



# COP15 outcomes for businesses

## Biodiversity trajectory, reporting & biodiversity credits

**Webinar**

21 March 2023 | 2:00 – 3:00 PM CET



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# Agenda

1:45 - 2:00	Waiting room for participants	
2:00 - 2:05	Welcoming words	CDC Biodiversité Patricia Zhang
2:05 - 2:20	COP15 outcomes: what are the implications of the Global Biodiversity Framework (GBF) for businesses and the reporting framework (Target 15)?	Business For Nature Michael Ofosuhenne-Wise
2:20 - 2:30	How to interpret biodiversity trajectories for businesses from the GBF outcomes?	CDC Biodiversité Sibylle Rouet-Pollakis
2:30 - 2:50	How to build on biodiversity credits as mentioned in Target 19?	NatureFinance Simon Zadek
	Launch of the B4B+ Biodiversity Credits working group	CDC Biodiversité Elisa Magueur
2:50 – 3:00	Q&A and Closing	

# COP15 outcomes:

What are the implications of the **Global Biodiversity Framework (GBF)** for businesses and the reporting framework (Target 15)?



**Michael Ofosuhen-Wise**

Business Action Senior Manager, Business for Nature



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# COP15 Outcomes

*Implications for business*





WHAT WAS AGREED AT COP15?

A new plan to address the nature crisis by 2030:

## The Kunming-Montreal Post-2020 Global Biodiversity Framework



UN BIODIVERSITY CONFERENCE  
COP 15 - CP/MOP10 - NP/MOP4  
Ecological Civilization-Building a Shared Future for All Life on Earth  
KUNMING-CHINA



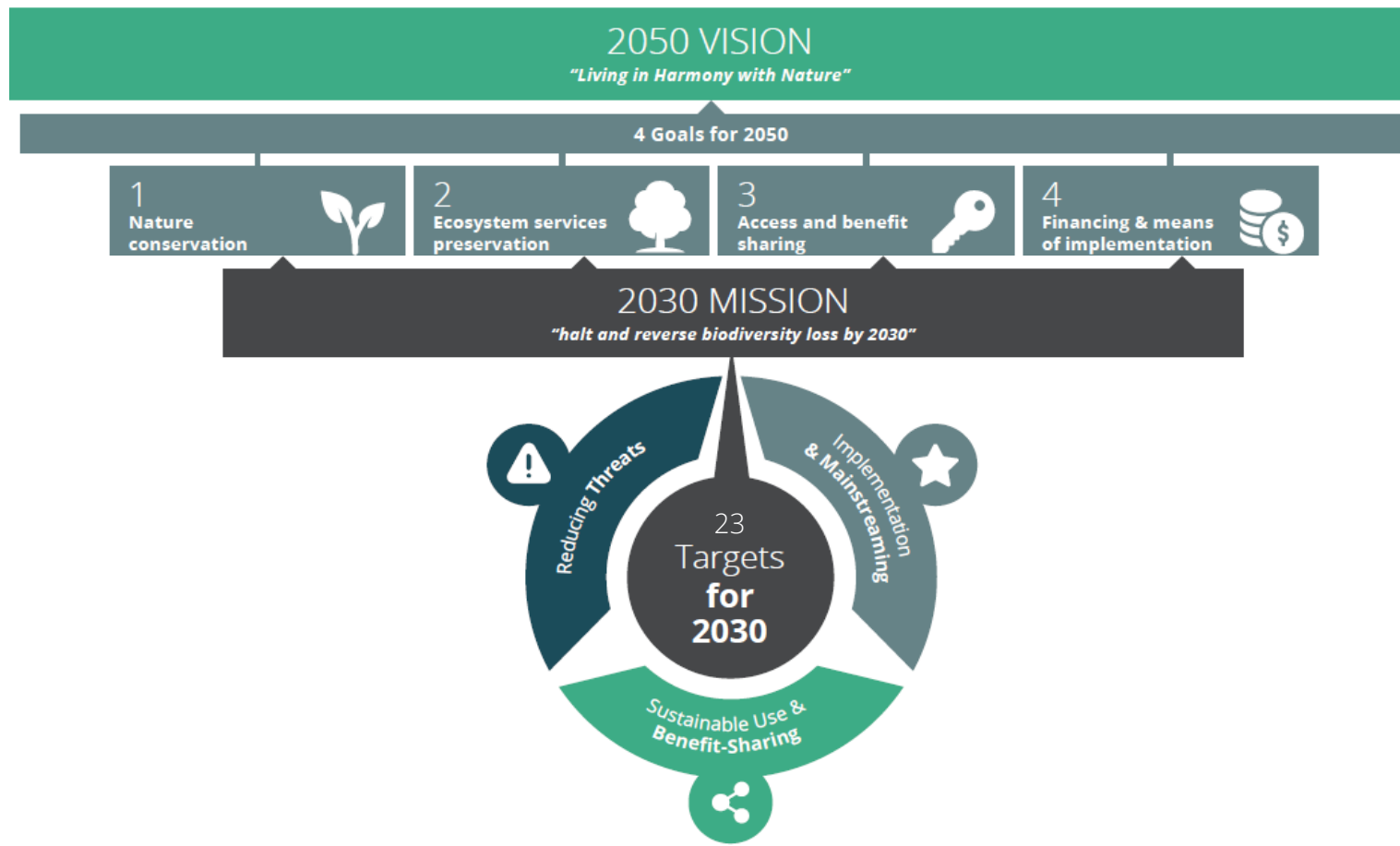
19 DECEMBER 2022 · ARTICLES

### **COP15 reaction: Governments send strong and unambiguous signal to businesses**

Governments send **strong and unambiguous signal to businesses** through the UN Global Biodiversity Framework: they will be required to assess and disclose their risks, impacts and dependencies on nature

