



IF WE ARE SERIOUS ABOUT SUSTAINABLE DEVELOPMENT, WE NEED TO GET THE FINANCING RIGHT.

# Politik und (Finanz)Wirtschaft im Zusammenspiel: Regulierung und ihre Umsetzbarkeit in der Praxis

Climate & Company  
Ingmar Juergens

**12. Deutsches Nationales IPBES-Forum**

Autor  
Name  
Name



# Our Vision

At the heart of our work lies a clear ambition: **to use the power of finance, data and regulation to accelerate the just transition in key sectors and sustainability critical value chains.** Our theory of change puts the private sector at the centre of the transition, from banks and institutional investors, to large corporates, SMEs & smallholders. The outcome of a successful, just transition are strong and equitable economies and businesses that trade and cooperate peacefully & efficiently along resilient & sustainable value chains.



**Companies stay on board for the just transition because the people in these organisations experience success stories.** They are able to demonstrate that managing sustainability impacts and risks is feasible, generates some short-term wins and creates long-term economic value.



**Financial institutions overcome barriers and finance the transition in key transition sectors and along critical value chains.** On the basis of good analysis, they engage constructively with their investees. By working closely with transition companies, they reap opportunities, and manage transition risks



**Frontrunners in the real and the financial economy do NOT run out of steam, because they get the fair and transparent framework that levels the international playing field and reaps the efficiency of markets to deliver the just transition.** Based on insights from real-world pilots, policy makers anticipate implementation challenges and build frameworks that reward frontrunners, while keeping the people affected by the inevitable transition on board.

# What we do

Climate & Company is part of an **ecosystem of banks, companies, policy makers and academia**. Our role is to make the sustainability transition work in practice by connecting decision-makers and empowering them to drive change.



We support **enhanced risk management**, improve **access to finance and data**.



We tackle **data challenges** across global **portfolios**, identify opportunities, and strengthen **due diligence**.



We help **shape, simplify and implement the regulatory guardrails and standards** required to guide investment into the climate & nature transition.



We support German SMEs in the food sector with **CSRD implementation**.



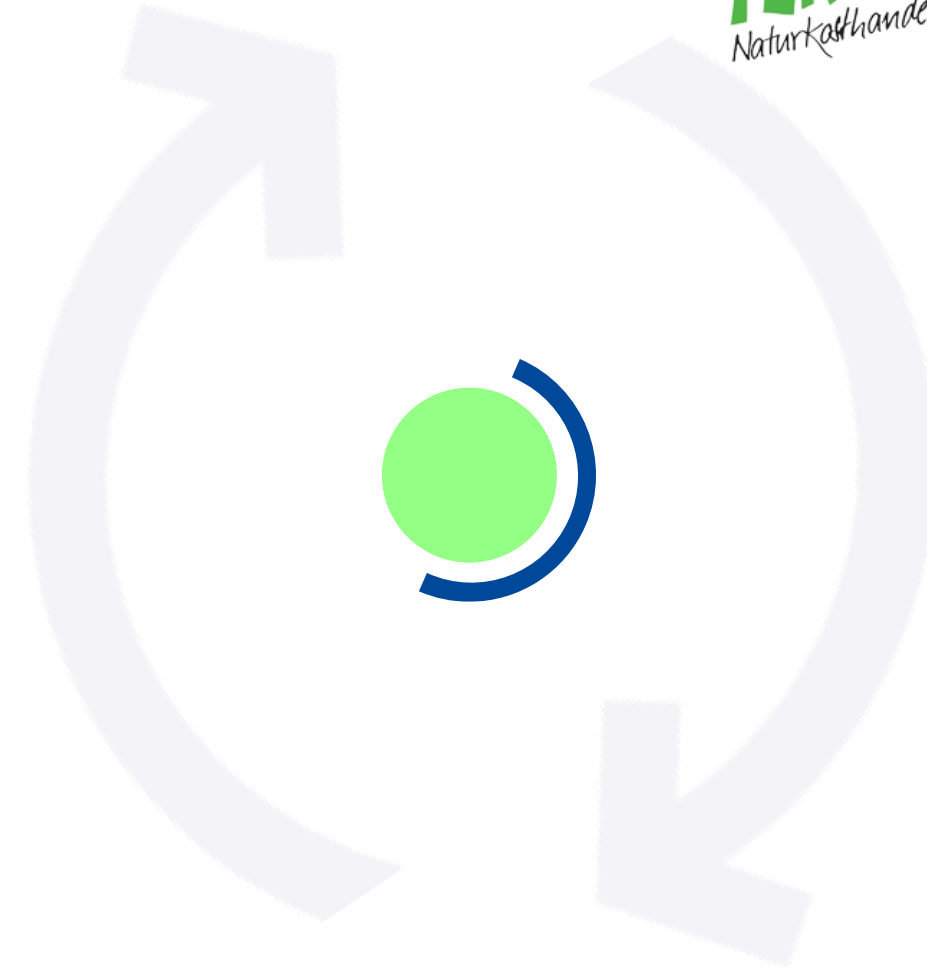
We support the dialogue between SMEs and banks to facilitate **the financing of credible transition plans**.



We feed project insights back into **regulatory and standard setting processes**.

