

October 2024

# Nature Positive for Climate Action

A Compendium of Case Studies





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# Foreword

**Our forests and the ocean are the lungs of the planet, not only regulating our climate but also supporting the livelihoods of over a billion people.**

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Nature is our lifeline. Our forests and the ocean are the lungs of the planet, not only regulating our climate but also supporting the livelihoods of over a billion people. The climate goals of the Paris Agreement and the Global Biodiversity Framework cannot be met without protecting, managing and restoring nature.

A nature-positive economy is a no-brainer. Solutions can provide [a third of the cost-effective mitigation](#) needed to halve emissions by 2030, and they offer the potential to save [US\\$104 billion by 2030 and US\\$393 billion by 2050 in adaptation costs](#). Such solutions also have the power to [create 395 million jobs by 2030](#).

To advance integrated nature and climate action, governments and non-state actors must work together to set more ambitious goals and accelerate implementation to protect our environment for future generations. In recent years, more and more people have recognised that we need to place nature at the heart of climate action or risk derailing the significant efforts underway to limit global warming to 1.5°C. The need for nature and climate action has never been more urgent – to build resilience to the impacts of climate change, while bringing temperatures down.

This collection of nature-positive case studies brings to life real solutions implemented by the private sector and subnational government bodies to advance climate and nature goals simultaneously. Across

multiple regions, we see how non-state actors -- including businesses, financial institutions, cities and Indigenous Peoples – are protecting, managing and restoring nature. We see efforts to halt and reverse deforestation, transform food systems, restore ocean and coastal zones and empower Indigenous Peoples with direct access to finance. We see forests, peatlands and other ecosystems restored and maintained for carbon storage.

Under the [Nature Positive for Climate Action](#) initiative, more than 450 businesses and financial institutions have now met at least one of the calls to action across target-setting, transition plans, investment, disclosure and policy engagement. Furthermore, over 250 non-state actors have taken action to transform food systems and signed the [Transforming Food Systems for People, Nature and Climate](#) call to action. Both of these initiatives demonstrate the momentum of efforts by non-government actors to make people, ecosystems and economies more resilient.

In the year of the three COPs, with efforts around the globe to synergize the Rio Conventions and their action agendas, we need to draw connections between Nationally Determined Contributions (NDCs), National Adaptation Plans (NAPs) and National Biodiversity Strategies and Action Plans (NBSAPs). First in the year's series of COPs is the United Nations Convention on Biological Diversity (CBD COP 16), to be hosted in Cali,

Colombia. This represents a vital opportunity to show how more ambitious NBSAPs, combined with strengthened NDCs and NAPs that prioritise nature, can deliver the necessary action for a biodiverse, healthy world whose temperature does not exceed that of preindustrial times by more than 1.5°C.

Reflecting on COP 28, the UAE Consensus was a significant milestone, highlighting the need to more effectively merge climate and biodiversity agendas. The Consensus emphasised the integral role of nature in our climate response and called for unified global efforts to integrate natural ecosystem protection with climate strategies. As we approach future conferences,

including CBD COP 16, the UAE Consensus will guide our efforts to create a cohesive approach that enhances resilience and accelerates progress towards a sustainable, nature-positive future.

We hope that this publication will inspire you and give you a sense of how others are elevating nature-based solutions as our most effective means of halving emissions by 2030 and creating more resilient and inclusive societies.



Razan Al Mubarak  
UN Climate Change  
High-Level Champion, COP 28



Nigar Arpadarai  
UN Climate Change  
High-Level Champion, COP 29



# Why Protect Nature?

By accelerating efforts to protect, manage and restore ecosystems and working land, nature-based solutions can [reduce emissions by a third](#) and [save US\\$104 billion in adaptation costs](#) by 2030. Below are five examples of how protecting nature also protects us from a warming climate:

- 1** [No-deforestation supply chain commitments](#) covering 80% or more for all major forest-risk commodities [would help avoid](#) deforestation equivalent to more than 1.0 Gt of emissions per year by 2030.<sup>1</sup>
- 2** [Protecting critical climate stores](#) (including mangroves, peatlands and intact forests) [could save about 1.0 Gt of greenhouse gas emissions](#) annually by 2030 and would reduce the impact of storms on human lives and provide habitats for birds and fish.<sup>2</sup>
- 3** [Indigenous Peoples](#) manage approximately half of the world's land and forests, and between 2001 and 2021, forests managed by Indigenous Peoples were [better net carbon sinks](#) per hectare than most non-Indigenous forests.<sup>3</sup>
- 4** [Forest and wetland restoration](#) can create massive returns on investment. For example, [Brazil's target of restoring 12 million hectares](#) of forest is expected to create 1 million to 2.5 million direct jobs, or roughly 0.4 jobs per hectare restored.<sup>4</sup>
- 5** [Reducing food waste](#) limits the release of methane into the atmosphere when food rots in landfill, as well as increasing food security and cost savings. If food waste were a country, it would be the world's [third largest emitter](#).<sup>5</sup>

<sup>1</sup> Conservation International & Exponential Roadmap Initiative (2022), [Exponential Roadmap for Natural Climate Solutions](#), p. 18.

<sup>2</sup> Conservation International & Exponential Roadmap Initiative (2022), p. 16.

<sup>3</sup> Peter Veit, David Gibbs and Katie Reytar (2023), [Indigenous Forests are Some of the Amazon's Largest Carbon Sinks](#).

<sup>4</sup> Conservation International & Exponential Roadmap Initiative (2022), p. 29.

<sup>5</sup> Food and Agriculture Organization (2011), [Food Wastage Footprint & Climate Change](#).

# The Business Case for Nature

More than half of the world's GDP is moderately or highly dependent on nature.<sup>6</sup>



Businesses and financial institutions increasingly understand that by taking action on nature now, they can transform [nature-related risks](#) – physical, reputational and regulatory – into [commercial opportunities](#). Shifting to nature-positive models could create annual business opportunities worth [US\\$10 trillion by 2030](#).<sup>7</sup>

<sup>6</sup> World Economic Forum (2020), Half of World's GDP moderately or highly dependent on nature.

<sup>7</sup> World Economic Forum (2020), [395 Million New Jobs by 2030 if Businesses Prioritise Nature](#).

<sup>8</sup> Business for Nature (2023), [The Business Case for Nature](#).

## US\$10tn

Shifting to nature-positive models could create annual business opportunities worth US\$10 trillion by 2030.<sup>7</sup>

On average, nature-positive actions provide a combined value opportunity of nearly US\$700 billion annually through [reduced operating costs](#) for businesses. Businesses and financial institutions must drive the urgently needed shift to a nature-positive, net zero and equitable economy.<sup>8</sup>

## US\$700bn

combined value opportunity in reduced operating costs due to nature-positive actions



# Nature Positive for Climate Action

## Call to Action

These calls to action align and build on the leadership practices of the [Race to Zero](#) and [Race to Resilience](#) campaigns.

We urge businesses and financial institutions to:

### Pledge



#### Set science-based targets for climate and nature

Science Based Targets initiative [Forests Land and Agriculture \(SBTi FLAG\)](#), [Science Based Targets for Nature \(SBTN Land Use and Water Targets\)](#) and disclose progress against these targets annually and transparently as part of efforts to Assess, Commit, Transform and Disclose.

