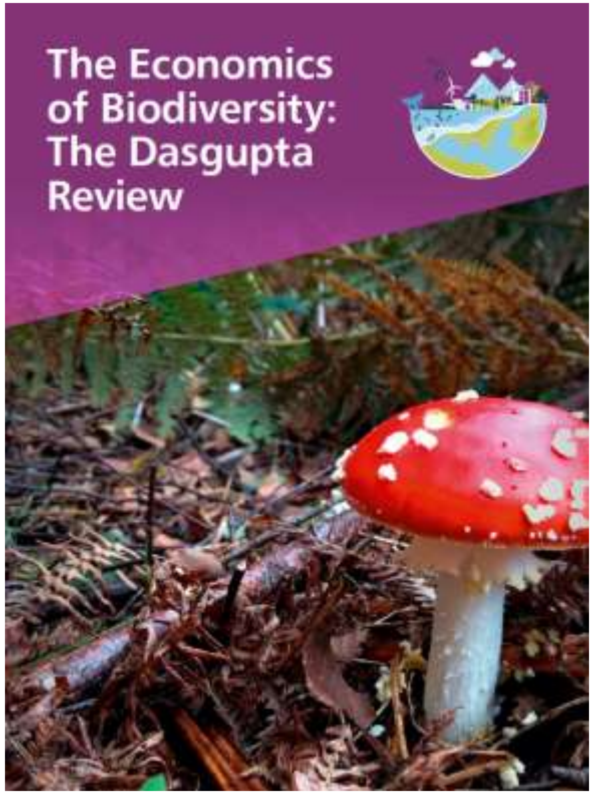
Netherlands Enterprise Agency

Accelerating the transition towards a nature positive financial sector

Caroline van Leenders
Deborah Heijblom
17 September 2026

Why the private financial sector?

- Dasgupta Review; need the financial sector to drive change
- UNEP: financing gap of about $598 to 824 billion per year
- WEF: About $44 trillion in economic value depends on nature worldwide
- DNB Indebted to Nature: NL financial institutions depend on ecosystem services for 1/3 of their portfolio and the ECB followed



Aim of RVO program NPFS

- Accelerating the transition to a nature positive financial sector
- Three characteristics: multi-actor; multi-level; multi-phase

5 transition pathways towards a nature positive financial sector in 2050 (1)

1. **Identifying and reforming biodiversity harmful subsidies**

- First NL assessment published in May – 50% of incentives has a mixed to negative impact on biodiversity
- Collaboration with Italy through our international Target 18 community on biodiversity harmful subsidies

2. Accelerating private investments in Nature-based Solutions for climate adaptation

- Developing a narrative for private investments in NbS through the lens of ecosystem services and sharing knowledge at international meetings in Hong Kong and Prague
- Also interest for NbS in Italy?

5 transition pathways towards a nature positive financial sector in 2050 (2)

3. Accelerating landscape and place-based finance for nature

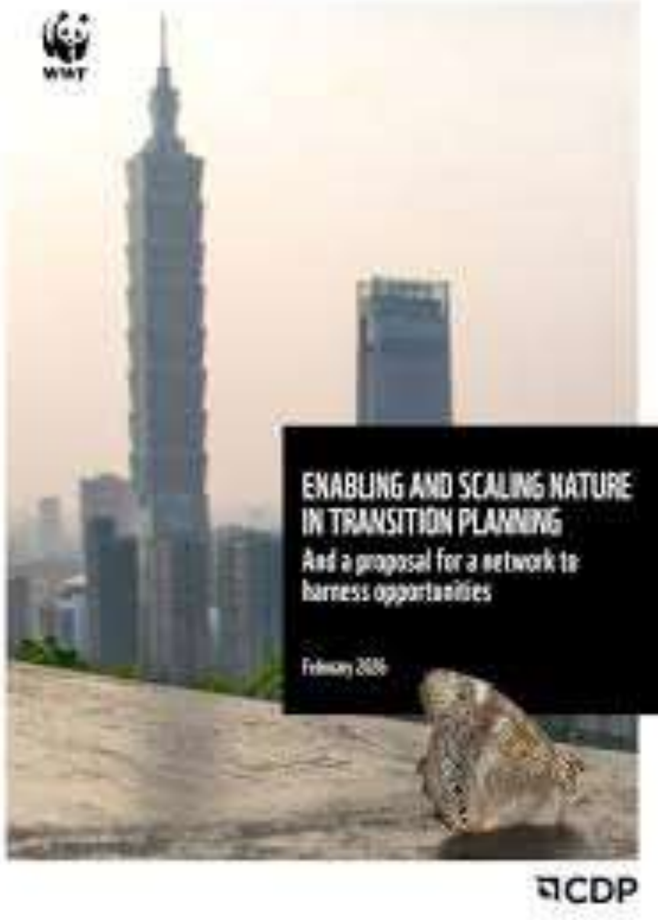
- Developing nature-inclusive landscape accounting and a place-based Community of Practice on ecosystem services
- EBNS Milan 2023 and COP16 – joint landscape finance sessions

4. Stimulating financial innovation for nature

- Development of the Dutch National Biodiversity Finance Plan with attention for PES, nature credits and blended finance
- Did Italy already publish their NBFP?