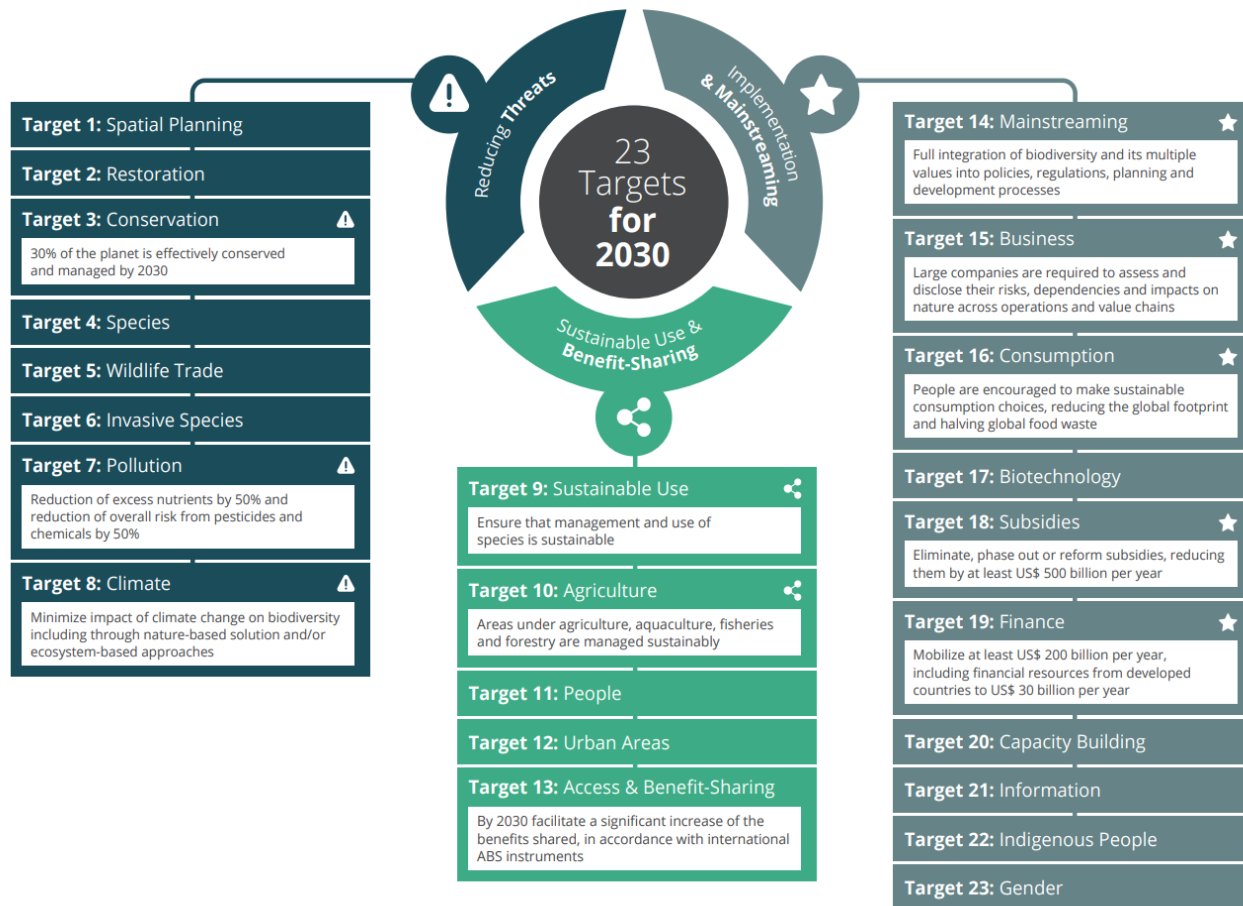
*Read our COP15 reaction article*

# ADOPTION OF THE POST-2020 GLOBAL BIODIVERSITY FRAMEWORK





# THE KEY TARGETS IN THE GBF RELEVANT FOR BUSINESS



# A HISTORIC AGREEMENT – Key BfN Policy Highlights

## Mission

### **Halt and reverse biodiversity loss by 2030**

- A Global Goal for Nature
- Defined objective for business to align their strategies

## Target 15 (Role of Business)

### **Governments to ensure, including through requirements, that all large business and financial institutions assess and disclose their impacts and dependencies on nature**

- A clear signal that business will be required to disclose actions on nature
- Mandate to accelerate harmonization

## Target 18 (Harmful Subsidies)

### **Eliminate, phase out or reform harmful subsidies, including a numerical figure aiming to reducing them by at least USD500 billion per year by 2030.**

- Measurable target
- Signal that economic incentives will be changed

## Others

Target 7  
Pollution

Target 10  
Agriculture

Target 13  
ABS

Target 13  
Consumption

Target 19  
Finance

# Target 15 Deep Dive: Implications of business and finance

## Scope

**Governments will require all large business** and financial institutions to assess and disclose their risks, impacts and dependencies on nature, through their operations, supply and value chains, and portfolios.

### Action 1:

Comply with monitoring, assessments and disclosure requirements

- ❖ Large businesses will be required to assess, monitor and disclose
- ❖ Compliance required along operations, supply chains and value chains
- ❖ Address double materiality

### Action 2:

Provide sustainability information to consumers

- ❖ Companies can expect stronger regulations to disclose information on nature impacts to consumers

### Action 3:

Report on compliance with access and benefits sharing (ABS) measure

- ❖ Would apply to compliance with national ABS regulations, as well as potentially other (DSI) measures.
- ❖ Related to Target 13 on Access and benefit-sharing (ABS)

Leading to an overall reduction of negative impacts and increasing positive impacts on nature

# What Next: Turning Target 15 into action

*"The message to the private sector is clear: businesses around the world and from all sectors will need to take large-scale action now to halt and reverse nature loss by 2030". – Alan Jope, CEO, Unilever*

## Building on existing government regulation

1. EU - Sustainable Finance Disclosure Regulation (SFDR)
2. French regulation on disclosure
3. EU new Corporate Sustainability Reporting Directive (CSRD)

## Leverage existing frameworks for business

1. Science Based Target Network
2. Natural Capital Protocol
3. Taskforce on Nature-related Financial Disclosure
4. CDP voluntary disclosure system
5. GRI
6. Global Commons Alliance

## Accelerating the standardization of nature related frameworks

1. High Level Business Actions
2. Sector-specific actions
3. International Sustainability Standards Board (ISSB)
4. European Financial Reporting



Thank you!