### Plan



#### Put nature and climate at the heart of climate transition plans

Put nature in climate transition plans in line with the nature leadership practices of the Race to Zero.

- [WWF Nature in Transition Plans](#)

### Proceed



#### Increase investments in nature-based solutions to close the annual \$542 billion per year financing gap.

- [UNEP State of Nature Finance Report](#)
- [Mangrove Finance Roadmap](#)
- [Financing Nature Report](#)
- [Scaling Nature Finance Report](#)

Ensure financing especially for indigenous communities leading on nature-based solutions, who play a crucial role in conservation, restoration and stewardship.

Address deforestation risk without which net zero targets will be out of reach, by following the leadership of Finance Sector Deforestation Action initiative

- Address deforestation and land conversion and associated human rights abuses in line with the [Accountability Framework Initiative endorsed-Finance Sector Roadmap](#), adopt a deforestation policy.
- Consider your rating on [Forest500](#) and follow the leadership of the Finance Sector Deforestation Action (FSDA)



### Persuade

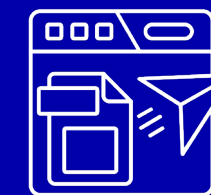
#### Align policy engagement, including membership in associations, with climate and nature goals.

Business: Sign-up to Business for Nature's [Policy Statement](#), align with We Mean Business Coalition's [RPE Framework](#)

Finance: Sign-up to [Finance for Biodiversity Pledge](#), and engage companies to meet the [Global Standard on Responsible Corporate Climate Lobbying](#) and



### Publish



#### Assess, manage and disclose climate and nature related risks, impacts and dependencies

Adopt recommendations of [Task Force on Nature-related Finance Disclosures \(TNFD\)](#) for transparent risk and impact assessment



# Tracking Progress

## 60+

businesses and financial institutions have set science-based targets (SBTs) for climate and nature

## 2 bn people

covered by [Race to Resilience Action Plans](#)

## 450+

businesses and financial institutions to date have met the Nature Positive for Climate Action call to action



## 200+

non-state actors have taken action to transform food systems and signed the Transforming Food Systems for People, Nature and Climate call to action.



## 30+

businesses and financial institutions have developed nature-focused strategies and transition plans that include nature

## 33

financial institutions have made progress in addressing commodity-driven deforestation risk in their portfolios through the Finance Sector Deforestation Action (FSDA) initiative.



## 14,000+

actors in the [Race to Zero](#)

## 300+

businesses and financial institutions have committed to publishing their first TNFD-aligned disclosures



## >US\$3bn

of private sector funds from 15+ businesses and financial institutions has been committed to nature and nature-based solutions.<sup>9</sup>

<sup>9</sup> This is in line with UNEP's (2022) statement that nature-based solutions need to at least triple by 2030 to meet climate change, biodiversity and land degradation targets.



# Business

## Case Studies



**All companies should factor nature into their business plans. This means playing their part in cutting global emissions related to forestry, farming and land use and investing beyond their value chains to protect and restore natural ecosystems such as forests and wetlands. There can be no healthy business on an unhealthy planet.**

Companies increasingly understand that by taking action on nature now, they can transform nature-related risks – physical, reputational or regulatory – into commercial opportunities. Shifting to nature-positive models could generate annual business opportunities [worth US\\$10 trillion and create millions of new jobs by 2030](#). Below we share stories of small and medium-sized enterprises (SMEs) and large businesses that are taking nature-positive steps for climate action.

# Key

Nature Positive for Climate Action 'Ask'



2030 Climate Solutions



Small and Medium Enterprises (SMEs)

# FEMNCAFÉ



Embedding nature into transition plans



Nature-based solutions for mitigation

## Nature-based solutions and community-driven land planning for coffee collective.

Established in 2021 in Popayán, Cauca, Colombia, Federación Mesa Nacional del Café (FEMNCAFÉ) is a non-profit organization that unites 28 associative groups of coffee farming SMEs. FEMNCAFÉ emerged in the wake of the 2016 Colombian peace agreement and focuses on reducing agrarian inequality affecting 540,000 coffee-farming families. Since 2017, FEMNCAFÉ has crafted a specialized global value chain route emphasizing high-quality coffee.

In 2022, FEMNCAFÉ launched an environmental transition plan, Naturalpaz, in collaboration with the United Nations Development Programme. This plan integrates

nature-based solutions and community-driven land planning with the overarching goals of achieving net-zero carbon emissions and promoting climate resilience. The strategies include implementing landscape management tools over 446 hectares and creating nurseries for native species to enhance ecological restoration. These efforts contribute to water regulation, soil preservation and reduction in agrochemical use. By fostering ecological connectivity, FEMNCAFÉ supports the mobility of native species and endangered endemic flora and fauna.

All 28 of FEMNCAFÉs base organizations are well represented in its inclusive governance structure. As a result, its decisions and actions reflect the needs and voices of grassroots members, promoting environmental stewardship, gender equity and climate resilience.

Further reading: Equator Initiative (2024), [FEMNCAFÉ](#).

Small and Medium Enterprises (SMEs)

# Zephyr Power Ltd



Investing in nature-based solutions



Resilient natural landscapes

## Protecting mangroves and profits in Pakistan.

In 2017, Zephyr Power Limited (ZPL) embarked on the construction of a 50 MW wind power project near Bhambore, Gharo, Pakistan. This project, which became operational in 2019 with 25 wind turbines, is located on a site that was previously composed of barren inter-tidal mudflats and mangroves, which had degraded over time.

Recognising the importance of the ecosystem, CDC Group – the project's key investor – and ZPL collaborated to enhance the site's ecological value. They focused on the role that mangroves could play in increasing the project's climate resilience and generating broader

benefits for local communities.

During the construction phase, ZPL partnered with the government's Sindh Forestry Department to implement guidelines to safeguard the remaining ecosystem. Together, they implemented a proactive mangrove protection, community involvement plan, and rehabilitation programme.

Earth Security worked closely with CDC Group to assess and demonstrate the investment value of mangroves as a nature-based climate solution. According to their research, the restored mangroves are expected to save ZPL between US\$35,000 and US\$40,000 annually in maintenance costs alone (saving US\$7 million over 25 years), while doubling the income and employment opportunities for local communities. The increased mangrove coverage has since improved site stability, reduced soil erosion and provided essential protection against regular tidal erosion, extreme storms and rising sea levels.

Further reading: Earth Security and CDC (2021), [The Investment Value of Nature - The Case of Zephyr Power Ltd](#).



# Farm to Feed



Putting nature at the heart of strategic planning



Nature based solutions for mitigation

## Rescuing food to cut emissions and develop new business models

Up to 50% of fruit and vegetables in sub-Saharan Africa never reach a consumer ([FAO, 2019](#)). This results in lost income for farmers, exerts a negative environmental impact (due to greenhouse gas emissions and wastage of natural resources), reduces the availability of nutritious produce and leads to higher food prices.

[Farm to Feed](#) provides farmers with access to a market for food at risk of being written off as a loss. Kenyan farmers face disproportionate physical risks (such as drought and flooding) and production risks (such as the rise of crop diseases and pests) associated with climate change. These farmers

stand to benefit from sustainable business models.