5. Development of methods and tools for measuring impact and dependencies by financial institutions

- Support of emerging tools like Nature in Transition Planning
- Both NL and Italian companies and financial institutions are taking part in the Taskforce on Nature-related Financial Disclosures (TNFD) and signed the Pledge of the Finance for Biodiversity Foundation (FfB)



A. Multi-actor (Dutch Diamond)

- **Financial private actors** - started in 2014 with many banks and some central banks (from ASN bank to the ECB). Recently more attention from big asset owners.
- **NGOs** – WWF, IUCN and TNC form the start on board. Other green NGOs slower to interest in the financial sector.
- **Knowledge institutions in NL** – PBL was a frontrunner and since a few years Wageningen University and the Substantiable Finance Lab on board.
- **Government** – ministry of LVVN, ministry of infra and water is coming and ministries of finance mainly the treasury now. Now more actors such as municipalities, provinces and water boards and colleagues of departments on housing, water and energy.
- **Societal local initiatives** – landscape initiatives and local communities

B. Multi-level

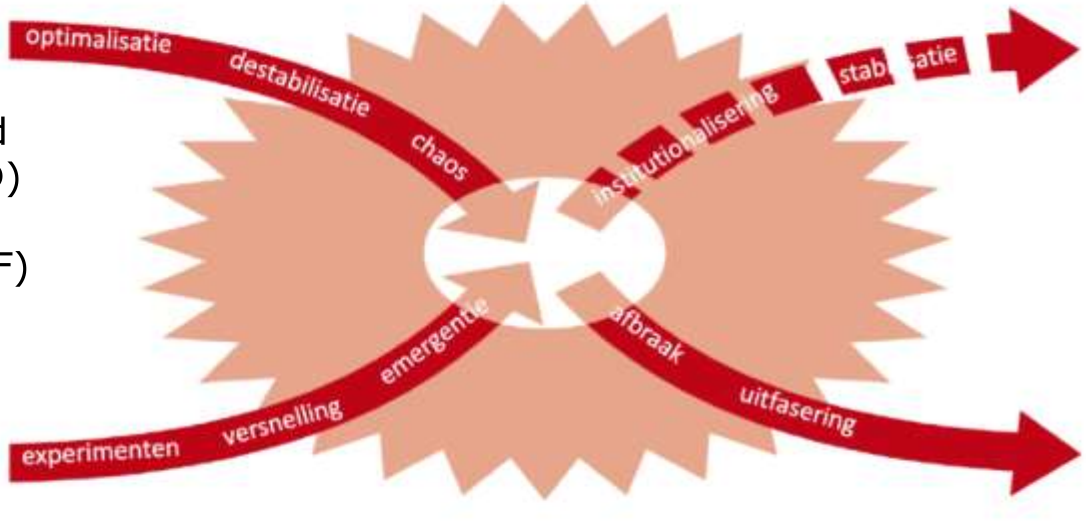
- **International:**
  - The goals of Global Biodiversity Framework Targets and National Biodiversity Finance Plan
- **EU:**
  - EU Green Finance Strategy en Nature Restoration Law
- **National:**
  - NBSAP and T18
- Shift from mainly international and national to regional and local for implementation

C. Multi-phase

Frontrunners in the financial sector

Coalitions such as:

- Taskforce on Nature-related Financial Disclosures (TNFD)
- Partnership on Biodiversity Accounting Financials (PBAF)
- Finance for Biodiversity Foundation



Phase 1:
Awareness

Phase 2:
Measuring impacts and dependencies

Phase 3:
Investing in Nature Positive and the IPBES Nexus (water!)

Signs of transition and innovation

- **Variety of actors is growing**: a whole of society approach – financials, NGOs, governments, but also landscape actors for place-based finance. More interest in the financial sector within the government: NBFP, T18, Nature Finance Program at COP17.
- **The financial sector is increasingly focusing on nature**: moving from awareness of risks and measuring impacts and dependencies to investing with a positive impact. This calls for new data, metrics and frameworks (such as) the framework on Financing Nature Positive.
- **New language and concepts:** NbS, ecosystem services, water. The rise of climate adaptation with nature and investing in the IPBES-nexus. This calls for new ways of measuring impact and innovative public and private financial cooperation.
- **From a sectoral to a landscape approach:** development of new tools like the Nature Inclusive Landscape Account (see later the workshop).

Thank you for your attention!