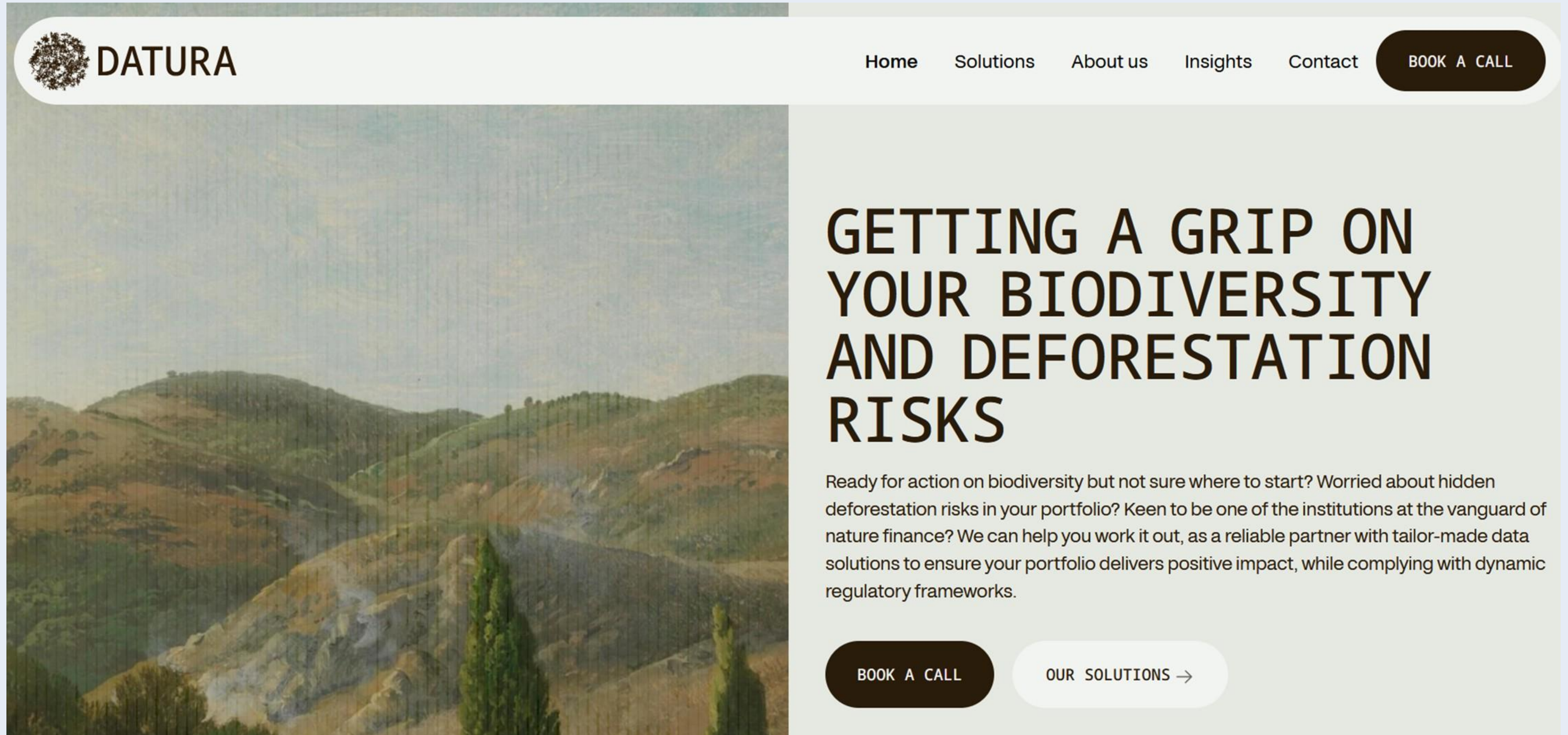



We show that data challenges can be overcome and financial transition products be based on **strong metrics and science**



# Ausgewählte Partner





 **DATURA**

Home Solutions About us Insights Contact [BOOK A CALL](#)