[contact@businessfornature.org](mailto:contact@businessfornature.org)



[businessfornature.org](https://businessfornature.org)

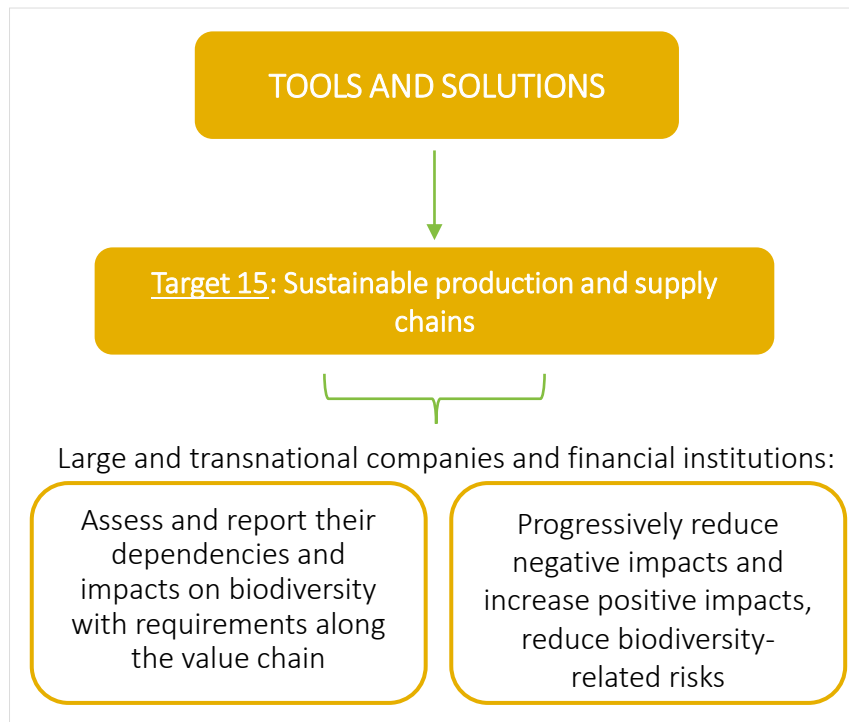


[Business for Nature](https://www.linkedin.com/company/business-for-nature)



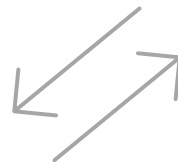
[@BfNCoalition](https://twitter.com/BfNCoalition)

# How the GBS can support Target 15 of the CBD's Global Biodiversity Framework ?



The GBS can support Target 15 of the CBD's GBF, allowing businesses to:

- > Measure and report their impacts and dependencies on biodiversity;
- > Receive recommendations on how to reduce these negative impacts and increase positive impacts;
- > Monitor the impacts of actions undertaken.







## COP15 outcomes for businesses

**Biodiversity trajectory, reporting & biodiversity credits**

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# How to interpret biodiversity trajectories for businesses from the GBF outcomes?



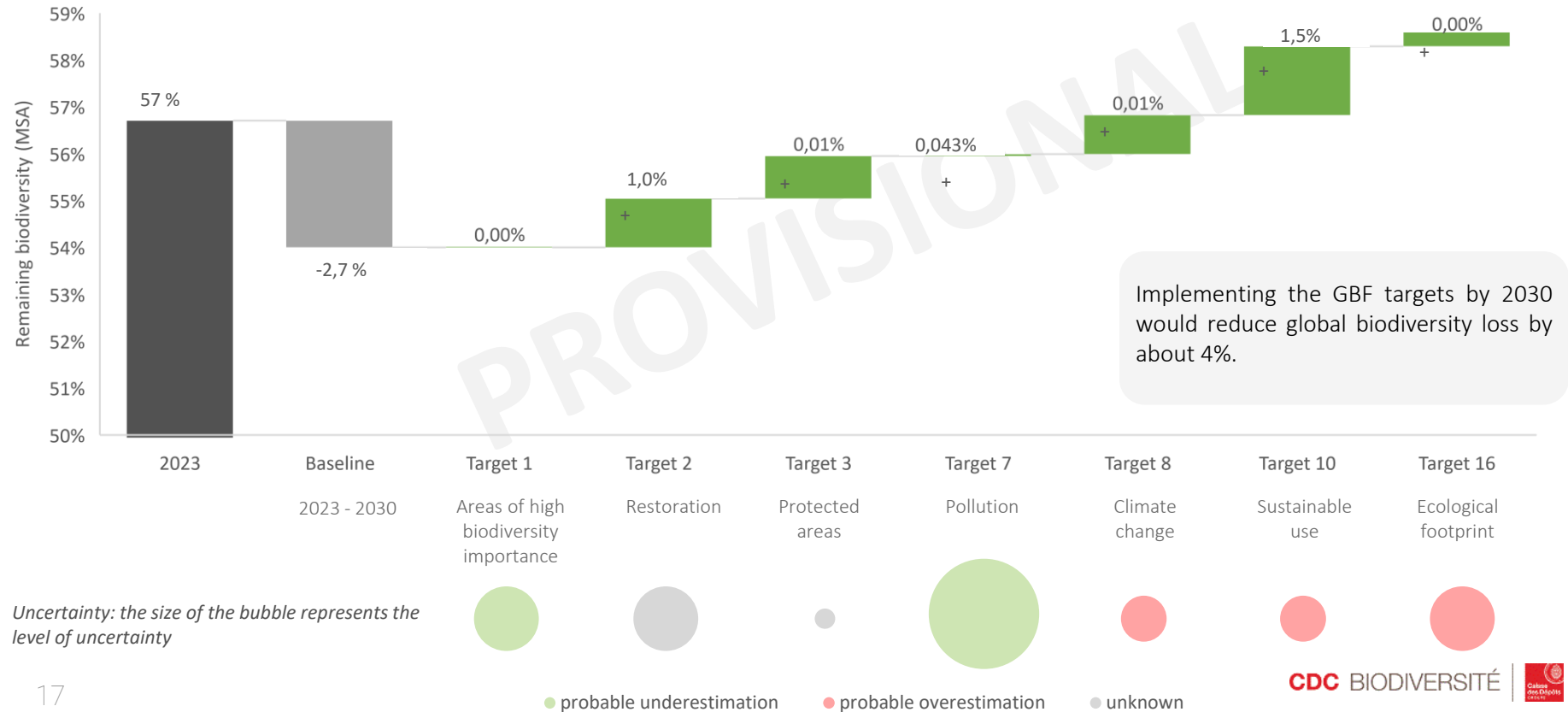
Sibylle Rouet Pollakis  
Data scientist, CDC Biodiversité



