May 2026

The Natural Foundation for Resilient Communities

The Strategic Plan for the Natural Assets Initiative 2026-2029

Natural Assets Initiative
MAKING NATURE COUNT

WHO WE ARE

The Natural Assets Initiative is an award-winning Canadian non-profit working to ensure that nature is understood, valued, and stewarded as a foundational asset supporting healthy ecosystems, essential services and resilient communities. We equip communities with tools, knowledge, and capacity to integrate natural assets into planning and decision-making, while advancing the standards, policies, and financing needed to scale this work across Canada. We are a multi-disciplinary, non-partisan team grounded in science and evidence.

WHAT THIS DOCUMENT IS ABOUT

This Strategic Plan guides our work from 2026–2029. It aims to accelerate natural asset management and catalyze a shift in how infrastructure is defined; how nature is conceptualized, valued and stewarded; and change how services are delivered in Canada. Its full implementation would mean healthier ecosystems, stronger local economies, and more resilient communities for generations to come. Addressing these imperatives is increasingly vital in a changing climate.

ACKNOWLEDGMENT

We acknowledge Indigenous Peoples as the original stewards of Turtle Island, and that these lands are the ancestral and unceded territories of diverse Inuit, First Nations, and Métis Peoples. We commit to and are responsible for ensuring that natural asset management upholds the principles of the United Nations Declaration on the Rights of Indigenous Peoples. We continually seek ways to learn from the harms of the past and move our work forward in a spirit of reconciliation and collaboration. We continually seek opportunities to co-develop collaborative initiatives with First Nations that uphold these commitments.

THE IMPERATIVE

Everyone deserves to live in a healthy community with clean air, clean water, and protection from extreme weather. Natural assets, like forests, wetlands, creeks and foreshores, help communities thrive by reducing flood risk, managing stormwater, and cleaning and cooling our air, to name a few benefits.

> ***Nature underpins much of our economic prosperity and climate action. It is essential to Canada's growth, security, and nation-building... Protecting nature supports jobs, food security and Canada's long-term competitiveness on the world stage.***
>
> A Force of Nature: Canada's Strategy to Protect Nature (2026)

But too often, we take natural assets for granted. We replace them with engineered assets that ultimately deteriorate and struggle in a changing climate. We build communities without considering how best to preserve the services that natural assets already provide, which can create financial burdens and increase risk. In short, current land management and planning systems often overlook natural assets that can deliver the same vital services as costly engineered infrastructure at a fraction of the cost. Meanwhile, the engineered infrastructure that we have relied on for generations continues to age and the cost to renew it continues to grow, particularly in the face of climate extremes. New approaches are needed to maintain quality of life.

Natural Asset Management (NAM) meets this challenge. This made-in-Canada approach to asset management, land use planning and infrastructure service delivery has been developed from real experience with over 156 communities across Canada. Four First Nations in British Columbia have also worked with the Natural Assets Initiative (NAI) in addition to foundational work in Manitoba Treaty 1 Territory.

NAM uniquely recognizes both the value of natural features as infrastructure and the real constraints communities face — limited resources, overstretched capacity, a nation-wide infrastructure deficit and competing demands — and offers practical, scalable approaches that address multiple priorities at once.

NAM represents a two-fold shift. First, it broadens how infrastructure services are defined, delivered, and financed in Canada. Second, it deepens how nature is understood: not merely as an amenity, but as a source of essential services, including critical infrastructure. It offers a practical, cost-effective bridge between ground level insights and action, and high-level governmental goals on climate, biodiversity, and community infrastructure.