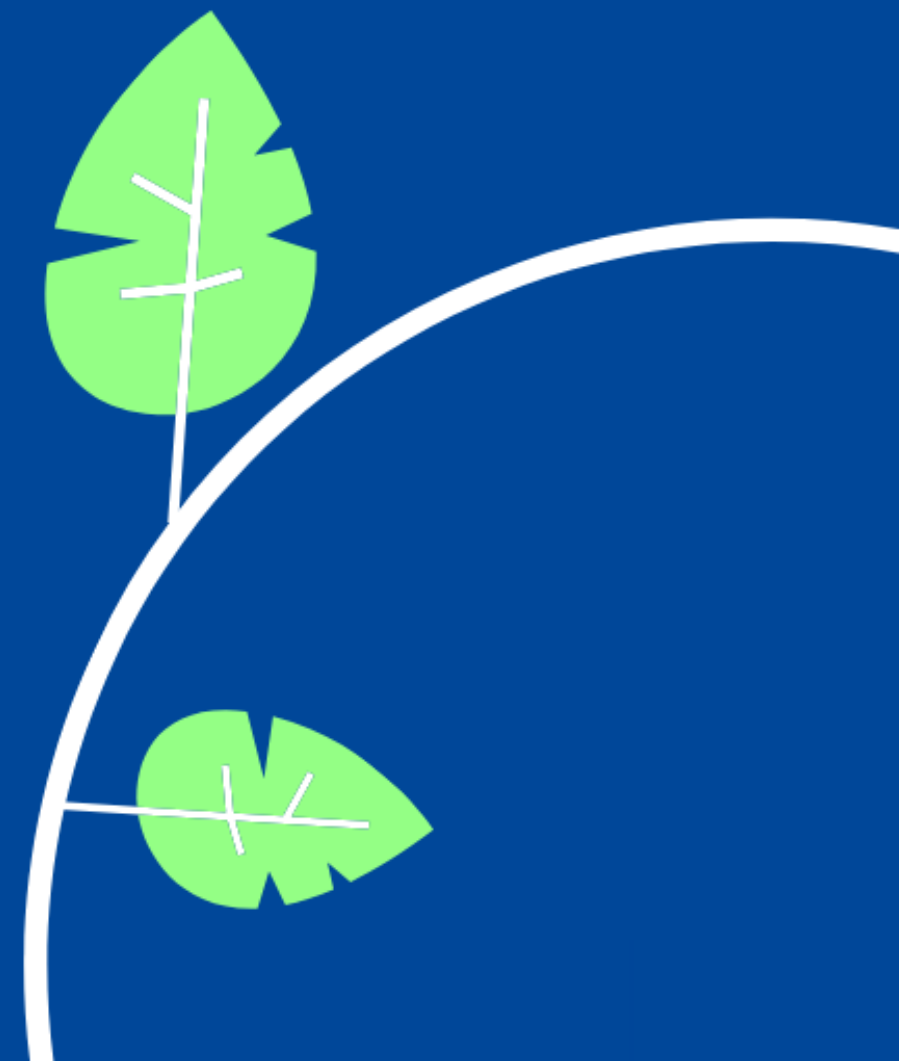
## GETTING A GRIP ON YOUR BIODIVERSITY AND DEFORESTATION RISKS

Ready for action on biodiversity but not sure where to start? Worried about hidden deforestation risks in your portfolio? Keen to be one of the institutions at the vanguard of nature finance? We can help you work it out, as a reliable partner with tailor-made data solutions to ensure your portfolio delivers positive impact, while complying with dynamic regulatory frameworks.

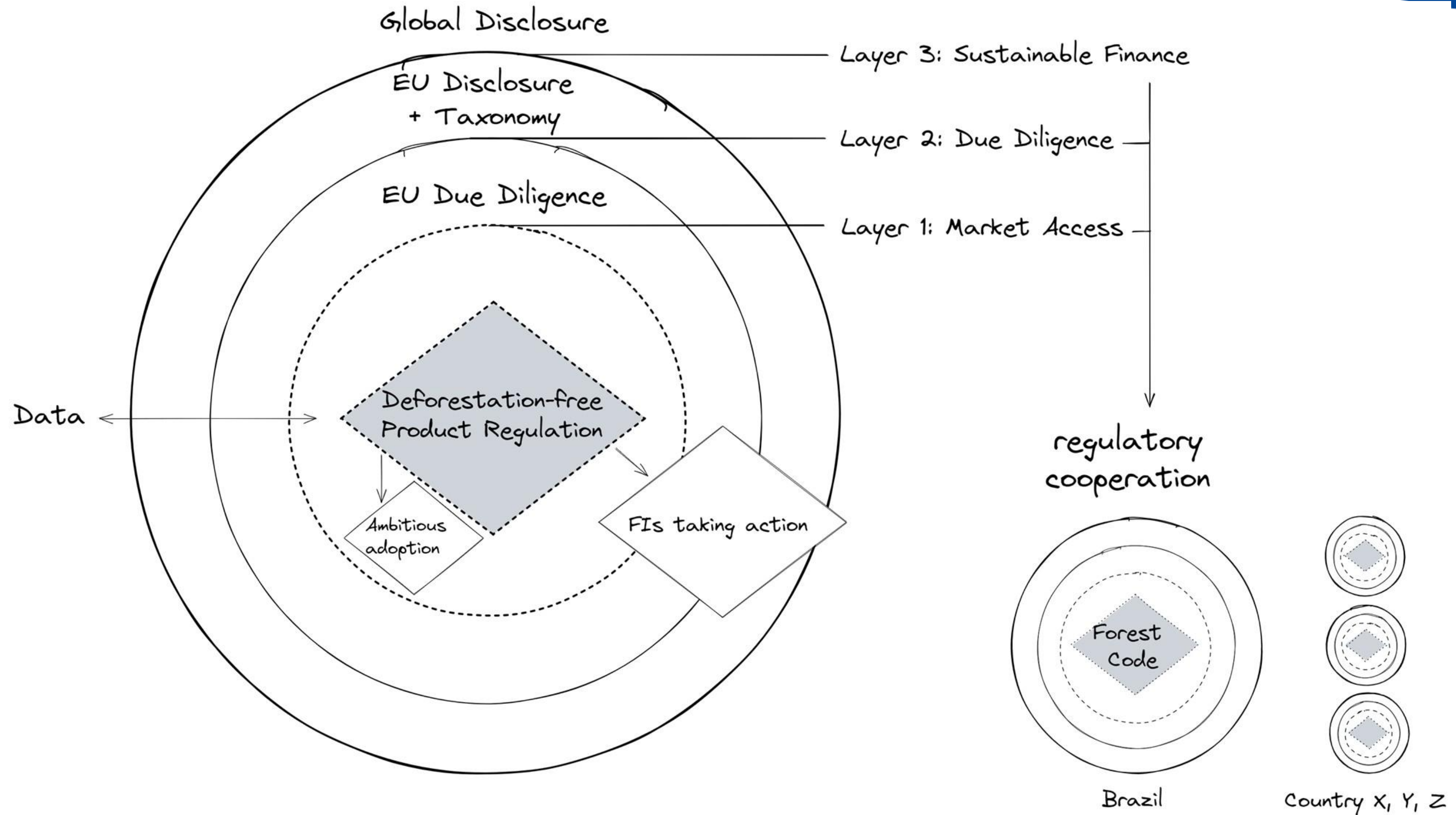
[BOOK A CALL](#) [OUR SOLUTIONS →](#)

# Überblick über regulatorische Entwicklungen

Zwischen Offenlegung, Sorgfaltspflichten  
und Finanzmarktaufsicht



# Überblick über regulatorische Entwicklungen in der EU – ein Ausschnitt



# EU Taxonomie – Zwischen Anspruch und Wirklichkeit :o)

## Technische Kriterien vorgeschlagen durch die Plattform



Crop production



Animal production



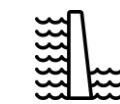
Forestry



Fishing



Food products and beverages



Environmental refurbishment of electricity generation facilities (hydropower)



