

Input from the Interface Dialogue on Finance and Biodiversity to the Yerevan Call for Positive Incentives towards Biodiversity

In preparation for COP17, the Interface Dialogue Finance and Biodiversity (IDFB) held its 19th dialogue session on September the 23rd of 2026, under the theme From Ambition to Implementation. This session brought together a wide representation from governments, financial institutions and civil society from across the world to exchange perspectives on accelerating the alignment of financial flows with biodiversity goals.

The following six key takeaways capture the main insights and recommendations from the informal discussions of the dialogue and serve as a shared input to the development of the Yerevan Call for Positive Incentives towards Biodiversity. More information on the IDFB is available on www.idfb-dialogue.org.

1

A common narrative that connects nature to a resilient economy and wider value.

There are strong links between biodiversity, economic resilience, national security, food security, infrastructure, the bioeconomy and wider societal benefits. Framing nature-positive action not only around risk, but also around resilience and value for all broaden support and engage actors beyond the biodiversity community. Making such wider benefits visible and sharing practical examples and existing progress can help build a shared language that supports implementation, as also highlighted in the IPBES Nexus Assessment.

2

Available tools and best practices already provide a basis for action.

Nature-related data and metrics, risk assessment, disclosure, scenario analysis, standards and supervisory practices already provide a basis for action. Financial institutions, central banks, supervisors and governments should not wait for perfect information or methodologies to integrate nature into financial decision-making and supervision. At the same time, moving from ambition to implementation requires clearer responsibilities, an understanding of obstacles and solutions, practical steps and timelines, and stronger accountability. Continued dialogue, sharing evidence and lessons learned, and monitoring outcomes can help make existing progress more visible, strengthen implementation and scale up effective approaches. The IPBES Business and Biodiversity Assessment reinforces this message, providing an overview of methods, tools and actions already available for implementation.

3

Reforming public harmful incentives and scaling up positive incentives is key.

Increasing nature-positive finance must go hand in hand with reducing harmful financial flows. Target 18 provides a central framework for both reforming harmful incentives and developing positive economic and financial incentives. Greater transparency on financial flows and subsidy beneficiaries, combined with green budgeting and biodiversity budget tagging, can help governments identify harmful incentives, redirect existing public expenditure and assess the effectiveness of reforms. Moving beyond identifying harmful incentives towards implementing reforms and scaling up positive incentives should be a priority for the Yerevan Call. Countries can accelerate progress by exchanging practical experiences, sharing lessons from successful reforms and building on existing initiatives and approaches to overcome implementation barriers.

4

Public and private action need to reinforce each other.

Government policies and signals can create the certainty businesses and investors need, while business and financial institutions can support and inform public reform. Strong national platforms, greater coherence across government departments and alignment of public budgets are needed to connect policy, finance and implementation. A whole-of-government, whole-of-society and whole-of-economy approach, involving ministries of finance and actors beyond their traditional roles, can strengthen cooperation, accountability and collective action.

5

Transition pathways can connect biodiversity ambitions to concrete investment opportunities.

Nature-positive transition planning by businesses and financial institutions, national sectoral transition pathways and collaborative landscape approaches should reinforce one another. Clear nature positive sectoral and landscape pathways can translate biodiversity goals into practical business and investment decisions, identify barriers to deploying capital and guide the development of appropriate financial structures. Public and private finance should work together where relevant, using instruments ranging from blended finance, nature credits to payments for ecosystem service and other financial and investment mechanisms. Incentives and financing arrangements should support measurable biodiversity positive outcomes.

6

Beyond blended finance: creating the economic and financial incentives for nature-positive investment.

Blended finance is a valuable instrument, but should be considered as part of a broader set of economic and financial incentives that can redirect financial flows towards nature-positive outcomes. Mobilising private finance for biodiversity therefore requires looking beyond blended finance to the wider economic conditions that enable nature-positive investment. Governments can create the conditions for nature-positive investment through regulation, pricing mechanisms, public expenditure, fiscal incentives and other policies that change the underlying business case for businesses and investors.

About IDFB

Since 2021, the Interface Dialogue Finance & Biodiversity (IDFB), an initiative sponsored by the Government of the Netherlands, has brought together experts and representatives from governments, financial institutions and civil society through 19 international dialogue sessions to advance biodiversity finance and support the implementation of the Kunming-Montreal Global Biodiversity Framework (GBF). The IDFB has also played an active role at successive biodiversity COPs, contributing to COP15 in Montréal, coordinating a Nature Finance Programme of around 20 sessions at COP16 in Cali, and expanding this to approximately 40 sessions at COP17 in Yerevan, in collaboration with international partners. The IDFB secretariat is supported by **Nature⁺Squared**. More information: www.idfb-dialogue.org