

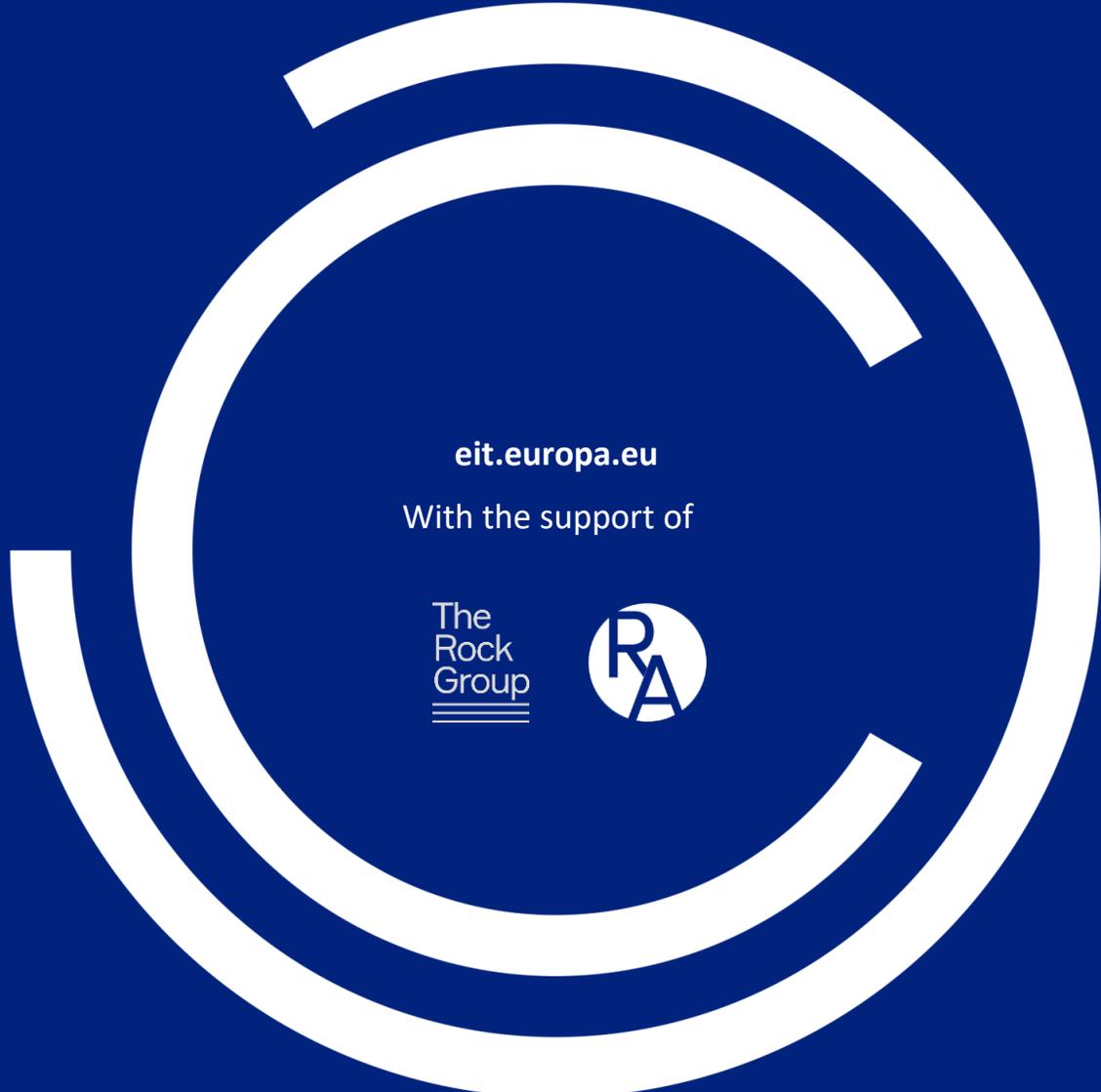
<https://www.bancosantander.es/en/agro/financiacion-agricola>

An extensive report on the Food&Agri vision of Triodos is available at

https://www.triodos-im.com/binaries/content/assets/tim/shared/joint-position-papers/triodos-bank-fa-vision-paper_final_june-2019.pdf

Events have been organized by Banca Etica to support the work of DEAFAL in regards to organic regenerative agriculture

<https://www.bancaetica.it/git/udine/evento/agricoltura-organica-e-rigenerativa>



eit.europa.eu

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