



Tracking Indicator D3 - How much does private finance contribute to biodiversity positive outcomes?

Wednesday, 21 October, 15:30 - 16:30



Agenda

1. Welcome and Introductory Remarks
 - Lightning Round
2. Insights from ongoing work on Indicator D3
 - Discussion Round
3. Views and examples from the Finance Sector
 - Discussion Round
4. Closing Remarks

Introductory Remarks



Tracking Indicator D3

Lightning Round

What could be the key characteristics of a methodology to track private financial flows contributing to positive biodiversity outcomes?





Section 1 - Insights from ongoing work on Indicator D3



Natacha Boric

Head of Public Policy and Positive Impact
FfB Foundation



Jasmine Khatri

Public Policy Associate
FfB Foundation



Context: GBF Monitoring on Resource Mobilisation

Problem statement: Parties report difficulties in relation to gathering biodiversity-specific finance data, including gaps in disaggregated information on recipients, and target-level finance data.

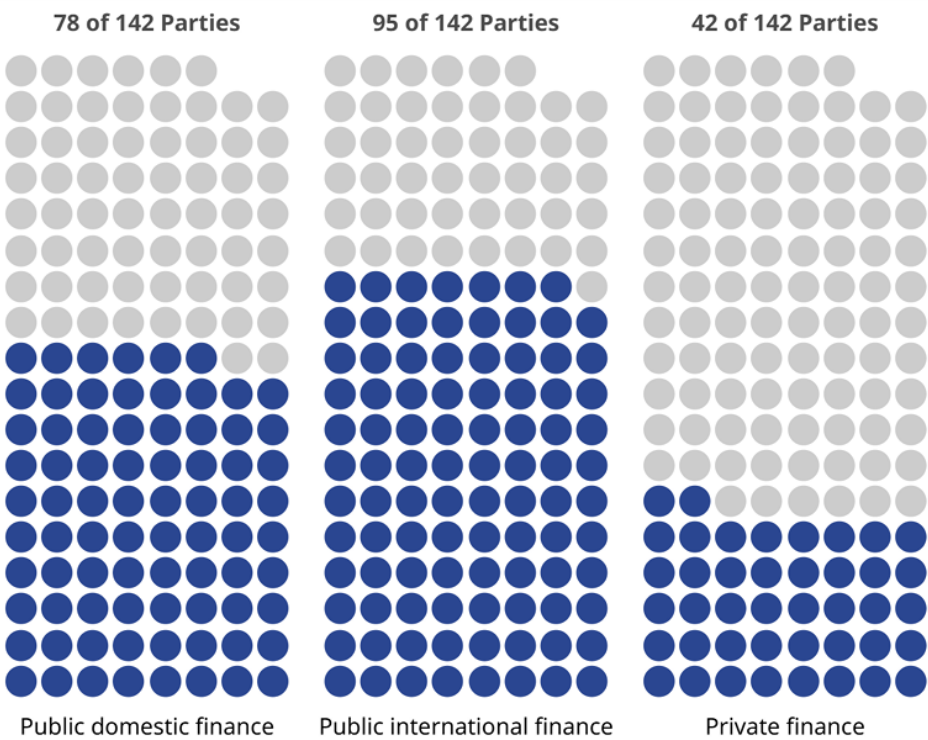
Progress on Target 19 – Indicator D.3

	Indicator use	Indicator results
Headline indicator D.3: private funding (domestic and international) on conservation and sustainable use of biodiversity and ecosystems	26 per cent of Parties	2020–2023 average: US\$ 8.2 billion per year

Source: GBF Global Report on Collective Progress, 2026

Biodiversity finance reporting across CBD Parties

Reporting coverage among 142 of 196 CBD Parties submitting 7th National Reports by 09/26



Source: OECD (2026), An overview of global biodiversity finance, <https://doi.org/10.1787/f3379e8d-en>



Section 1 – FfB Foundation Literature Review

Data insight: FfB community lessons learned

Results overview from the FfB Foundation [Impact Report 2025](#):

Pledge Step 1: Collaborating and Sharing Knowledge

- 98% of respondents to the Impact Survey have a nature-related policy.

Pledge Step 2: Engagement with Companies

- 98% of respondents are engaging with companies on biodiversity.