Farm to Feed's end-to-end digital platform is sub-Saharan Africa's first business-to-business (B2B) platform for imperfect/surplus produce. It aggregates imperfect/surplus produce, creates market demand, and sells the produce to customers via a digital platform. Farm to Feed provides smallholder farmers with more options for selling imperfect/surplus produce, thereby boosting farmers' incomes and making them more climate-resilient.

Farm to Feed has a growing network of 6,000 farmers across Kenya and a growing B2B customer base. In 2023, it also piloted an initiative that involved creating new goods from rescued produce. This marks significant progress towards developing value-added products that will allow Farm to Feed to rescue more food while positioning it to enter new markets in Kenya and beyond.





Large Businesses

# Godrej Group



Investing in nature-based solutions	2 ZERO HUNGER	6 CLEAN WATER AND SANITATION	15 LIFE ON LAND
Nature-based solutions for mitigation	Sustainable and resilient agriculture	Water and wastewater systems	Race to Zero Accelerator WBCSD

## Integrated Watershed Development Project in Nashik, India

[Godrej Group](#) comprises five major companies with significant interests in consumer goods, real estate, agriculture, chemicals and financial services. At the Godrej Group, biodiversity and water management began as part of the family owners' philanthropy efforts and is now embedded in the group's goals and strategy (including their water-positive target). Since 2015, Godrej has run an Integrated Watershed Development Programme in drought-prone regions of India, covering ~4,850 hectares. In places where the corporate risk management process identifies water stress as an issue, the company works with local partners – learning from its philanthropy

efforts – to expand improved water and land management practices. The aim is to protect the company's facilities in these areas and help local farming communities to become more resilient. In the 2022–23 financial year, Godrej captured 32 million kL of water, made available for agriculture.

With the support of implementation partners, Godrej is restoring and improving water quality, water availability and groundwater resources by maintaining existing dams and irrigation structures, improving soil health, inserting artificial groundwater recharges and educating the local population on the importance of water.

Further reading: WBCSD (2024), [Nature-Based Solutions Blueprint](#).

Large Businesses

# McCain



Setting nature targets

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

One Planet Business for Biodiversity

Resilient natural landscapes

## Project 360°: Supporting potato growers' shift to regenerative agriculture

McCain, a global leader in frozen potato products, has initiated an ambitious project to roll out regenerative agricultural practices across its potato acreage in France. The project aims to promote the transition to regenerative agriculture practices by creating a network of farms in transition, leveraging pilot farms' practices, and deploying soil health specialists to revamp the agricultural processes and protocols used by farmers growing crops for McCain. Regenerative agriculture is a key approach to creating a resilient agricultural system with a positive business model for farmers.

By adopting regenerative

practices, McCain aims to create a more sustainable and resilient agricultural system that can better withstand environmental pressures while also providing long-term benefits for farmers and the ecosystem. McCain's targets are ambitious. By 2030, the company aims to have all its potato farmers at least at the onboarding level of regenerative practices, which includes training, meeting beginner-level indicators and completing soil health assessments.

Further reading: Climate Champions (2023), [McCain's Project 360](#).

Large Businesses

# Holcim



Disclosure & nature targets



SBTi & ACT-D (Capitals Coalition)

Resilient natural landscapes

[Holcim Group](#) (Holcim) is a Swiss multinational building material solutions company. The Group employs over 63,000 people around the world, and it is ranked by Forbes as the 280th largest public company in the world. In September 2021, Holcim launched a [nature-positive strategy](#) guided by measurable water and biodiversity commitments. In June 2022, it released a [nature policy](#) that sets out how employees should interact with business partners, suppliers, communities and other stakeholders - to help protect and restore water and biodiversity.

Holcim strives to protect biodiversity and water resources throughout its operations and is committed to a nature-positive future. Holcim is a member of the TNFD, the Task Force on Climate-related Financial Disclosures (TCFD)

and the SBTN's [Corporate Engagement Program](#). Holcim discloses water- and climate-related data through CDP and has received [Double A ratings](#). The company also discloses detailed nature impact data to the World Benchmarking Alliance, gaining it [the highest score](#) among 47 construction firms. Holcim was recognized in a [United Nations study](#) as "one of the frontrunners in the business community when it comes to measuring biodiversity". In May 2020, Holcim was rated [number 1 out of 101](#) construction materials companies for environmental, social and governance (ESG) performance by Sustainalytics. [Find out more here.](#)

Further reading: Capitals Coalition (2023), [ACT-D Case Studies - Demonstrating Business Action for Nature.](#)

Large Businesses

# Ørsted



Disclosure & policy



SBTi & Exponential Roadmap Initiative

Clean power

Ørsted was once one of the most coal-intensive energy companies in Europe. In the space of a decade, it has evolved to focus almost exclusively on renewable energy. Ørsted recognises that protecting biodiversity and restoring natural habitats is essential to achieve climate goals.

Ørsted's path to achieving net-zero emissions across its value chain by 2040 has been approved by the SBTi and Exponential Roadmap Initiative, both partners of the Race to Zero. Ørsted has pledged to ensure that all new renewable energy projects commissioned from 2030 deliver a net-positive biodiversity impact. It is also leveraging innovative finance to bridge the biodiversity finance gap; in June 2023, it became the first energy company to issue a blue bond to support the ocean-based economy. Net proceeds from this blue bond are

invested in projects developing knowledge to scale ocean-based renewable energy solutions. Ørsted has additionally released a novel biodiversity measurement framework to formally and transparently integrate measurable net-positive biodiversity impact into project design across onshore and offshore assets, and was an early adopter of the TNFD commitment. Finally, Ørsted is aligning its policy engagement with nature goals by calling on policymakers to demand integrated clean energy solutions for climate and nature, and investable clean energy roadmaps aligned across Nationally Determined Contributions and National Biodiversity Strategic Action plans.

Further reading: Orsted (2024). [Sustainability - Nature.](#)

Large Businesses

# MTR Corp



Investing in nature-based solutions



Transport

The connection between public transport and nature may not be immediately obvious, but there are many impressive examples of environmental restoration in the public transport systems around the world.

Since the opening of the Sheung Shui to Lok Ma Chau Spur Line as part of the East Rail Line in Hong Kong, the MTR Corporation has managed the 32-hectare Lok Ma Chau Wetland to mitigate the ecological impact of the new line. It has implemented various initiatives to provide suitable habitats for a diverse group of ecologically important species, such as creating artificial tides in ponds to help birds catch fish; setting up floating rafts and artificial islands as isolated

areas on which for birds to nest; and tailor-making nest boxes to attract birds to the wetland for breeding. As a result, many ecologically important species have been attracted to the Lok Ma Chau Wetland, including the black-faced spoonbill, a globally endangered species.

Public transport is an essential element of any city's or region's climate reduction strategy. City growth should be clustered around green public transport to protect our climate, land and biodiversity.

Further reading: UITP (2021), [Public Transport is Part of #GenerationRestoration.](#)



# CPMC



Embedding nature into transition plans



SBTi

Nature-based solutions for mitigation

CPMC is a Chilean pulp and paper company. In 2023, CPMC launched its [Nature, Conservation, and Biodiversity Strategy](#), showcasing the company's dedication to becoming a global sustainability leader. This strategy emphasises the value of CPMC's natural capital, highlights its importance for the sustainability of forest operations, and demonstrates the "virtuous circle" relationship between productive activities in plantations and conservation areas.

