TOWARD NATURE-POSITIVE FINANCE

SCIENTIFIC FOUNDATIONS FOR ACTION

10 June 2026

Banque de France, Paris

Co-organised by

Banque de France | Biodiversa+ | BiodivRestore Knowledge Hub COOP4CBD | French Foundation for Biodiversity Research | RESPIN

#NaturePositiveFinance #EUGreenWeek

Welcome words

Fleur van Ooststroom-Brummel

Directorate-General for Research and Innovation,

DG RTD, European Commission

Welcome words

Rainer Sodtke

Biodiversa+ Co-Chair, DLR

Welcome words

Biodiversa+

The European Biodiversity Partnership

Biodiversa+

- is part of the European Biodiversity Strategy for 2030
- supports excellent research on biodiversity with an impact for policy and society
- convenes 81 partners from 40 countries (research & policy actors)

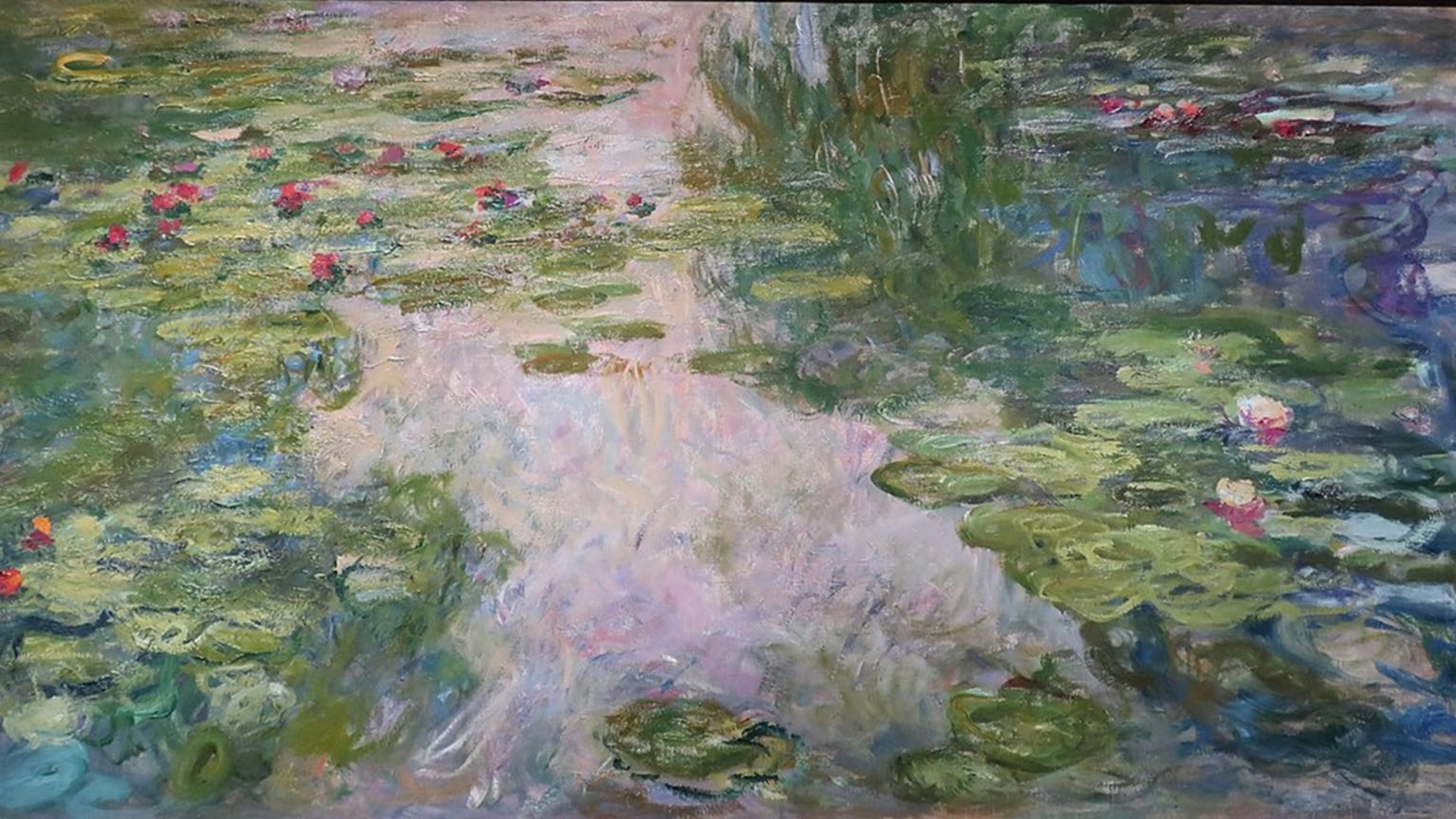
biodiversa+
European Biodiversity Partnership

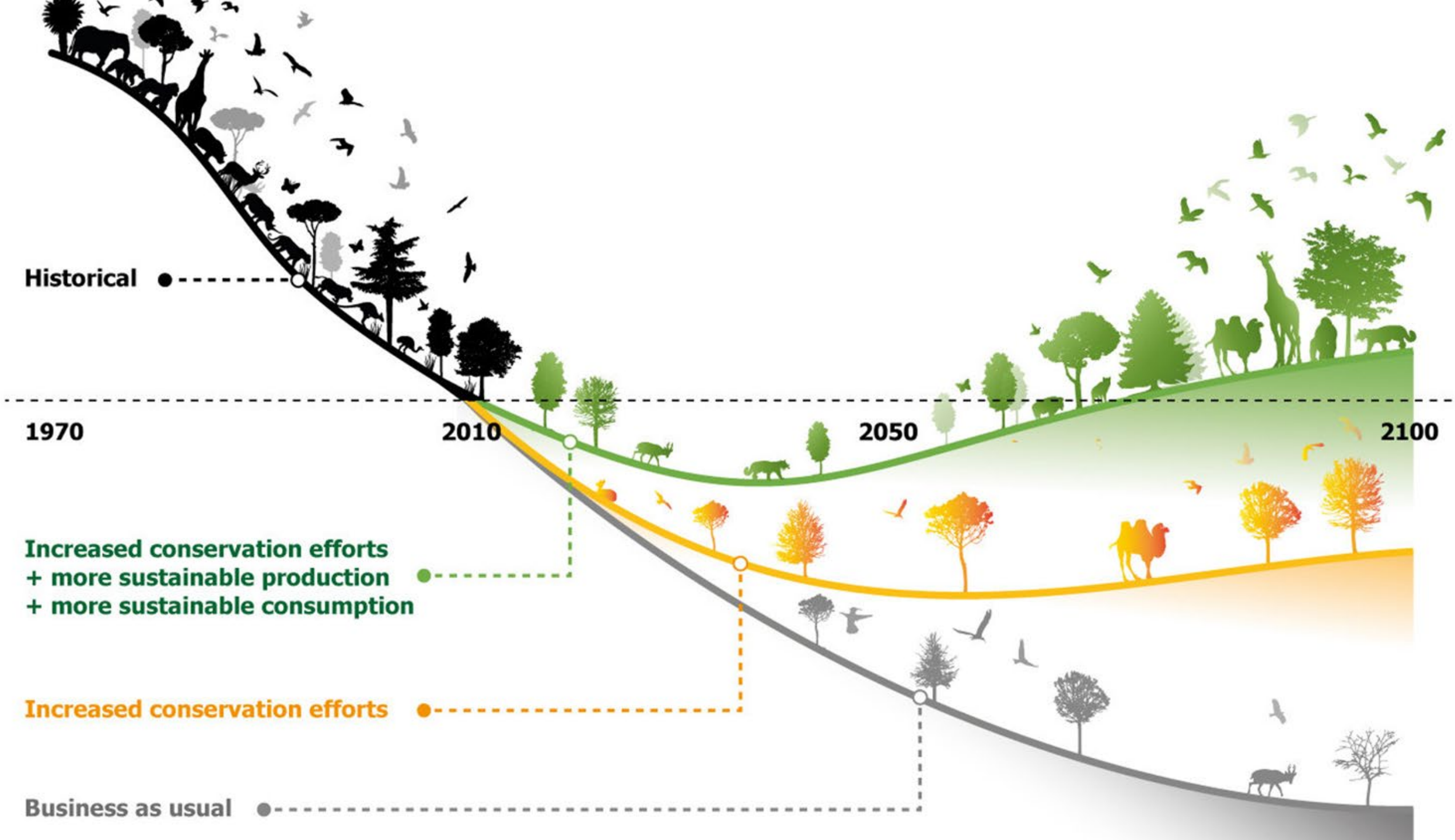
Opening Session

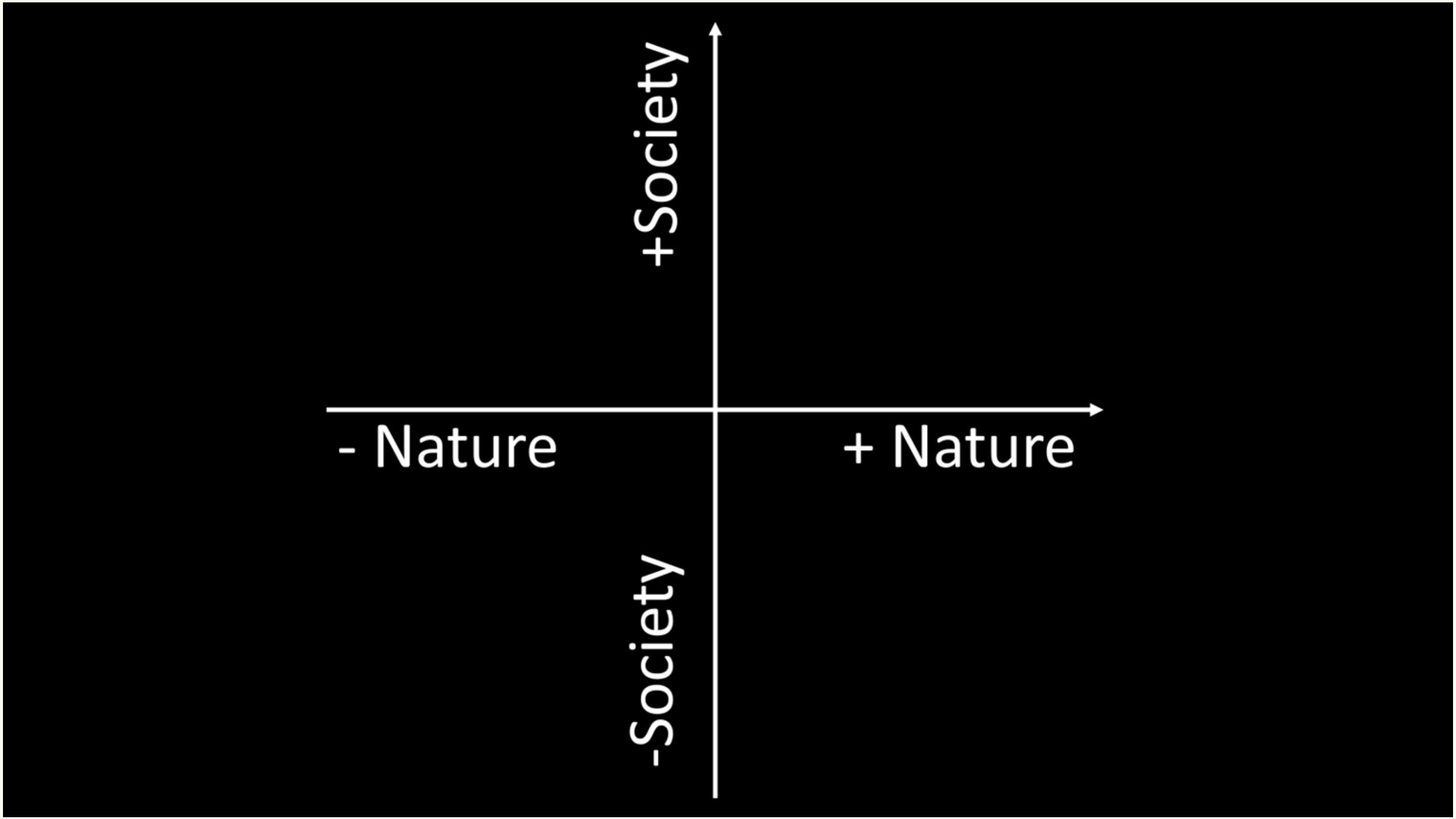
What do economic and financial actors actually need from science to make biodiversity a decision variable?

Claude Garcia

Bern University of Applied Sciences




Historical
1970
2010
2050
2100
Increased conservation efforts
+ more sustainable production
+ more sustainable consumption
Increased conservation efforts
Business as usual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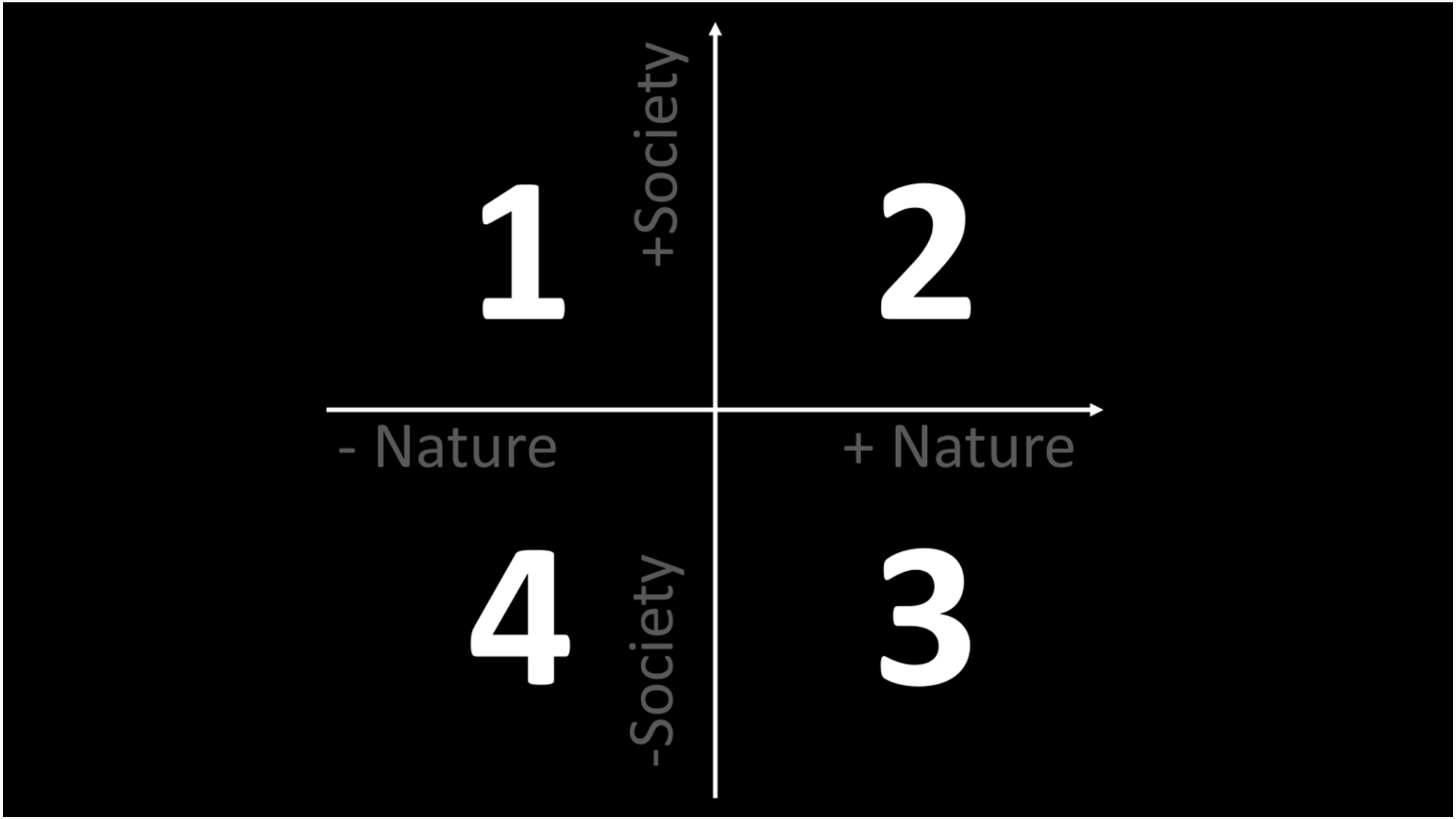
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WWF
THIS REPORT HAS BEEN PRODUCED IN COLLABORATION WITH:
ZSL
FOR LIFE EVERYWHERE
LIVING PLANET REPORT 2022
BUILDING A NATURE-POSITIVE SOCIETY

Changes in biodiversity vary in different parts of the world

The global Living Planet Index does not give us the entire picture – there are differences in abundance trends between regions, with the largest declines in tropical areas.

The Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES) divides the world into different geographic regions [39, 45]. This breakdown is designed to support the monitoring of progress towards the targets developed under the Convention on Biological Diversity.

Valentina Marconi, Louise McRae and Robin Freeman (Zoological Society of London)

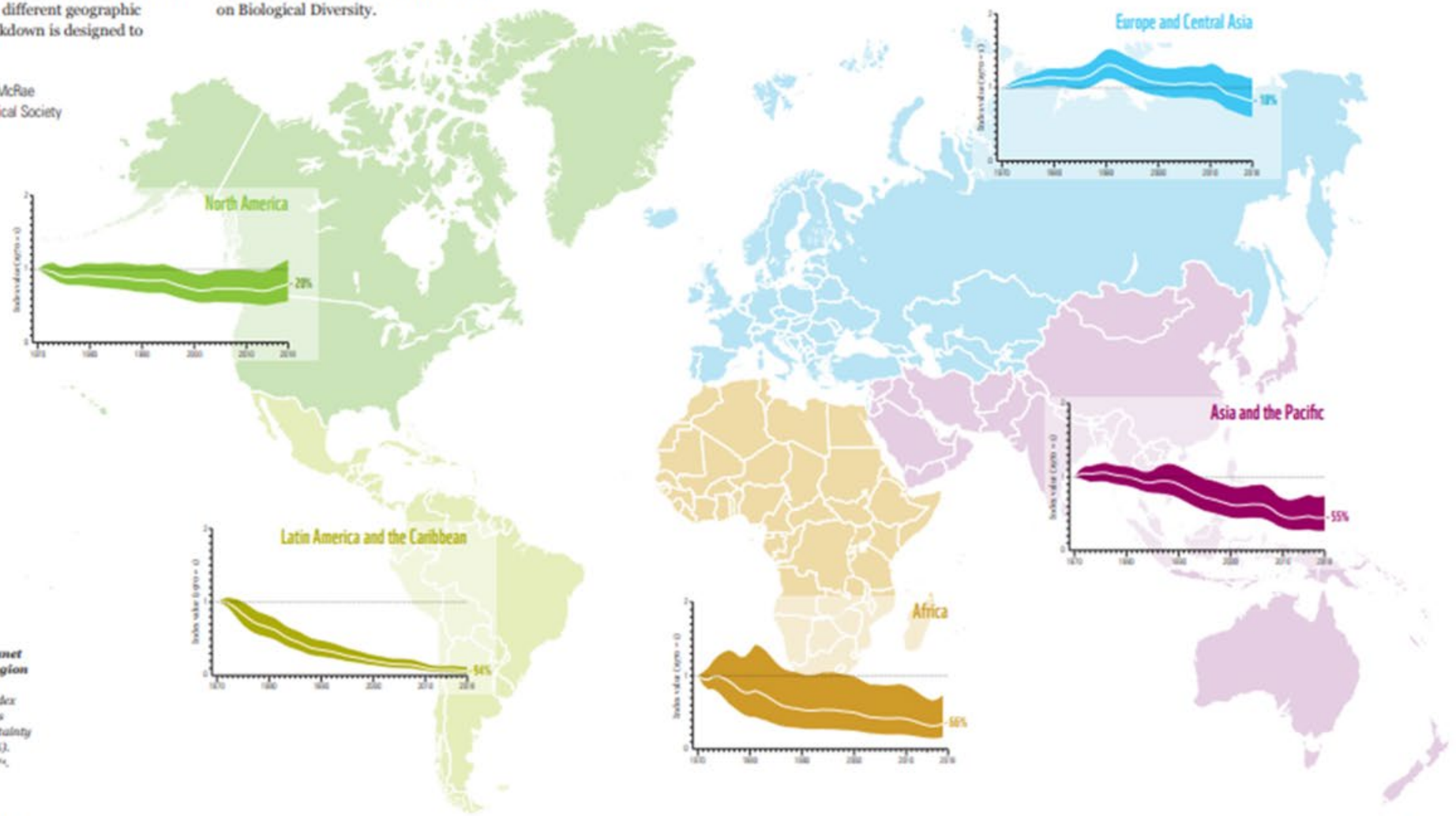
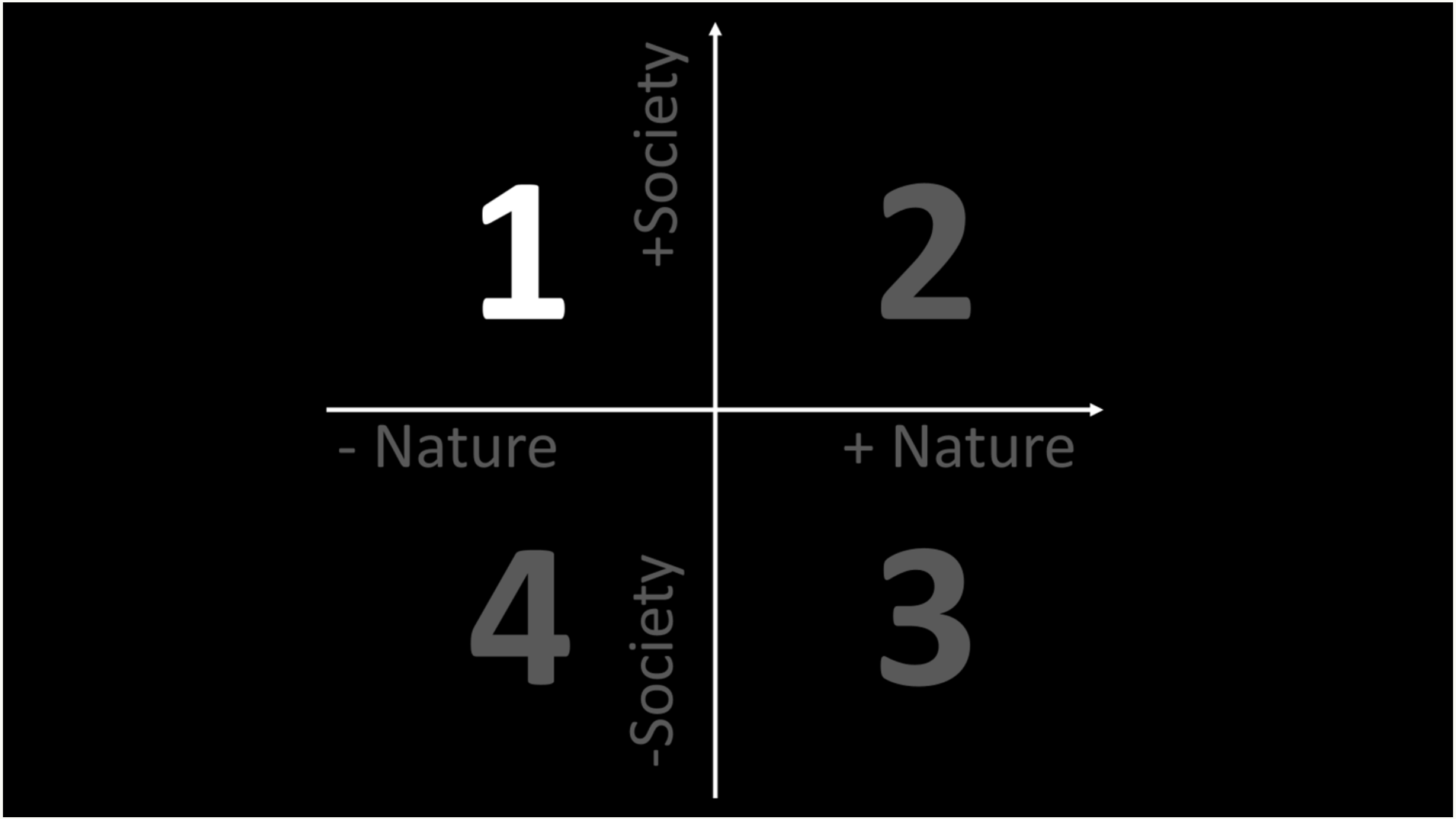


Figure 4: The Living Planet Index for each IPBES region (1970 to 2018)
The white line shows the index values and the shaded areas represent the statistical certainty surrounding the trend (95%). Source: WWF/ZSL (2022) [46].