Pledge Step 3: Assessing Impact

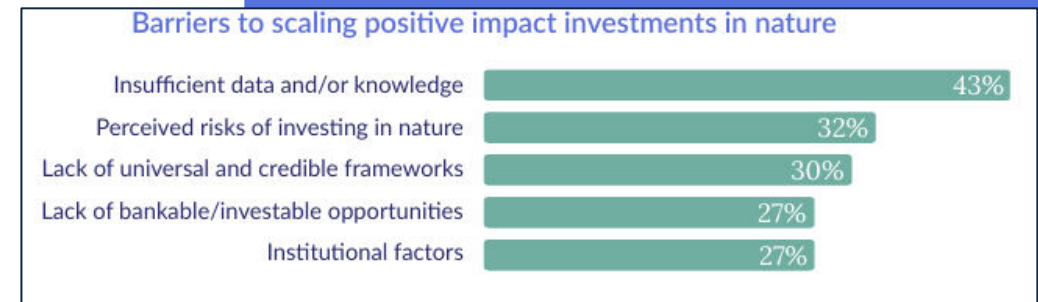
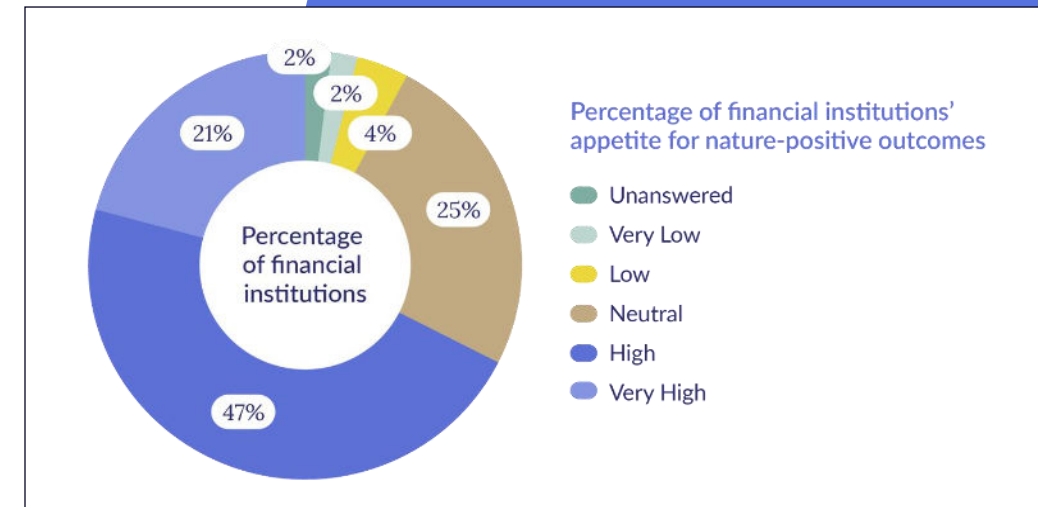
- 88% of respondents reported conducting biodiversity impact assessments.

Pledge Step 4: Setting Targets

- 67% of respondents indicated that they had set one or more biodiversity targets.

Bonus - Positive Impact

- 54% of respondents said they had already allocated capital towards nature impact investments and products, amounting to a total of over **EUR 53 billion**.





Comparing existing financial flows assessment methodologies

Source	Year(s) Measured	Scope (What is measured)	Reported Mobilisation of Private Financial Flows across the Year(s) Measured (USD)
CBD Global Report (2026)	2020-2023	Few Parties reported data on private sources of funding and the data is therefore largely incomplete.	8.2 billion
OECD 'An overview of Global Biodiversity Finance' (2026)	2023-2025	Investment; Philanthropy	13 billion
The Nature Conservancy 'Gaining Ground: The State of Private Capital in Nature' (2026)	2009-2025	Nature-related investments, transaction-level performance data, catalytic capital structures and effectiveness across project types, early-stage investment patterns, and market maturation indicators	65.3 billion
UNEP FI State of Nature (2026)	2023	Biodiversity offsets; Payment for Ecosystem Services; Bonds and Funds; Certified Commodity Supply Chains; Compliance Carbon Credits; Voluntary Carbon Credits; Private finance mobilised by ODF; Philanthropy	23.4 billion



Potential early-stage methodology characteristics

A future monitoring methodology could focus on including the following elements:

- Division by asset classes
- Division by biodiversity outcomes strategies
- Alignment with national regulation, international standards, and frameworks
- Avoidance of double counting
- Distinction between expenses and holdings
- Availability of data
- Feasibility of gathering data
- Confidentiality of data



Section 1 - Insights from ongoing work on Indicator D3



Edward Perry
Biodiversity Policy Associate,
OECD



Section 1 - Insights from ongoing work on Indicator D3

Discussion Round

What could be the key characteristics of a methodology to track private financial flows contributing to positive biodiversity outcomes?