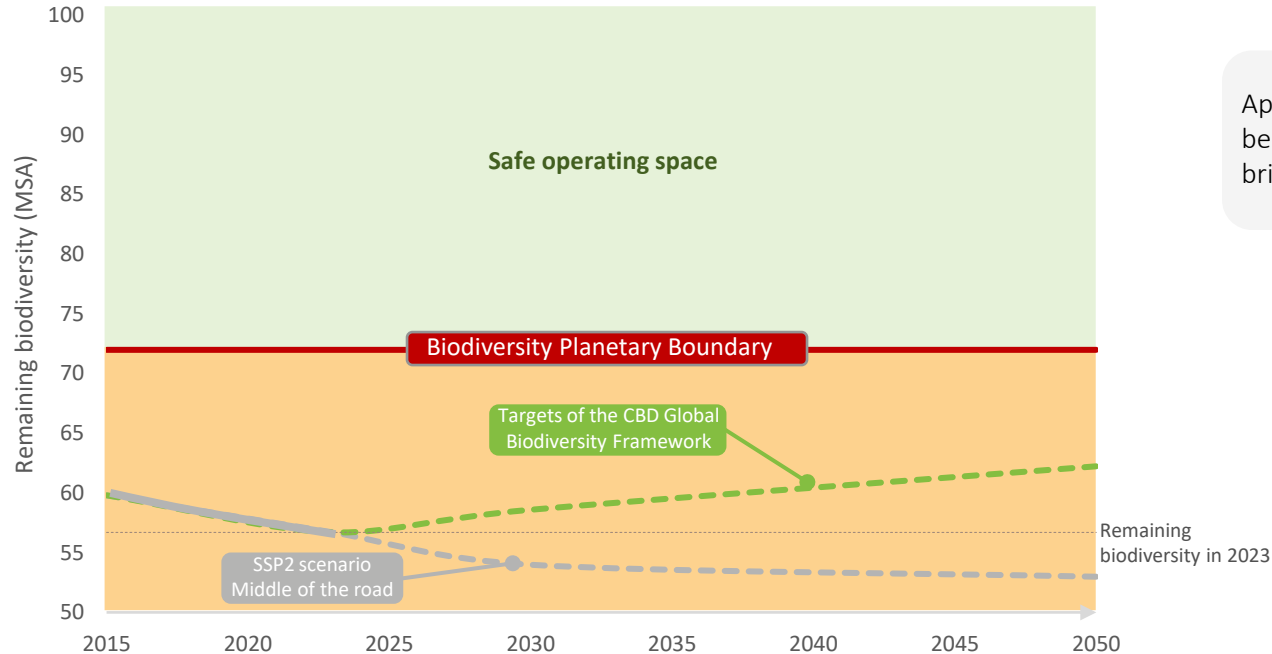
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# Interpretation of the application of the GBF targets in terms of biodiversity by 2030<sup>1</sup>



# Interpretation of the application of the GBF targets in terms of biodiversity by 2030



Applying the GBF targets by 2050 would bend the biodiversity loss curve and bring us closer to global limits.



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# How to build on biodiversity credits as mentioned in Target 19?



**Simon Zadek**  
Executive Director, NatureFinance



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# What's next for biodiversity credits & GBF Target 19

Webinar | COP15 outcomes:  
trajectory, reporting & biodiversity credits

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**Dr. Simon Zadek**  
Executive Director, NatureFinance

21st March,  
2023

# Biodiversity Credit Markets

As the new global business

CBD COP 15  
created **urgency**  
and **legitimacy**

Task Force for Nature Related  
**Disclosure (TNFD) & Science**  
**Based Targets Network (SBTN)**

**Nature positive**  
as the biodiversity  
version of a just,  
net-zero transition

Biodiversity credits is **only**  
**one finance instrument**  
amongst several

# Biodiversity Credit Markets

But off to a difficult start?

Repeated, **disappointing**  
cycles of policy commitments  
and market innovations

Divers and increasingly  
**contested views**

Emerging in the backdrop  
of **stumbling voluntary**  
carbon markets

*Offset or no offset?*

*Secondary or no secondary market?*

*One unit vs several units?*

*Global or local markets?*

*Voluntary or mandatory?*



# Troubled Carbon Markets

## Learnings from big brother

Poor quality & rise of carbon cowboys undermine credible projects and efforts

Lack of rules, transparency and accountability

Need for quality signals

Minimum price floors

Visibility of voices and affected stakeholders

**The  
Guardian**

Revealed: more than 90% of rainforest carbon offsets by biggest certifier are worthless, analysis shows

**FINANCIAL TIMES**

Critics take aim at 'wild west' carbon offset market

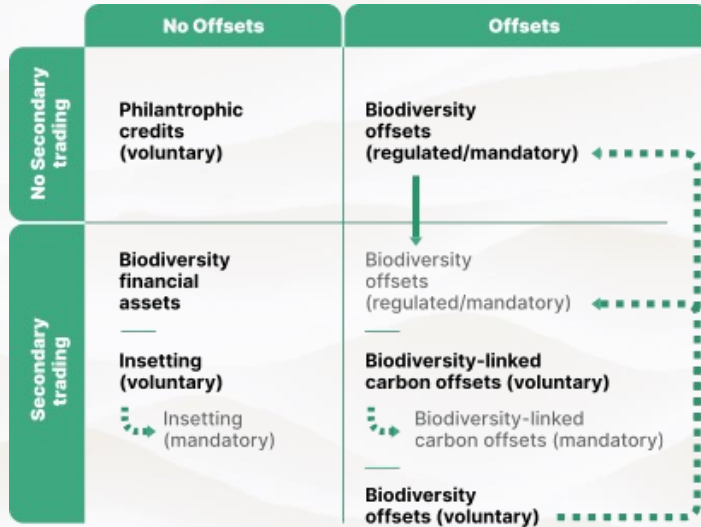
Booming sector can be a cheap but opaque way for polluters to claim emission reductions