The LPI trends presented here follow the IPBES regional classifications, with all terrestrial and freshwater populations within a country assigned to an IPBES region. The Americas are further subdivided into North America, and Latin America and the Caribbean (Mesoamerica, the Caribbean and South America combined).

Trends for each species group are weighted according to how many species are found in each IPBES region. More details about these regional trends and the other cuts of the Living Planet Index can be found in the *2022 Living Planet Report: Deep dive into the Living Planet Index*.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HUMAN DEVELOPMENT REPORT 2021/2022

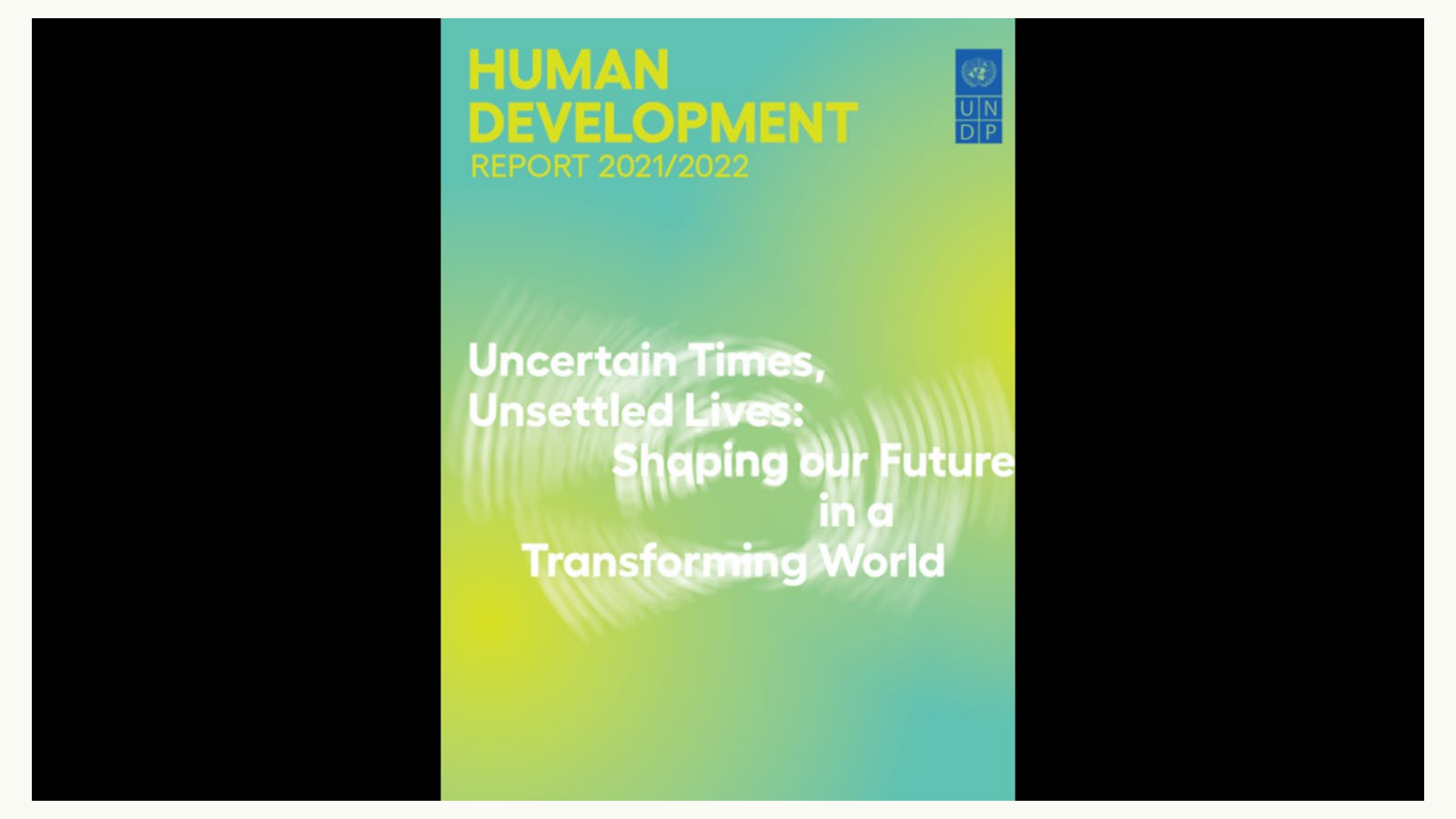
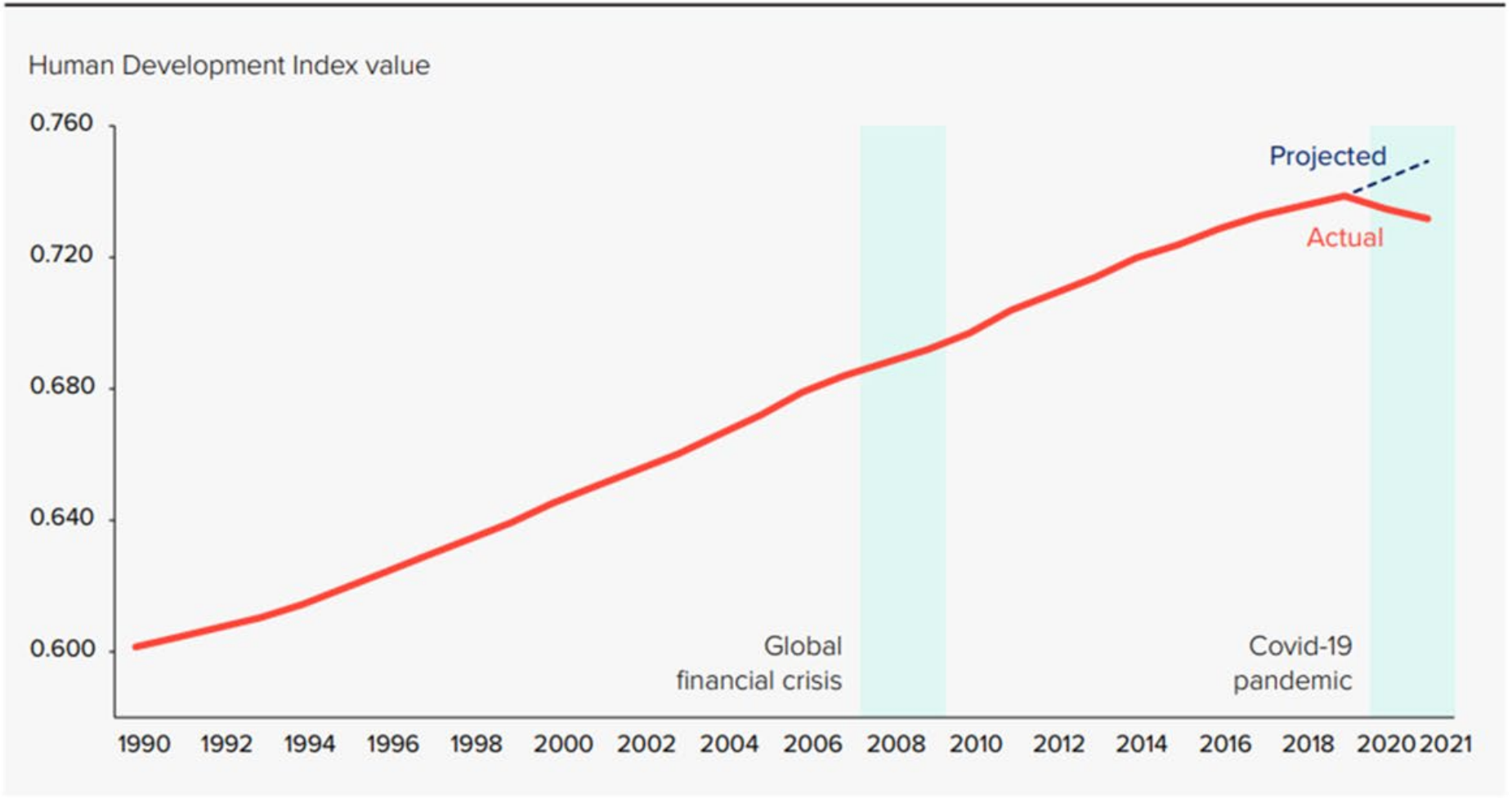
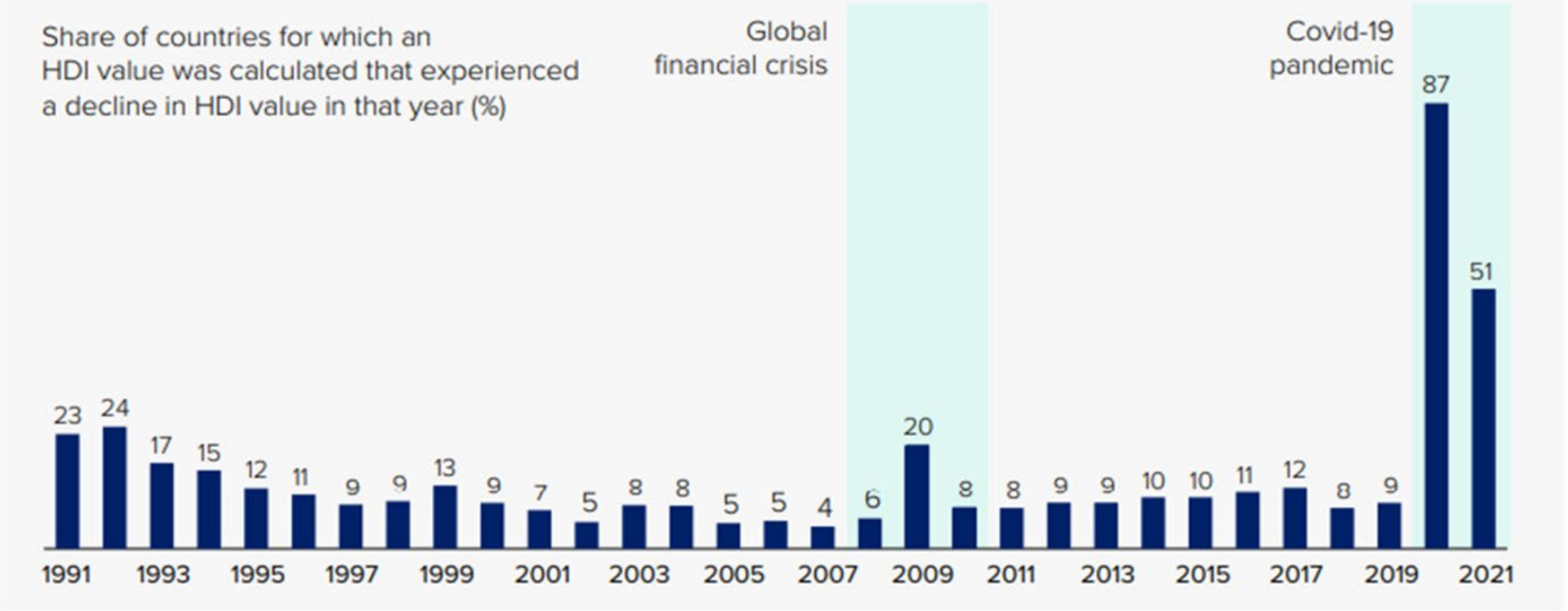


Figure 2 The global Human Development Index value has declined two years in a row, erasing the gains of the preceding five years



Note: The period of the global financial crisis is indicative.
Source: Human Development Report Office calculations based on data from Barro and Lee (2018), IMF (2021c, 2022), UNDESA (2022a, 2022b), UNESCO Institute for Statistics (2022), UNSD (2022) and World Bank (2022c).

Figure 7 Recent declines on the Human Development Index (HDI) are widespread, with over 90 percent of countries enduring a decline in 2020 or 2021



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Source: Human Development Report Office calculations based on data from Barro and Lee (2018), IMF (2021c, 2022), UNDESA (2022a, 2022b), UNESCO Institute for Statistics (2022), UNSD (2022) and World Bank (2022c).

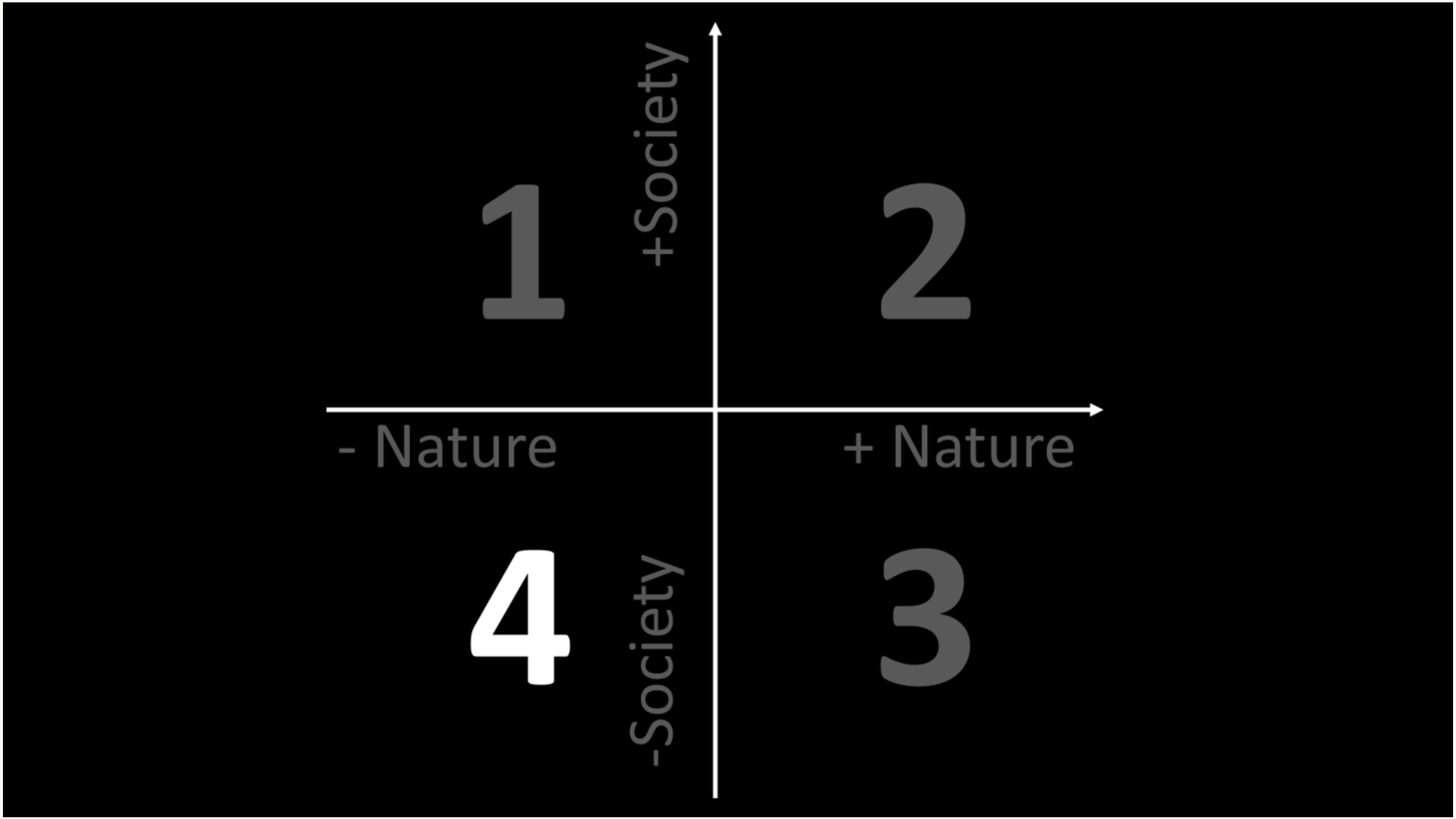
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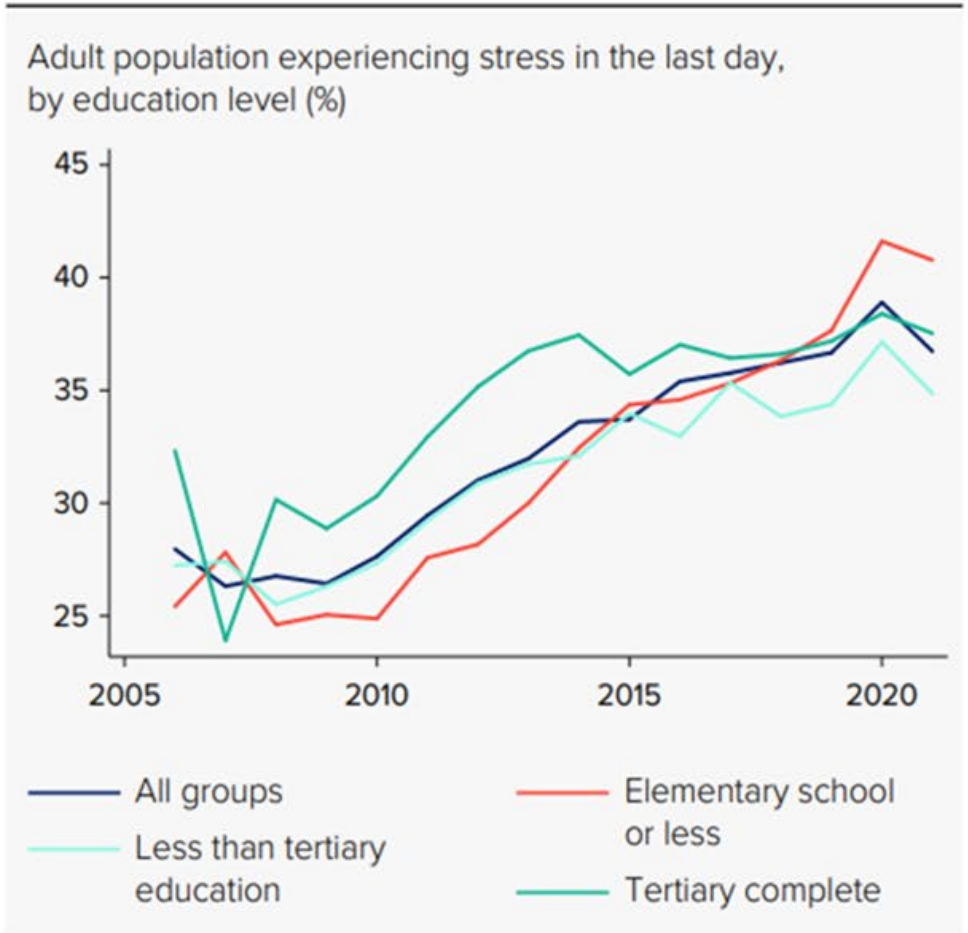
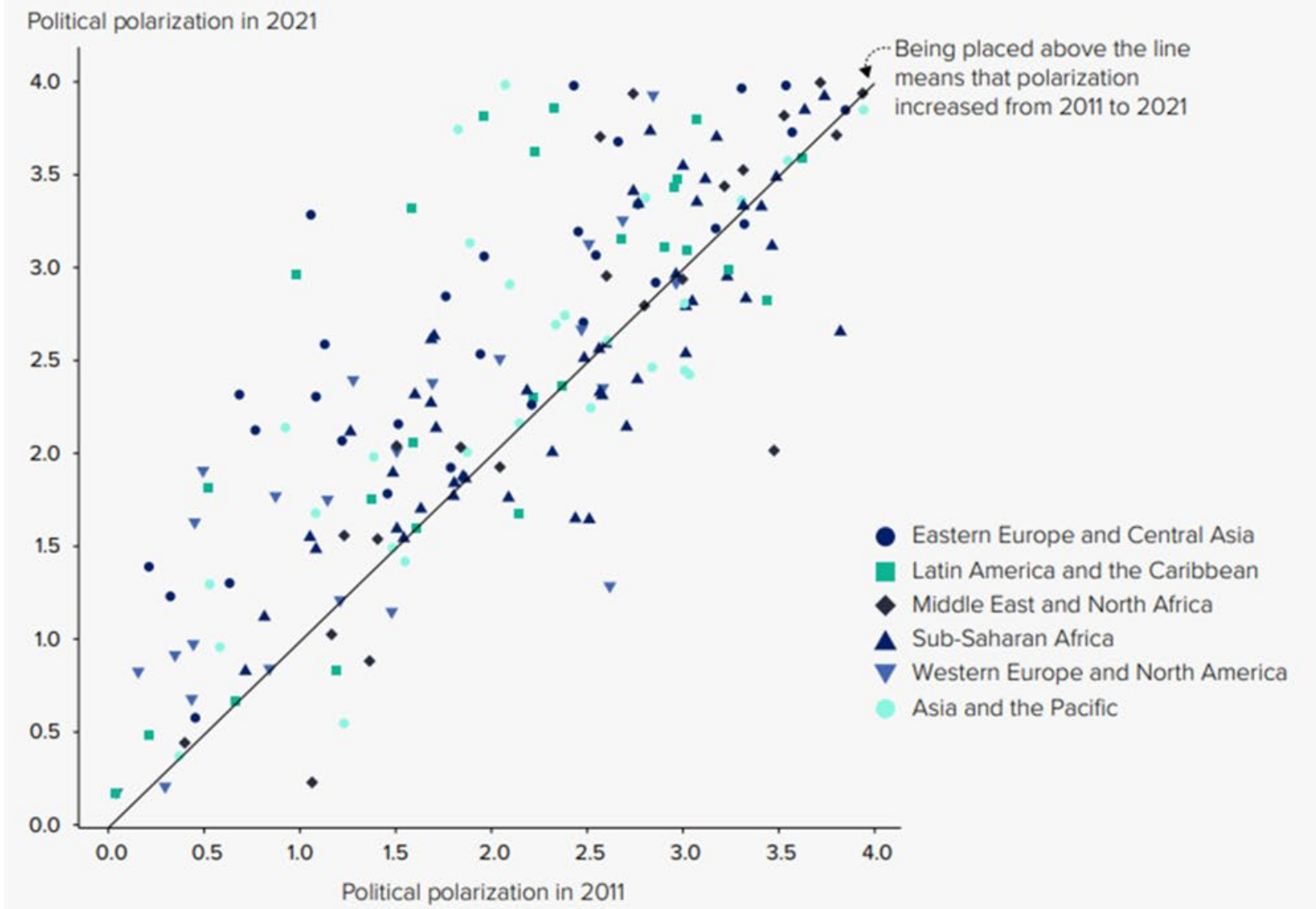
Figure 1.7 Stress is high and rising, independent of education

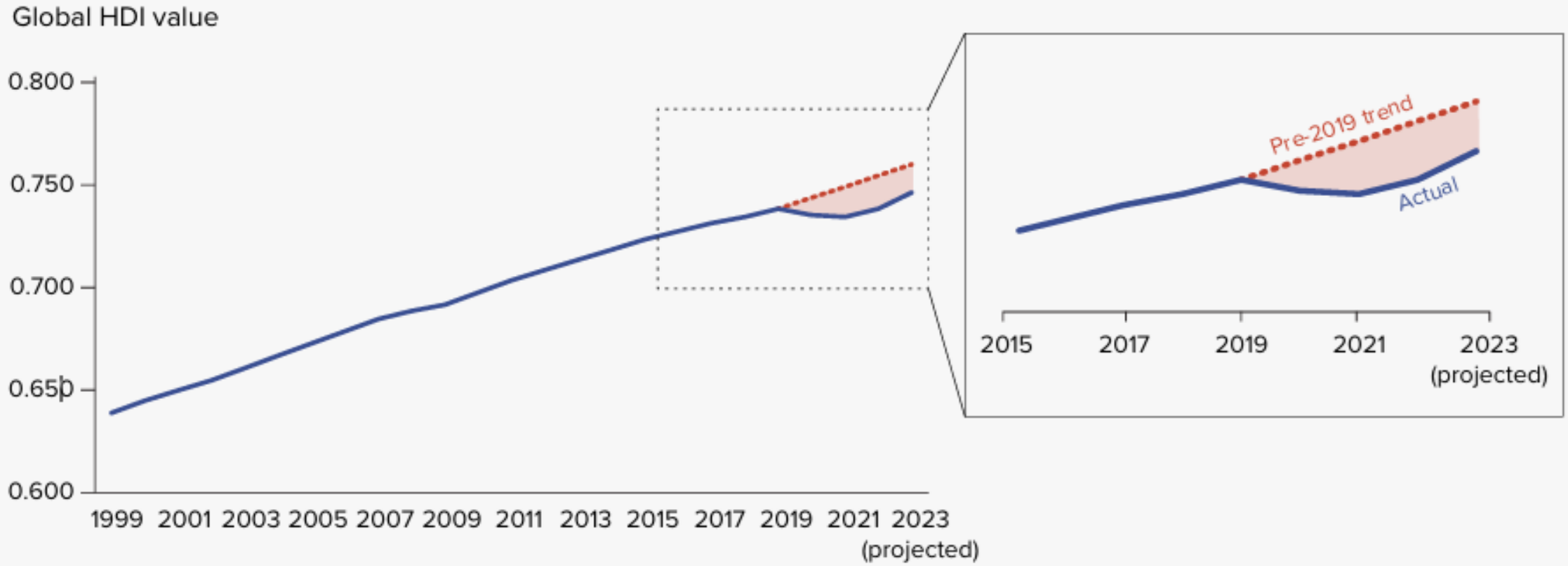


Note: Median values are shown due to inconsistencies in the number of observations across countries and years.
Source: Human Development Report Office based on The Gallup Organization (2022).