Restoration, conservation and remediation



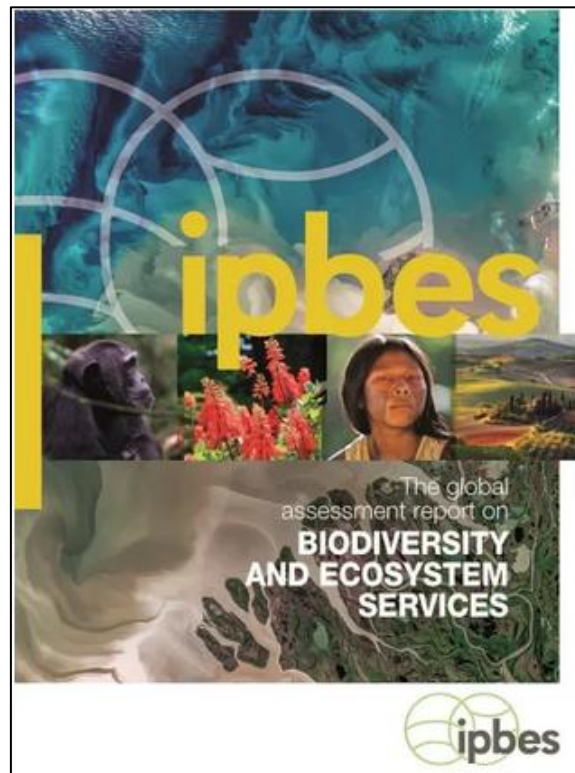
Tourism

## Übernahme in den Delegated Act



# Zentrale Motivation der Finanzwelt: Risiko

> 50% des weltweiten BIPs hängen von intakter Natur und Ökosystemdienstleistungen ab



# Finanzmarktaufsicht – die Europäische Zentralbank nimmt das Thema ernst

> 50% des weltweiten BIPs hängen von intakter Natur und Ökosystemdienstleistungen ab

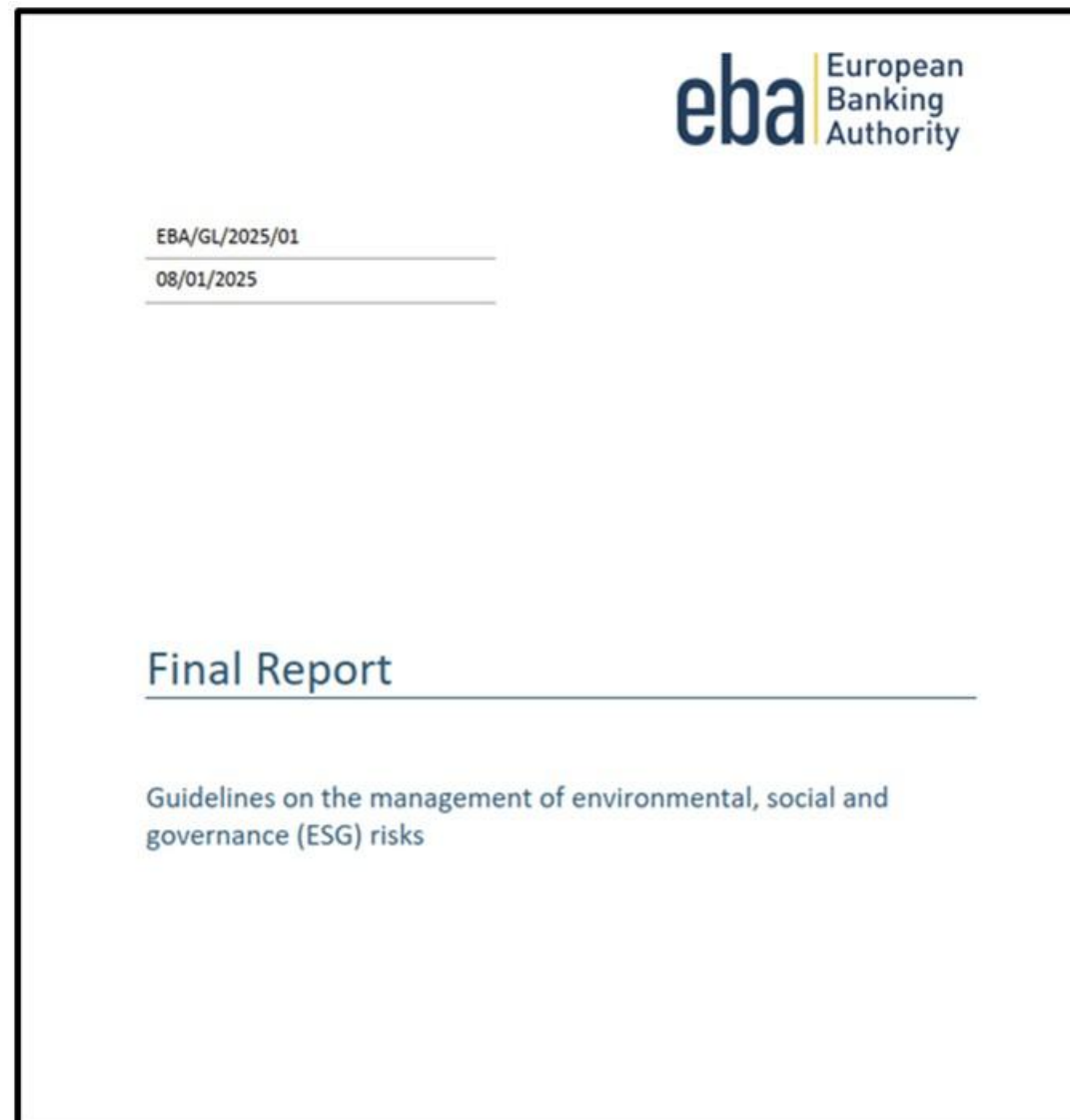


EUROPEAN CENTRAL BANK

**“This is not some kind of flower-power tree-hugging exercise. This is core economics. [...] Even if I couldn’t care less about the planet, even if I couldn’t care less about biodiversity, I would say the exact same things.”**