A key initiative within this strategy is the corporate goal of increasing a restoration area by 100,000 hectares by 2030 (relative

to a 2018 baseline). This initiative aligns with Chile's national climate plans to manage, restore and recover hundreds of thousands of hectares of native forests and landscapes. CPMC has collaborated with various government departments to advance this restoration effort, including Chile's National Forestry Corporation (on forest fire prevention) and National Protected Areas Service. It is also part of the [WBCSD's Forest Sector Nature Positive Roadmap](#), which supports forest companies in implementing nature-based solutions. For CPMC, conserving and protecting the environment are vital, as the business depends on natural resources.

Further reading: CPMC (2024), [Ecosystems and Biodiversity Conservation](#).

# Grupo Bimbo



Addressing deforestation risk



Member of Race to Zero SBTi

Nature based solutions for mitigation

[Grupo Bimbo](#) is a Mexican multinational food company who is fully aware of the importance of the environment and biodiversity at the global level. Its [Global Zero Deforestation commitment](#) is an integral part of its sustainable sourcing programme. Key inputs need to be certified and all suppliers must sign and comply with a rigorous code of conduct. Additionally, Grupo Bimbo closely monitors deforestation throughout its supply chain using [Starling](#), a satellite deforestation monitoring tool developed in collaboration with Airbus and Earthworm Foundation.

Grupo Bimbo has partnered with Reforestamos México to improve the health and resilience of the forest ecosystem at the foot of the Iztaccihuatl and Popocatepetl volcanoes. Grupo Bimbo has also implemented a regenerative agriculture programme in Sonora, Sinaloa and Jalisco, which promotes the use of low-impact environmental chemicals. The company encourages the release of beneficial insects to control pests naturally, thus reducing the need for chemical inputs and contributing to biodiversity. Farmers are trained on the proper use of agrochemicals, and monitoring pests and diseases. In the long term, Grupo Bimbo's strategy will enhance the resilience of its supply chain and ensure the availability and quality of key ingredients for its products. [Find out more here](#).

Further reading: Grupo Bimbo (2024), [Sustainability - for Nature](#).



# Finance

## Case Studies



# Key

Nature Positive for Climate Action 'Ask'



2030 Climate Solution

**It is essential to protect nature and support equitable access to and use of natural capital. Yet our current economic system fails to properly account for and value nature. Alongside the growing regulatory focus on nature-related risks, impacts and dependencies, there is an urgent need to re-direct financial flows towards nature-positive outcomes. In 2022, [at least US\\$5 trillion](#) of private finance went to activities with negative impacts on nature, 140 times greater than the amount currently allocated to nature-based solutions.**

Investors that are willing to tackle nature and climate risks can reap rewards in the immediate future, with opportunities totalling a possible [US\\$10 trillion](#) annually. The case studies below demonstrate financial institutions who are ready and willing to back nature-based solutions, alongside robust decarbonization strategies.



# MIROVA & SLB Group



Leading financial institutions restoring land and native habitats

In Paraná, Brazil, [MIROVA](#) and the [SLB Group](#) are restoring 1,400 hectares of land degraded by intensive agriculture to promote biodiversity and environmental sustainability. This project is part

of a broader effort to restore and preserve 2,500 hectares of FSC-certified plantations and 1,500 hectares of conserved forest. It also supports around 300 local jobs and improves living conditions for local people. Using a patented biochar-based fertilizer named “Terra Fertilis”, the project reduces agrochemical dependency while supporting tree growth.

Supported by a US\$12.6 million investment from Mirova’s Land Degradation

Neutrality Fund, SLB employs a mosaic system of small, widely dispersed plantations on land previously used to cultivate palm oil and soy. By applying a lower planting density, SLB enhances natural resource restoration and hydric capital, yielding high-quality wood. Committed to biodiversity, SLB dedicates 40% of its managed land to conserving native habitats, which has led to the return of various species, including the puma. The project also aims to sequester up to 200,000 tCO2 in its forests and conservation areas.

Further reading: Climate Champions (2024), Revitalising landscapes damaged by intensive agriculture in Brazil’s Paraná State.

Investing in nature-based solutions



20x20

Resilient natural landscapes

# CredorSave Loans



Affordable climate finance to indigenous small-scale farmers

[Credorsave](#) is a community-focused social fintech enterprise that leverages technology to offer affordable climate finance to indigenous small-scale farmers in Rufunsa District, Zambia. Its goal is to shield farmers from climate change impacts by providing financing for climate-smart agriculture and household biogas energy. This reduces reliance on rain-fed agriculture and charcoal.

The enterprise’s pay-as-you-go biogas model has health, social and environmental benefits, with bio-slurry serving as organic fertilizer, reducing wood consumption and promoting forest regeneration. Founded by individuals familiar with rural challenges, Credorsave aims to promote climate justice and empower vulnerable

Investing in nature-based solutions



Equator Initiative

Financing food system transformation

communities with access to financing and sustainable practices. The company’s innovative approaches to climate mitigation and adaptation contribute to multiple SDGs, benefiting thousands and fostering holistic farm cycles and resilient livelihoods.

Further reading: Equator Initiative (2024), [CredorSave Loans](#).

# AXA and JGP Asset Management



Amplifying the investor voice to halt and reverse deforestation

JGP Asset Management (JGP AM) is a Brazil-based asset management firm with more than 25 years of experience that manages US\$7 billion through various strategies. It has released its first integrated [Climate and Biodiversity Report](#), following TCFD and TNFD recommendations, which includes disclosures related to deforestation and engagements. [Find out more here](#).

AXA, a French multinational insurance company and nearly adopter of TNFD practices, has published an annual [Climate and Biodiversity Report](#) since 2015. AXA has also prepared an illustrated guide to nature reporting to assist other financial institutions.

Both JGP AM and AXA are proud signatories of the

Disclosure & addressing deforestation risk



Net Zero Asset Owner Alliance

Nature based solutions for mitigation

Finance Sector Deforestation Action (FSDA) initiative, which unites 33 financial institutions managing over US\$8 trillion in assets in making their best efforts to eliminate deforestation risks driven by agricultural commodities within their lending and investment portfolios by 2025. The FSDA initiative [plays a pivotal role](#) in amplifying the investor voice in global efforts aimed at halting and reversing deforestation this decade. In 2024, FSDA partnered with its new secretariat, the [IIGCC](#), to launch its [first ever investor expectations](#) regarding deforestation for commercial and investment banks, to strengthen accountability.

Further reading: Climate Champions (2024), [Finance Sector Deforestation Action Progress Report](#).



Disclosure & addressing deforestation risk



Net Zero Asset Owner Alliance

Resilient natural landscapes

The Middle East and North Africa (MENA) region is experiencing the escalating effects of climate change and faces unique challenges of droughts and water scarcity. As a result, there is an urgent need to accelerate the implementation of nature-based solutions in the MENA region.

In June 2021, [the Nature-based Solutions for Climate, Biodiversity & People in the UAE Project](#) was launched. The project aims to, among other things, protect, restore and sustainably manage natural coastal ecosystems to act as carbon sinks and create commercially

viable opportunities around ecotourism and food innovation. It is funded by HSBC and a collaboration with UAE government agencies and NGOs, like Emirates Nature-WWF and the International Center for Biosaline Agriculture.