Figure 4 Political polarization is on the rise across the world

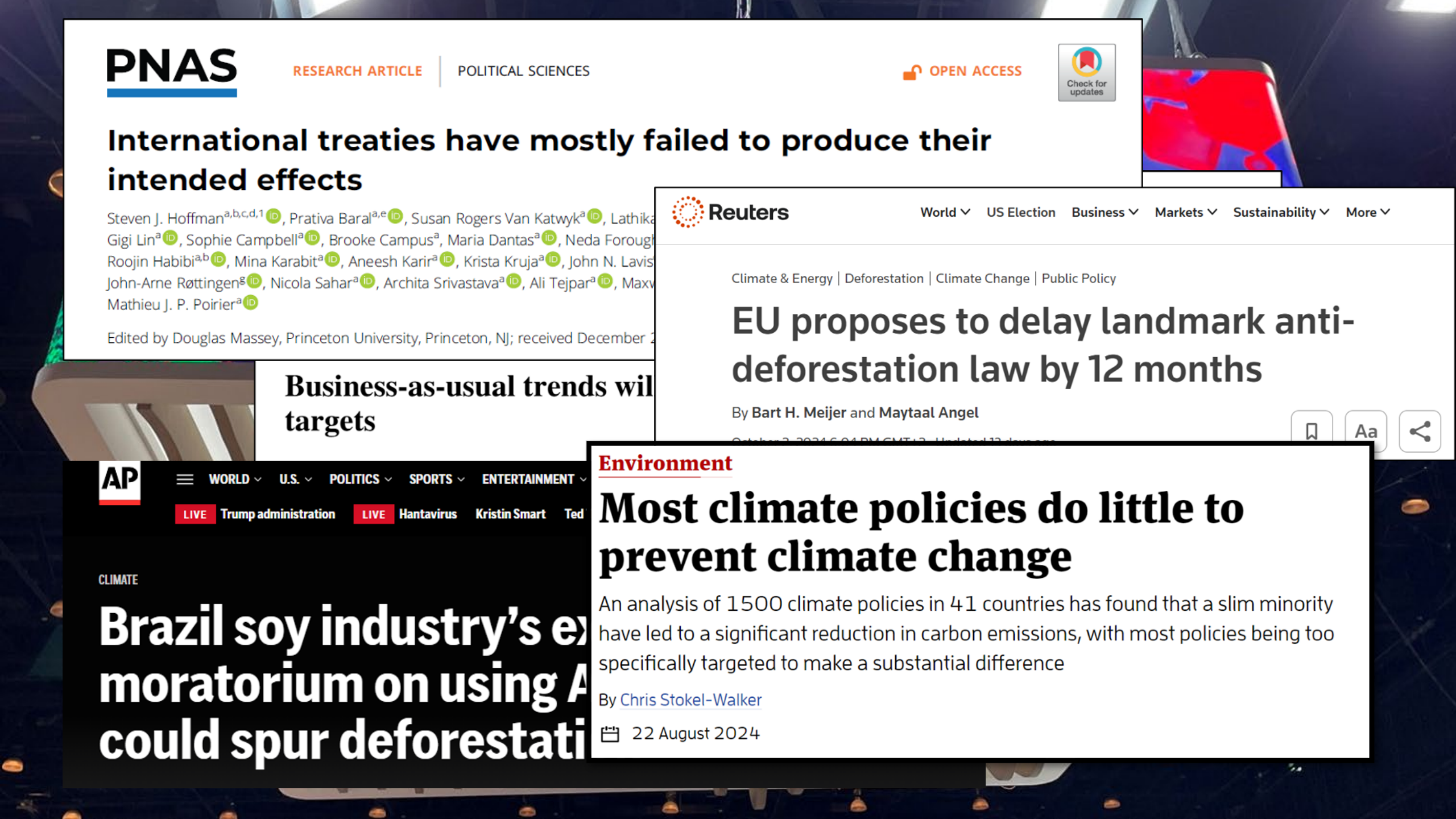


Source: Adapted from Boese and others (2022).



Note: The global HDI value for 2023 is a projection. The pre-2019 trend is based on the evolution of the global HDI value in the previous 20 years.
Source: Human Development Report Office calculations based on data from Barro and Lee (2018), IMF (2023), UNDESA (2022, 2023), UNESCO Institute for Statistics (2023), United Nations Statistics Division (2023) and World Bank (2023).

“…why are we so stuck?”



PNAS

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OPEN ACCESS

Check for updates

International treaties have mostly failed to produce their intended effects

Steven J. Hoffman[a,b,c,d,1], Prativa Baral[a,e], Susan Rogers Van Katwyk[a], Lathika
Gigi Lin[a], Sophie Campbell[a], Brooke Campus[a], Maria Dantas[a], Neda Forough
Roojin Habibi[a,b], Mina Karabit[a], Aneesh Karir[a], Krista Kruja[a], John N. Lavis
John-Arne Røttingen[g], Nicola Sahar[a], Archita Srivastava[a], Ali Tejpar[a], Maxw
Mathieu J. P. Poirier[a]

Edited by Douglas Massey, Princeton University, Princeton, NJ; received December

Business-as-usual trends wil
targets

Reuters

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Climate & Energy | Deforestation | Climate Change | Public Policy

EU proposes to delay landmark anti-deforestation law by 12 months

By **Bart H. Meijer** and **Maytaal Angel**

AP

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LIVE Trump administration | LIVE Hantavirus | Kristin Smart | Ted

CLIMATE

Brazil soy industry's ex
moratorium on using A
could spur deforestati

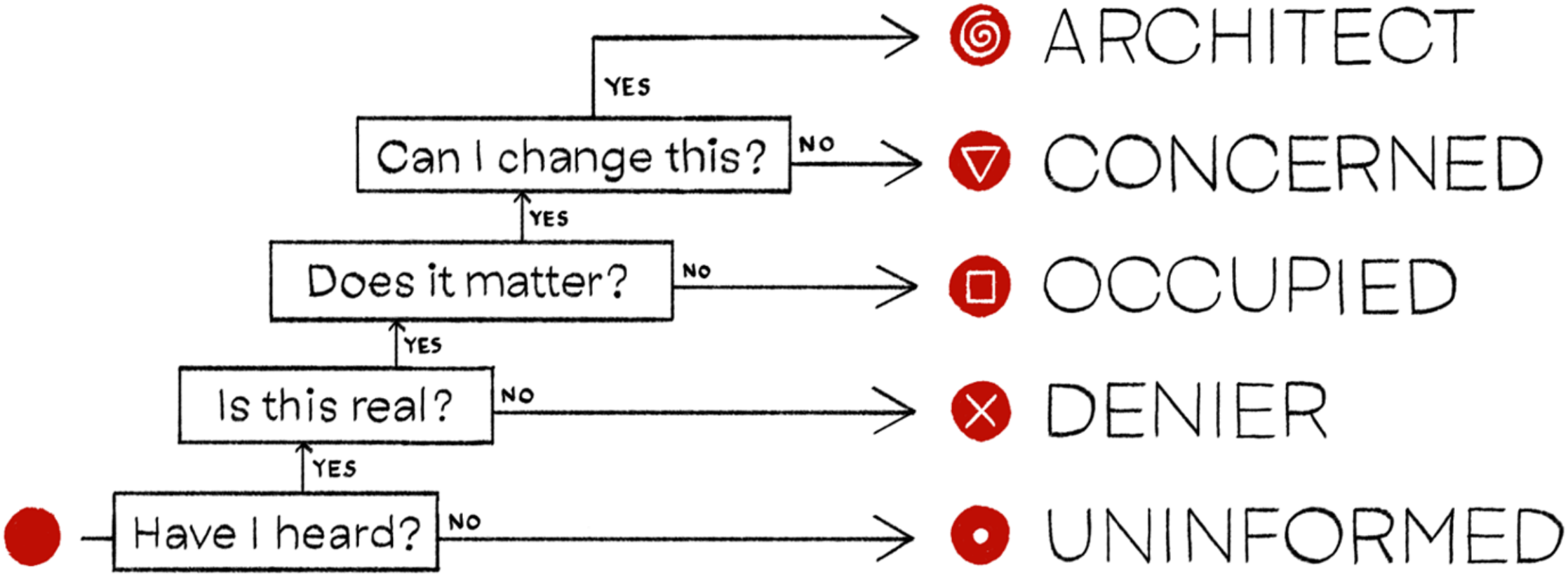
Environment

Most climate policies do little to prevent climate change

An analysis of 1500 climate policies in 41 countries has found that a slim minority have led to a significant reduction in carbon emissions, with most policies being too specifically targeted to make a substantial difference

By Chris Stokel-Walker

22 August 2024



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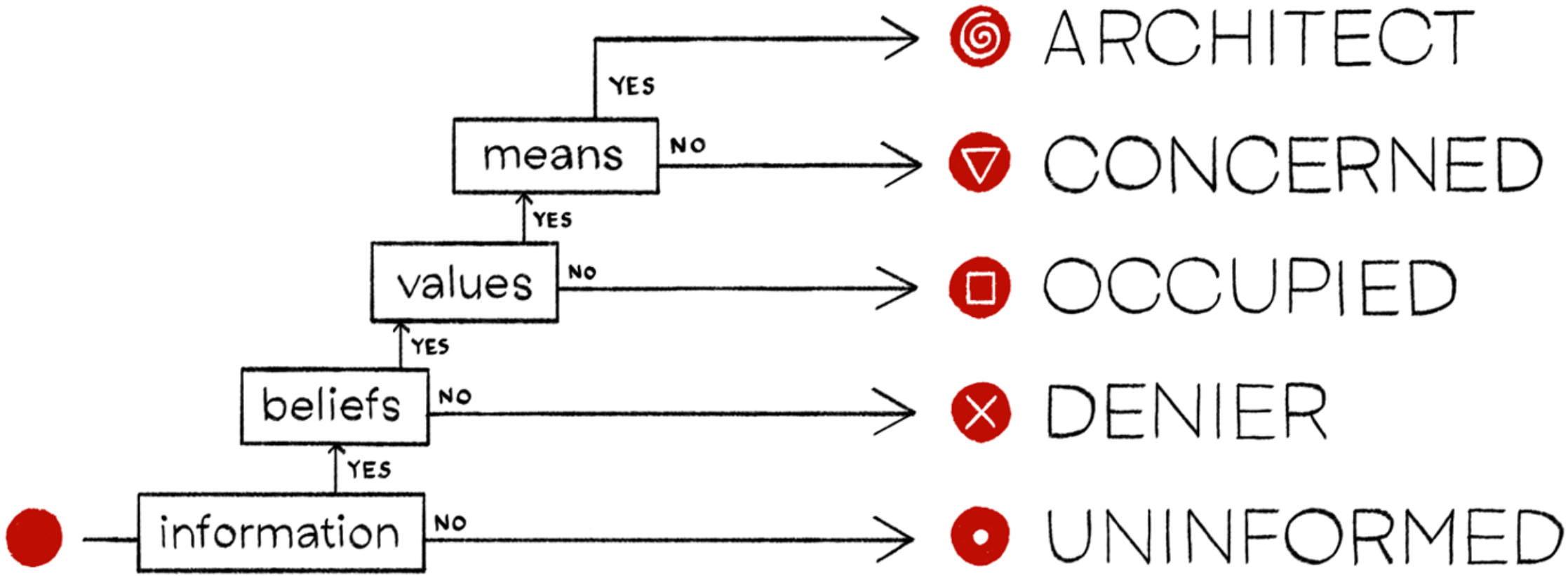

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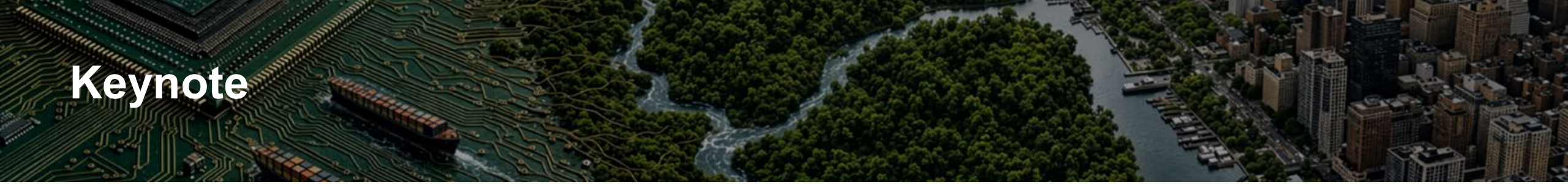


Keynote

IPBES Assessments: What matters to decision-makers?

Matt Jones

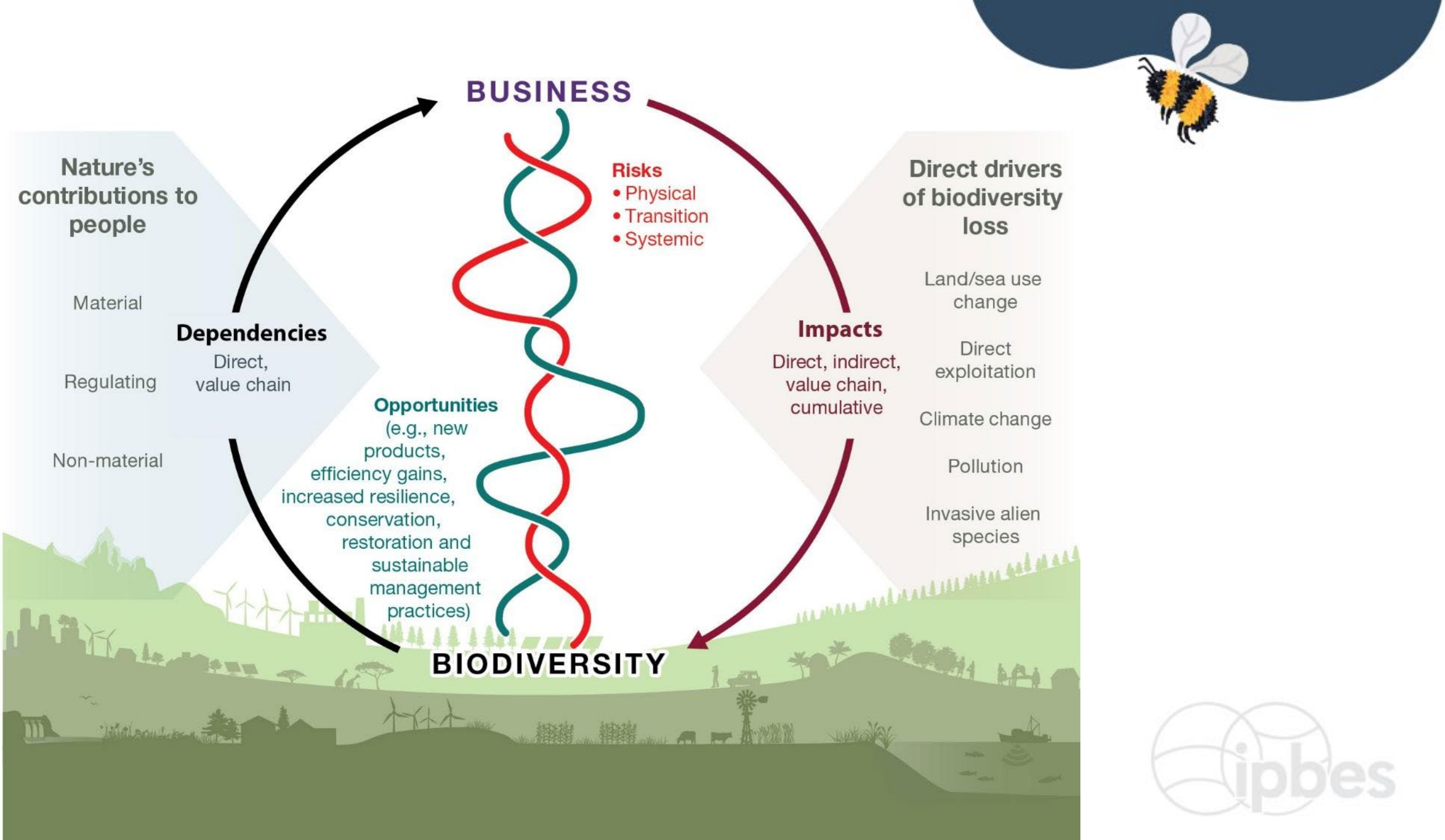
UNEP-WCMC,
IPBES Business and Biodiversity Assessment Co-Chair

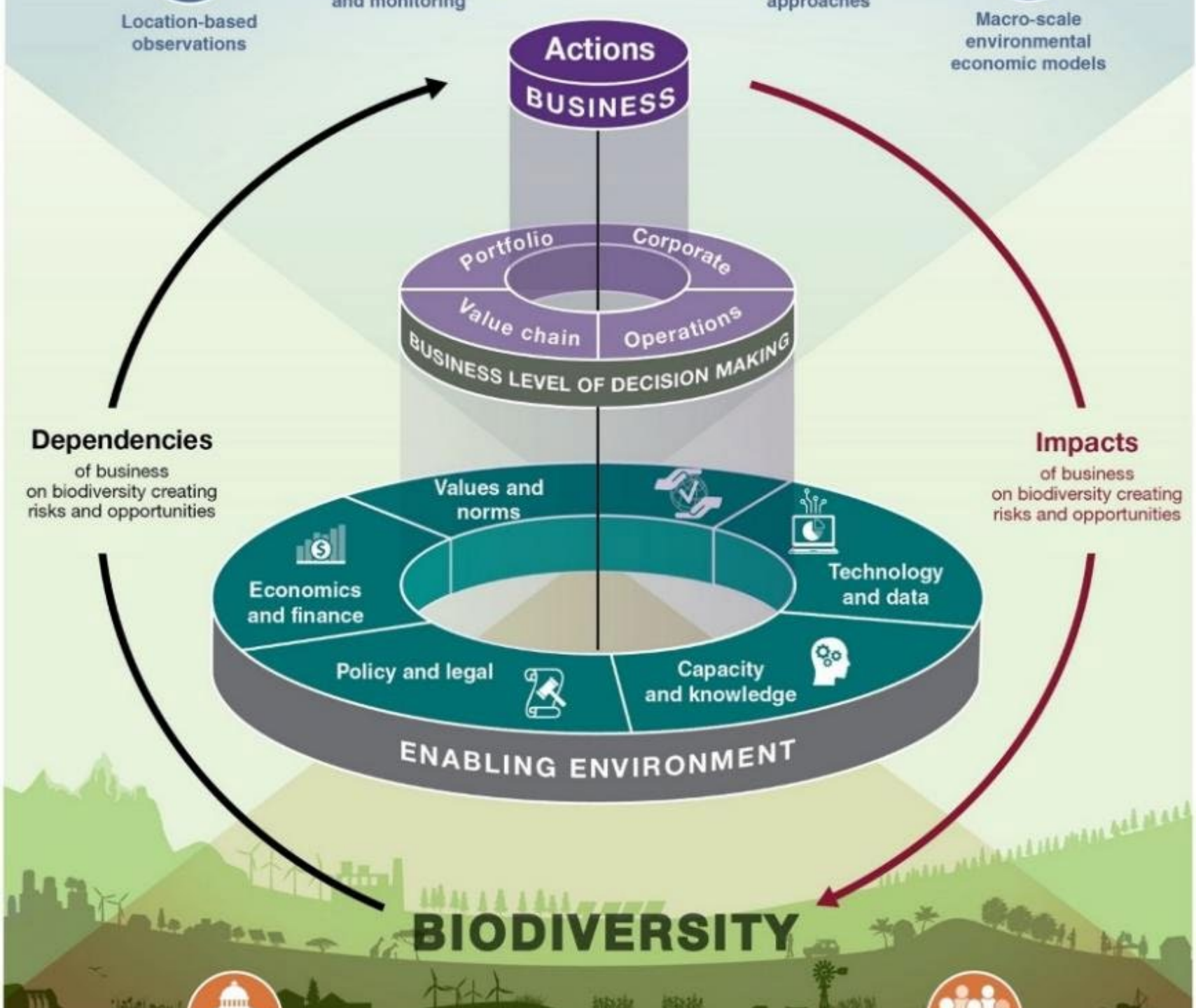
Diana Mangalagiu

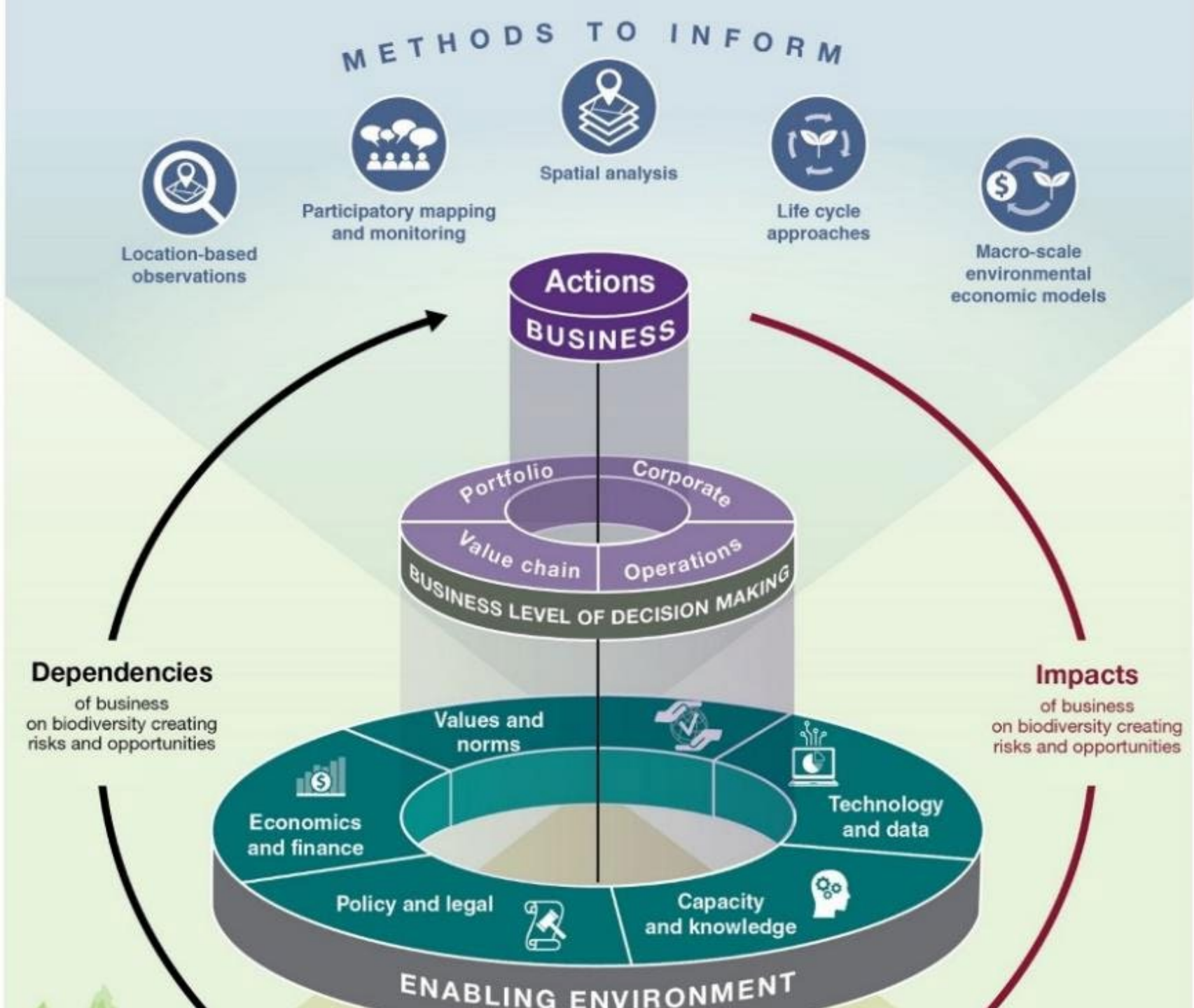
Neoma Business School,
University of Oxford,
IPBES Nexus Assessment Coordinating Lead Author