**GREENPEACE**

Carbon offsets are a scam

# A suggested taxonomy

To provide a common playing field  
for further discussion



→ Possibility to move from no secondary trading to secondary trading

→ Possibility to be considered under (new) mandatory activities

## PHILANTHROPIC CLAIMS

To Protect And Restore Nature

## REGULATED OFFSETS

Mandated Offset Actions and Risk Management

## IN-SETTING CREDITS

Down The Corporate Value Chain

## BIODIVERSITY LINKED CARBON OFFSETS

Valuing A Suite Of Ecosystem Services

## BIODIVERSITY OFFSETS

Traded On The Secondary Market

## BIODIVERSITY ASSETS

As a New Securitized Financial Asset Class

# What should success look like?

Public purpose markets must look different

**Timely scale**



PATHWAY

To scale volume  
and value of credits

**Fair price**



To nature's stewards –  
sovereigns and IPLCs

**Credible impact**



People Nature Climate



# Development of Markets

Around 8 key governance building blocks

- Purpose
- Integrity Principles
- Product Specification
- Transparency and Accountability
- Voices
- Price Setting & Distribution of Rewards
- Policy Incentives and Regulation
- Regulatory Oversight

Equitable nature positive as indivisible goal

Data and  
access sharing

Accreditation  
of agents

IPLCs as market designers

Minimum  
price floor

Legal  
certainty

# Growing set of actors shaping market developments

*Focus primarily on product specification so far*



Developing Integrity Principles



Developing high-quality data



**REGEN**  
NETWORK

Prototyping Blockchain and Tokenization



Calling for Rights of Nature to be at the core of any market regulatory framework



Disclosure and Science based initiatives



Sovereigns, such as Colombia and the US, which are already regulating mandatory biodiversity offset programmes



Biodiversity  
Credit Alliance

Evolving Definitions of Biodiversity Credits



Developing pilots on the ground



Policy recommendations and enabling environments



Gold Standard

Building biodiversity-linked certification schemes



Sovereigns, such as Australia, moving to establish national frameworks for voluntary biodiversity certificates markets.

And many other actors!

# Roadmap to equitable, nature positive biodiversity credit markets

## Ambition & Quality

- Scaled Demand
- Credible Supply
- Voluntary Bridge



**Seller's Club**

## Exchange & Learning

- Open exchange on key governance questions
- Integration of product specification efforts into markets governance design
- Enabling IPLCs to take a driving seat



**Governance stakeholder platform  
IPLC learning platform**

## Certainty & Innovation

- Regulatory certainty
- New markets embedded into nature economies
- Biodiversity/NbS as an asset class
- Biodiversity data availability
- Technology improvements



**Key market infrastructure**

# Building High-Performing High-Integrity Biodiversity Credit Markets

We would love  
to hear from you:

[dorothee.herr@naturefinance.net](mailto:dorothee.herr@naturefinance.net)



Biodiversity is the essential foundation  
for commerce and communities.  
Simple, yet complex.



There are multiple biodiversity credit  
definitions and markets.



Developing biodiversity credit markets that  
deliver nature positive results and equitable  
rewards to nature's stewards requires  
robust governance.



There is a need for a joined-up governance  
ecosystem to create high-integrity  
biodiversity credit markets.



# GOVERNING BIODIVERSITY CREDIT MARKETS



[www.naturefinance.net](http://www.naturefinance.net)



[@naturefinance](https://twitter.com/naturefinance)



Taskforce on  
**Nature  
Markets**



**NATURE  
FINANCE**

# Biodiversity credits working group

## B4B+Club



**Elisa Magueur**

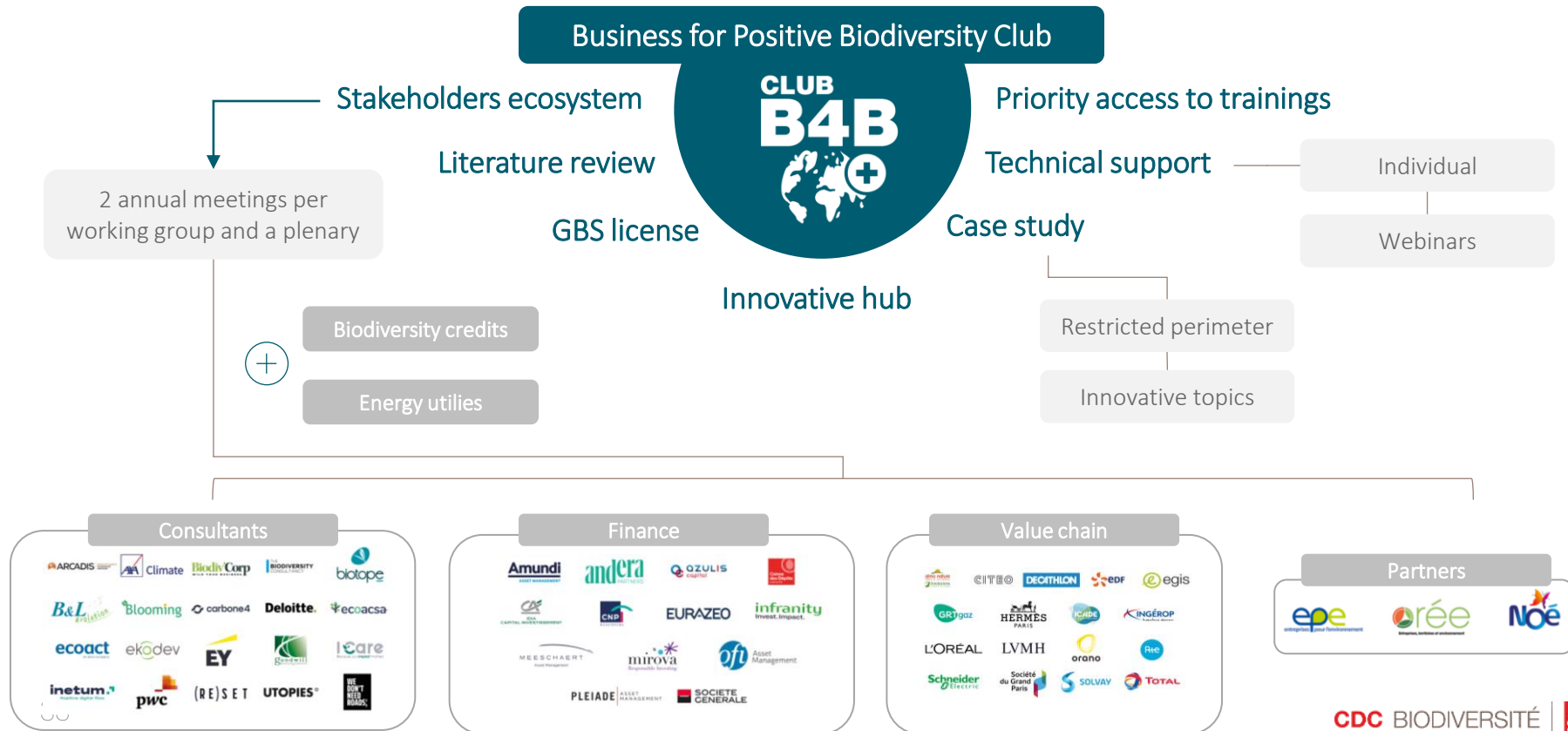
B4B+Club Research officer, CDC Biodiversité