In 2020, HSBC announced a target of net zero emissions by 2030 for its own operations and by 2050 for financed emissions. Earlier this year, the company released [a net zero transition plan](#). Nature is a key part of this plan, along with the company's philanthropy strategy, and the Nature-based Solutions for Climate, Biodiversity & People in the UAE Project is a good example of how the plan is being implemented.

Further reading: Climate Champions (2024), [UAE's nature-based solutions project fights climate change and boosts biodiversity](#).

# Etica Funds & CDP Disclosure



Addressing deforestation



Net Zero Asset Owner Alliance & CDP

Resilient natural landscapes

CDP harmonizes best practice reporting frameworks, standards and environmental issues into one [questionnaire](#): a "one-stop shop" enabling organizations to streamline their disclosure. CDP is the International Sustainability Standards Board's (ISSB's) key global climate disclosure partner (the questionnaire is aligned with IFRS S2 and partially aligned with the [TNFD](#) recommendations). By leveraging the [CDP Investor Signatory network](#) numbering over 700 financial institutions worldwide, disclosed data provided by real-economy companies is used to inform a range of actions to support private sector

finance in unlocking nature-positive capital flows.

[Etica Funds](#) was founded in 2000 with the expectation that analysing issues from an ESG viewpoint can deliver the highest value in terms of performance. As a signatory of the Finance for Biodiversity pledge, Etica positions deforestation and land-use change as focal areas of investee engagement actions led by the company. Etica Funds has worked closely with CDP to leverage CDP's Forests data to identify priority companies for engagement, focusing primarily on corporate forest-related target setting performance. Etica is allocating resources to engage corporations on landscape approaches that have been shown to deliver a range of environmental and economic benefits at scale. Several companies with a large potential material impact on forests have been identified by Etica and requested to disclose under [CDP's Non-Disclosure Campaign](#).

Further reading: Etica Funds (2022), [Corporate environmental transparency: Etica Funds' collaboration with CDP](#).



# European Circular Bioeconomy Fund



Addressing  
deforestation



Net Zero  
Asset Owner  
Alliance &  
CDP

Resilient  
natural  
landscapes

Leveraging CDP  
Forests data to engage  
investees on addressing  
deforestation

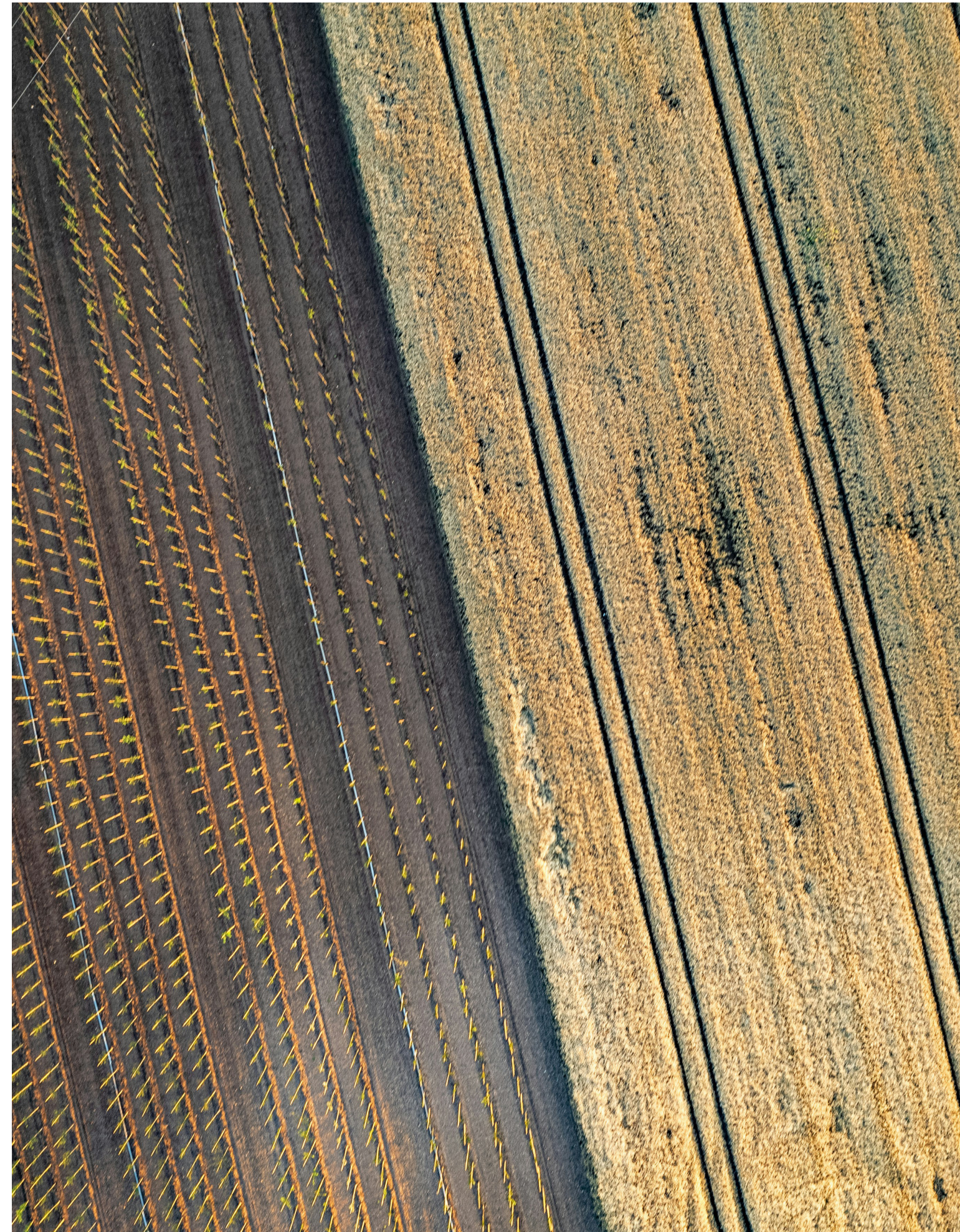
The [European Circular Bioeconomy Fund](#) (ECBF), managing US \$334 million in assets, is the first venture capital fund in Europe exclusively dedicated to the bioeconomy. It provides equity and mezzanine financing to high-potential, growth-stage companies that drive innovation, deliver favourable returns and contribute to a sustainable future.

ECBF investments seek to enhance the bio-based industries (i.e. production based on renewable biological resources), and the circular bioeconomy (i.e. converting byproducts

and waste streams into value-added products). Sustainability is at the core of its investment strategy with evidence-based climate change mitigation a prerequisite for capital allocation.