WHY NATURAL ASSET MANAGEMENT

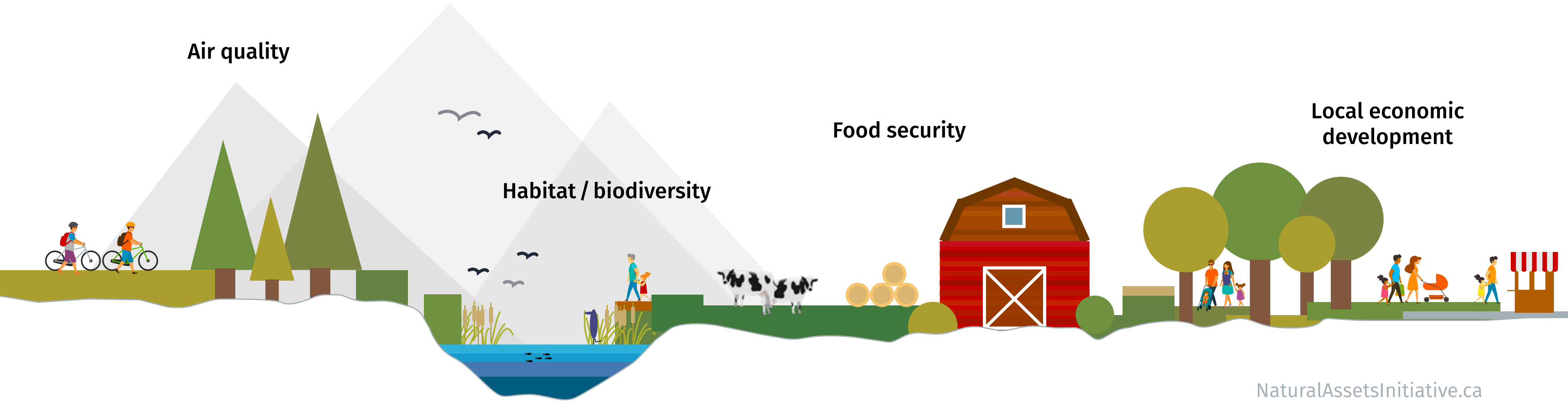
Natural asset management broadens how infrastructure services are defined, delivered, and financed in Canada. It deepens how nature is understood—not merely as an amenity, but as a source of countless services, including critical infrastructure.

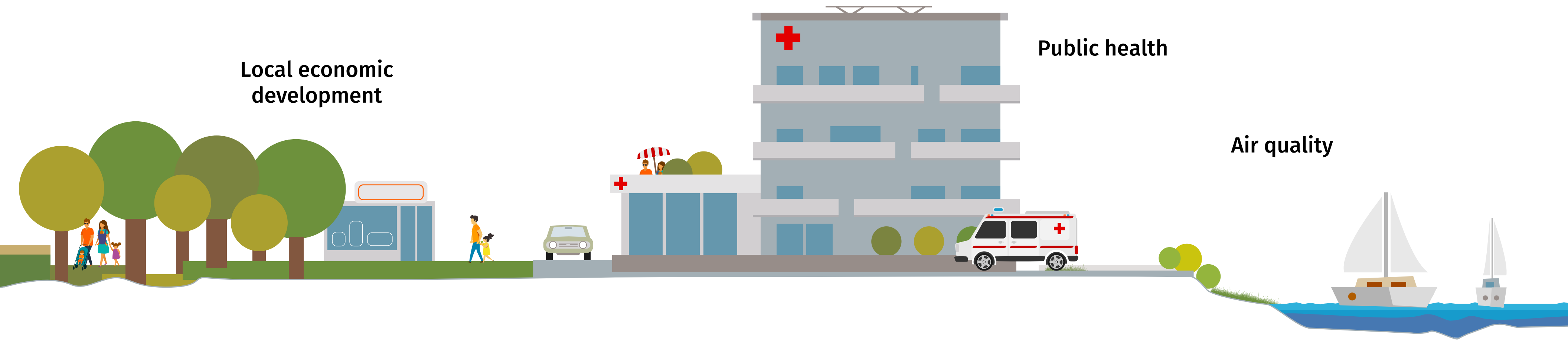
Canada is at a moment of choice and opportunity. Communities face growing climate, environmental, financial, and infrastructure pressures, but new tools and ideas are emerging to help address them. NAM—an approach that recognizes and manages ecosystems as infrastructure that provides essential services—is one compelling example. Adopted by communities from coast to coast, NAM has proven to be a practical way to sustain services, build resilience, and steward the natural systems we all depend on.