*Frank Elderson (European Central Bank, Board member)*

# Zooming in: Guidelines der Europäischen Bankenaufsicht zum Management von ESG-Risiken



## Neue Leitlinien der Europäischen Bankenaufsichtsbehörde (EBA)

- ESG-Riskomanagement wird eine regulatorische Anforderung, keine freiwillige Initiative
- Gültig ab dem 11. Januar 2026 für die meisten Institute und ab dem 11. Januar 2027 für kleine und nicht komplexe Institute.
- Umweltrisiken sind ausdrücklich erwähnt

## Enorm wichtige Implikation

- Banken die unter EZB-Aufsicht fallen, MÜSSEN sich mit dem Thema beschäftigen
- Das Thema liegt nun bei der Aufsicht – mit all ihren entsprechenden Instrumenten dies durchzusetzen

# Finanzaufsicht + Reaktionen zum Omnibus

## Die obersten Finanzaufsichtsbehörden Europas schlagen Alarm:

EZB, die EBA, die ESMA und die EIOPA, bestätigen:

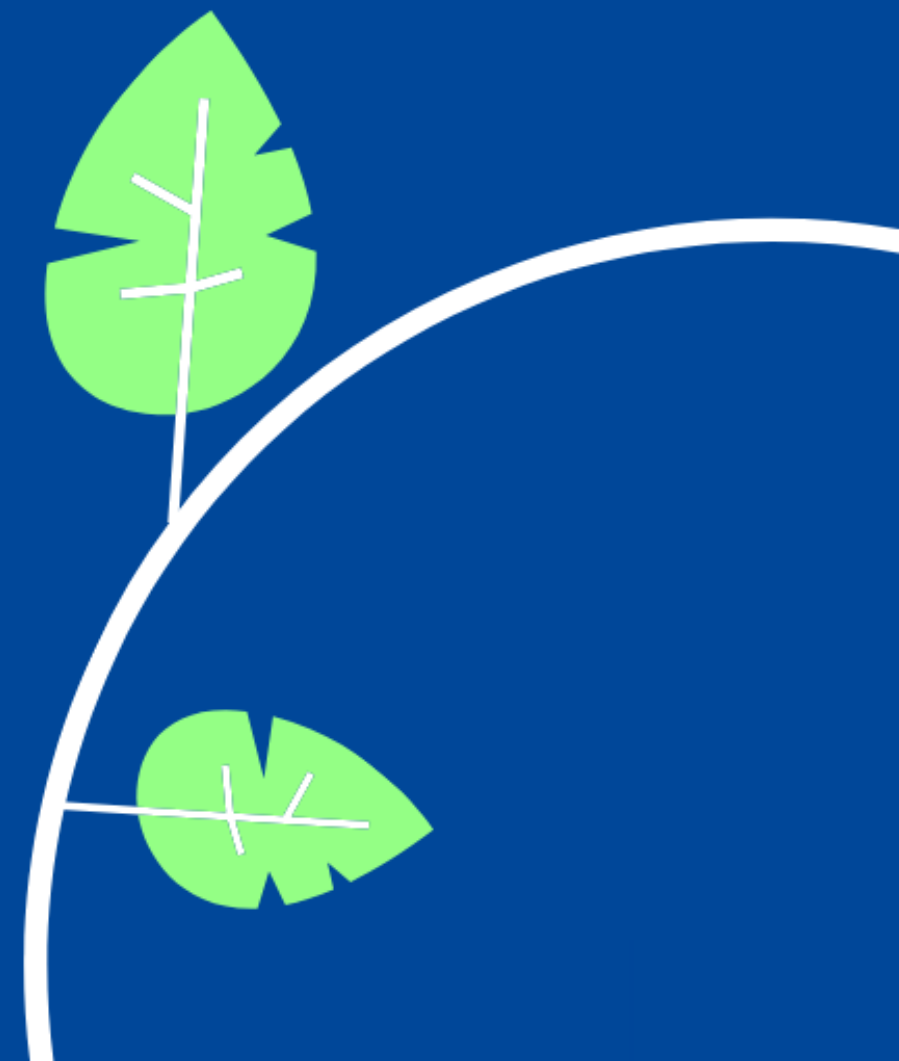
- Finanzstabilität und Nachhaltigkeit eng miteinander verknüpft.
- Schwächung der Nachhaltigkeitspolitik erhöht Risiken
- Kürzungen im ESRS gehen zu weit und gefährden Finanzstabilität.

[The ESRS revisions] **“significantly reduce transparency for investors and other market participants, as well as negatively affect the availability and comparability of financial risk-relevant information necessary for adequate risk management and financial stability purposes.”**

The image shows two news articles. The top article is from 'TAGESSPIEGEL BACKGROUND' and is titled 'ESRS-Vereinfachungen laut EU-Behörden zu groß'. It is an article by Mark Segal, dated 18 Feb 2026, and is categorized under 'Business and Human Rights Centre'. The bottom article is from 'Reuters' and is titled 'ECB fines Crédit Agricole over non-compliance on climate-related risk'. The Reuters article is dated 18 Feb 2026 and is categorized under 'World', 'Business', 'Markets', 'Sustainability', 'Legal', and 'Mo'.

# Was passiert (nicht) im Finanzmarkt?

How to make it work...