ECBF actively integrates ESG principles throughout the investment cycle, from screening to post-investing, focusing on companies that exert positive environmental impact, validating assumptions on ESG materiality, and pursuing both ESG risk mitigation and ESG opportunities. By applying a rigorous ESG due diligence checklist and actively monitoring ESG-related KPIs, ECBF directs its portfolio construction, exercises active ownership, and provides guidance to investees on ESG management. [Find out more here.](#)

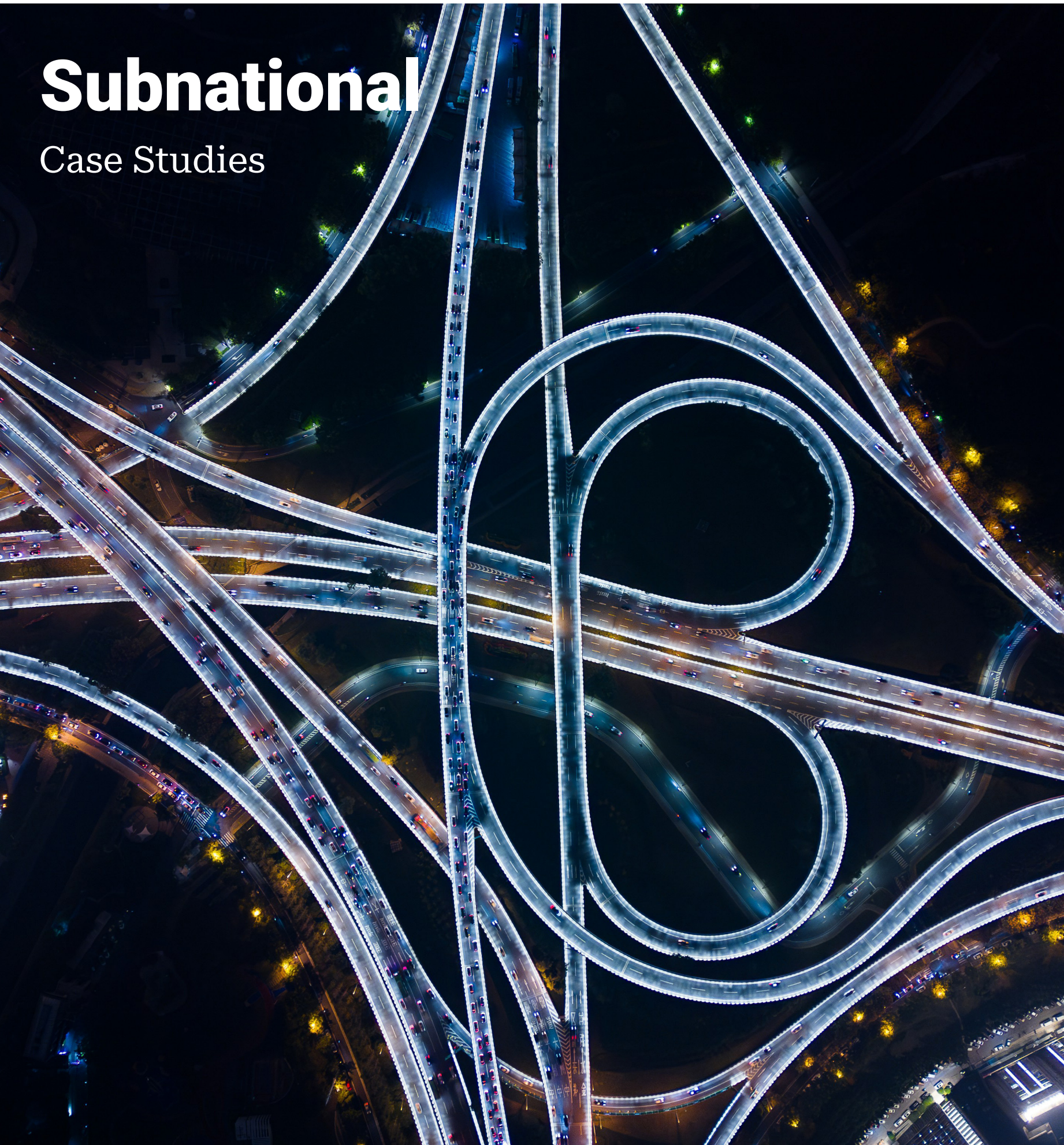
Further reading: UN PRI (2024), [European Circular Bioeconomy Fund: investing in the bioeconomy.](#)





# Subnational

## Case Studies



**With 44% of global GDP (US\$31 trillion) generated in cities [at risk from nature loss](#), there is much at stake. Subnationals, both city and state governments, are fundamental drivers of a nature-positive world.**

Using nature-based solutions to guide policy design at the subnational government level can both restore and strengthen the resilience of natural and human systems, while also mitigating climate change. Cities, states and regions should establish clear nature-focused goals, plan accordingly and execute innovative strategies to unlock the environmental, economic and social benefits of nature positivity. Progress is underway, with [37% of the world's 500 most populous cities](#) having developed a dedicated strategy on nature. A number of cities have also joined the [Coalition for High Ambition Multilevel Partnerships \(CHAMP\)](#) to strengthen partnerships between national governments and their cities. However, more capacity building is needed to follow these leadership examples outlined below.

## Key

Nature  
Positive  
for Climate  
Action 'Ask'



2030 Climate  
Solution





# Victoria Government's BushBank programme, Australia



## Restoration programme exemplifies how climate and nature go hand in hand

Embedding nature into transition plans



In 2021, the State of Victoria released its first [Climate Change Strategy](#), which included a Land Use, Land Use Change and Forestry Pledge for 2021–25 with two goals: to restore degraded land and to plant millions of new trees.

Under2 Coalition

Nature-based solutions for mitigation

The Victoria government's AU\$77M [BushBank programme](#) is a key measure set out in the Pledge. BushBank is the most ambitious restoration programme in Victoria's history. It involves planting millions of native trees and shrubs to pull carbon from the air and restore wildlife habitats across more than 20,000 hectares of private land. The Victoria government has allocated AU\$30.9 million to habitat restoration on private land. The

government has partnered with Cassinia Environmental – a land management company that specializes in environmental protection, ecological restoration, regenerative agriculture and social investment – to manage projects in partnership with landowners. Designed to deliver emissions abatement and land restoration, the BushBank programme exemplifies how climate and nature outcomes can go hand in hand. [Find out more here.](#)

Further reading: Under2 Coalition (Secretariat the Climate Group) - Net Zero Futures Policy Forum (2023), [Achieving Net Zero through Nature.](#)



# New Orleans, United States



## Funding and planning for urban tree protection

Transition planning and investing in nature-based solutions



The C40 Urban Nature Accelerator was launched in 2021 to help mayors set meaningful targets to enhance nature in their cities, reduce climate risk and vulnerability, support wider ecosystem services and ensure the equitable distribution and public accessibility of green and blue space. Since 2021, 41 cities have committed to making their cities greener and more climate-resilient.

Cities Race to Zero

Nature-based solutions for mitigation

New Orleans, one of the signatories, has secured US\$4 million in bond funding, earmarked to expand tree planting and green spaces. In the last two years additional US\$15.7 million grants were secured from the United States Department of Agriculture Forest Service to bolster the urban canopy by planting nearly 16,500 trees in underserved areas. A portion of these grants has

also been allocated to the expansion of green infrastructure and the development of forestry workforce programmes.

As well as investing in nature-based solutions, New Orleans is planning for the future. The city government has developed a climate action strategy (Net Zero by 2050) that calls for 40,000 new trees to be planted by 2030. Additionally, in 2023, the City of New Orleans and non-profit Sustaining Our Urban Landscape released the New Orleans Reforestation Plan. The City of New Orleans also actively supports grassroots nature protection initiatives through a grant programme.