At the same time, the broader context is quickly shifting. Reforms in accounting and finance are beginning to recognize nature as an asset. Climate risk disclosure and insurance pressures are changing how risk is understood and managed. Growing awareness of biodiversity loss is driving new policy and investment commitments to protect ecosystems. For example, the federal government launched *A Force of Nature: Canada's Strategy to Protect Nature* in 2026 and committed significant resources to protecting nature. Evolving Indigenous rights and governance frameworks are reshaping how land and resources are managed across Canada. Regulatory environments are changing; in Ontario, new regulations require all municipalities to incorporate natural assets into asset management plans, with associated information on condition, service levels, and lifecycle costs.

Together, these changes create an opportunity—and a responsibility—to embed nature within the systems that guide infrastructure investment, land-use planning, and community development.

NAI is here to help communities meet this moment, and this document describes its strategic focus for the coming three years.





STRATEGY AT A GLANCE

VISION

A society that recognizes and treats nature as our most valuable asset.

MISSION

Make natural asset management a mainstream practice across Canada and inspire action beyond.

STRATEGIC GOALS

1/ Build professional capacity across disciplines

2/ Institutionalize standards and reporting

3/ Strengthen funding and nature finance mechanisms

4/ Advance Two-Eyed Seeing approaches

5/ Expand the number of communities starting NAM

6/ Support communities moving to implementation

CROSS-CUTTING IMPACT AREA

Knowledge and engagement

(Evidence, partnerships, policy engagement, and tools such as NatureScan AI to accelerate adoption.)

OUTCOMES

- Healthier ecosystems
- Reliable and sustainable services for all
- Resilient communities and economies

IMPACT AREAS

Innovate & Demonstrate through practice: Support communities to launch, plan, and implement natural asset management.

Build capacity: Training, tools, and guidance to grow a strong professional field of practice.

Embed standards and finance: Advance standards, reporting frameworks, and funding mechanisms that institutionalize natural assets.

Support Indigenous leadership: Co-develop approaches grounded in Two-Eyed Seeing that align infrastructure planning with Indigenous knowledge and governance.

