



Partnership for Biodiversity Accounting Financials

United Nations General Assembly:

PBAF presents Common Ground Report on biodiversity impact assessment in financial sector

Call on financial institutions to join and work towards a harmonised accounting metric

September 25 2020 – **Members of The Partnership for Biodiversity Accounting Financials (PBAF) presented their first Common Ground Report on biodiversity impact assessment at the Nature for Life Hub in New York, part of the United Nations General Assembly. The report is an important step towards a harmonised biodiversity accounting metric for the financial sector and will contribute to the much-needed transformative change. PBAF calls upon financial institutions to join them in their effort to reverse nature loss.**

Arie Koornneef, CEO of ASN Bank, a division of Dutch-based de Volksbank, presented the report on behalf of PBAF. He explained that biodiversity loss is one of the world's biggest challenges.

“Biodiversity is what sustains us as humans and it’s invaluable for future generations. As a platform, we want to leverage our activities and investments to take ownership and contribute to the protection and restoration of biodiversity and ecosystems. PBAF’s principal ambition is to aid in the development of a harmonised biodiversity accounting metric in the financial sector and to help advance transformative change. This first report is an important step towards a harmonised biodiversity metric.”

Biodiversity footprints

The PBAF was initiated in 2019 by ASN Bank and founding partners ACTIAM, FMO, Robeco, Triodos Bank and Triple Jump. Their continuous exchange of knowledge and experiences has resulted in shared definitions and principles underlying their biodiversity impact assessments, as reflected in this first Common Ground Report. These definitions and principles are not limited to one specific impact assessment methodology. They offer a valuable reference for both quantitative and qualitative biodiversity footprints in the financial sector. Such footprints offer financial institutions the perspectives and input they need to define biodiversity goals, formulate biodiversity strategies and monitor progress.

Call to join

Arie Koornneef spoke on behalf of PBAF when he called upon other financial institutions to join the partnership. “There’s an increasing awareness and understanding of the importance of biodiversity among regulators and financial institutions. We urge other financials to sign up for PBAF and join us, for example in committing to the **Finance for Biodiversity Pledge**. By teaming up, we can take the necessary next steps, start measuring and reporting our impact on biodiversity, and reverse nature loss.”



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Need for change

The conclusions of the 2019 report of the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES) were shocking. The earth's natural ecosystems are being depleted and destroyed at an unprecedented pace, while nature is the basis for thriving societies and economies, for this generation and for the generations to come. Transformative change is needed on many levels to prevent the extinction of one million animal and plant species over the next few decades. The complexity and urgency of the issue require governments to come up with integrated and ambitious policy frameworks and plans of action that make allowance for how businesses and the financial sector can contribute to conserving biodiversity.

About PBAF

The Partnership for Biodiversity Accounting Financials (PBAF) was initiated in 2019 by ASN Bank (a division of de Volksbank) and founding partners ACTIAM, FMO, Robeco, Triodos Bank and Triple Jump. PBAF's member financial institutions work together to explore opportunities and threats associated with the positive and negative impacts on biodiversity of their loans and investments. Their common goal is to develop a harmonised biodiversity accounting metric for the financial sector. For more information: www.pbafglobal.com

Contact for media

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