Sebastian Villasante

University of Santiago de Compostela,
Coordinating Lead Author for the IPBES Transformative Change Assessment


BUSINESS
Nature's contributions to people
Material
Regulating
Non-material
Dependencies
Direct, value chain
Risks
• Physical
• Transition
• Systemic
Opportunities (e.g., new products, efficiency gains, increased resilience, conservation, restoration and sustainable management practices)
Impacts
Direct, indirect, value chain, cumulative
Direct drivers of biodiversity loss
Land/sea use change
Direct exploitation
Climate change
Pollution
Invasive alien species
BIODIVERSITY


Location-based observations
and monitoring
approaches
Macro-scale environmental economic models
Actions
BUSINESS
Portfolio
Corporate
Value chain
Operations
BUSINESS LEVEL OF DECISION MAKING
Dependencies
of business on biodiversity creating risks and opportunities
Impacts
of business on biodiversity creating risks and opportunities
Values and norms
Economics and finance
Technology and data
Policy and legal
Capacity and knowledge
ENABLING ENVIRONMENT
BIODIVERSITY


METHODS TO INFORM
Location-based observations
Participatory mapping and monitoring
Spatial analysis
Life cycle approaches
Macro-scale environmental economic models
Actions
BUSINESS
Portfolio
Corporate
Value chain
Operations
BUSINESS LEVEL OF DECISION MAKING
Dependencies
of business on biodiversity creating risks and opportunities
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of business on biodiversity creating risks and opportunities
Values and norms
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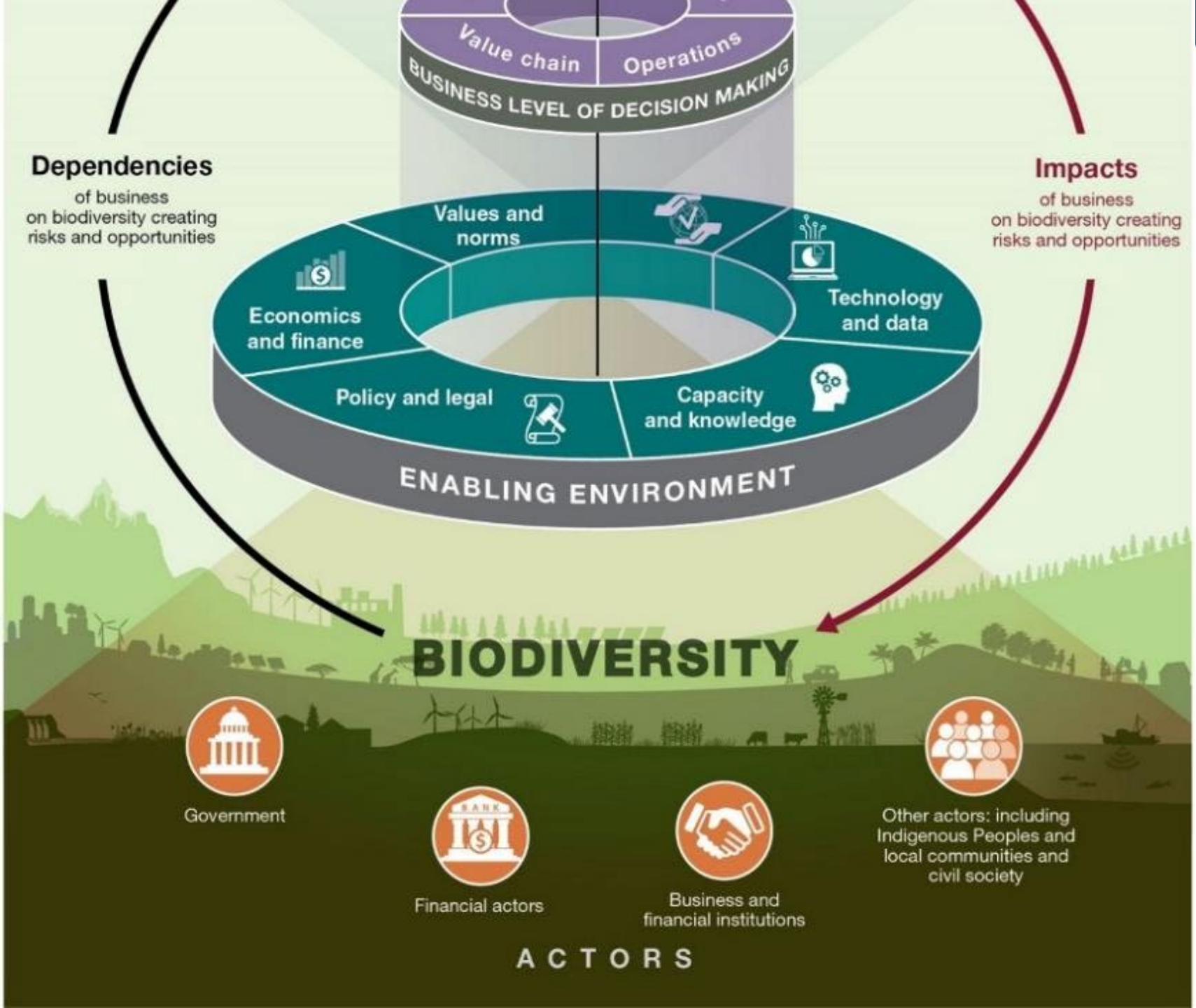
Capacity and knowledge
ENABLING ENVIRONMENT


Value chain
Operations
BUSINESS LEVEL OF DECISION MAKING
Dependencies
of business on biodiversity creating risks and opportunities
Impacts
of business on biodiversity creating risks and opportunities
Values and norms
Economics and finance
Technology and data
Policy and legal
Capacity and knowledge
ENABLING ENVIRONMENT
BIODIVERSITY
Government
Financial actors
Business and financial institutions
Other actors: including Indigenous Peoples and local communities and civil society
ACTORS

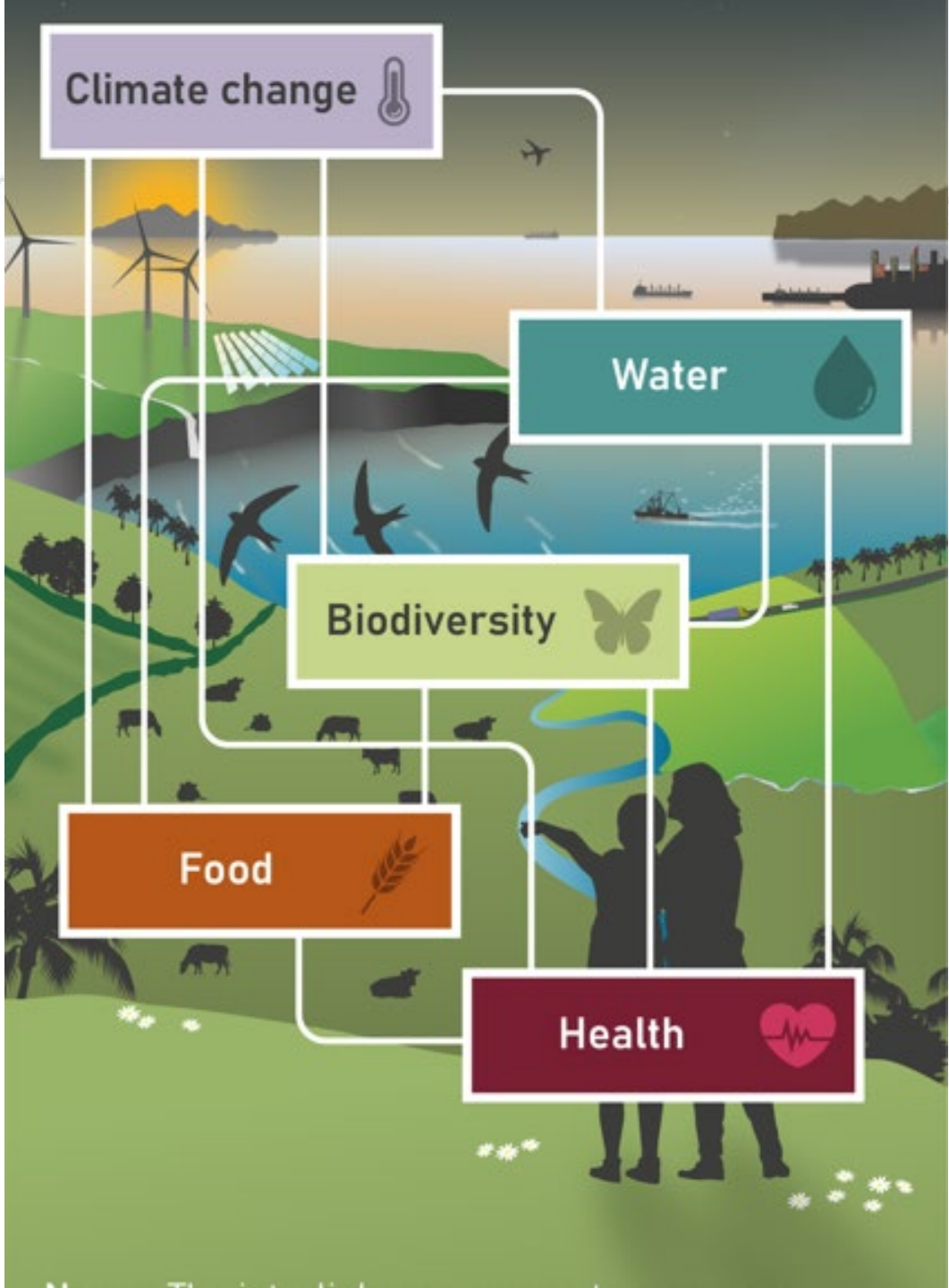
ipbes

IPBES Nexus Assessment

Biodiversity, climate, water, food and health crises *interact, cascade and compound* each other.

- Global crises are interlinked and exacerbate each other in ways that make **separate efforts** to address them **ineffective** and **counterproductive.**

- Current efforts have failed to address these crises because they are **siloed**, **don't account for underlying causes** and **work in isolation**.



Responses already exist that address nexus interlinkages

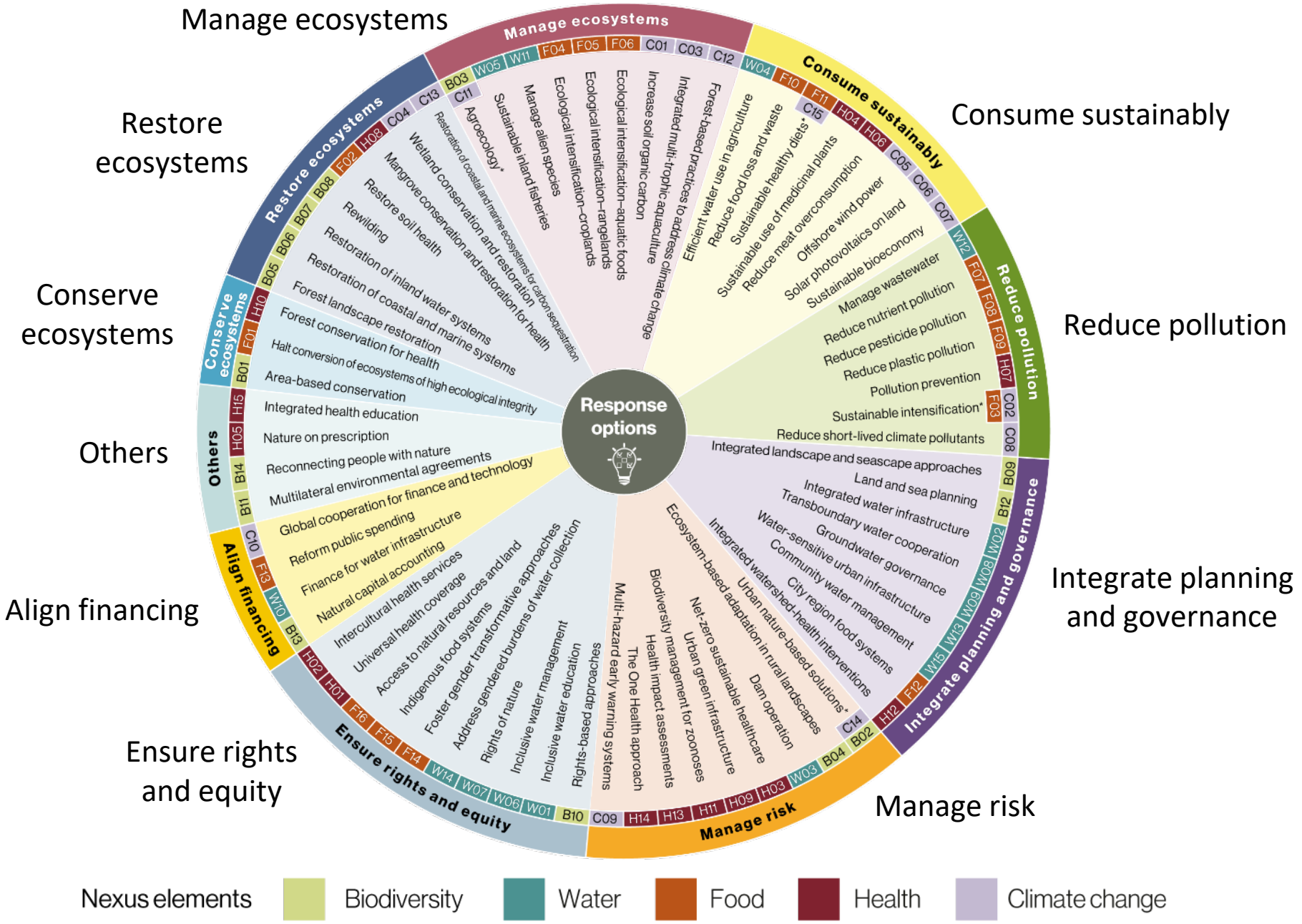
"**Portfolio analysis**" of policy & investment options:

- Some responses create **systemic co-benefits**
- Others are risk-shifting or generate **hidden liabilities**

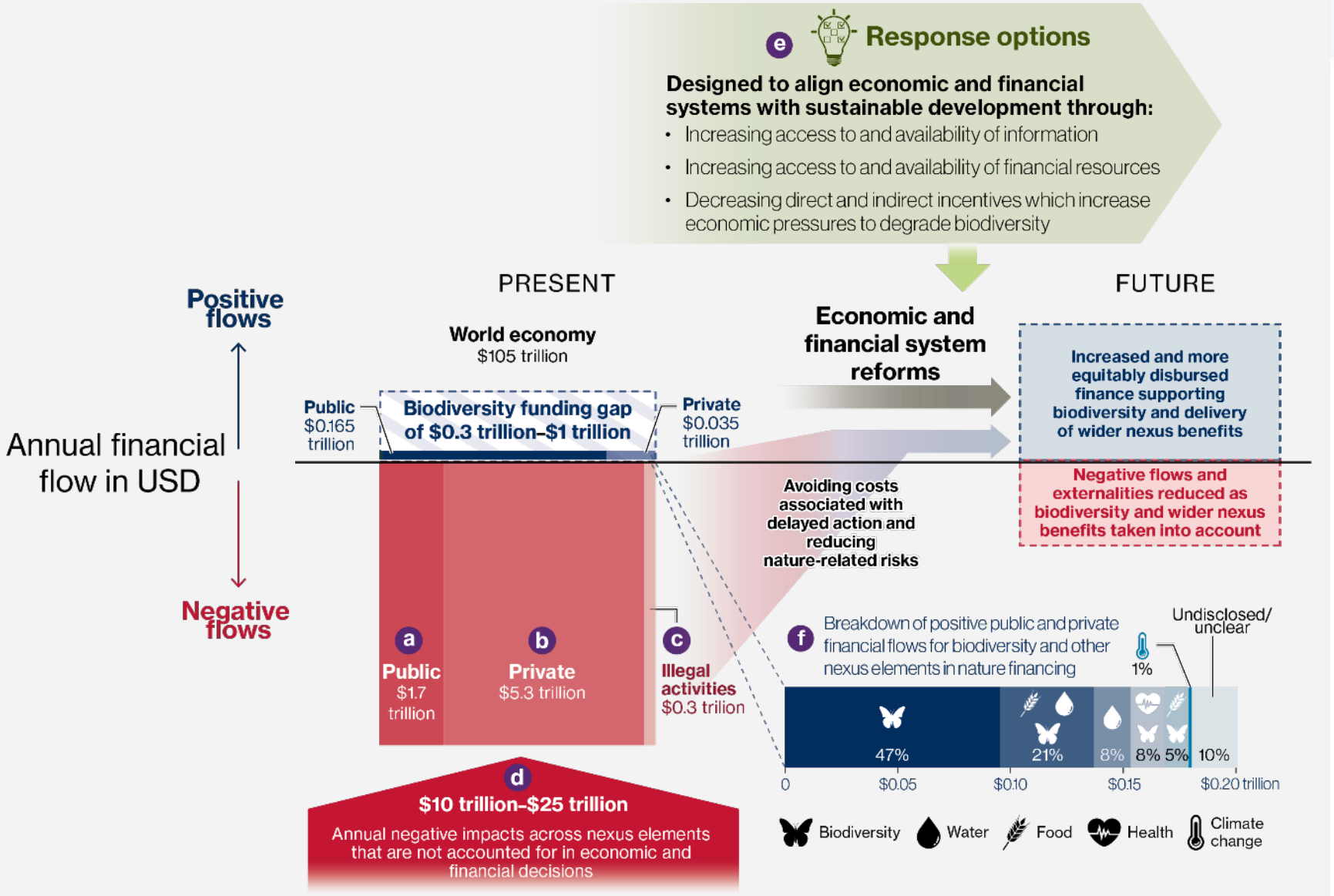
Deep misalignment between **financial flows** and **real-world system dynamics**:

- These options remain marginal in investment portfolios.

Framework available to screen projects and strategies for **nexus-wide performance**, not just carbon.



Finance framework for the nexus: flows, gaps, incentives, governance



Move from:

- *"What is our biodiversity exposure?"*

to

- *"How do interconnected ecological changes reshape economic and financial stability?"*

and

- *"What kind of finance can support a different trajectory?"*

Evidence and solutions from the Transformative Change Assessment

Sebastián Villasante
Oportunius Distinguished Researcher Professor
University Santiago de Compostela (Spain)

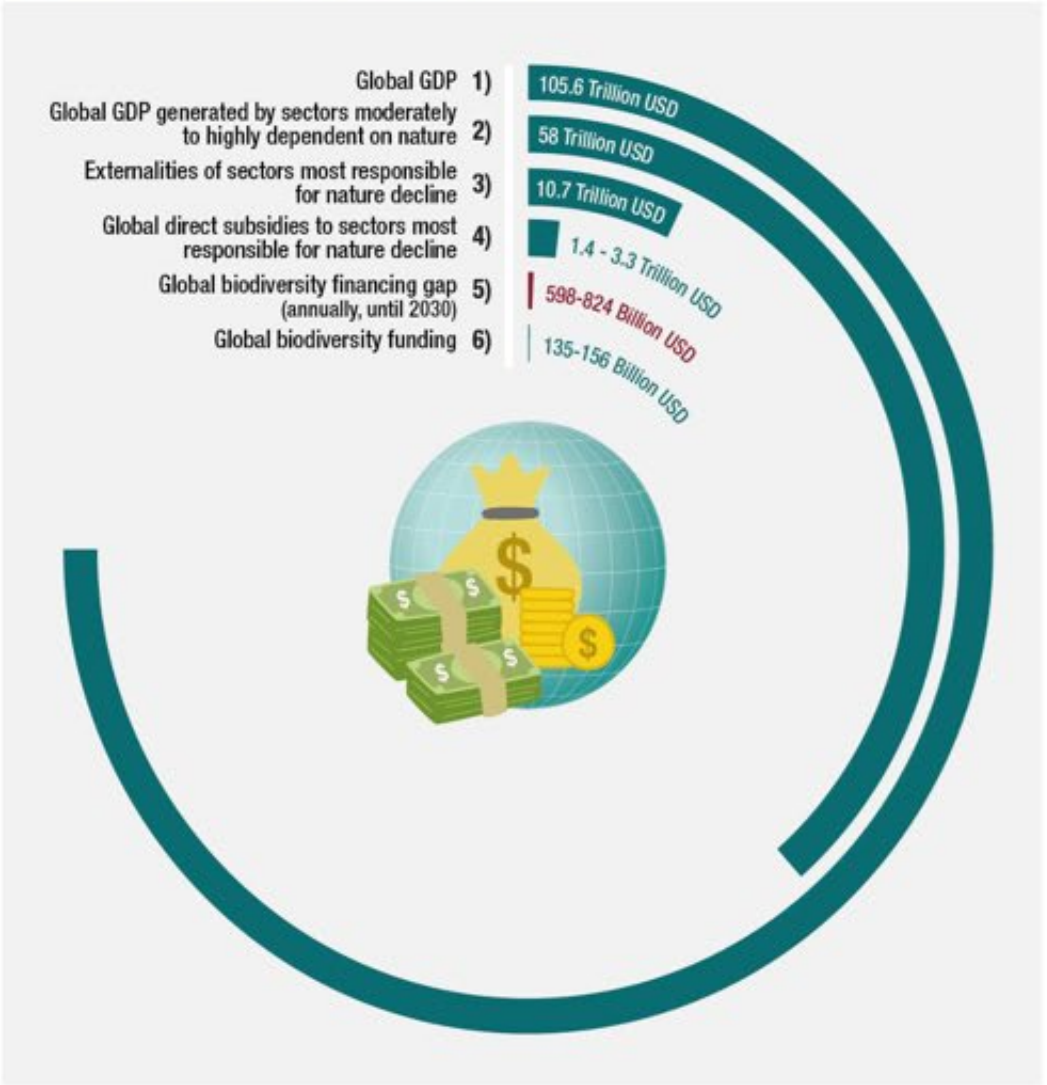
June 10th, 2026

Underlying causes are **deeply rooted and interconnected social and cultural patterns** that shape, influence and reinforce all direct and indirect drivers of biodiversity loss

The three **key underlying causes** identified in this assessment are:

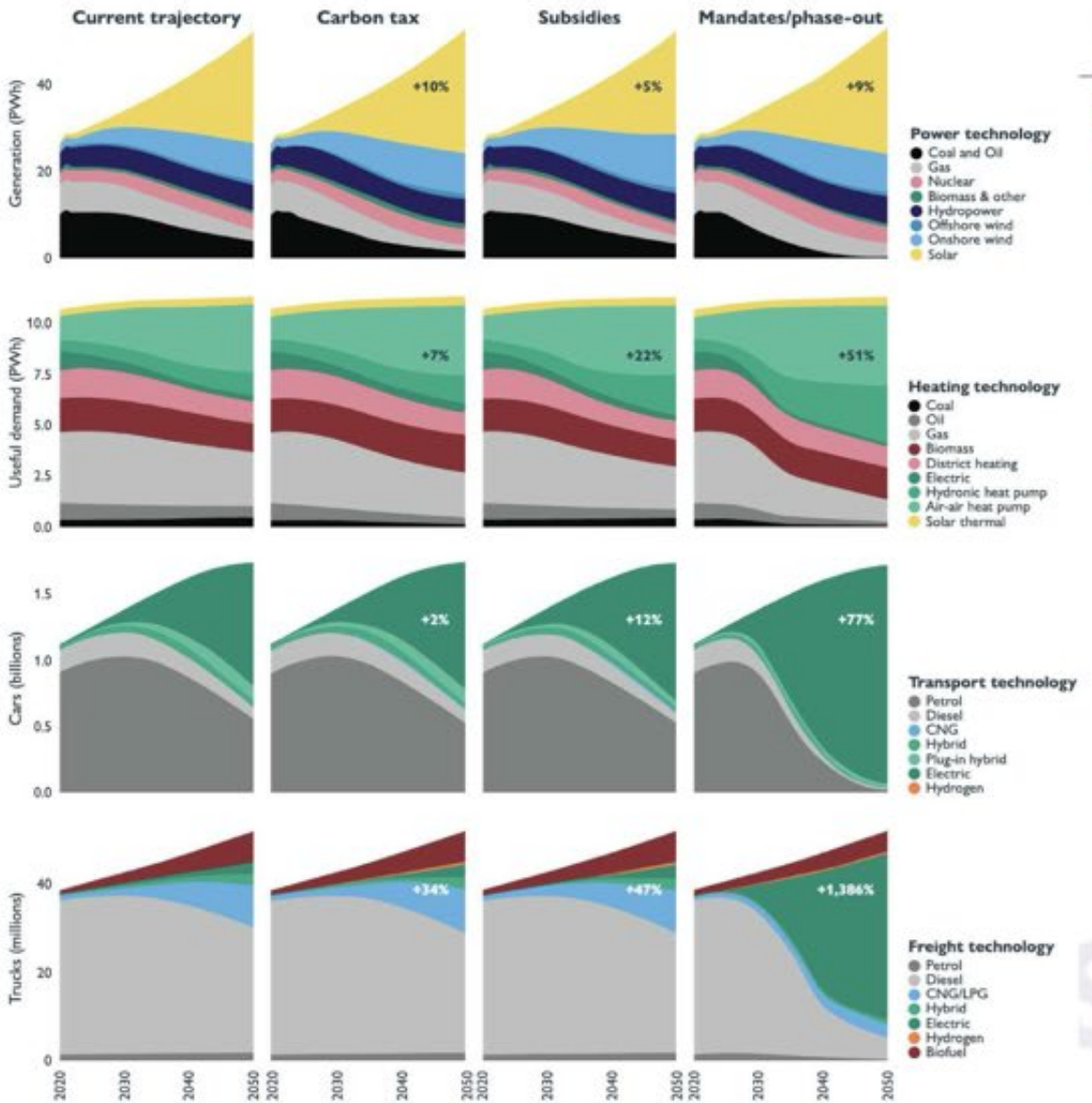
1. **disconnection** from and domination over nature and people;
2. **concentration** of power and wealth;
3. prioritization of **short-term, individual and material gains**.