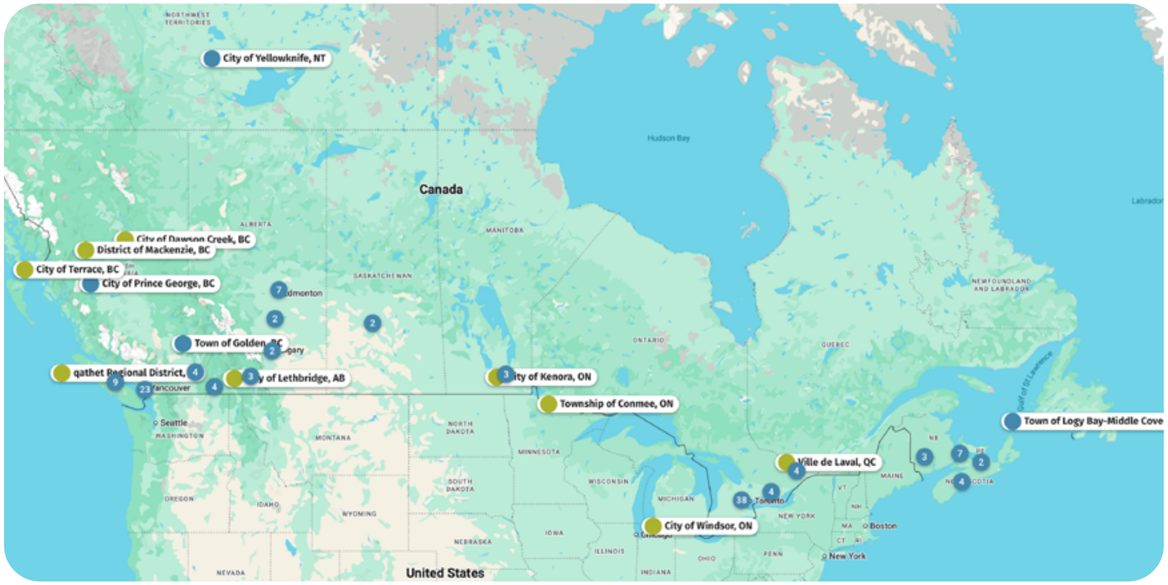
IMPACT

In just a decade, natural asset management has grown from a single pilot in the Town of Gibsons, BC to over 200 communities undertaking this work, across Canada, with **156 participating with NAI alone**. Tools, standards, and practitioners are emerging rapidly. What began as experimentation is now becoming a **national field of practice**. NAI has played a leading role in advancing this shift.

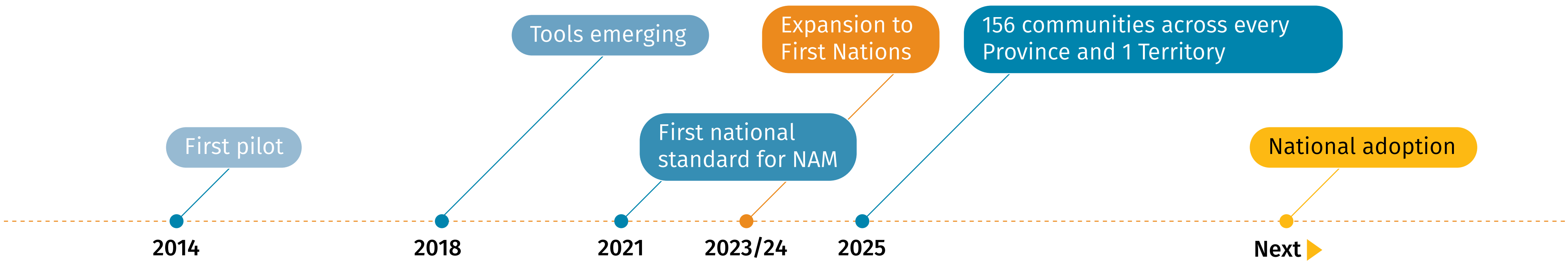
Our approaches have evolved. Our purpose hasn't.

Our vision is *a society that recognizes and treats nature as our most valuable asset*. NAM is how we get there — a practical, proven approach that complements and strengthens other efforts toward that goal.

Our mission is *to make natural asset management a mainstream practice across Canada, and to inspire action beyond our borders.* Every community in Canada can understand, value and steward their natural assets in a proactive way using tools that are proven, practical, and ready to scale.



Canada is at inflection point in which proven methods used in over 155 communities can become mainstream. This is the moment.



IMPACT

NAI adheres to five principles to inform decision-making as we navigate a rapidly evolving landscape.

1/ **Nature first:** Our work focuses on strengthening ecological functions of landscapes so that communities continue to receive essential services for the long term. It is not about a "price tag on nature".

2/ **Respectful partnership with Indigenous Peoples:** We are committed to engaging First Nations, Métis, and Inuit peoples in meaningful ways; co-creating frameworks and projects that simultaneously enhance Indigenous stewardship and NAM approaches through Etuaptmumk (Two-Eyed Seeing), the concept that Traditional Knowledge can utilize western science to communicate and support traditional knowledge. In addition, NAI has an ongoing commitment to uphold the principles of the United Nations Declaration on the Rights of Indigenous Peoples.

3/ **Building a comprehensive "case for nature":** Without a compelling case, protecting natural assets can drop off the priority list, and the services they provide can be lost or degraded. We help partners make that case in terms that resonate with their communities and decision makers when facing financial realities. Drawing on ecological, social, cultural, and economic values, our approach provides a basis for evidence-based and informed decisions.

4/ **Building a strong field of practice:** We support the emergence of a mature NAM field characterized by clear demand, multiple capable practitioners, a sound knowledge base, and shared standards that ensure quality and consistency.

5/ **Lead and Innovate:** We focus where NAI can have the greatest impact: developing innovative approaches, advancing best practices, and tackling the barriers and gaps that others aren't addressing. We lead at the frontier of natural asset management and support what others already do well.