For each characteristic, what are the main issues and/or priorities?





Section 2 - Views and examples from the Finance Sector



Gamze Akarsu

Nature and Biodiversity Risk,
DLL (Rabobank)



Anne Alexandre

Director, Prince Bernhard Nature Fund



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Discussion Round

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Closing Remarks

Daan Groot,
Managing Director, Nature^Squared





Thank you!

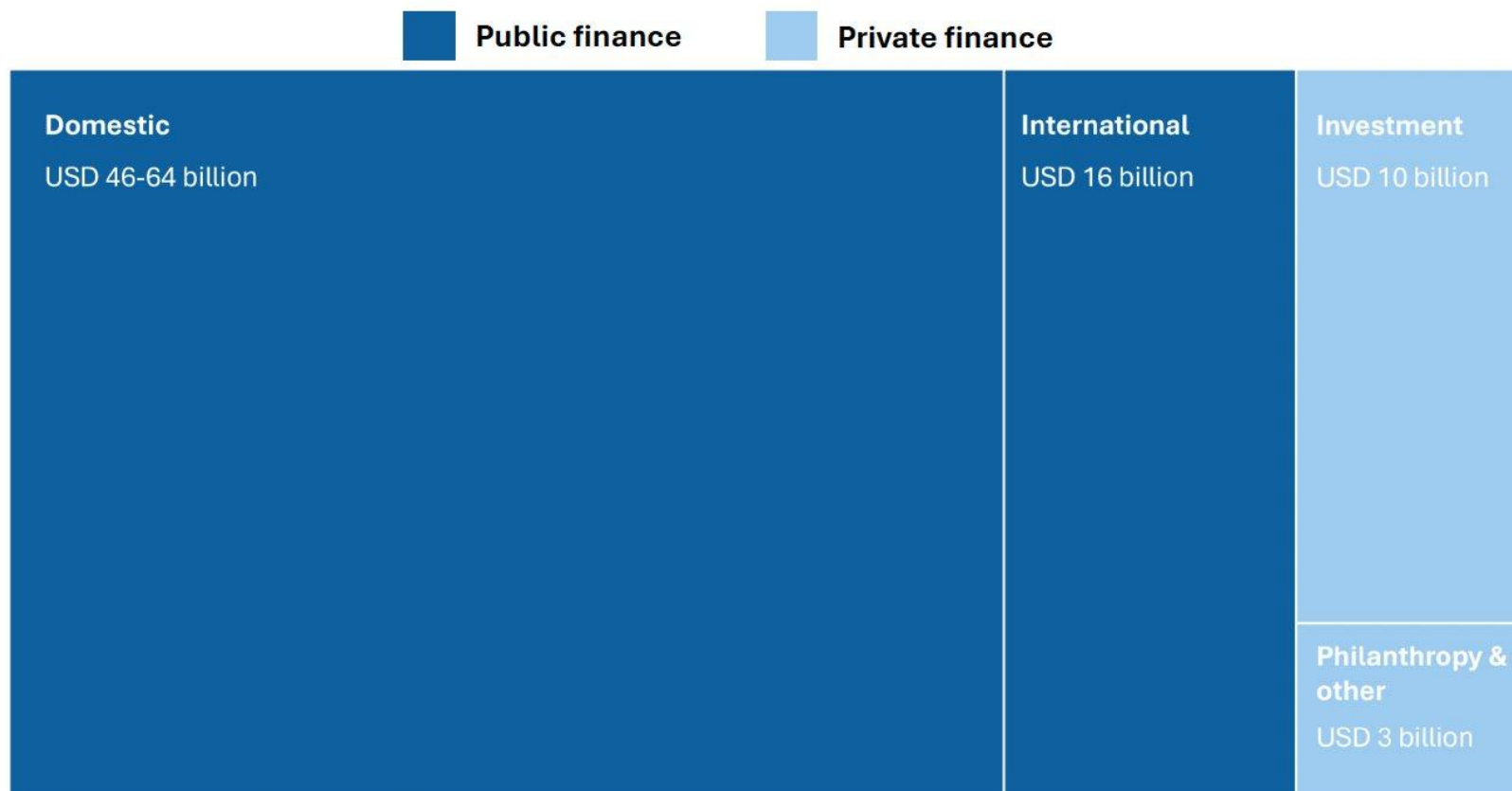
Annex



Biodiversity finance: What does the data show?