#TransformativeChange



Financial flows **need to shift toward investing in nature-positive activities** to accelerate their transformation

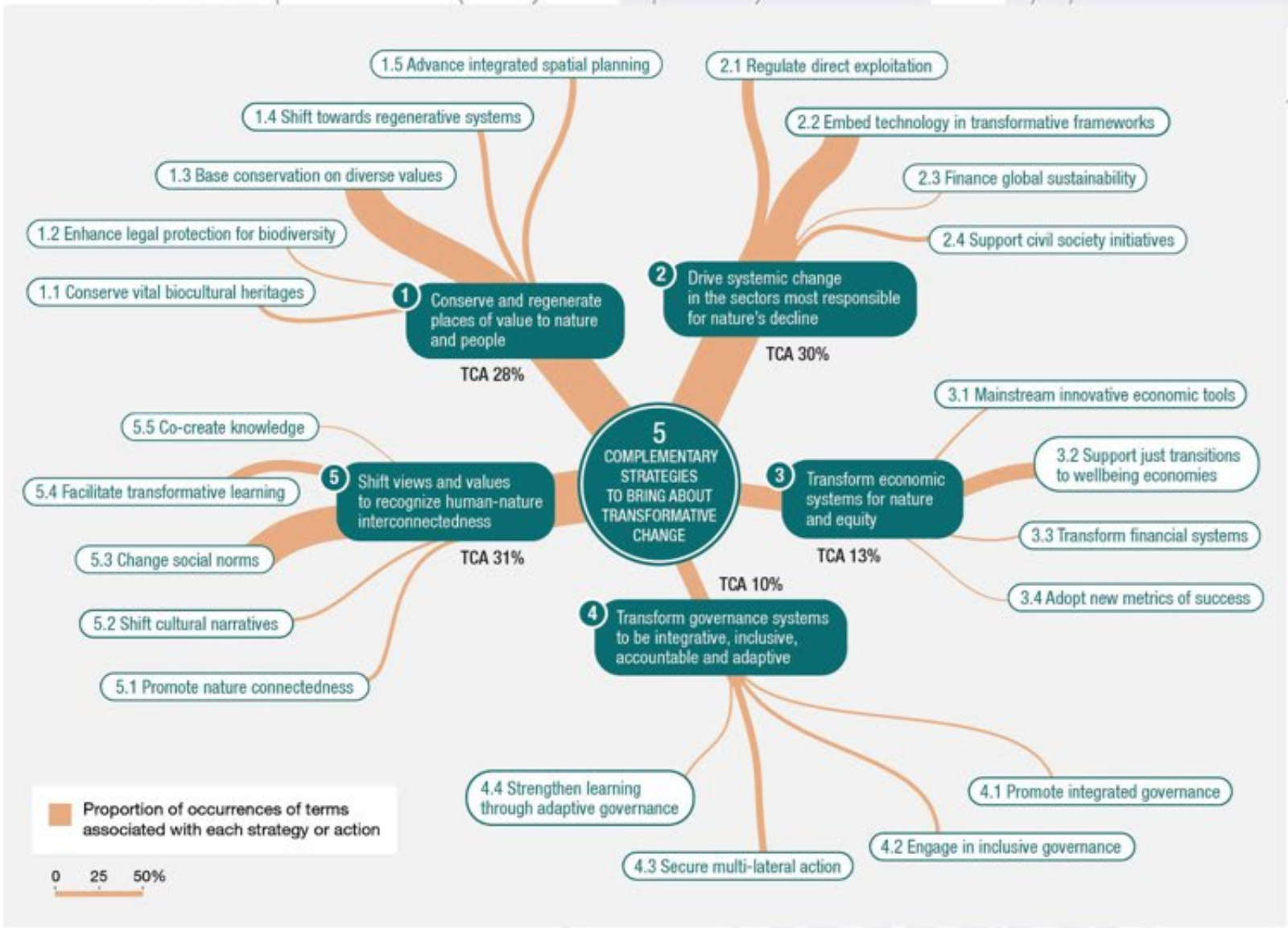
The improvements in **battery technology** in the last few decades, **cascading from consumer electronics to buses, cars and then into stationary electricity storage in the power sector and long-haul transport**, is a good example of positive tipping across multiple sectors and countries



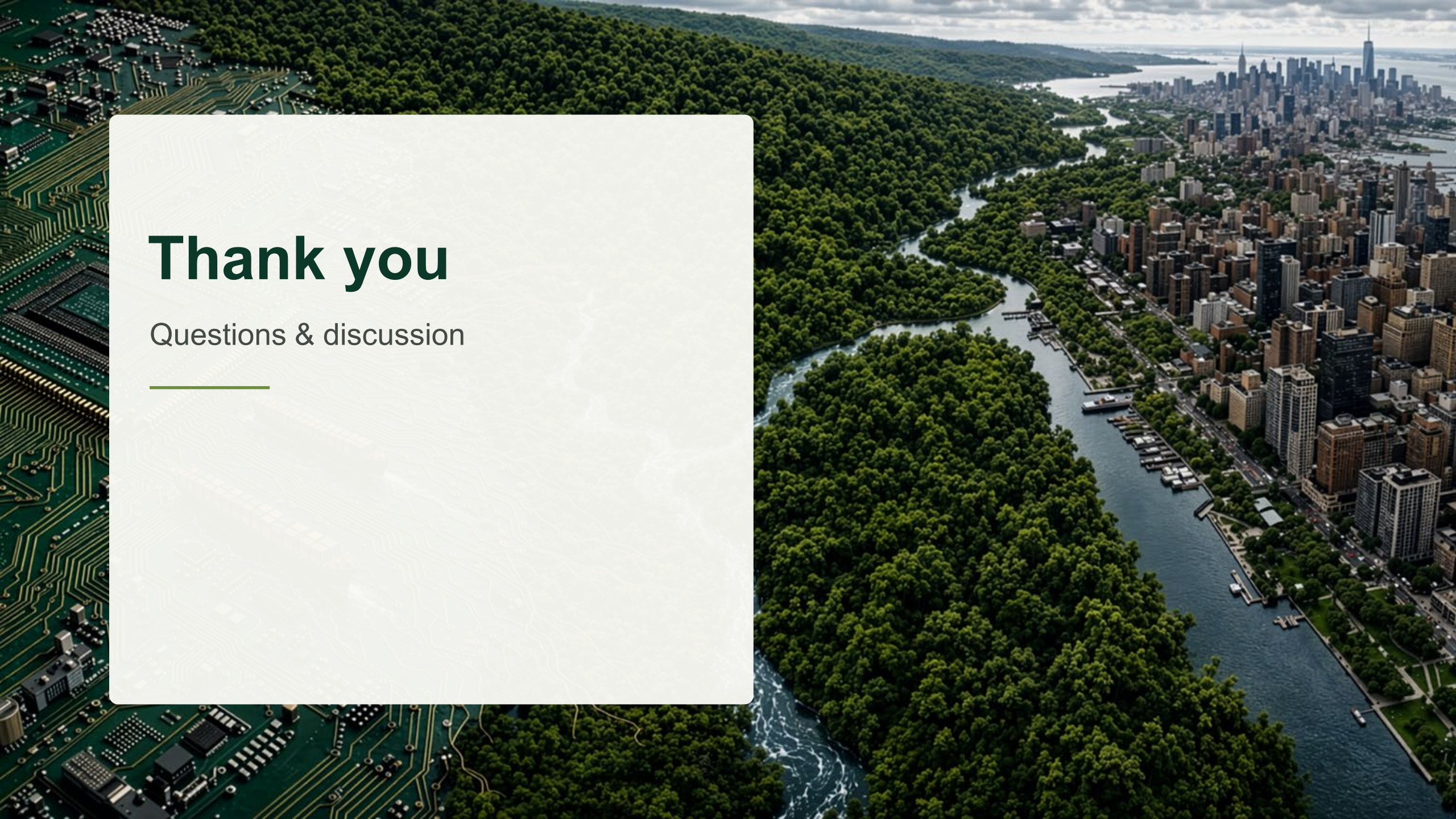
GLOBAL TIPPING POINTS

#TransformativeChange

Five key strategies and associated actions have **complementary and synergistic effects** and substantial potential to advance deliberate transformative change for global sustainability.

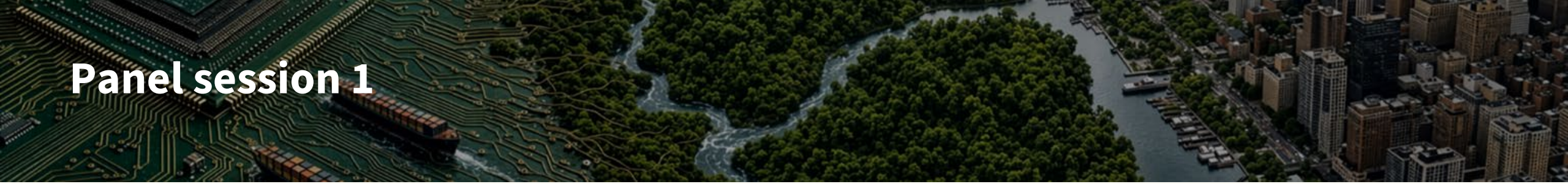


#TransformativeChange



Thank you

Questions & discussion



Panel session 1

Central banks and international institution perspectives on nature-related risks for the private sector

Eve Hanoune

Banque de France

Facilitator

Sophia Arlt

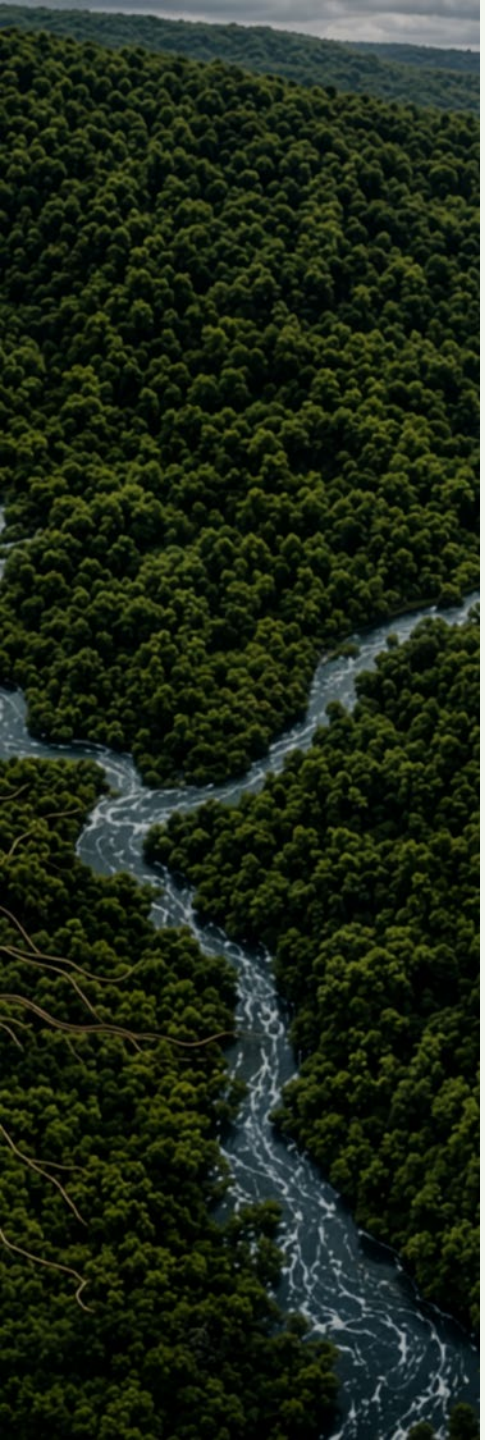
Deutsche Bundesbank

Ludivine Berret

Banque de France

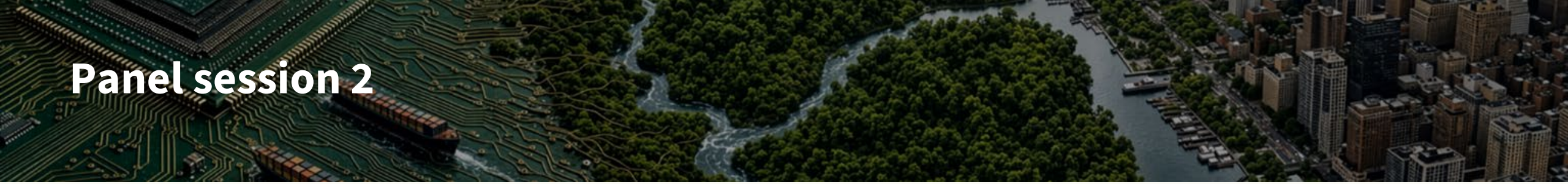
Lylah Davies

OECD



Let’s take a break

We will resume at 12:00



Panel session 2

How can science inform concrete decisions, risk management, and action?

Frederic Abergel

MICS, CentraleSupélec

Facilitator

Natacha Boric

Finance for Biodiversity

Arthur Campredon

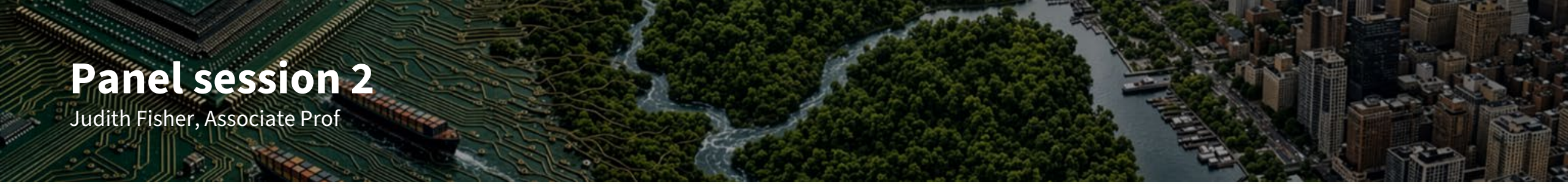
CDC Biodiversité

Judith Fisher

University of Western Australia, FirstNationsESG Australia

Marialuisa Tamborra

Directorate-General for Environment, DG ENV, European Commission



Panel session 2

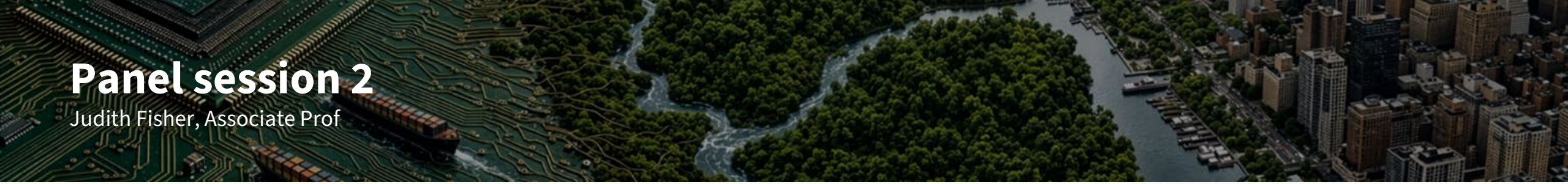
Judith Fisher, Associate Prof

Australia-Legislated Nature Repair Market

Robust Legal Framework

Nature Repair Market legislation includes:

- Nature Repair Act 2023
- Nature Repair Rules 2024
- Scientific Methods - a legislative Instrument
- Biodiversity Assessment - a legislative Instrument



Panel session 2

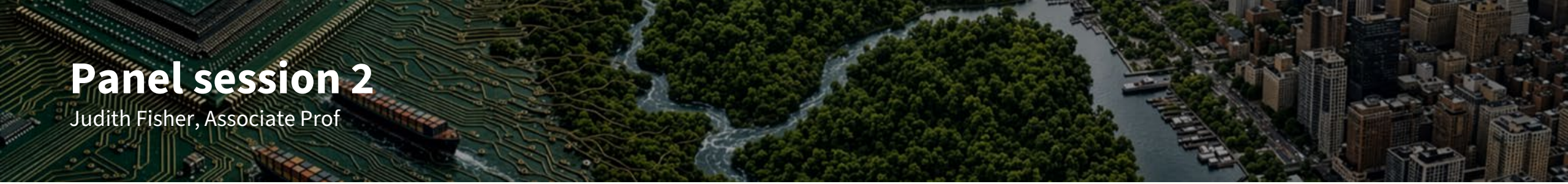
Judith Fisher, Associate Prof

Science informs decisions

An evidence based framework for legislated, national, voluntary biodiversity markets.

Rules are legislated to support:

- transparency
- integrity
- collaborative efforts to address environmental decline



Panel session 2

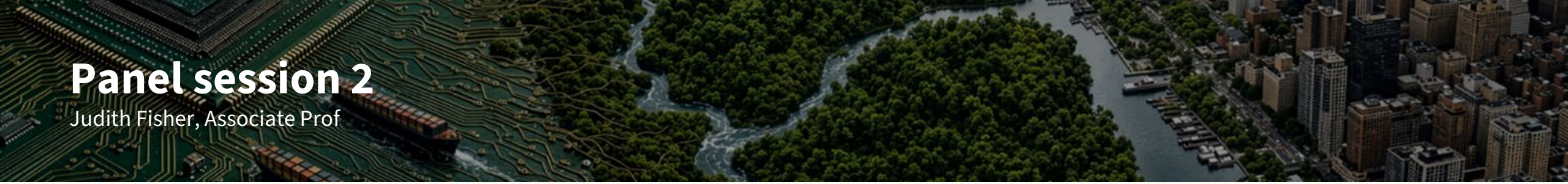
Judith Fisher, Associate Prof

Ecological Knowledge System

Scientific foundation for ecosystem condition

Biodiversity integrity standards:

- ensure genuine and verifiable benefits for biodiversity.
- trusted, transparent and authoritative source of information
- Developed methods must meet integrity standards



Panel session 2

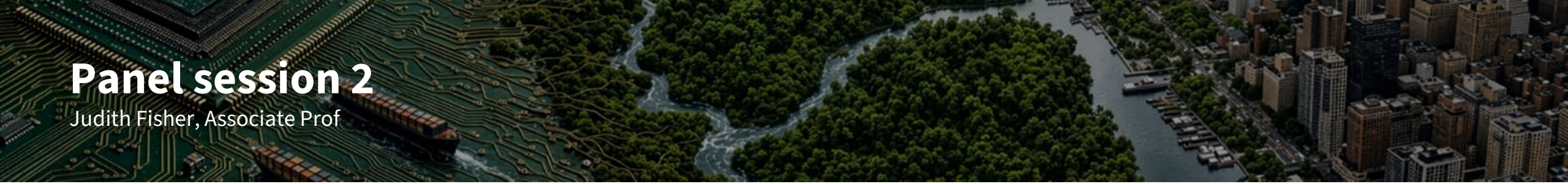
Judith Fisher, Associate Prof

Biodiversity Assessment Legislative Instrument (BAI)

Informed by science and knowledge systems

Ensures:

- consistency in collection and measurement of biodiversity
- ability to compare biodiversity improvements
- integrity
- sustainability
- reliability
- transparency



Panel session 2

Judith Fisher, Associate Prof

Expert Reference Group

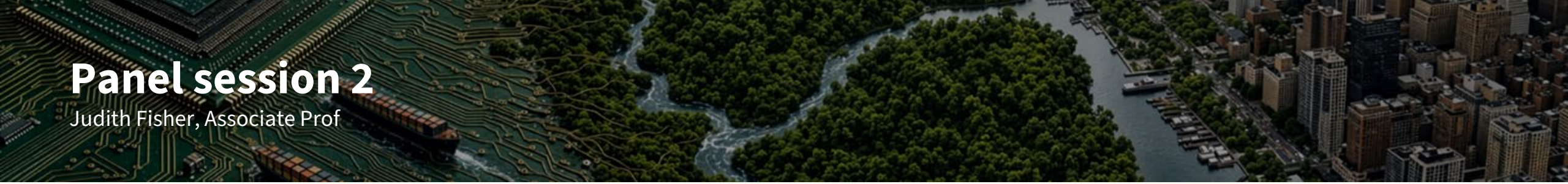
Advises on the Biodiversity Assessment Instrument

Utilises:

- Combined expertise in ecological and biodiversity science
  - First Nations ecological and cultural knowledge.
    - Ecological Knowledge System

Combined scientific expertise ensures:

- Trusted, transparent and authoritative science and environmental information



Panel session 2

Judith Fisher, Associate Prof

Market Decisions informed by science

Independent Nature Repair Committee
Reports to Minister

Indigenous knowledge, values and data

Proponent must ensure:

- First Nations knowledge consent is appropriately obtained
- Project design and implementation plans are appropriately informed by First Nations knowledge and values.