Further reading: C40 (2023), [C40 Urban Accelerator: How cities are becoming greener and more resilient.](#)





# Paraíba do Sul Basin, Brazil



## Resilient land, resilient families

Investing in nature-based solutions



In Brazil's Paraíba do Sul River Basin, the Conexão Mata Atlântica project is a collaborative effort involving the governments of the states of Rio de Janeiro, São Paulo and Minas Gerais and the Federal Government of Brazil, aimed at transforming landscapes and livelihoods.

the project to adopt sustainable systems such as agroforestry and silvopastoral systems, where trees are planted in grazed pastures with considerable space between them. These systems integrate native trees with crops and pasture, promoting environmental gains and increasing the income of producers.

RegionsAdapt

Resilient natural landscapes

Through Payment for Ecosystem Services, the project has received a total of US\$1.7 million in investment, transforming the lives of farming families. A total of 237 families have been compensated for their contributions to conserving and restoring nearly 2,440 hectares of land. These families, who initially lacked both funds and access to credit lines, have been empowered by

Further reading: Climate Champions (2023), [A tale of resilience and restoration in Brazil's Paraíba do Sul River Basin](#).



# Quelimane, Mozambique, Africa



## Resilient land, resilient families

Embedding nature in transition plans



In Mozambique, climate change has heightened the risks of erosion and flooding, particularly along the coastline, as seen with cyclones Idai, Kenneth, and Freddy.

to integrate aspects of resilience across urban planning while protecting areas of biodiversity that naturally aid climate action and resilience on the ground. The UNA programme focuses on supporting local governments such as those of Quelimane and Nacala in Mozambique to integrate nature into their urban-planning and decision-making processes. Through the UNA Coasts project, Quelimane successfully developed the "City Responses to Climate Change: Framework for Decision-making". This framework aims to streamline governance and decision-making in Quelimane, helping decision-makers define and consolidate climate adaptation strategies and processes and focus on inclusivity.

Cities Race to Resilience

Resilient natural landscapes

Together with partners such as [ICLEI – Local Governments for Sustainability](#), the City of Quelimane (the fourth member of Cities Race to Resilience) works to tackle climate change across multiple sectors and with communities. This work has taken on new urgency with the renewed focus on building resilience and adaptive capacity at the local level in the face of ongoing climate disasters. Under the SwedeBio-funded [Urban Natural for Assets for Africa \(UNA Coasts\)](#) project, Quelimane has undertaken participatory mapping to collect data on natural assets that can assist in the city's planning processes. It works

Further reading: ICLEI (2024), [Quelimane, Mozambique](#).





# Universities

## Case Studies

Universities can use their power and influence to help lead their communities towards a nature-positive future, uniting actions on climate and biodiversity to build more resilient ecosystems, help nature recover and limit climate change. [Nature Positive Universities](#), alongside [Race to Zero for Universities and Colleges](#), is driving commitments and action from universities around the globe in the fields of climate and nature. Below are two case studies that showcase what a nature positive university means in practice.

## Key

Nature Positive for Climate Action 'Ask'



2030 Climate Solution



# University of Campinas



Embedding nature into transition plans



## Implementing wildlife underpasses

The University of Campinas in Brazil - Unicamp is a public university in the state of São Paulo, with campuses located in three cities including the city of Campinas. Unfortunately, initial planning of the 1960s did not account for the animals of the region moving across streets and avenues in search of food and water, and resulted in a high number of animal accidents per year.

Since 2009, several projects have been created to minimize the impacts of wild animal presence on campus through the Animal Monitoring Center. Safety measures have been implemented, such as: community awareness campaigns, specific warning signs and

feasibility studies for the implementation of wildlife underpasses.

Alongside animal protection, in 2013 Unicamp acquired a neighbouring farm property, "Fazenda Argentina" of 144 hectares. Working with the municipality and local stakeholders, the 'Ecological Corridors' project will restore and connect remnants of native forest in the region, including across the university campus, thereby contributing to the protection and restoration of the region's fauna and flora.

Further reading: (2024) [Unicamp Ecological Corridor Project](#).







# University of Sherbrooke



Embedding nature into transition plans



Race to Zero Universities & Colleges

Resilient natural landscapes

## Citizen connection with quality night sky

Parc du Mont-Bellevue, located in the heart of the city of Sherbrooke, is jointly owned by [Université de Sherbrooke](#) (UdeS) and the city, and is surrounded by residential areas. The park is the largest in the city, representing 1.6 square kilometres, with two peaks that rise over 300 metres above sea level.

Parc du Mont-Bellevue is also designated Canada's first Urban Night Sky Place, or "Starry Night Oasis". The certification aims to reach a large population to raise awareness about the impacts of light pollution on the nocturnal environment and model good outdoor lighting practices, and allowing

citizens to reconnect with a quality night sky.

The section of the park, which belongs to the University of Sherbrooke and constitutes 75% of the park, was granted in October 2024 the status of a University Natural Reserve of Parc-du-Mont-Bellevue. This urban reserve is primarily forested including sensitive wetlands and habitats home to 400 species of plants and over 100 species of wildlife. This reserve is subject to a [program for monitoring ecological integrity](#), which is carried out as part of the institution's research and teaching activities. [Read more here.](#)

Further reading: DarkSky & Amber Harrison (2022), [Parc du Mont-Bellevue becomes Canada's First Urban Night Sky Place.](#)



# Health

Case Studies



Evidence shows that a thriving, wildlife-rich environment enhances both physical and mental health. Healthcare institutions around the globe have committed to the Race to Zero and Race to Resilience through the healthcare partner [Health Care Without Harm](#). Their actions to reduce emissions include actions to protect nature, as shown in the case studies below.

## Key

Nature Positive for Climate Action 'Ask'



2030 Climate Solution



# Hunter Brain Injury Service (HBIS), Hunter New England Local Health District (HNELHD)



Embedding nature into transition plans



Health Care Without Harm

Nature-based solutions for mitigation

## Saving food to support patient livelihoods

Hunter Brain Injury Service (HBIS) provides rehabilitation services for adults with acquired brain injury. To contribute to its district hospital's goal of being carbon and waste neutral by 2030, the team has implemented patient-led circular solutions to manage food waste.

A therapy garden, bush tucker yarning circle, small-scale compost system and worm farm have been developed on site. Since 2020, patients residing in the transitional living unit have participated in weekly

garden groups, harvested fresh produce, and composted food waste. The meal planning process at HBIS has also been reviewed and food waste audits introduced. The natural green space has become a safe and relaxing environment for social work sessions.

Overall, significant environmental and financial benefits have been observed through HBIS's focus on food waste reduction. Onsite composting and worm farming has diverted 120Kg of food waste from landfill per year and reduced emissions by 130 kg of carbon dioxide equivalent (CO<sub>2</sub>e). Harvesting fresh produce from the garden and completing weekly kitchen audits has decreased the average spend on patient food by 49%.

Further reading: Global Green and Healthy Hospitals (2024), [Local Circular Solutions for Food Waste](#).

# As-Samra wastewater treatment plant



Investing in nature-based solutions



Sanitation and Water for All

Water and wastewater systems

## Advancing sustainable water management in Jordan

A lack of access to safe, sufficient and affordable water, sanitation and hygiene services has a devastating effect on the health, dignity and prosperity of billions of people. More than 2 billion people are living in water-stressed regions today, and this figure is expected to rise to 5 billion by 2050.