# Entwaldungsfinanzierung läuft munter weiter

**USD\$ 8.9  
trillion**

provided by 150 financial institutions as of 2024 to Forest 500 companies.

**60%**

of the 150 financial institutions assessed in the Forest 500 - Finance do not have a deforestation policy.

**18%**

of the 150 financial institutions assessed in the Forest 500 have a policy to screen and monitor clients for compliance with their deforestation policy.

# Es passiert zwar Einiges – aber nicht genug.

## TNFD Adopters



- >150 Finanzinstitute
- in ~32 Ländern
- mit einem verwalteten Vermögen von über 17,7 Billionen US-Dollar
- >25 % der weltweit systemrelevanten Banken

## Finance for Biodiversity Signatories



- ~200 Finanzinstitute
- in 28 Ländern
- mit einem verwalteten Vermögen von 23 Billionen US-Dollar

## ABER:

„Rund 80 % der Finanzinstitute bewerten keine naturbezogenen Risiken.“

# Warum stockt die Umsetzung von “Nature Risk” Ansätzen im Finanzsektor?

## Strategic Challenges



**Expertise gap:** Lack of in-house nature specialists



**Weak incentives:** Limited regulation, no level playing field



**Missing first movers' advantages:** Fear of competitive disadvantage, high cost vs. uncertain benefits



**Competing for in-house resources:** long-term losses to urgent



## Technical Challenges



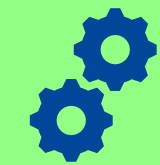
**Overwhelm:** Multiple frameworks, standards, data, tools, topics



**Data Sourcing:** Fragmented, unstandardized data, multiple sources, varying coverage



**Integration:** Nature metrics  $\neq$  financial risk metrics, difficult to integrate



**Operationalization:** Lacking clear operational playbooks

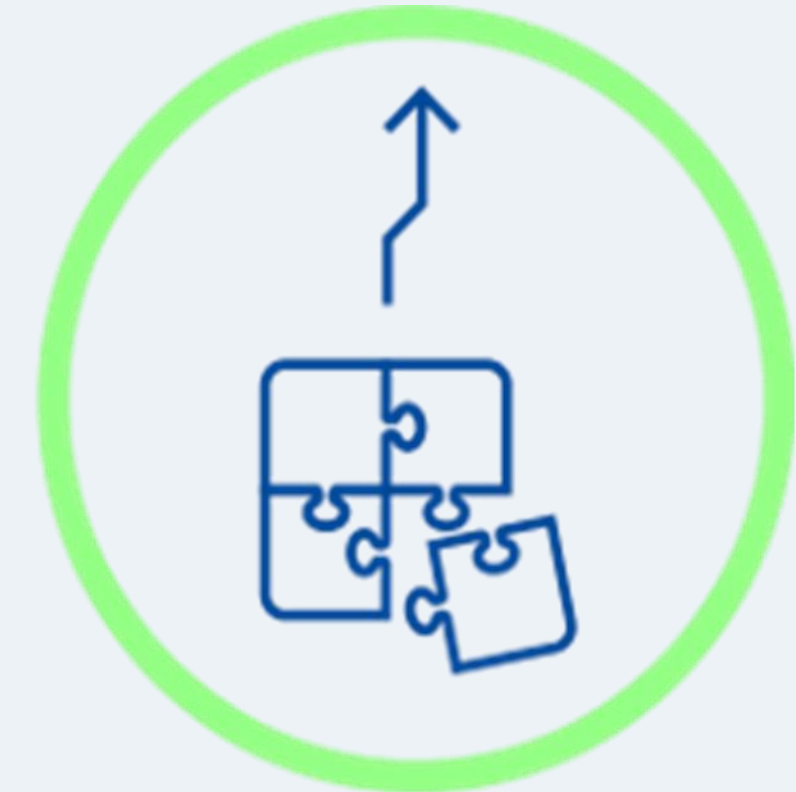
# Three barriers to scaling up financial sector due diligence...