There is potential for every community in Canada to understand, value and steward their natural assets in a proactive way using proven and replicable tools. Realizing that potential is NAI's core function.

OUTCOMES

Natural asset management supports three outcomes.

1 Healthier ecosystems.

Natural assets are better protected, restored and connected through better decision making. This strengthens biodiversity and ecological function. An example is when the City of Grand Forks, BC, created new natural assets based on an understanding of their value to reducing flood risk.

2 Reliable and sustainable services.

Communities and First Nations receive multiple services or benefits reliably, cost-effectively and intentionally by stewarding nature as a vital asset, creating positive economic impacts. For example, the Town of Gibsons, BC manages runoff from new developments by investing in nature instead of building new engineered assets.

3 More resilient communities and economies.

Communities are better able to adapt to climate change, reduce risks and costs, and support long-term wellbeing through diversified, flexible, service delivery that includes nature as a central component. An example is Riverside, NB's development of natural stormwater management ponds to enable the development of new housing initiatives.

These outcomes are tightly connected: when ecosystems are healthy, the services they provide are more sustainable and reliable, and this supports more resilient communities.

IMPACT AREAS

A decade ago, there were no NAM tools, standards, or guidance, and just one practical example in Gibsons, British Columbia. The challenge then was to test whether the approach could work, and be scaled, elsewhere.

Ten years later, NAI has shown that this is possible. We have helped dozens of communities answer fundamental questions such as:

- What natural assets does our community own or rely on?
- Do we understand their condition, the risks they face, and the services they provide?
- What service do we expect our natural assets to provide?
- What happens to these services if we improve or degrade our natural assets?
- What natural assets should we protect?
- How do we finance and plan for natural assets over the long term?
- What funding programs can we apply to?

We have implemented NAM with partners, following a familiar arc: a concept is tested and proven; guidance is developed to broaden adoption; practitioners experiment and innovate with support from NAI; practice improves; and norms and standards emerge, driving the systemic change needed to make natural asset management the rule, not the exception.

The market has also matured. For example, Requests for Proposals for asset management support with a natural component, or even specific natural asset management support, are now routine, and multiple firms are equipped to deliver them. Standards are emerging. A growing number of funding programs now recognize natural assets as an investable category, signaling broader mainstream acceptance.

However, barriers remain. Many communities need considerable support when moving from understanding their natural assets to active stewardship. All entities face competing priorities and limited capacity, and funding and financing are constrained.

NAI addresses barriers through four inter-related impact areas that build on our strengths as a catalyst, a source of development and innovation, and as the creator of a field of practice. Each goal has one or more corresponding key performance indicators that are tracked at regular intervals.

NAI will create a strong foundation with trained professionals; lock in gains with standards and financing; co-create frameworks that simultaneously enhance Indigenous stewardship and NAM approaches; and, test and innovate on the ground, in particular in areas the market won't yet serve.

IMPACT AREA 1 Demonstrating through practice: advisory services

Applying NAM tools in real-world contexts shows what is possible; creates models and lessons to follow; and helps communities move from assessment to implementation. We have worked with over 100 local governments to develop NAM roadmaps that build awareness, consolidate and share expertise, and outline practical next steps. 70 have completed GIS-based natural asset inventories. Mapping nature and understanding its condition is vital for decision making including planning and investment. Some of these NAI partner communities have moved to practical implementation actions to protect, enhance or rehabilitate natural assets. Our direct advisory work with communities is how NAI researches, tests, and refines practices, generating the knowledge and tools that practitioners across the country can then adopt and build upon. It is also, by nature, work that the market will not do on its own, which is precisely why NAI's role is essential.

Over the next three years, NAI must support more communities in starting their NAM journeys; to date, less that 10% of Canadian communities have done so. NAI must help communities maintain momentum and lock-in nature-based protections before further climate degradation or land-use changes preclude options. This can happen through, for example, the development of investment plans, projects, and policies to monitor and maintain ecosystems or rehabilitate where needed. NAI is committed to working with First Nations as genuine partners — learning from Indigenous stewardship traditions and ensuring that natural asset management reflects and respects Indigenous values and rights.