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# Presentation of the B4B+Club







## Context and reflections to carry out

Biodiversity credits are a crucial topic raising an increasing attention, with a lot of initiatives emerging. As a network and innovative hub, the B4B+Club aims to help the working group members understanding the landscape and methodological questions at stakes.

### First reflections:

- ✓ What steps after a biodiversity footprint assessment to **verify** and **counterbalance** the negative impacts identified?
- ✓ How to measure **biodiversity gains** and associate biodiversity credits?
- ✓ How to counterbalance negative impacts on biodiversity?
- ✓ How to progress on technical and conceptual issues to implement biodiversity credits (accuracy, field verification/measurement, ecological equivalence)?



## Areas of work

The reflections carried out within this working group will be spread over a schedule of at least 3 years, with 3 main areas of work.

- ✓ **Accuracy** (how to properly measure your biodiversity loss / gains and improve the accuracy of your biodiversity measurement...)
- ✓ **Verification** (biodiversity footprint assessment verification systems, field verification)
- ✓ **Ecological equivalence** (**location** – what distance recommended to counterbalance negative impacts occurring in a specific place ; **temporality** – how to counterbalance impacts that occurred in the past ; **type of ecosystems** impacted by biodiversity loss and by counterbalancing measures.



## Audience and content of the working group



Facilitated in English – open to all companies, financial institutions and consultants wishing to work on these issues and participate in the reflections mentioned above.



**2 annual meetings** of the working group in addition to the B4B+ Club plenary – with additionnal dedicated webinars on biodiversity credits. External experts on biodiversity credits will participate, such as Verra, who will be participating in the first working group.



**Literature review**, specifically dedicated to biodiversity credits and possibility of carrying out a **case study** on this subject.



To reach out to us : [b4bclub@cdc-biodiversite.fr](mailto:b4bclub@cdc-biodiversite.fr)

## B4B+CLUB WEBINAR



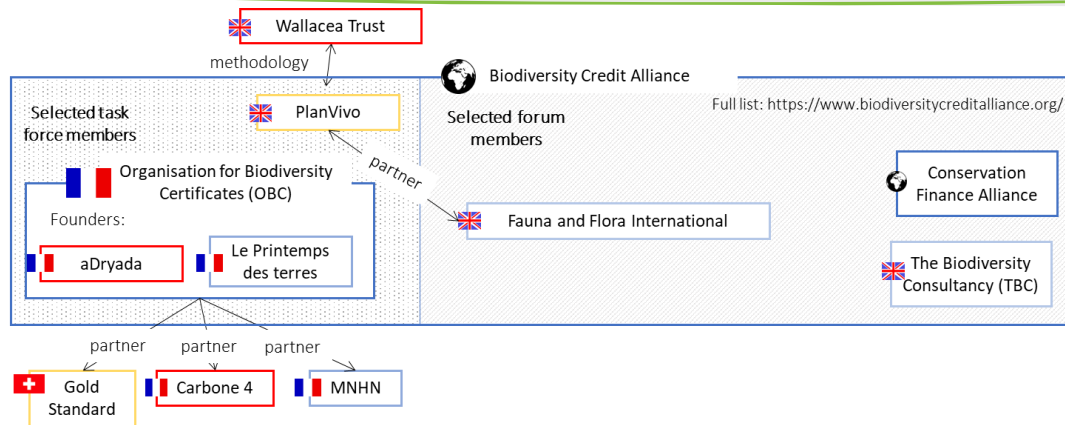
Find out more information on the B4B+Club and testimonies from our members in a dedicated webinar, held in May 2022:



*Webinar | Presentation of the Business for Positive Biodiversity Club (B4B+Club)*

[Replay video - EN](#)  
[PDF presentation - EN](#)