The As-Samra wastewater treatment project has advanced sustainable water management in Jordan, increasing the use of blended wastewater for irrigation from 61% to

83% over four years. This initiative has enabled the irrigation of 4,000 farms and 10,000 hectares with high-quality Samra water, conserving freshwater resources equivalent to potable water for approximately 2 million people.

Utilizing a build, operate and transfer model under a public-private partnership, the project has secured funding through a blend of international grants, commercial loans and private sector investment. It stands as a model of cross-sectoral collaboration and robust regulatory support, providing training opportunities for 200 local youth in wastewater treatment and management. Moreover, the project has achieved energy self-sufficiency through biogas-powered turbines, reducing its greenhouse gas emissions by up to 90% annually.

Further reading: Sanitation and Water for All, SWA Partners' Climate Compendium.



# Indigenous Peoples, Women and Youth

## Case Studies



Protecting the rights of women, Indigenous Peoples and youth is critical to a successful nature-positive future. While Indigenous Peoples make up less than 5% of the world's population, they steward 37% of natural lands. But less than 1% of total climate finance is currently reaching Indigenous Peoples. This is why UN Climate Change High-Level Champion Razan Al Mubarak launched the Podong initiative last year through the International Union for the Conservation of Nature - a new Indigenous-led fund to protect biodiversity and nature. In the case studies below, we feature stories from Columbia to Laos, where these groups, women and youth, are at the forefront of leadership.

## Key

Nature Positive for Climate Action 'Ask'



2030 Climate Solution





# ASOARHUACO



## Preserving the cultural and environmental heritage of the Arhuoco Peoples

Investing in Indigenous Peoples & women



Resilient natural landscapes

Resilient natural landscapes

[ASOARHUACO](#), or the Asociación de Productores del pueblo Arhuaco de La Sierra Nevada de Santa Marta, was established in 2015 in Santa Marta, Magdalena, Colombia to preserve the cultural and environmental heritage of the Arhuaco Peoples. In partnership with Sacred Forests, ASOARHUACO has developed a far-reaching conservation project within the Arhuaco Reserve, covering 195,000 hectares, of which 85,000 hectares are vital forest areas. Its conservation model is based on measuring total current carbon reserves, going beyond additionality and implementing a results-based payment system.

The environmental impact of the Sacred Forests project is

substantial, with the conservation, rewilding and planting of over 6.67 million trees in the Arhuaco Territory to date. Key achievements include the conservation of 750 hectares of native forest in Seynurwa, the strategic acquisition of 1,732 hectares for environmental restoration and the protection of approximately 1.6 million trees. The initiative also focuses on empowering families by providing essential support kits and establishing home gardens managed by women, enhancing both environmental and social resilience.

Further reading: Equator Initiative (2024), [ASOARHUACO](#).



# Global Evergreening Alliance



## Empowering women to leverage their agricultural knowledge

Nature-based solutions & women



Global EverGreening Alliance

Nature-based solutions for mitigation

In the Xe Pian region of Laos, the Enhancing Forest Ecosystem Integrity initiative led by the Global EverGreening Alliance and implemented by WWF Laos aims to address deforestation and empower rural women. By planting 30,000 trees across 185 hectares, the project enhances ecological resilience and supports agroforestry practices, which make up a critical part of local people's livelihoods. This effort includes creating forest buffer zones to protect against encroachment and mitigate climate impacts, benefiting 300 households.

Emphasising gender equity, the project empowers women,

leveraging their agricultural knowledge to ensure sustainable reforestation practices. The initiative's success in planting 6,300 seedlings reflects its commitment to ecological restoration and community resilience in the face of environmental challenges.

Further reading: Climate Champions (2023), [Empowering women, enriching ecosystems: Laos' reforestation initiative](#).





# Indigenous communities deploy technology to reduce illegal deforestation and strengthen land rights



Deforestation significantly reduced in communities whose members used satellite-based forest monitoring technologies and data.

Addressing deforestation risks



World Resources Institute

Nature-based solutions for mitigation

Equipped with deforestation alerts by [Forest Watcher](#) and [Global Forest Watch](#), forest monitors representing 36 local communities in Peru patrolled their ancestral lands. They documented evidence of encroachment from illicit coca plantations and illegal logging. Forest monitors then presented this information in community assemblies to collectively determine what action to take, such as asking invaders to leave or taking further through Peruvian law enforcement and official field investigations.

Ultimately, forest monitoring technologies reduced deforestation in these territories by 52% in the first year and an additional

21% in the second year, compared with a control group. Communities using the monitoring technologies also reported greater satisfaction with forest governance, and are now training others. The government has also introduced payment systems to reward efforts to protect forests and allowed recognition for land rights more quickly than ever before. Some 37 communities have received legal tenure to their territories in the last 10 months. [Find out more here.](#)

Further reading: WRI Katie Reytar, Jessica Webb and Peter Veit (2023), [Indigenous Peoples and Local Communities Are Using Satellite Data to Fight Deforestation.](#)



# Youth for Nature (Youth)



Youth supporting land restoration and eco-tourism in Kenya

Addressing deforestation risks



Youth for Nature

Resilient natural landscapes

In 2023, [Youth4Nature](#) launched INUKA, a youth-led restoration pilot programme aimed at accelerating youth-driven, nature-based solutions in Afrika and the Global South, beginning in Kenya. In the past year and a half, INUKA has partnered with three youth organizations in Kenya to test, implement, communicate and scale restoration projects across various landscapes. Through training, community networks, microgrants and storytelling, INUKA has distributed US\$30,000 in microgrants and seed funding since 2023. These funds have been crucial in supporting innovative environmental restoration and social ecopreneurship projects led by youth.

The impact of INUKA is evident in the mapping of over 400 hectares for active restoration in Kenya's Northern Arid and Semi-Arid Lands; the development of an ambitious 2 km mangrove boardwalk for ecotourism and cultural heritage along the Kenyan coast; and the creation of a botanical garden, agribusiness and eco-park to boost conservation efforts in the Ondiri Inland Wetland. INUKA is currently looking to scale these efforts both locally and to five other countries across Africa.

Further reading: Youth4Nature (2024), [INUKA.](#)



# Resources

[Resource Navigator for Companies and Financial Institutions](#)

[TNFD in a Box](#)

[Developing a Biodiversity Policy](#)

[Nature Positive Sector Transition Pathways](#)

[Financing the Nature-Positive Transition: Understanding the Role of Banks, Investors and Insurers](#)

[Nature Strategy Handbook](#)

[Integrating Climate and Nature](#)

[Scaling Nature Finance Now](#)

[Finance Sector Deforestation Action](#)

[Deforestation-Free Finance Sector Roadmap](#)

[SBTi FLAG Guidance](#)

[Science Based Targets Network \(SBTN\)](#)

[Updated Race to Zero – Leadership Practices](#)

[UNEP State of Finance Nature](#)

[Business for Nature - ACT-D](#)

[UNDP Equator Initiative](#)

For more information, click [here](#).



# Partners



# Collaborators





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it simply features these case studies due to their potentially scalable and replicable features. These case studies are a subset of a much larger pool of transactions in the marketplace. The materials and underlying information included were provided on a voluntary basis with a clear understanding having been conveyed to the providers of the end use and purpose, namely to facilitate information sharing amongst a broad set of public- and private-sector parties. It was clearly conveyed to and understood by those sharing the information that it should not be confidential or commercially sensitive, and that

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