GOAL 1 **Increase the total number of new entities that launch natural asset management efforts.**

GOAL 2 **Support entities in moving from understanding their natural assets to taking concrete steps to plan for and finance their stewardship, including monitoring, maintenance, rehabilitation, and restoration.**

IMPACT AREA 2 Creating a strong foundation of professionals through training and capacity building

NAM only spreads with skilled people to lead and implement it. NAI has trained hundreds of professionals across Canada through workshops, courses, and capacity-building programs. Still, too few professionals have the knowledge and skills to lead this work and far more remains to be done.

NAI will continue to address this barrier by increasing capacity across multiple professional disciplines, including finance, engineering and geoscience, public works, land use planning, ecology, biology, forestry, among other disciplines.

GOAL 3 Build professional capacity across diverse disciplines by ensuring the development and mobilization of tools, guidelines, curriculum and approaches that draw on leading natural asset management practices.

IMPACT AREA 3 Institutionalizing standards and reporting; shifting finance

NAM needs standardized ways of identifying, assessing, valuing, managing and reporting on natural assets. Fortunately, the standards landscape is evolving rapidly. A network of natural asset standards — international and Canadian, public- and private-sector, operational and reporting-focused — is emerging. NAI will remain at the forefront of efforts to institutionalise rigorous standards as a catalyst and technical advisor. Funding and financing remain priority challenges for NAI and the broader field. This includes developing and testing new models for larger-scale investment, and exploring the growing role of insurers in financing nature-based solutions.

GOAL 4 Support the institutionalizing of a network of national standards and accounting and reporting norms by mobilizing evidence from natural asset management efforts and by acting as a trusted technical expert within relevant standard setting processes.

GOAL 5 Catalyze the funding environment by building and mobilizing a case for including natural assets in public funding programs; work with finance experts to support and enable new nature finance mechanisms; and, develop, with partners, a compelling case for property and casualty insurers to understand health ecosystems as a measurable way to reduce insurance losses.

IMPACT AREA 4 Indigenous Leadership and Reconciliation

Natural Asset Management began as a primarily Western approach. NAI is now engaged in efforts to interweave Indigenous worldviews, knowledge and perspectives into NAM to help it evolve to uphold Indigenous rights. From initial efforts with Treaty 1 First Nations and the Winnipeg Metropolitan Region, NAI has embarked on projects with four First Nations in BC.

Our work explores the use of Etuaptmumk, the Mi'kmaw word for Two-Eyed Seeing, developed by Mi'kmaw Elder Albert Marshall. In the context of natural asset management, this is about finding common ground between Traditional Ecological Knowledge and Western science, and building relationships with the land and water that are sustainable and beneficial for all.

A priority is to continue to co-develop practical methods and tools that bring natural asset management together with Traditional Ecological Knowledge for First Nations and local governments. In the longer term, this approach may offer new models for aligning infrastructure planning, ecosystem stewardship, and Indigenous governance.

GOAL 6 **Adapt and develop components of Natural Assets Management that can be incorporated into Indigenous knowledge systems and governance priorities and based on this, continue to co-develop and share an Etuaptmumk approach.**

CROSS-CUTTING IMPACT AREA: KNOWLEDGE, ENGAGEMENT

Across all impact areas, NAI will:

1/ Strive to engage and communicate with diverse partners and audiences to help them understand the importance of preserving and enhancing nature's services, and then take action.

2/ Conduct research and share evidence-based arguments to address policy barriers and opportunities. A key systemic barrier (and opportunity) that NAI seeks to address is how best to support local governments and Indigenous communities in developing watershed-scale governance frameworks and solutions across ownership, title and jurisdictional boundaries.

3/ Scale our beta-NatureScan AI tool from a mechanism that helps NAI track, analyse and share funding, policy and project developments to a public-facing platform to allow local leaders to make faster, data-backed decisions on nature-based infrastructure. We recognize that there will be significant challenges regarding Traditional Ecological Knowledge being used by AI; these will require research, consideration and investment by many partners.