Panel session 2

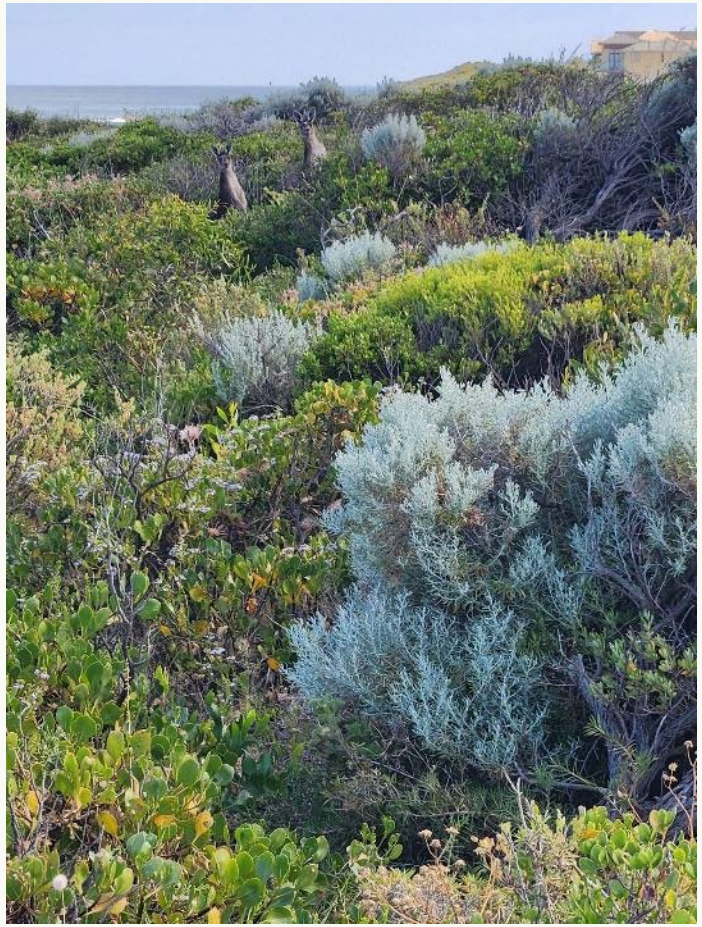
Judith Fisher, Associate Prof

Scientifically validated methods

Designed to deliver high-integrity biodiversity outcomes and increase investment in nature

Enhanced investor and business confidence to:

- include nature in financial decision-making
- manage nature related risks
- provide science based opportunities for nature investment



Towards Nature-positive Finance

Paris, Banque de France

10 June 2026

Marialuisa TAMBORRA
European Commission, DG Environment

env-nature-credits@ec.europa.eu

European Commission

The EU Roadmap towards Nature Credits

- Set up an expert group to gather expertise and share best practices.
- Conduct EU-wide assessment of nature credit supply and demand.
- Involve expert group to advise on fostering nature credit markets.
- Engage internationally, including preparations for CBD COP 17.
- Launch a pilot project, supported by innovation and competitiveness funds.
- Adopt first CRCF carbon farming methods with biodiversity co-benefits.
- Consult the expert group on criteria and methodologies for nature credits.

Expert group

1. Methodologies and metrics
2. Governance and integrity
3. Market readiness and finance
4. Policy coherence
5. International cooperation

Analytical work

- Scoping study, including EU-wide market and gap analysis
- Core infrastructure, including
  - on registries and digital MRV,
  - on methodologies and metrics

Synergies with carbon farming

- Biodiversity co-benefits
- Certification, MRV and registries
- Ensuring clear claims
- Draft CRCF delegated acts (feedback on 01–02/2026)

International outreach

- Engagement with international organisations
- Preparation for CBD COP 17 and UNFCCC COP 31
- Exchange of best practices
- Supporting global convergence

What are nature credits?

Nature-positive action

Beyond mitigation hierarchy and individual legal compliance

Maintenance, protection and restoration

Science-based

- Flexibility across ecosystems
- In a coherent and standardised structure
- EU/UN ecosystem condition methods

Verified outcomes

Measured or proxied

Context-adapted

Independently assessed

High integrity

Sustainability

Transparency and traceability

Inclusiveness

Separation of roles

A new financial tool

Taking nature risks into account

Channel private investment

EU policy coherence

Fit nature and sectoral policies

Value existing standards

Link to existing schemes

Certificate

Recognise that a nature-positive project meets high-quality standards

Issued after assessing project design, methods, and expected outcomes

Provide upfront assurance serving as a mark of quality and credibility to investors and funders

Assigned revenues to unlock early-stage finance

Credit

Represent verified biodiversity outcomes over time

Issued based on monitoring of actual results

Quantified units that can be traded or reported by buyers

Enable result-based payments for nature restoration

Turn ecosystem improvement into transferable value

Not a commodification of nature but a framework to recognize, verify and channel investment into nature-positive action!

SEEA-EA: a UN standardised framework for ecosystem condition

Differentiating ecosystem types

- Natural ecosystems
- Semi-natural ecosystems
- Anthropogenic ecosystems

Ecosystem Condition Typology (ECT)

- Abiotic
- Biotic
- Landscape

Definition of indicators and their reference levels

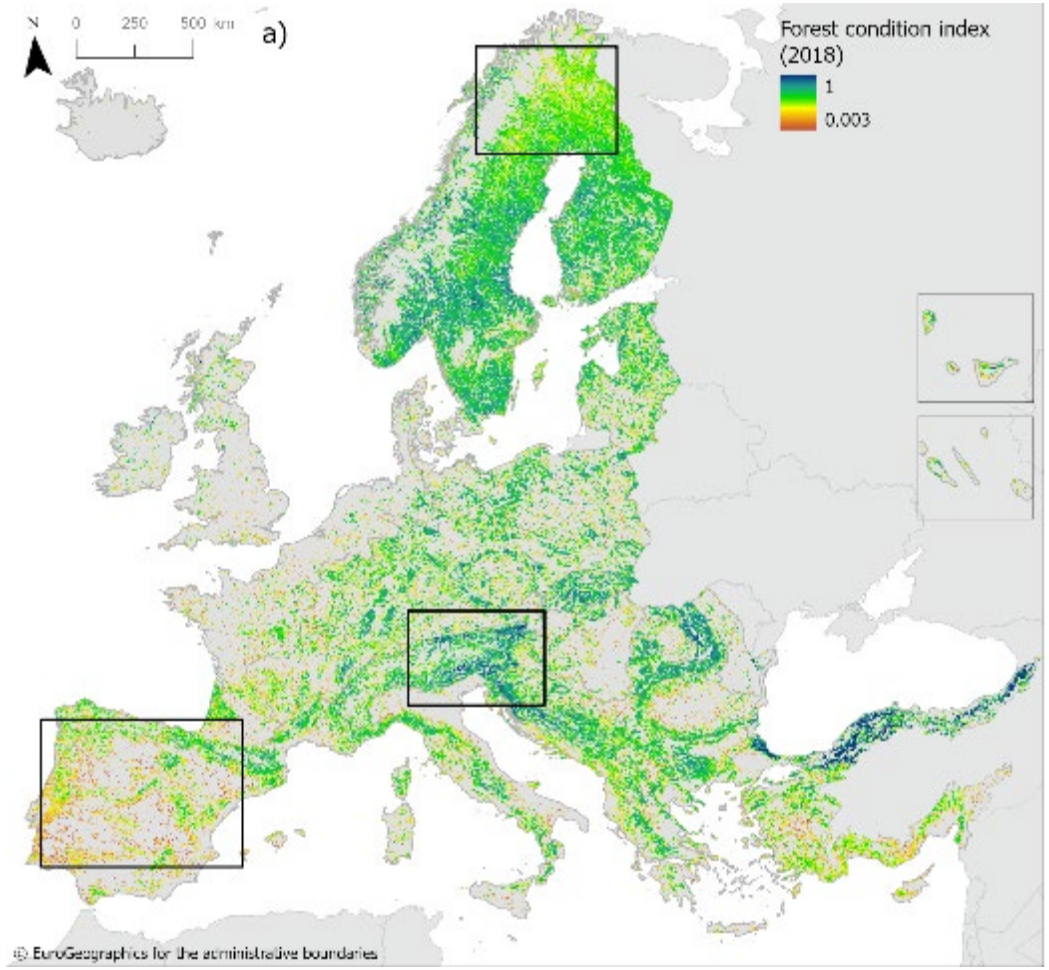
- Optimal condition
- Sustainable condition
- Contemporary condition

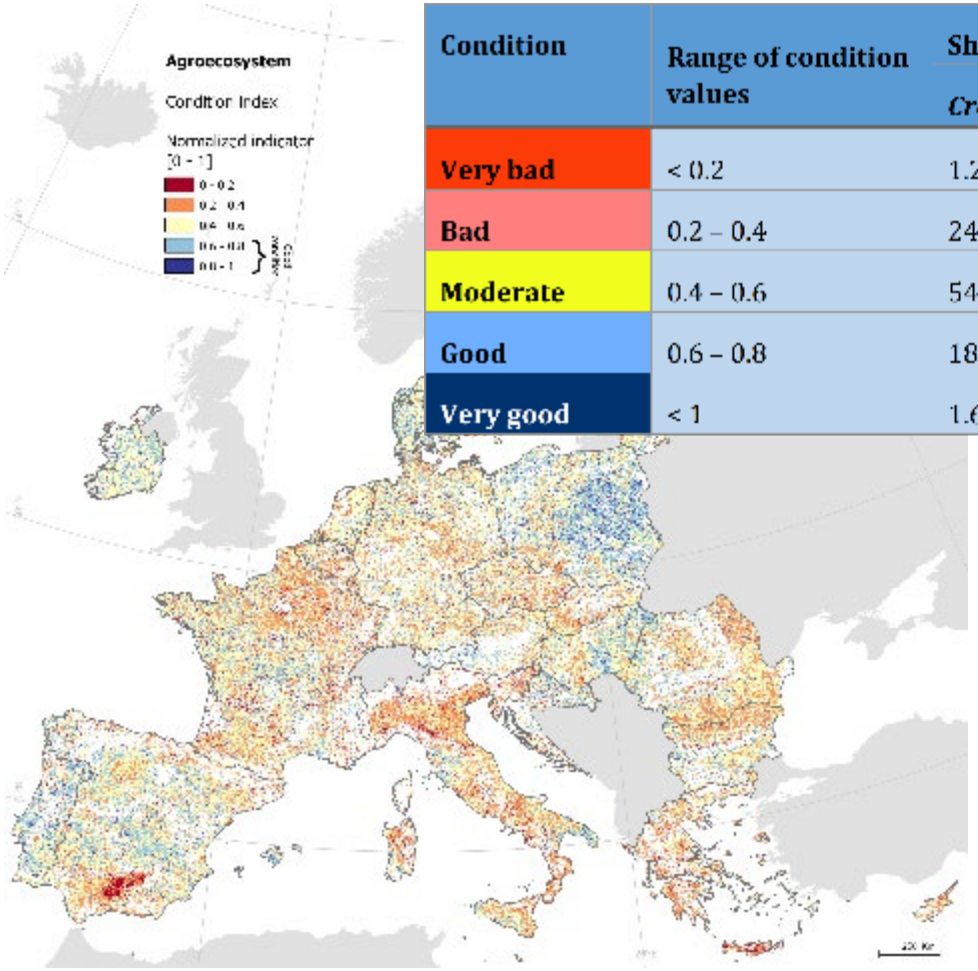
Normalisation and aggregation

- Normalisation from 0 (pessimal state) to 1 (optimal state)
- Aggregation into a Composite Condition Index

Ecosystem Condition Typology (ECT)	
Group	Class
Abiotic	Physical state (soil, water)
	Chemical state (pollutants, nutrients in soil/water)
Biotic	Compositional state (species composition)
	Structural state (vegetation cover, biomass)
	Functional state (functional groups, dry matter productivity)
Landscape	Land- and seascape (connectivity, land diversity)

Ecosystem Condition as a common reference metric





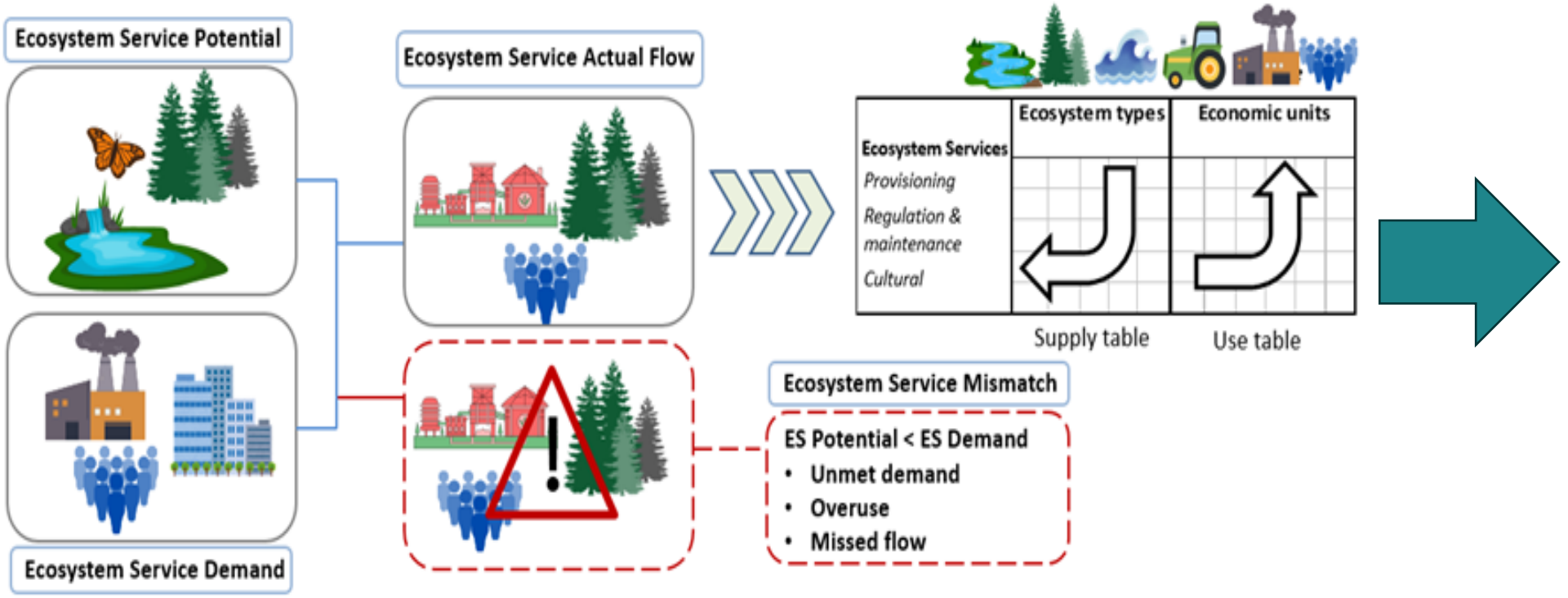
Condition	Range of condition values	Share of extent [%]	
		Cropland	*Grassland*
Very bad	< 0.2	1.2	0.1
Bad	0.2 – 0.4	24.8	11.8
Moderate	0.4 – 0.6	54.3	46.7
Good	0.6 – 0.8	18.2	30.8
Very good	< 1	1.6	10.6

Maes, J., Bruzón, A.G., Barredo, J.I., Vallecillo S., Vogt, P., et al. Accounting for forest condition in Europe based on an international statistical standard. Nature Communications 14, 3723 (2023)

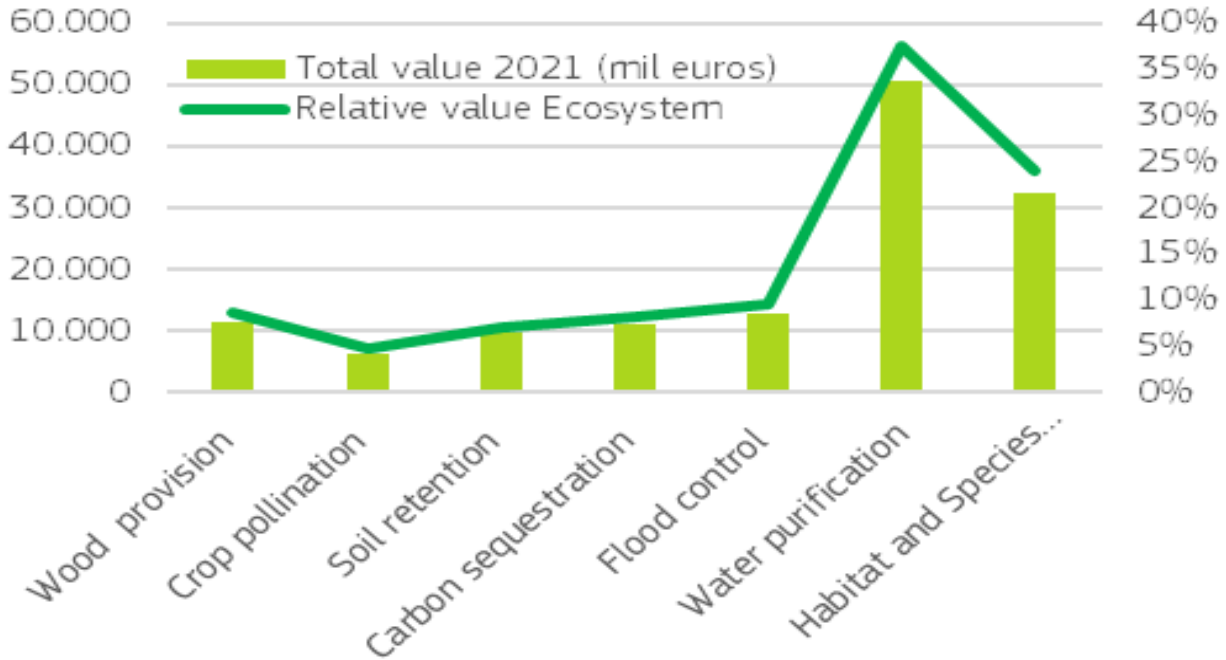
Paracchini, M.L., Barredo, J.I., Trombetti, M., Catarino, R., Guerrero, I. et al., Towards the quantification of ecological boundaries for thebioeconomy, Publications Office of the European Union, Luxembourg, 2026, JRC142995

Paracchini, M.L., Vallecillo, S., Marchetti, A., Marcantonio, M., Barredo, J.I. et al., Towards the second EU Ecosystem Assessment,Publications Office of the European Union, Luxembourg, 2026, JRC145950

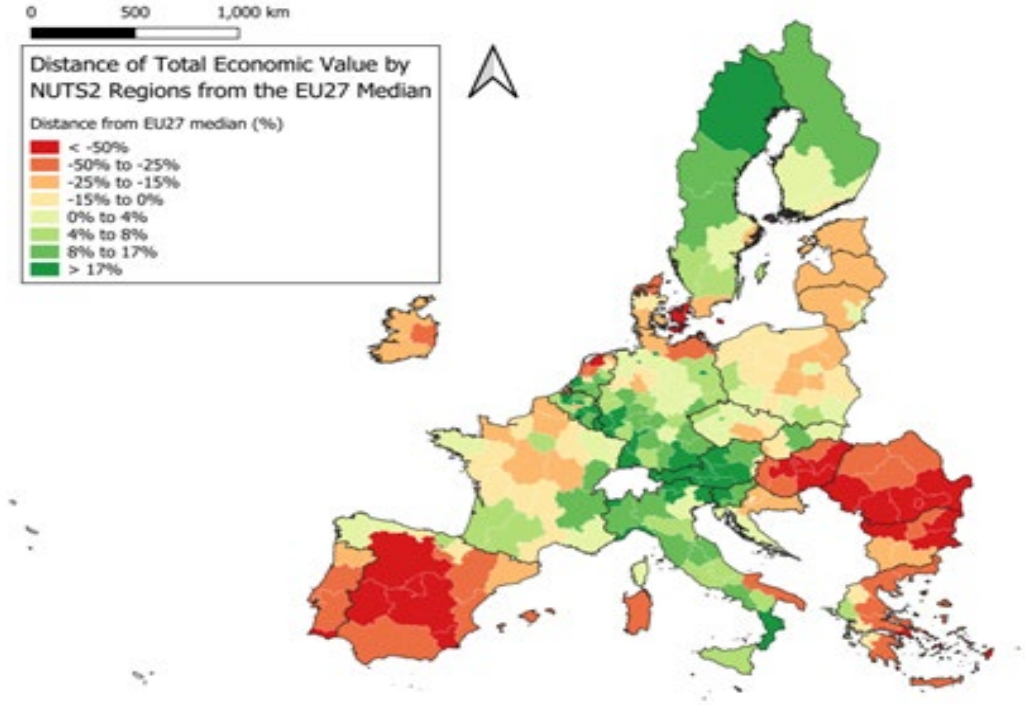
The INCA approach: from research to policy applications



Assessing nature-borne risks and vulnerabilities using the INCA approach



Absolute and relative values of ES (million EUR, and in %)



The distribution of the vulnerability measured in economics terms with respect to the EU median.

Source: *https://data.jrc.ec.europa.eu/dataset/d810c538-5f-4f48-879e-ef26c7c61e24*

https://data.jrc.ec.europa.eu/dataset/aac967d9-c-4e35-9207-d32fc394946d

Note: From the 2021 accounting series, air filtration, local climate regulation and cultural tourism haven't yet been estimated in monetary terms and therefore are excluded from the total estimates.

Source: *https://data.jrc.ec.europa.eu/dataset/d810c538-5f-4f48-879e-ef26c7c61e24*

https://data.jrc.ec.europa.eu/dataset/aac967d9-c-4e35-9207-d32fc394946d

Note: The value of the unmet demand was calculated as a proportion based on mismatch physical data

Thank you!

Nature Credits DG ENV webpage

Roadmap towards nature credits

For more information: ***env-nature-credits@ec.europa.eu***

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How can science inform nature actions from financial institutions?

Natacha Boric, Finance for Biodiversity Foundation

Finance for Biodiversity Pledge

We, 200+ financial institutions, representing EURO 20.3 trillion in assets, call on global leaders to take effective measures to reverse nature loss this decade and to ensure ecosystem resilience.

As financial institutions, we know that healthy societies, resilient economies and thriving businesses rely on nature. Together, let's protect, restore, and sustainably manage our natural resources. We make every effort to take our share of responsibility and contribute to the protection and restoration of biodiversity and ecosystems through our financing activities and investments.

We, therefore, commit to doing the following by 2024 at the latest, or within two years after signing*:

1 Collaboration and Knowledge Sharing

We will collaborate and share knowledge on assessment methodologies, biodiversity-related metrics, targets and financing approaches for positive impact.

2 Engaging with Companies

We will incorporate criteria for biodiversity in ESG policies, while engaging with companies to reduce their negative impacts and increase positive impacts on biodiversity.

3 Assessing Impacts

We will assess our financing activities and investments for significant impacts on biodiversity and identify drivers of loss.

4 Setting Targets

We will set and disclose targets based on the best available science to increase significant positive and reduce significant negative impacts on biodiversity.

5 Reporting Publicly

We will report annually and be transparent about the significant positive and negative contribution to global biodiversity goals linked to our financing activities and investments in our portfolios.

How can science inform nature actions from financial institutions?

Natacha Boric, Finance for Biodiversity Foundation

Finance for Biodiversity Impact Report 2025

Pledge commitment 3: Assessing impact

88% of respondents have conducted impact assessments.

67% have assessed dependencies on nature.

72% have progressed to company-level analysis.

25% of respondents conduct location-specific assessments.

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Insights from IPBES B&B Assessment (2026)

Low level of assessment methods applicability to financial portfolio

Only "macro-scale environmental and economic models" and "life-cycle approaches" are available and applicable at portfolio level, and only for "screening".

See: FfB Paper on key insight for FIs

Purpose of measurement

- **Screening:** identifying priorities requiring further analysis or action
- **Comparing options:** evaluating potential impacts and dependencies of business activities relative to alternatives
- **Tracking potential changes in impacts/dependencies:** measuring change in pressures over time as part of an impact assessment, or the change in reliance of business activities on nature's contributions to people over time as part of a dependency assessment
- **Observing change in nature:** showing positive or negative changes in biodiversity and nature's contributions to people that can be attributed or linked to the business activities or action on biodiversity

Level of applicability

- **Available and applicable**
- **Proceed with caution:** methods can be applied provided sufficient accuracy, coverage and responsiveness
- **Not currently feasible**
- **Not applicable**

Level of business decision-making	Purpose of measurement	Method categories: Location-based observations (Involves direct measures at specific locations, such as through field observations and remote sensing)	Participatory mapping and monitoring (Involves collaboration with external stakeholders, rights holders or communities including Indigenous People and local community)	Spatial analysis (Includes overlays of spatial data layers, ecological and hydrological modeling)	Life cycle approaches (Includes full life cycle assessments and various forms of environmental footprinting)	Macro-scale environmental economic models (Includes qualitative and quantitative approaches)
Operations: Business operations that take place in sites under the direct control of the business entity	Screening	Available and applicable	Available and applicable	Proceed with caution	Proceed with caution	Not applicable
	Comparing options	Available and applicable	Available and applicable	Proceed with caution	Proceed with caution	Not applicable
	Tracking potential changes in impacts/dependencies	Available and applicable	Available and applicable	Proceed with caution	Proceed with caution	Not applicable
	Observing change in nature	Available and applicable	Available and applicable	Proceed with caution	Not currently feasible	Not applicable
Value chain: Activities beyond the direct control of an individual business entity, involving suppliers, manufacturers, distributors, retailers and customers	Screening	Not currently feasible	Not currently feasible	Proceed with caution	Available and applicable	Not applicable
	Comparing options	Not currently feasible	Not currently feasible	Proceed with caution	Proceed with caution	Not applicable
	Tracking potential changes in impacts/dependencies	Proceed with caution	Proceed with caution	Proceed with caution	Proceed with caution	Not applicable
	Observing change in nature	Proceed with caution	Proceed with caution	Proceed with caution	Not applicable	Not applicable
Corporate: A business or group of business entities, typically within an industry, which is governed as a single organization	Screening	Not currently feasible	Not currently feasible	Proceed with caution	Available and applicable	Available and applicable
	Comparing options	Not currently feasible	Not currently feasible	Proceed with caution	Proceed with caution	Proceed with caution
	Tracking potential changes in impacts/dependencies	Not currently feasible	Not currently feasible	Proceed with caution	Proceed with caution	Not applicable
	Observing change in nature	Not currently feasible	Not currently feasible	Not currently feasible	Not applicable	Not applicable
Portfolio: A group of investments owned by a financial institution or a group of business units owned by a conglomerate	Screening	Not currently feasible	Not currently feasible	Proceed with caution	Available and applicable	Available and applicable
	Comparing options	Not currently feasible	Not currently feasible	Proceed with caution	Proceed with caution	Not currently feasible
	Tracking potential changes in impacts/dependencies	Not currently feasible	Not currently feasible	Not currently feasible	Proceed with caution	Not applicable
	Observing change in nature	Not currently feasible	Not currently feasible	Not currently feasible	Not applicable	Not applicable

How can science inform nature actions from financial institutions?