# Mapping proposal | Biodiversity credits ecosystem



## Legend

Standard setters/verification bodies

Method developer

Network/knowledge hub

Knowledge actor

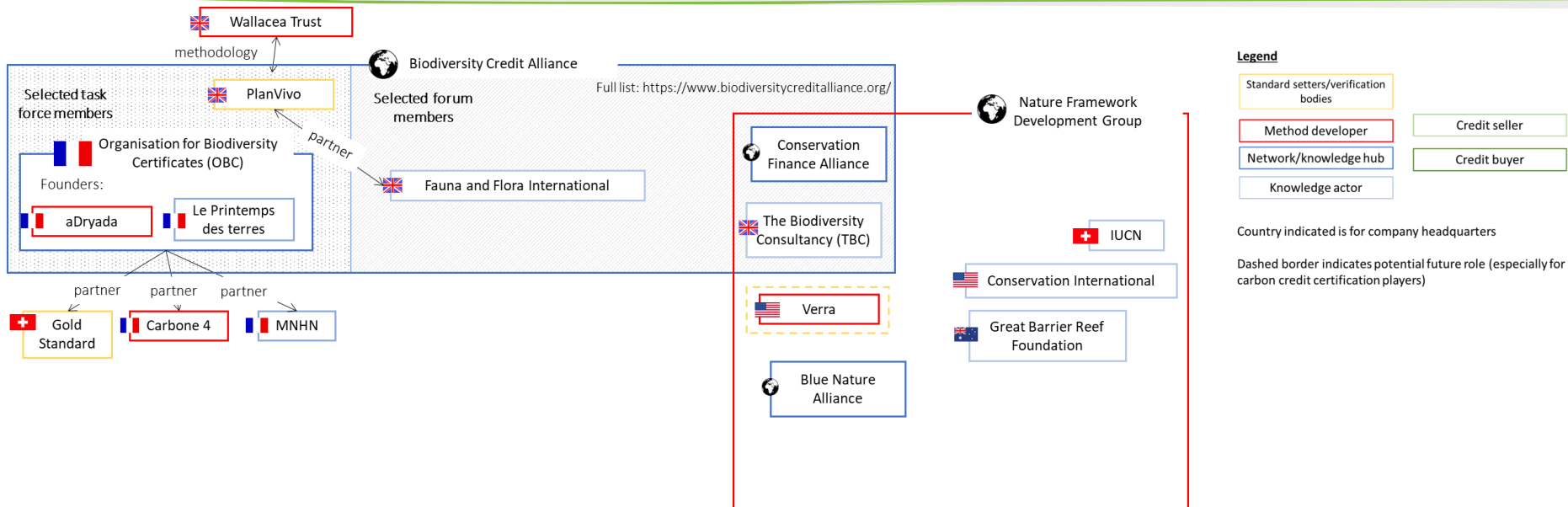
Credit seller

Credit buyer

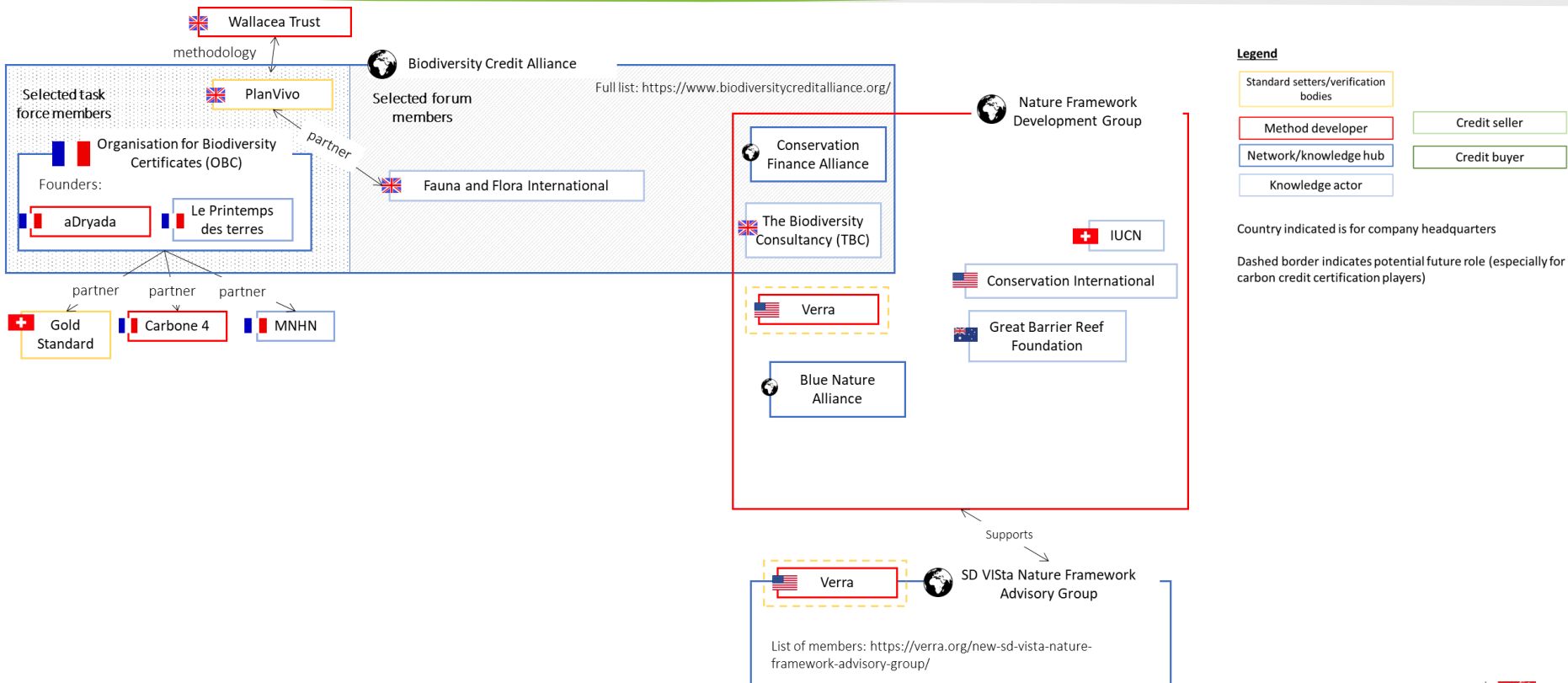
Country indicated is for company headquarters

Dashed border indicates potential future role (especially for carbon credit certification players)