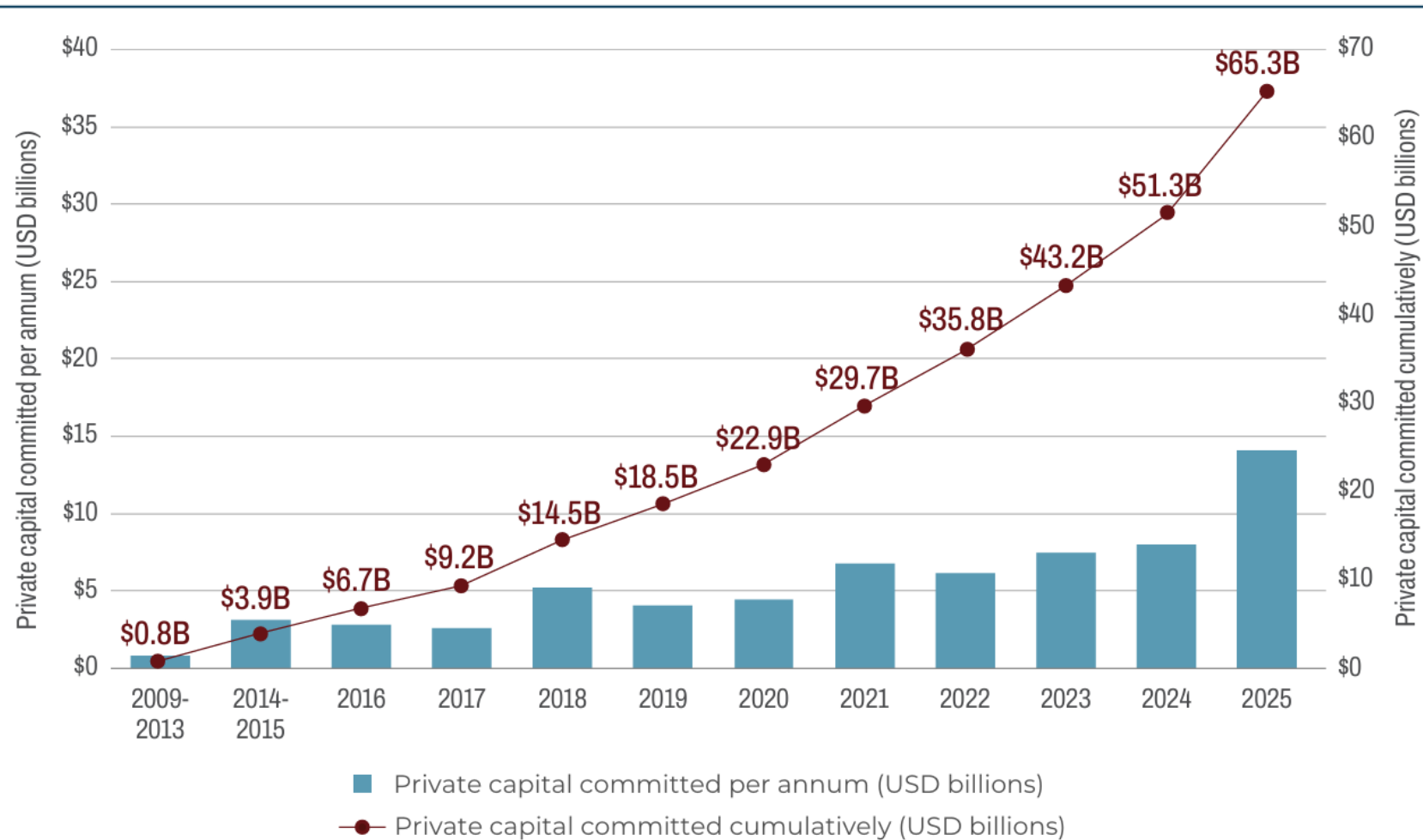
USD 75-92 billion per year (2023-25 average) across all sources, based on available data





Private capital allocation to nature is increasing

Figure A. Private Capital Committed to Nature Investments, Annually and Cumulatively, 2009–2025