Natacha Boric, Finance for Biodiversity Foundation

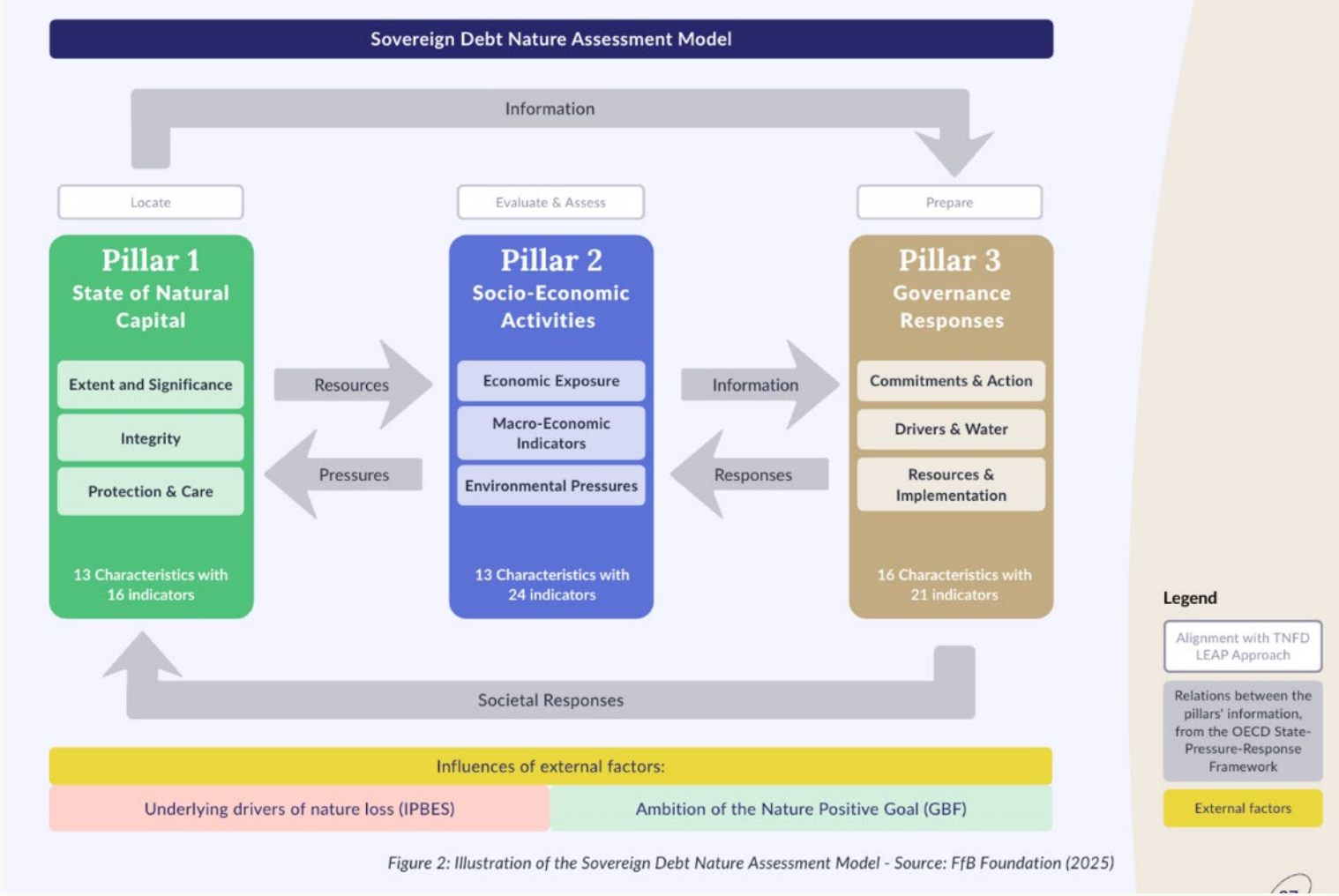
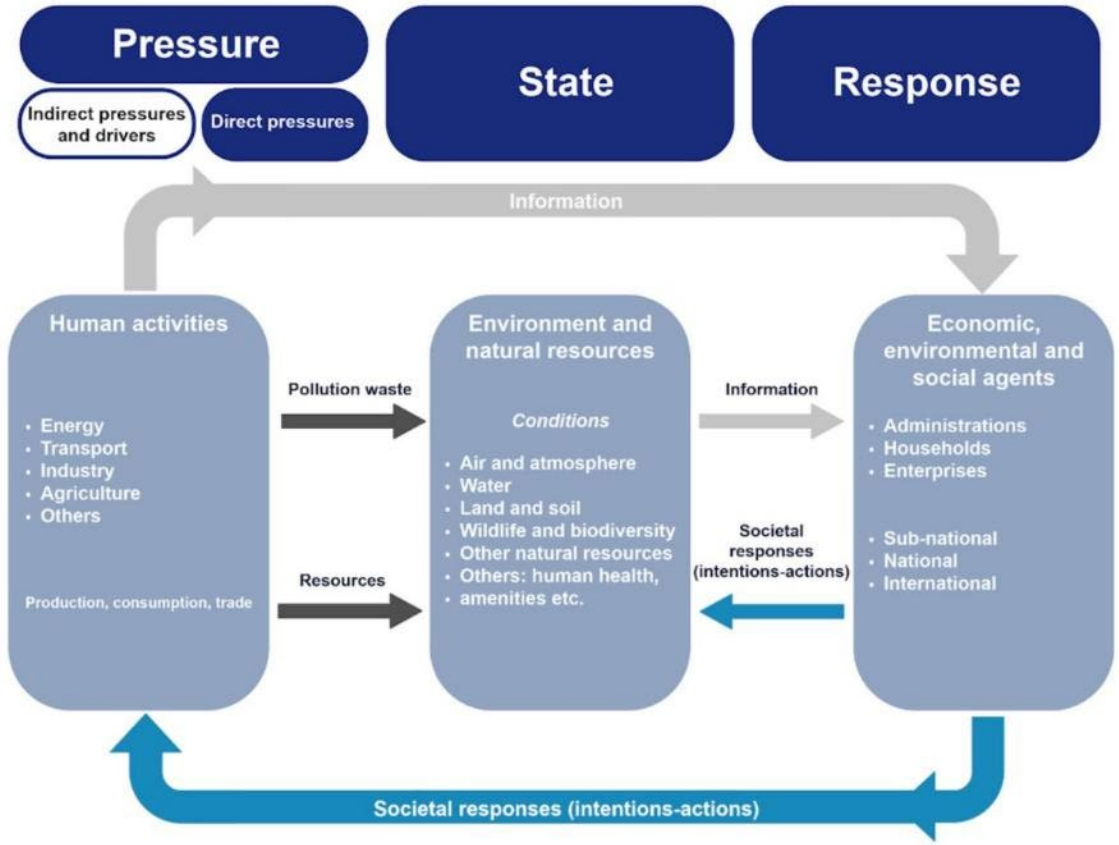


Figure 2: Illustration of the Sovereign Debt Nature Assessment Model - Source: FfB Foundation (2025)

How can science inform nature actions from financial institutions?

Natacha Boric, Finance for Biodiversity Foundation

The OECD Pressure-State-Response Model



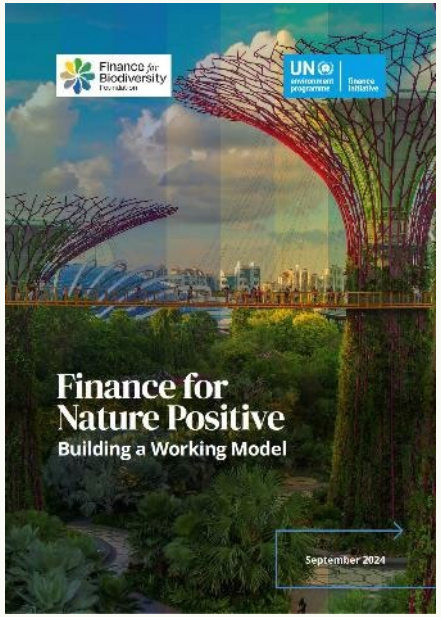
Source: OECD.

How can science inform nature actions from financial institutions?

Natacha Boric, Finance for Biodiversity Foundation

"Finance for Nature Positive" working model

Definitions	Transformative levels toward the improvement of the state of nature above the 2020 baseline				Objectives
Nature Impact Mitigation finance	Level 1: Compliance with the mitigation hierarchy				Adherence to international standards
	Avoid	Reduce	Restore & regenerate	Transform	
Nature Finance	Level 2: Transformative actions for Global Biodiversity Framework implementation				
Nature (Mainstreaming) Finance	Sustainable use Remaining risks of adverse impacts		Conservation & restoration	Solutions & enablers	Broad economic transition
Finance for Nature Positive	Sustainable use		Conservation & restoration	Solutions & enablers	Measurable positive outcomes
Goals	Avoid losses		Biodiversity gains	Transform value chains	Monitoring of contributions to positive outcomes
Strategies	Manage phase-out	Reduce drivers of loss	Generate biodiversity gains	Support system changes	
Governance	Level 3: Organisation strategy and governance				



Understanding the MSA.km² metric

Arthur Campredon, CDC Biodiversité

The impacts are thus measured both in terms of loss of integrity and the extent of the affected ecosystems

MSA x km²

Loss or gain in biodiversity (as a percentage of MSA)

Affected area in km²

A loss of 1 million square kilometersis equivalent tothe destruction of 1 square kilometer of undisturbed natural ecosystem

Source: GLOBIO

Example

Conversion of 100 km² of virgin forest into a plantation

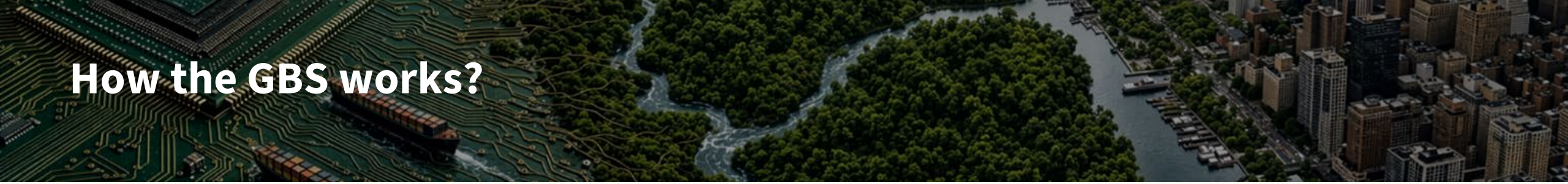
Virgin Forest

MSA = 100 %

Plantation

MSA = 30% (i.e., 70% MSA of biodiversity loss)

This conversion results in an impact of 70 MSA.km²
(100% - 30%) × 100 km²



How the GBS works?

ASSESSMENT OF THE IMPACT ON BIODIVERSITY

General Operation

Financial Data
Of the organisation

EXIOBASE

Inventories
Commodities Products

INTERNAL TOOLS

Pressures
Terrestrial Freshwater

GLOBIO MODEL

Impacts
On the state of Nature
MSA.Km²

Example of Data

Purchases by industry → Raw materials, services, or products consumed → E.g., changes in land use by type and location → Comprehensive ecological inventories

Example for an organisation

Euros spent in the steel manufacturing sector → Tons of iron mined → Land use (mining) for iron extraction, water consumption in steel production, energy used in manufacturing, etc. → Ecological inventories of plots used for paperwood production

The need for biodiversity footprint

The current situation	The identified need	The work presented today	Next steps
An ecosystem of stakeholders using a benchmark metric to guide their biodiversity strategy (the MSA.km²)	Need for a comprehensive framework to define and structure their transformation efforts and commit to specific targets and roadmaps	Step 1: A country's footprint is the first essential step in defining a national alignment pathway that is broken down into sector-specific pathways	Step 2: Developing national and sectoral pathways based on the results of the footprint analysis

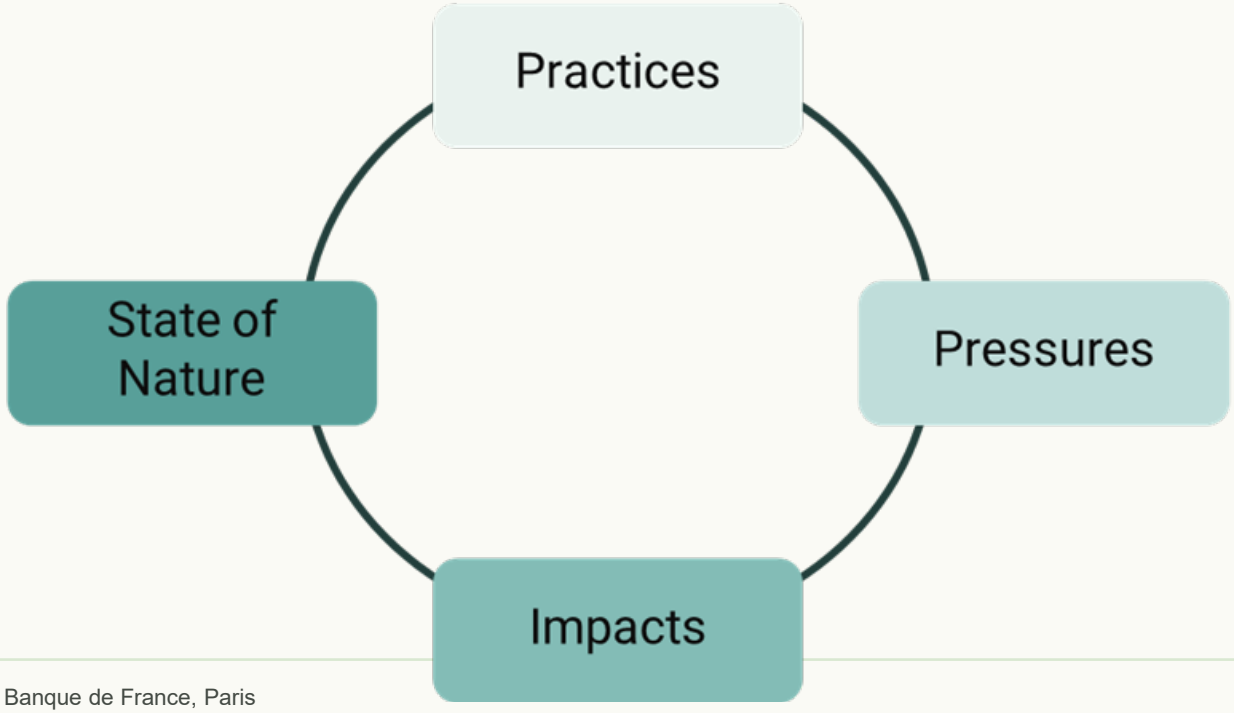
The Biodiversity Footprint supports the transition to a "Nature Positive" world that respects planetary boundaries by making it possible to measure:

- France's share of global impacts, both in terms of stock and flow,
- The distribution of impacts across the various sectors of the French economy,
- The main pressures on biodiversity

The biodiversity footprint helps draw connections between practices and the state of biodiversity

The footprint is a structured approach to understanding the links between corporate actions and concrete outcomes related to biodiversity.

Simply examining a company's (or a sector's, or a region's) practices in isolation—along with the pressures it generates, its impacts on biodiversity, or the overall state of biodiversity—is not enough to ensure that the strategy leads to real improvements in biodiversity and ultimately contributes to the achievement of global goals.

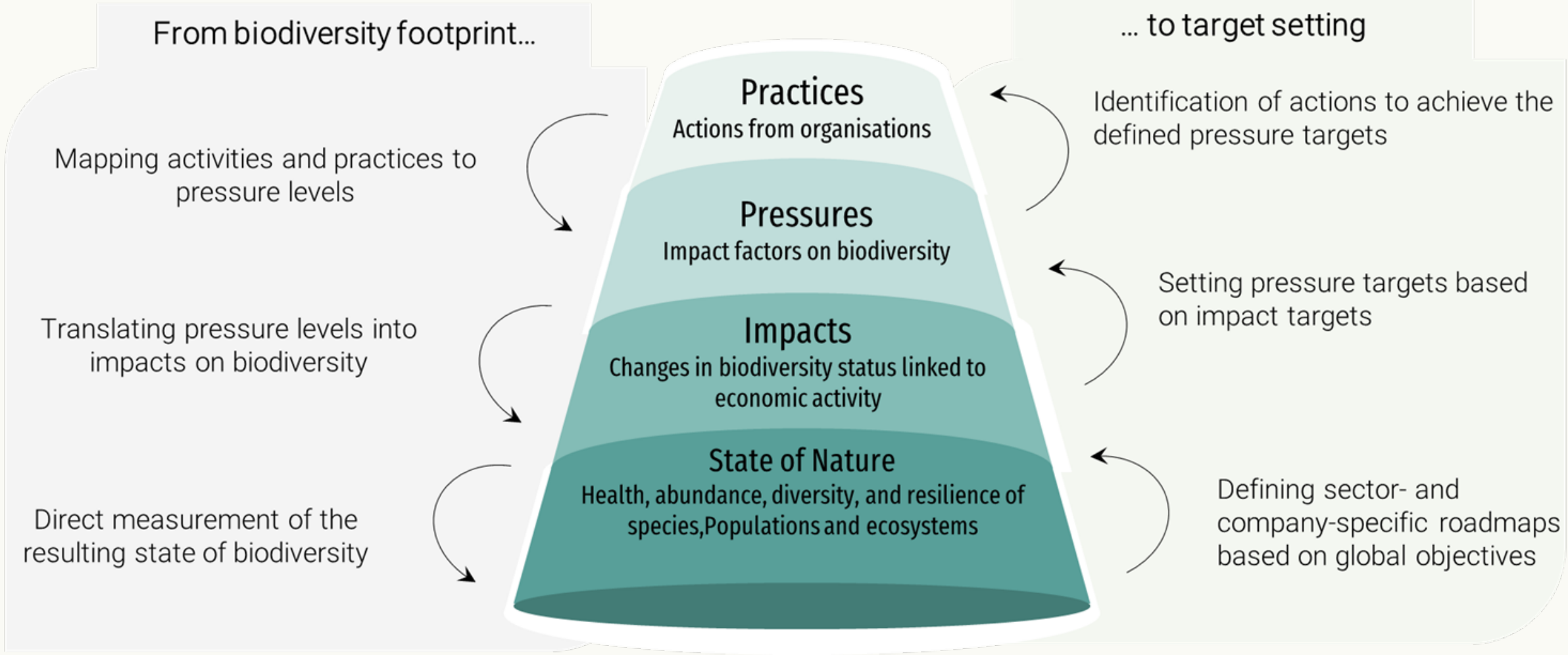


Complementary levels of Biodiversity Accounting

Level of Assessment	Focus of the measurement	Example of metrics
Practices	Actions, policies, strategies, and investments undertaken by organizations to prevent, reduce, mitigate, or offset impacts on biodiversity.	% of certified raw materials % of suppliers covered by zero-deforestation policies
Pressures	The direct environmental pressures generated by human activities that affect ecosystems and biodiversity are the main drivers of biodiversity loss identified by IPBES	Land use or land conversion (ha) Water withdrawal (m^3) Nutrient pollution (kg N or P)
Impacts	Quantified change in biodiversity associated with economic activity, typically estimated through modeling that links pressures to biodiversity outcomes	MSA.km^2 PDF.m^2.yr
State of Nature	The condition, integrity, and diversity of biodiversity in ecosystems, as measured by ecological observations or monitoring of species and habitats	Ecological inventory metricsField-based MSA

Observation: When used individually, without linking them to one another, these metrics provide only partial and isolated information, which limits their ability to inform effective decision-making processes.

Incorporate all levels of an effective biodiversity strategy

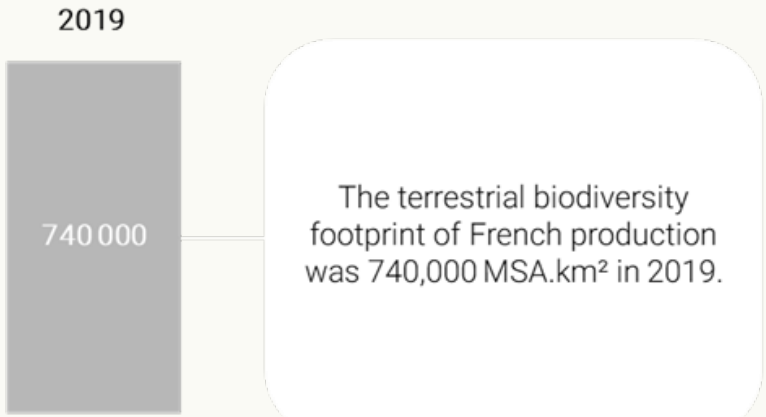


Cumulative terrestrial footprint of French production

A comprehensive view of the national footprint makes it possible to understand the full range of impacts on the territory and to track how they change over time.

Productive approach

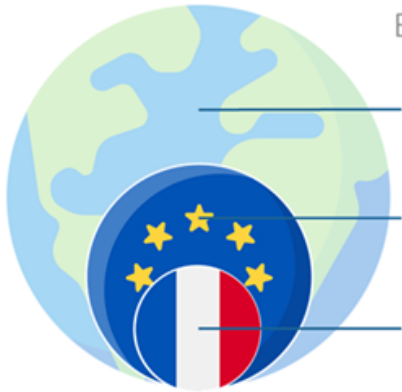
Cumulative terrestrial footprint of French production (MSA.km²)



The terrestrial biodiversity footprint of French production was 740,000 MSA.km² in 2019.