**Lack of incentives**



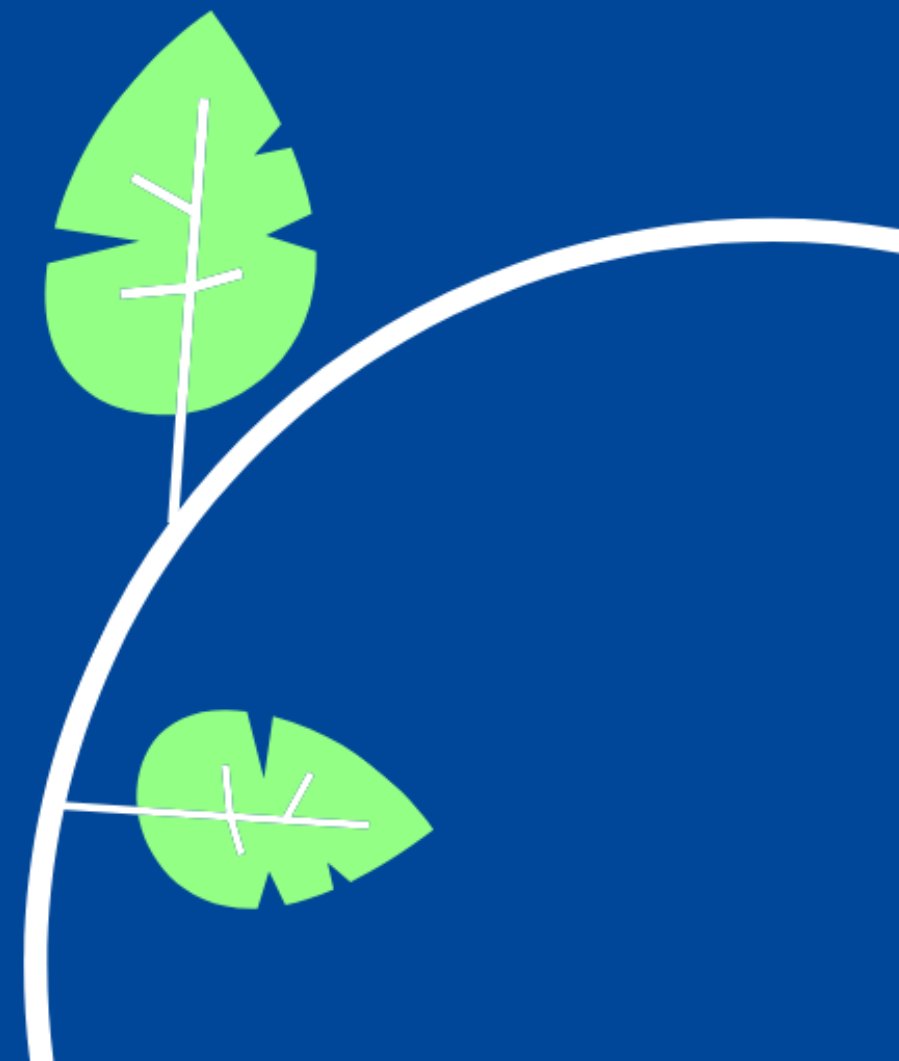
**Confusion & Regulatory Patchwork**



**Data Challenges**

# Wie könnte es funktionieren?

How to make it work...