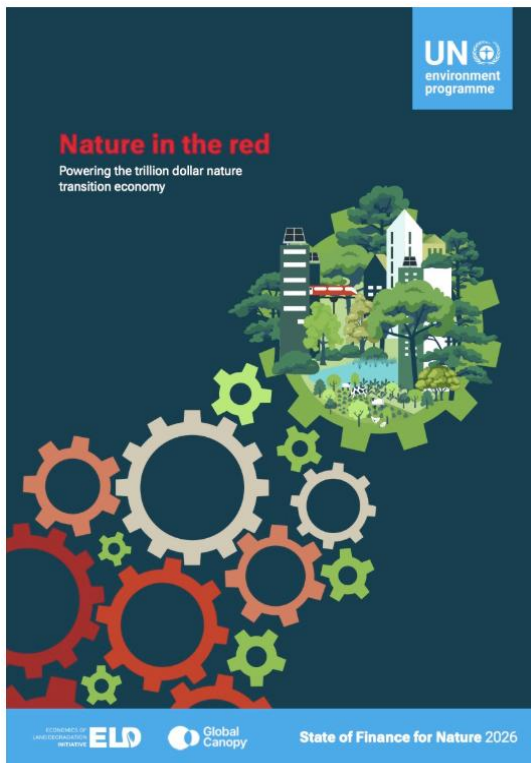


Source: [Gaining Ground - the State of Private Capital in Nature \(2026\)](#)

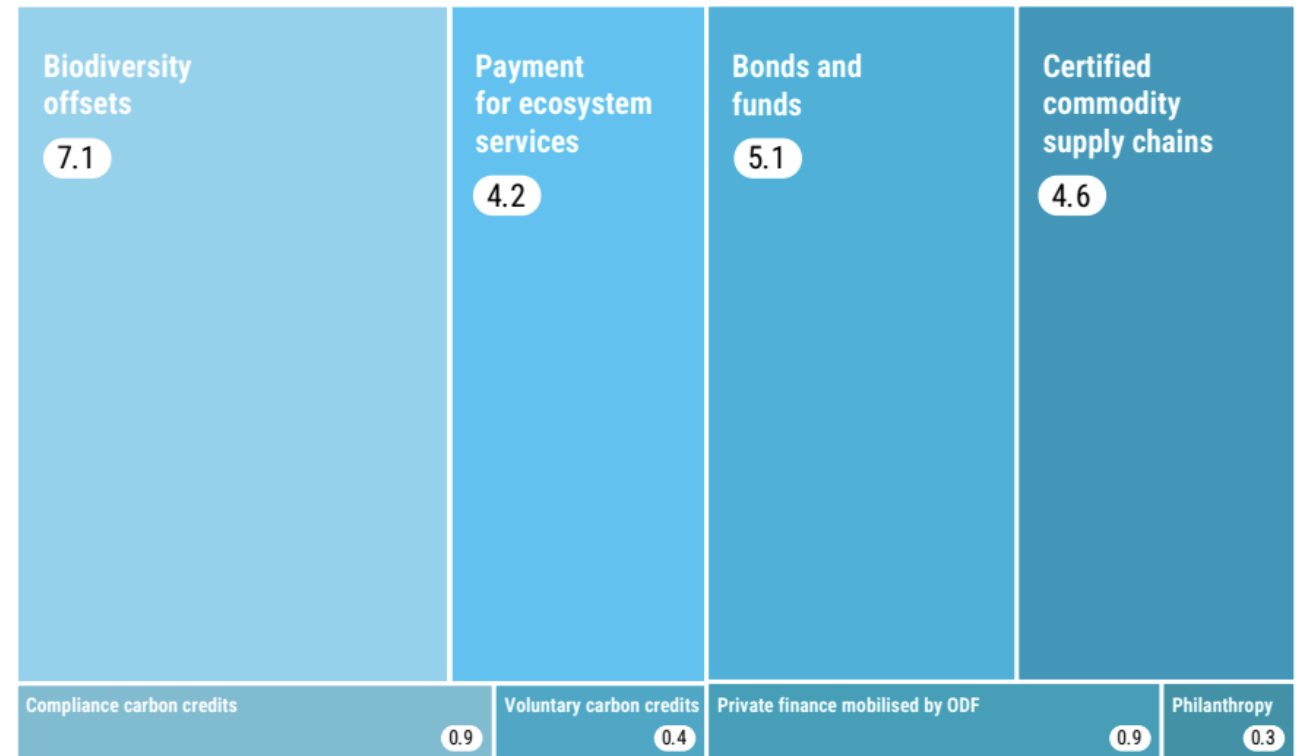


International-level Taxonomies Including Biodiversity or Nature

Categories in the State of Finance for Nature Report 2026 by UNEP:



PRIVATE
US\$ billion
23.4



Source: State of Finance for Nature Report