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The Finance for Nature Virtual Global Series, delivered by UNDP, UNEP, the Scottish Government-backed Global Ethical Finance Initiative, the New York Declaration on Forests Global Platform and Climate Advisers will accelerate momentum on nature-based finance in advance of the UN Climate and Biodiversity COPs in 2021.

Bringing together industry champions from finance, insurance, consumer goods companies and standard-setting regulators to the series aims to drive practical commitments on investing in nature.

With scientific evidence continuing to reinforce the severity of climate change, the potential disruption and financial implications have risen to the top of the agenda for Governments, financial institutions and businesses across the globe. [Nature-based solutions](#), defined as actions to protect, sustainably manage, and restore nature to tackle socio-environmental challenges, can provide more than a third of the climate mitigation needed to meet carbon emission goals set in the Paris Agreement.

But the question remains: how deeply do existing pledges and policies include actionable targets and budgets for nature and forests?

This series will commence with a session aimed at positioning nature at the forefront of economic recovery from COVID-19 and for the long-term well-being of people and the planet. The expert presenters will showcase how the finance community can work across coalitions to accelerate nature-friendly investments in developing countries on the frontline to unlock the climate and biodiversity crisis and ensure green economic recovery. The second session in the series will provide a rich dialogue on how nature can be embedded in ESG risk disclosure and solutions and as an exciting investment opportunity that delivers prosperity for climate, nature and people.

This series Summit aims to:

- Explore “why” and “how” nature should be included in the finance and green recovery agenda for planet and prosperity.
- Facilitate a silo-breaking conversation on the role of private capital and corporations in building the momentum for the substantive inclusion of nature at COP26 to amplify ambition and action for green recovery investments and policies.
- Provide a testing ground for ideas and actions that will mobilize investors and asset owners to “green” their portfolios and shift investments to be deforestation-free, as current business and financing practices have exacerbated biodiversity and nature loss.
- Spotlight COVID-19 economic recovery instruments, deals and programming that are designed with sustainability as a priority.

PRELIMINARY AGENDA

SESSION 1 | MONDAY 20 JULY 2020 HOW CAN WE GET NATURE ON THE FINANCE AGENDA AND POSITION NATURE IN A GREEN RECOVERY?

Monday, 20 July 2020

9am-11am EST

Nature loss continues to represent a hidden risk for most businesses, as it drives major impacts on operations, supply chains, and markets. With \$44 trillion of economic value generation – over half the world’s total GDP – depending on nature and its services, biodiversity loss was highlighted in World Economic Forum’s last Global Risks Report as one of the top-five global risks in terms of likelihood and impact in the next 10 years. As a result of Task Force on Climate-related Financial Disclosures (TCFD) and other ESG drivers, financial institutions are now reviewing the environmental impact of companies operating in key GHG-emitting sectors that have been damaging natural systems.

Although nature plays a key role in achieving global climate commitments, the story of nature does not end with GHG mitigation strategies from a financial risk perspective. Some pioneering financial institutions have recognized that investing in nature can offer returns while tackling wider socio-environmental challenges such as water security, water pollution, food security, human health and disaster risk management. Without rapid and systemic change, biodiversity loss and landscape degradation will severely disrupt the world economy. A “TCFD for nature” could accelerate understanding dramatically, thereby strengthening the resilience of the global financial ecosystem to future threats. Thinking beyond climate, those nature-based investments contribute to building back better following the COVID crisis, creating green jobs and fostering community resilience to ensure a green and sustainable recovery.

By making the distinction between climate change and nature, this session will provide an outline of the critical environmental and economic roles fulfilled by nature, highlighting nature’s stranded assets, and offering a stark warning as to the impact of inaction. The session will include practical best practice examples on how finance can be deployed at scale and with attractive returns to allow our natural environment to flourish.

SESSION 1 | MONDAY 20 JULY 2020

Introduction: Host & Moderator for Opening Panel: Susan Gardner, Director, Ecosystems Division, UNEP

Welcome: Omar Shaikh, Founder, Global Ethical Finance Initiative

Opening: Why does nature need to be on the finance agenda and at the heart of a green recovery?

Inger Andersen, Executive Director, UNEP

Keynote: Vision for a Green Recovery: The Role of Nature and Private Capital

Olaf Sleijpen, Executive Director of the Dutch Central Bank, De Nederlandsche Bank,

Panel Moderator: Cassie Flynn, Head of Climate Promise, UNDP

Panel Presentations from finance coalition leaders, the insurance sector and ratings agencies: Inspiring examples on how financial institutions have successfully implemented meaningful and impactful solutions to integrate nature and biodiversity within their decisions and operations. The panellists will address the following questions:

- Why and how does your organization/coalition account for nature in your portfolio? How has it impacted your portfolio and returns?
- What are concrete examples of how accounting for nature changes your business operations?
- Could you share the metrics and targets you are using to manage nature-related risks and opportunities?
- How does nature help deliver on a green recovery across your operations?
- Moving forward, do you have any announcements to make?