CDC Biodiversité, janvier 2026, GBS Version 1.6

Contextualisation



Evolution 2019-2020

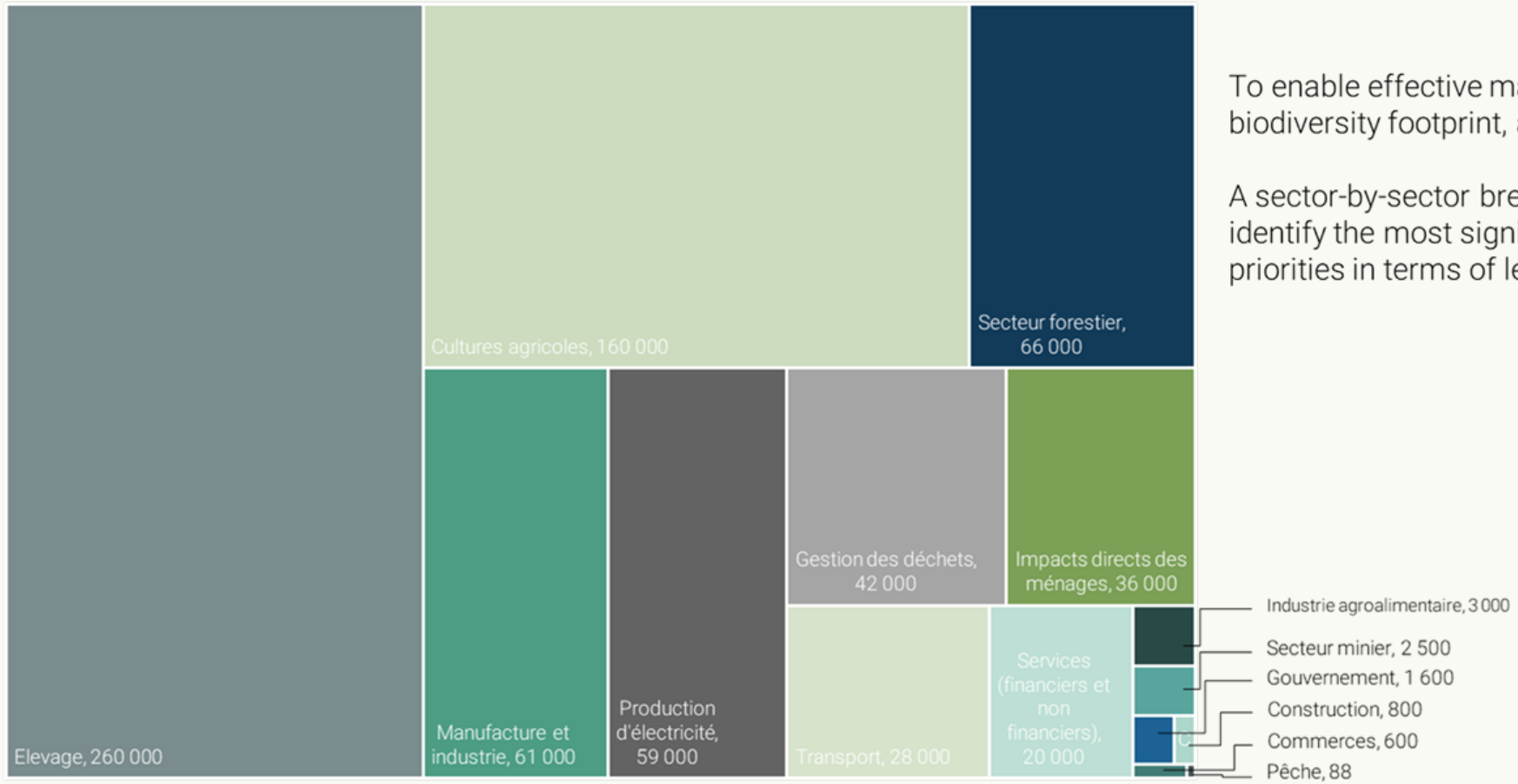
+ 0,36 %

- The global biodiversity footprint of production in 2019 amounted to 75 million MSA.km².
- French production accounts for 9.5% of the biodiversity impacts of production in the European Union and 1% of global biodiversity impacts.

International organizations and guidelines such as ALIGN recommend calculating and analyzing the results for each ecosystem (terrestrial and aquatic) separately.

Managing France's biodiversity footprint: implementing action at various levels

Production approach



To enable effective management of the national biodiversity footprint, a breakdown is necessary.

A sector-by-sector breakdown makes it possible to identify the most significant sectors and thus determine priorities in terms of levers for action.

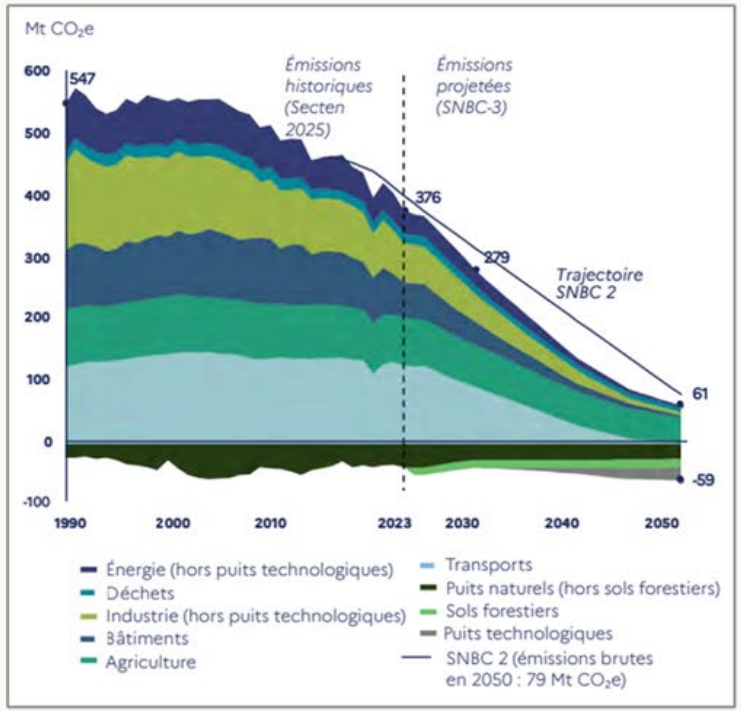
Répartition sectorielle des impacts terrestres accumulés de la production française (MSA.km²), CDC Biodiversité, janvier 2026, GBS Version 1.6

Perspectives

The results obtained at the national level could serve as the basis for developing a quantified national biodiversity strategy. Starting with an overall objective and budget, it would be possible to establish a roadmap, which would be broken down by sector in the same way as the SNBC.

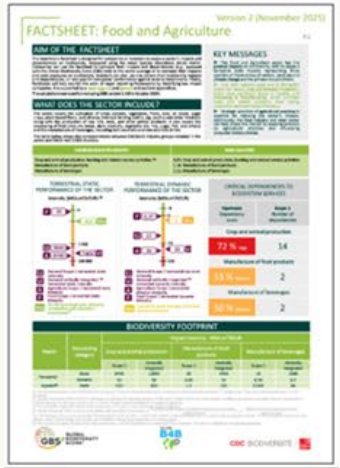
Objectives of SNBC 3

Trajectories of SNBC 3



Evolutions des émissions territoriales de gaz à effet de serre (Source : Projet de Stratégie nationale bas-carbone n°3, Décembre 2025)

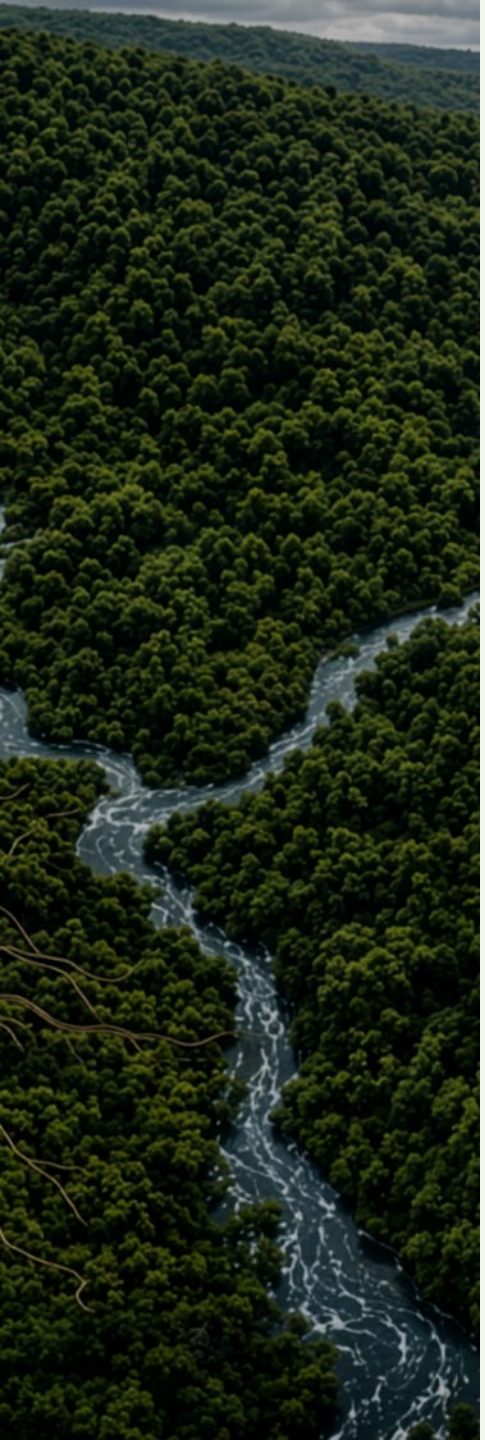
Sectorial work of CDC Biodiversité



+ Work in progress on assessing the costs of sector-specific mitigation measures:
- Restoration costs
- Emissions reduction curves

Thank you

Questions & discussion



Lunch break

We will resume at 14:10

Introduction to the interactive workshop

Tom Wild

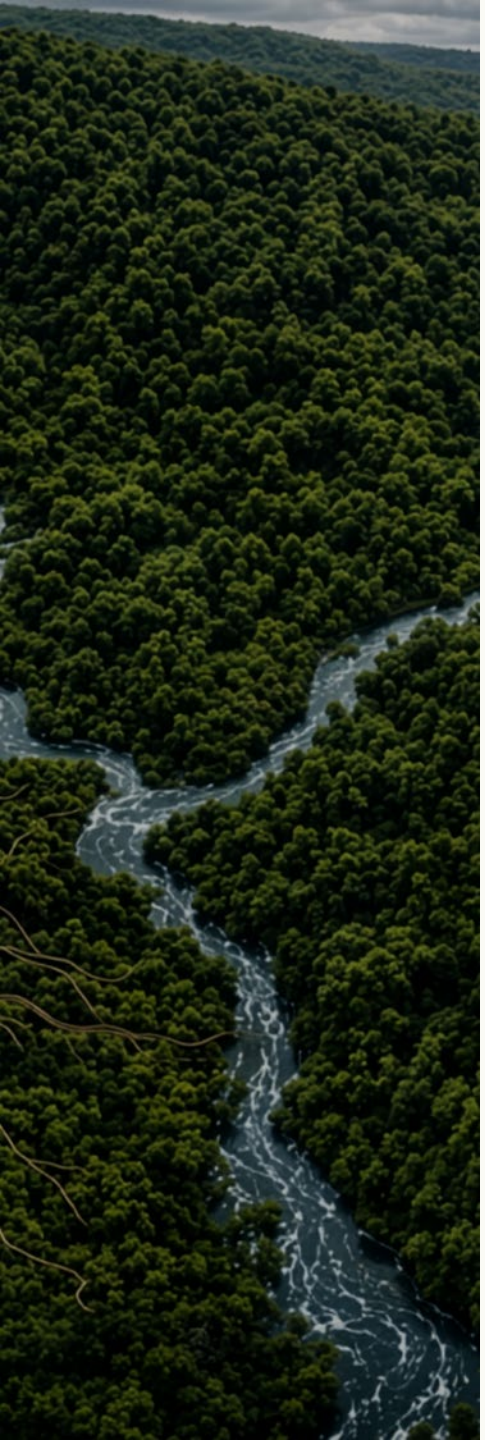
BiodivRestore Knowledge Hub,

University of Sheffield

Participating in the workshops

- Session leads, facilitators, notetakers
- Ground rules & expectations
- Individual reflections & group discussion
- Promote and publicise this, e.g.

  #NaturePositiveFinance



Breakout session

1. Traditional Ecological Knowledge (room 1)
2. Harmful incentives (room 4)
3. Environmental accounting (room 1)
4. Nature credits (auditorium)
5. EU Nature Restoration Regulation (room 1)

Interactive workshop & breakout sessions

Topic 1. Traditional ecological knowledge (room 1)

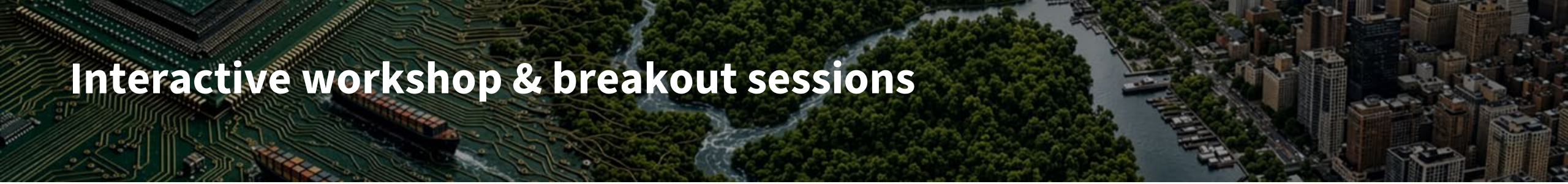
Diana Mangalagiu

Neoma Business School,
University of Oxford

Judith Fisher

University of Western Australia,
FirstNationsESG Australia

Facilitator: Rainer Sodtke / Notetaker: Julie de Bouville



Interactive workshop & breakout sessions

Topic 2. Harmful incentives (room 4)

From commitment to action – Pathways to feasible subsidy reform

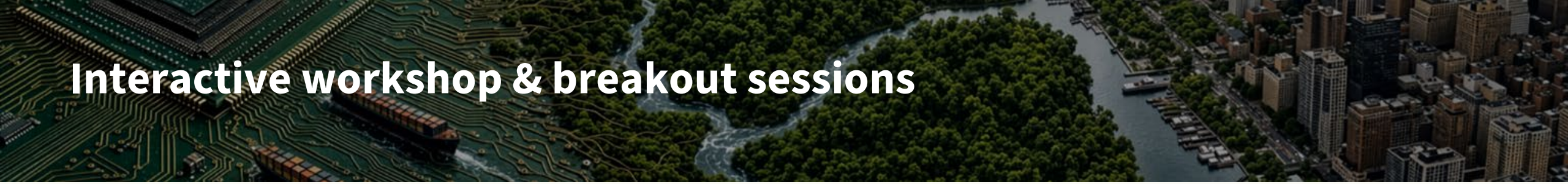
Faryde Carlier

Center for Policy and Incentives at Conservation International

Jennifer Hole

Center for Policy and Incentives at Conservation International

Facilitator: Lars Dinesen / Notetaker: Laura Parot-Alvarez



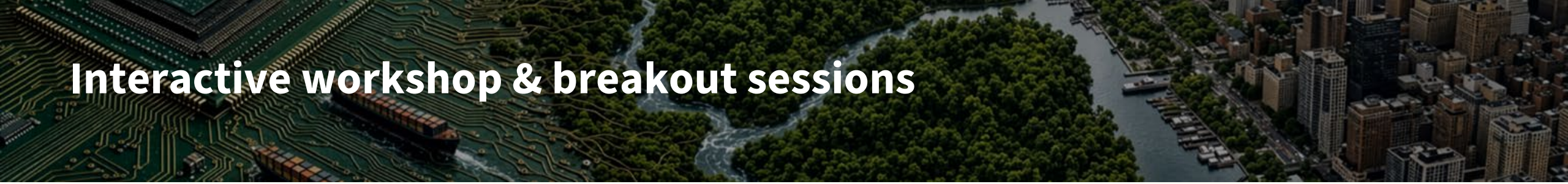
Interactive workshop & breakout sessions

Topic 3. Environmental accounting (room 1)

Clément Feger

AgroParisTech, co-director of the Ecological Accounting Chair

Facilitator: Claude Garcia / Clara Superbie



Interactive workshop & breakout sessions

Topic 4. Nature credits (auditorium)

Dalia D'Amato

Syke, RESPIN

Romain Julliard

French National Museum of Natural History

Facilitator: Mithila Unkule / Notetaker: Anna Sandor

Interactive workshop & breakout sessions

Topic 5. EU Nature Restoration Regulation (room 1)

Paola Lepori

ICLEI Europe

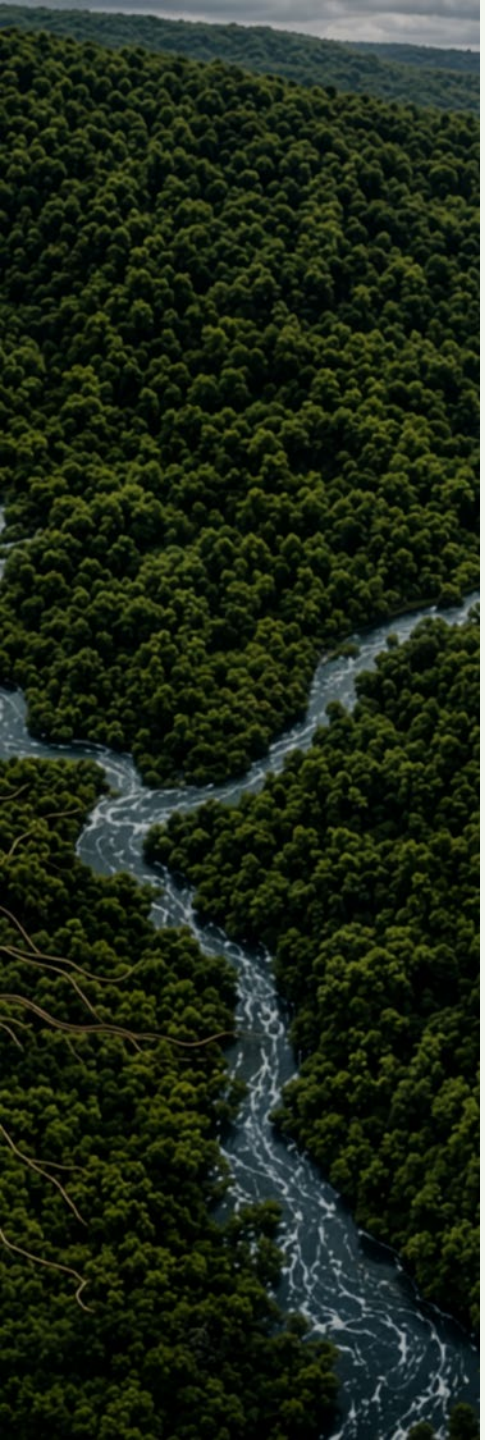
Laura Puértolas

BiodivRestore Knowledge Hub,
Albirem Sustainability

Teresa Spantzel

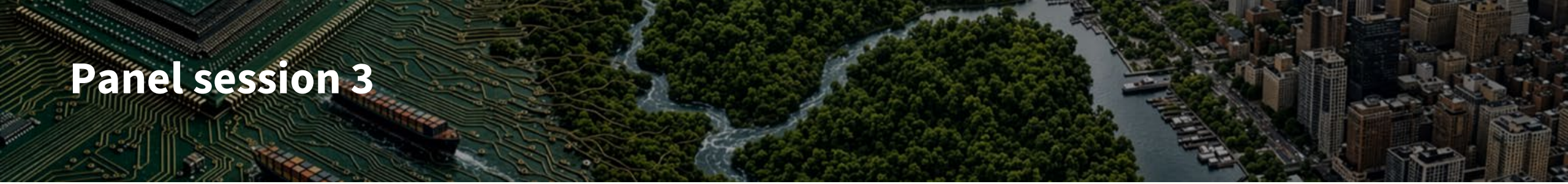
Ecologic Institute

Facilitator: Tom Wild / Notetaker: Cloé Durieux



Let’s take a break

We will resume at 16:30



Panel session 3

On the Road to COP17

Nathalie Morata

French Foundation for Biodiversity Research

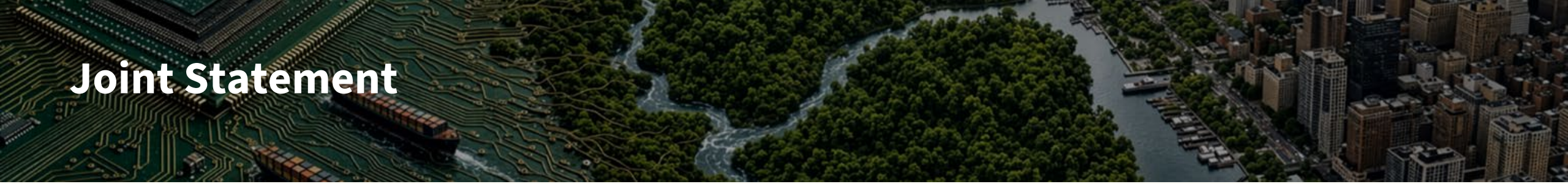
Facilitator

Julie Hammer - Monart

French CBD NFP

Rob J.J. Hendricks

Netherlands IPBES & CHM NFP



Joint Statement

Introducing the Joint Statement on Nature-Related Financial Risks

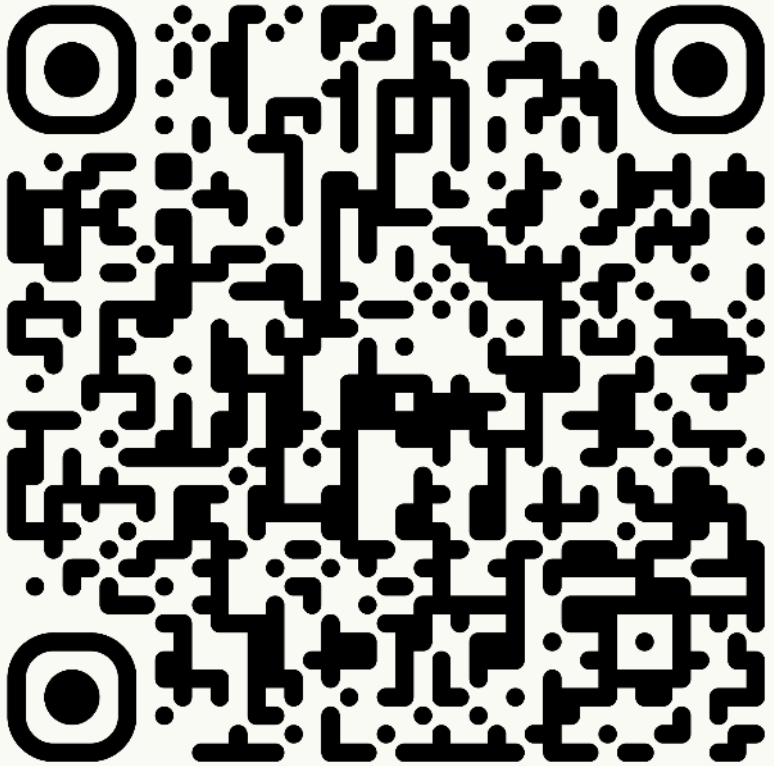
Elise Kremer

Banque de France

Lars Dinesen

SGAV Denmark

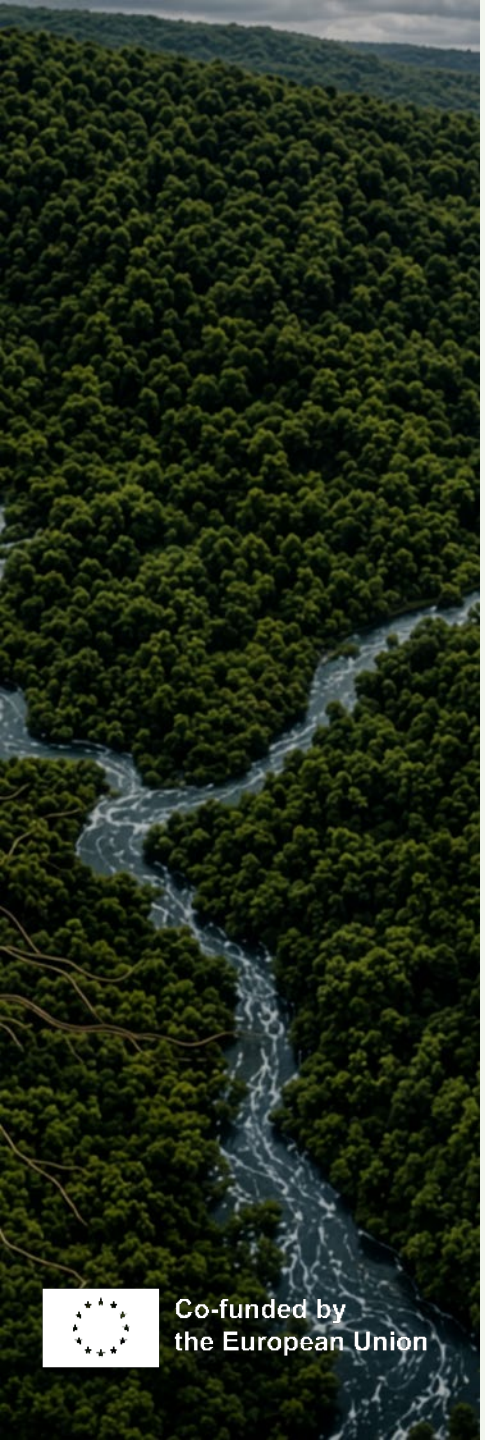
Nature-related risks: from scientific evidence to financial decision-making



Closing words

Ivan Odonnat

Banque de France



Thank you

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