HOW WE WORK: COLLABORATIVE SOLUTIONS

Collaboration and diverse partnerships are central to advancing NAM. This will likely become even more pronounced as the field evolves, and as the federal Force of Nature: Canada's Strategy to Protect Nature gains momentum and adherents.

In terms of financial partnerships, advancing leading practices requires experimentation, risk-taking, and the kind of foundational work that the market alone will not support. NAI generates revenue with advisory services, but much of what we do delivers broad public benefit without a viable business case. For example, embedding natural assets within standards, accounting practices and financial reporting systems creates system-wide change but does not generate direct revenue.

Therefore, catalytic capital from generous partners is key to delivering our mission. This includes operating grants from philanthropic organizations as well as funding, which has supported much of our work to date with First Nations. Additionally, provincial and federal funding provides us with operational funds and foundational research opportunities. The extent to which we can access this funding, and how much, directly affects the scope, scale, speed and impact of our work. To this end, NAI must constantly seek strategic philanthropic partners.

NAI also blends fee-for-service options and grants from various partners to extend impact. This allows NAI to develop tools and deliver them at scale and at an accessible cost to attract large numbers of local governments, or to reduce barriers for local governments and other partners to test and adopt approaches that do not yet have an established market precedence.

Only part of NAI's mission can be paid for with advisory services. Our organization is ahead of the market and this requires R&D and catalytic capital.

Looking ahead, NAI is unlikely to ever operate solely on a fee-for-service basis. Philanthropic and catalytic capital will remain essential to advancing innovation, de-risking adoption, and embedding natural assets within the systems that guide infrastructure investment and community planning. With this in mind, NAI must continue to cultivate diverse and sustainable funding partnerships that allow the organization to accelerate the transition toward systems that recognize and invest in nature. NAI is also exploring restructuring options, for example, into a non-profit and a registered charity, to more effectively support the breadth of its work and funding needs.

NAI has also been fortunate to benefit from other forms of collaboration. These include long-standing technical partnerships and thematic partnerships, for example to build a case for Canada's insurers to engage in natural asset management; to develop a framework for communities of practice; and, to research the case for why natural assets must be preserved as we grow housing stock.

Looking ahead, NAI will continue to explore new partnerships ways in which it can support other entities with aligned goals. As examples, NAI's efforts could support partners seeking generate more restoration and rehabilitation projects and developing nature finance initiatives.

There are caveats that are inherent in this collaboration model. By definition, NAI is operating in a space in which it cannot fully rely on revenue generation. This means that the organization is sensitive to changes in government and philanthropic funding, which are currently under additional pressure. At the same time, the clients from whom NAI generates revenue–for example, local governments—are also directly affected by many of these same fluctuations in available funding. An asset in addressing this risk is that NAM is relevant to not just one outcome or priority but many, including risk management, climate adaptation and mitigation and resilience. NAI will thus make continual efforts to build and communicate the business case for NAM in terms relevant to others. NAI will also continue to understand the barriers faced by those seeking to implement NAM to enable it to develop new tools and approaches that can form the basis of service offerings.

A related risk is that NAI's focus both on innovative approaches and on asset management, while very practical, is a step removed from, for example, highly visible, hands-on restoration and rehabilitation that can be directly linked to outcomes such as improvements in ecosystem health. As pressure grows to reach international biodiversity targets, funding may shift towards projects that emphasize quick wins rather than systemic change when, in reality, both are needed. Addressing this risk requires, amongst other things, effort to help entities that have already launched their NAM journeys already, make sustained progress to measurable outcomes.

INTERNATIONAL OPPORTUNITIES

NAI has shared its work with practitioners and policymakers in the United States, Europe, and Australia — and interest in our work is growing. Going forward, NAI will pursue select international opportunities, including in the Global South, where the need for practical, scalable approaches to NAM is significant.

If you would like to work with us on this vital mission, please connect with us.

NaturalAssetsInitiative.ca

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