Confirmed panellists:

- **Philippe Zaouati**, Mirova
- **Brooke Barton**, Ceres
- **Stephen Hibbert**, ING
- **Diandra Soobiah**, Nest Pensions
- **Veronica Scotti**, Swiss Re

Moderated Panel Discussion

Q&A with Audience (20 mins)

Closing Remarks: Achim Steiner, UNDP Administrator

SESSION 2 | TUESDAY, 21 JULY 2020
HOW CAN DISCLOSURE OF NATURE-RELATED FINANCIAL RISKS OPEN THE DOOR TO SUSTAINABLE FINANCING?

Tuesday, 21 July 2020
9am-11am EST

Over the last decade, the creation of initiatives, like TCFD, have driven a surge in assessment and reporting of company, investor, and financiers' carbon footprints and climate-related financial risks. However, climate change is just one pillar of environmental market failure. The world's natural capital is also in sharp decline, and without rapid and systemic change, biodiversity loss and landscape degradation will severely disrupt the world economy. A "TCFD for nature" could accelerate understanding dramatically. Financial institutions therefore need to look "beyond carbon." To avoid risk and find new opportunity, they will need to examine both financial dependency and impacts, transition risks and physical risks, not just on climate, but on nature's assets and the services that are provided to the business sectors they invest in or lend to. The session will announce the Informal Working Group which will deliver a roadmap for delivering a "TCFD for nature" in 2021. It will increase recognition within the financial sector of new nature-positive investment and lending opportunities, as they emerge. This will be an important step towards achieving an important cluster of the Sustainable Development Goals (SDGs) that are likely to become a future lens, through which the financial sector's success will be measured. This session will focus on the assessment and disclosure of risks related to climate change, highlight the need for a "TCFD for nature" and discuss how a nature-related disclosure framework could help investors and financiers to:

- Better understand the underlying impacts, risks, and opportunities in the companies and activities they are investing in
- Give real value to the role of nature in business activity
- Create financial products that drive resources to the protection of nature.

Starting with a review of the current state of play, panellists will discuss how nature-related disclosure can be a part of mainstream corporate reporting and what more is needed to ensure capital allocation is properly aligned with social costs and benefits, thereby leading to reduced negative impacts on natural ecosystems and biodiversity and greater positive investment in nature.

SESSION 2 | TUESDAY, 21 JULY 2020

Introduction: Host: Midori Paxton, Head of Ecosystems and Biodiversity, UNDP

Welcome: Elizabeth Maruma Mrema, Executive Secretary, Secretariat of the Convention on Biological Diversity

Keynotes: Nature as a risk and an opportunity. Why is nature much more than Climate Change?

Zac Goldsmith, UK Minister of State for the Pacific, International Environment, Climate and Forests, and Animal Welfare

- The importance of assessing nature-based risks and opportunities
- From TCFD to TNFD: Adapting TCFD to incorporate nature-related risks alongside climate risks within corporate risk management and disclosure

Panel Moderator: Andrew Mitchell, Natural Capital Finance Alliance

Panel Presentations: How are companies and investors disclosing nature-based risks and opportunities?

The presentations and discussion will focus on what organisations are currently doing to report on nature-related financial risk, the tools they are using to assess and quantify risks and opportunities and how their disclosure activities are affecting their investment and financing decisions. The session will announce the Informal Working Group which will deliver a roadmap for delivering a "TCFD for nature" in 2021. Panellists will address the following questions:

- What is needed from regulators to increase the adoption of nature-related disclosures?
- Beyond the financial impact of nature-related risks on companies' accounts, what is needed to ensure the disclosing of companies' impact on nature in mainstream regular reporting?
- What are the most important risks and opportunities you have uncovered?
- What processes could you employ, through such a nature-related disclosure framework, to identify risks and opportunities as well as inform investment decision-making?
- Do you have examples of how nature-related risks assessments have changed investment or production decisions?
- How can nature-related disclosure enhance the role of the private sector in mobilizing adequate finance and action for the successful implementation of the Post-2020 Global Biodiversity Framework?
- Moving forward, do you have any announcements to make?

Confirmed panellists:

- **Adam Kanzer**, BNP Paribas Asset Management
- **Bas Rüter**, Rabobank
- **Rowan Douglas**, Willis Towers Watson
- **Sonja Gibbs**, Institute of International Finance
- **Mark Kenber**, Climate Advisers

Moderated Panel Discussion

Q&A with Audience (20 mins)

Closing Remarks: Nigel Topping, UK High-Level Climate Action Champion