# Mapping proposal | Biodiversity credits ecosystem

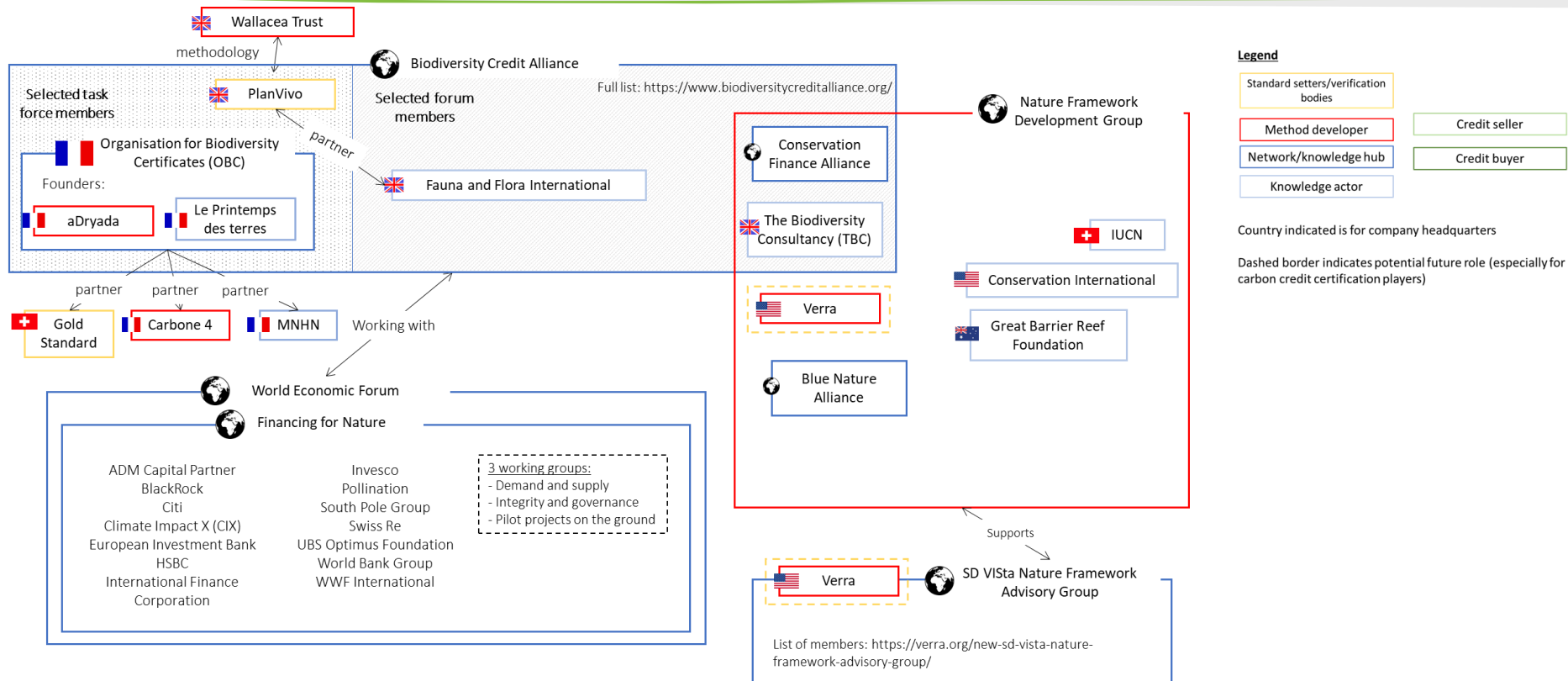


# Mapping proposal | Biodiversity credits ecosystem

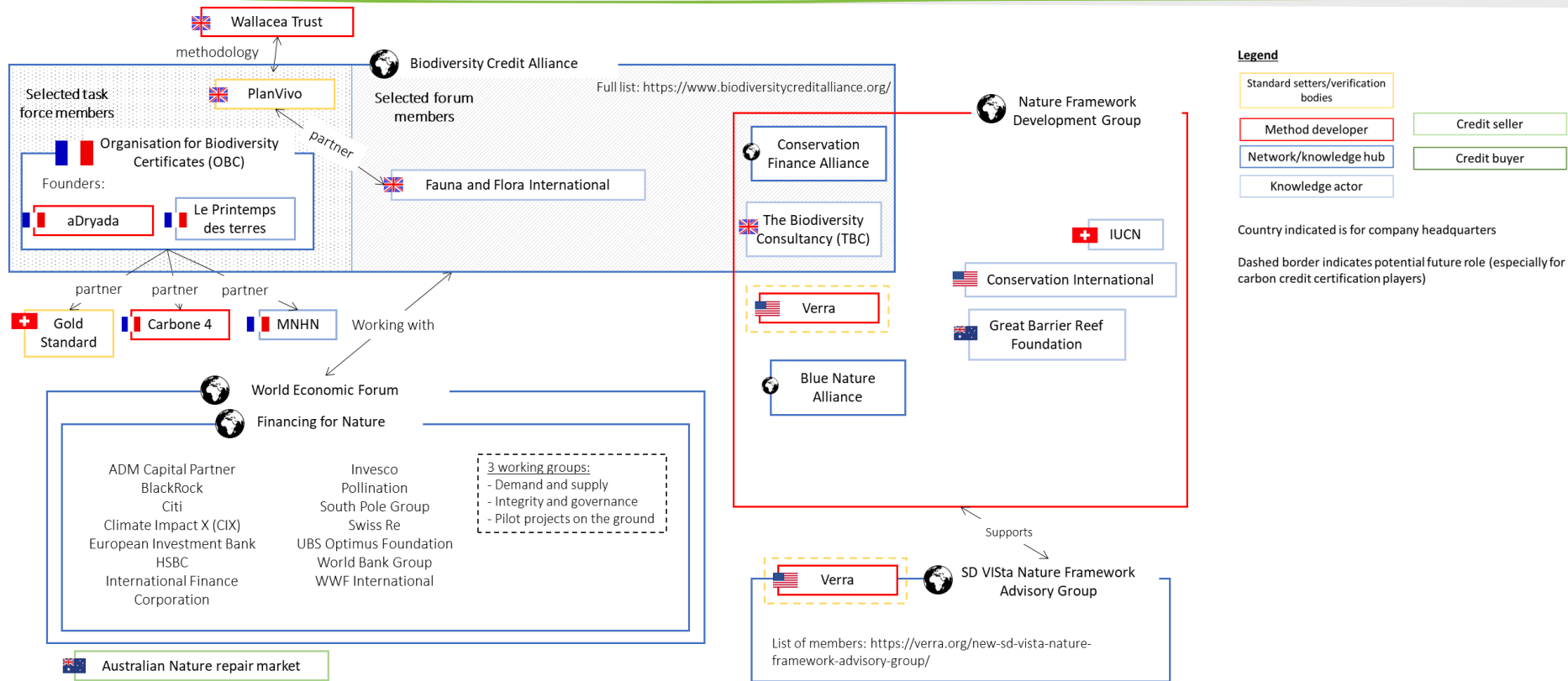




# Mapping proposal | Biodiversity credits ecosystem



# Mapping proposal | Biodiversity credits ecosystem



# Q&A and closing



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Publications | CDC Biodiversité (cdc-biodiversite.fr)

[meb@cdc-biodiversite.fr](mailto:meb@cdc-biodiversite.fr)

# Learn more: our publications (PDF format)

- [Global Biodiversity Score: Establishing an ecosystem of stakeholders to measure the biodiversity performance of human activities- 2021 update \(2021\)](#)



- [Measuring the contributions of business and finance towards the post-2020 global biodiversity framework – 2019 technical update \(2020\)](#)



- [Global Biodiversity Score: a tool to establish and measure corporate and financial commitments for biodiversity – 2018 technical update \(2019\)](#)



- [Common ground in biodiversity footprint methodologies for the financial sector – CDC Biodiversité, ASN bank, ACTIAM, Finance in Motion \(2018\)](#)



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