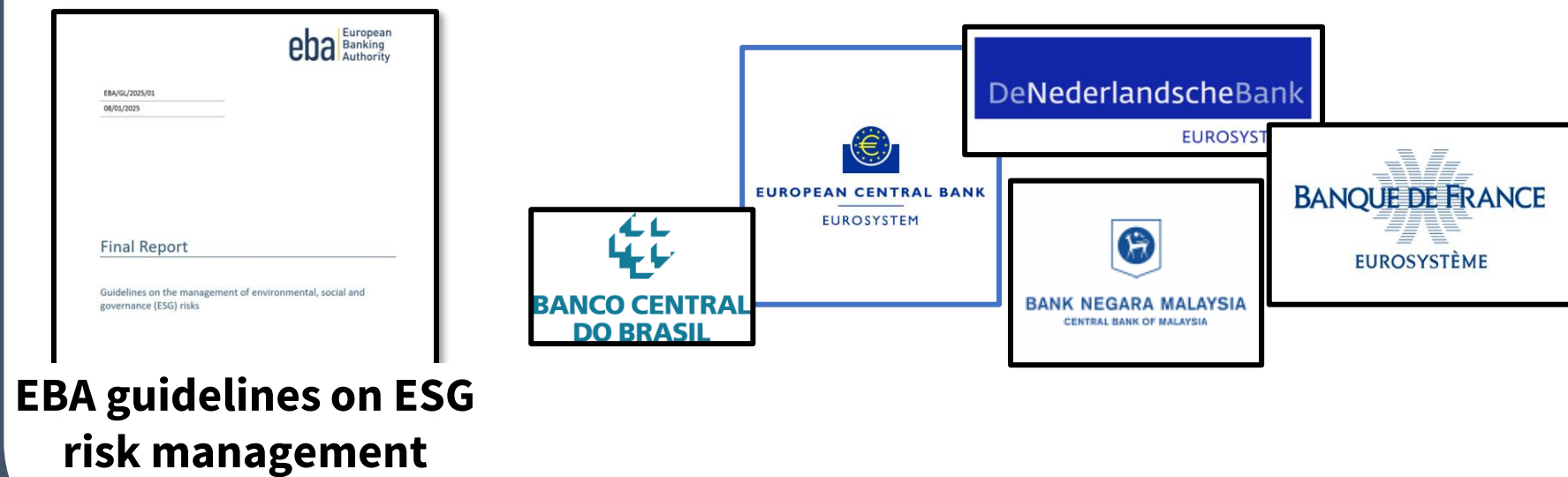


# What financial institutions need to tackle these technical challenges and to bridge the implementation gap

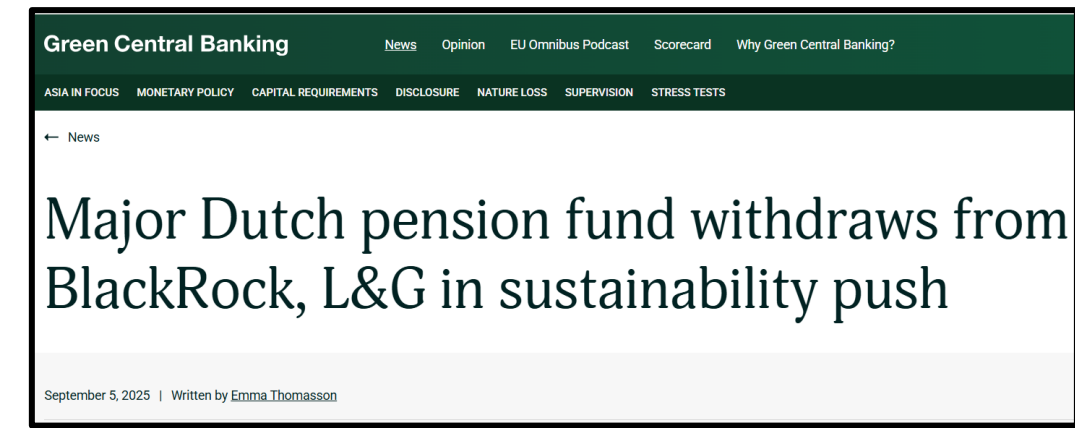


# Incentivising market uptake - concrete examples

## Supervisory expectations and enforcement



## Asset owners' pressure on asset managers

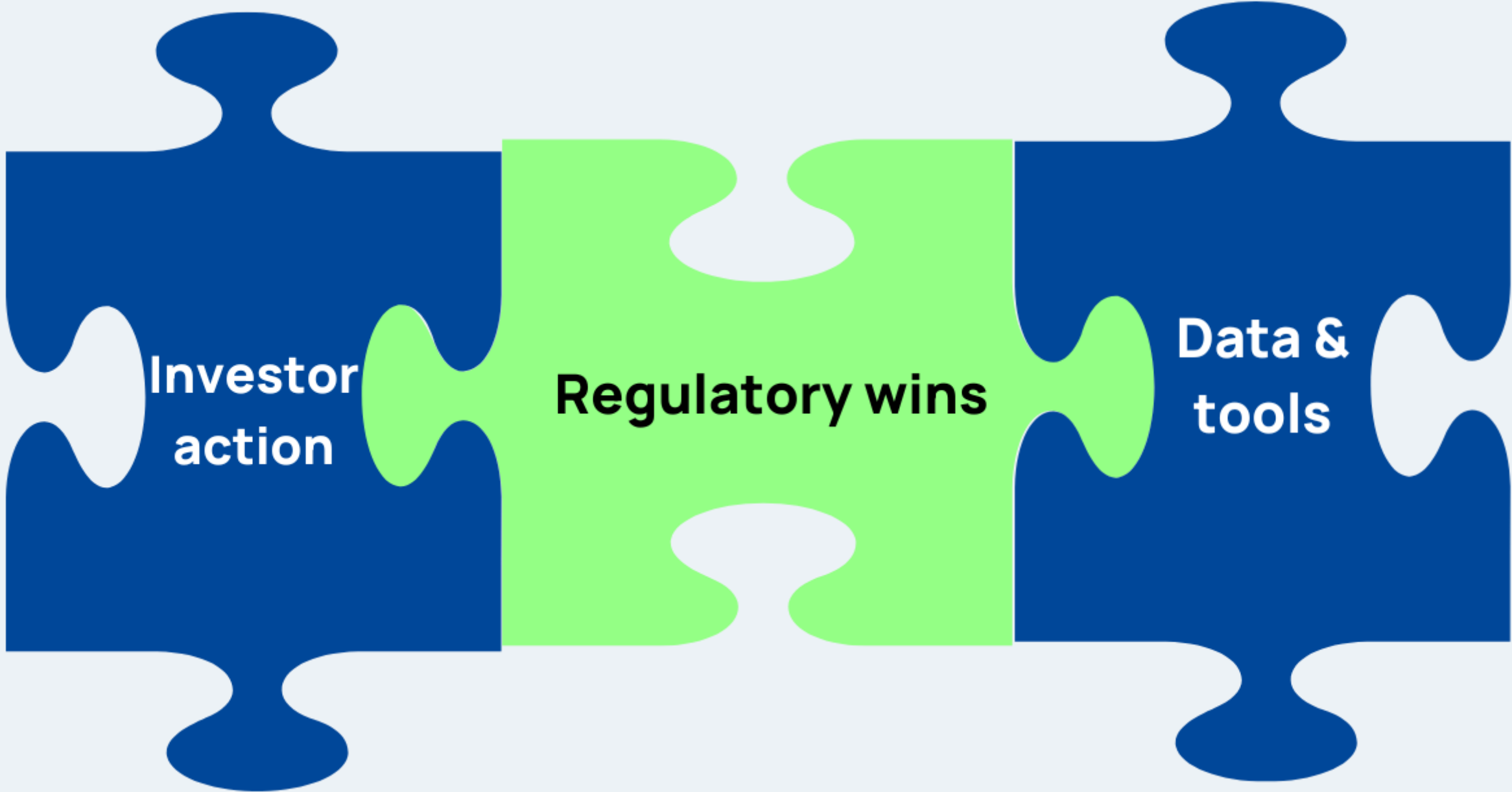


## Beneficiaries' pressure on asset owners



## Working groups





# You can contact us.

➤ Pathways for collaboration and people-centred sustainability leadership

➤ Nature & Conversion-free finance

➤ CRM Value Chain Transparency

➤ Scaling up Transition Finance



**Ingmar Juergens**  
Co-CEO EU & Germany  
[Ingmar@climcom.org](mailto:Ingmar@climcom.org)

**Dr. Elisabeth Hoch**  
Co-CEO International  
[Elisabeth@climcom.org](mailto:Elisabeth@climcom.org)

**Louise Simon**  
EU Policy and Due  
Diligence Lead  
[louise@climcom.org](mailto:louise@climcom.org)

**Dr. Theresa Spandel**  
Strategy Lead & Senior  
Disclosure Expert  
[Theresa@climcom.org](mailto:Theresa@climcom.org)

**Dr. Raphael Tietmeyer**  
Disclosure Lead & Senior  
Transition Finance Expert  
[raphael@climcom.org](mailto:raphael@climcom.org)

# Our Team

*Climate & Company is one of Europe's leading sustainable finance and environmental policy think tanks, focused on accelerating just climate and nature transitions through a mix of finance, data and policy levers.*

**We bring unusual breadth—working across regulators, investors and companies**—to align incentives along value chains and turn policy ambition into practical action. Our credibility comes from a strong track record working directly with EU institutions, ministries, banks, asset owners, SMEs and big corporates, paired with hands-on pilots that show what is feasible and how to scale it.

**We develop open, decision-useful approaches**—from value-chain transparency tools to transition finance solutions—that help stakeholders manage risk, improve accountability, and unlock investment.

**Partnering with us means supporting an implementation-oriented team** that converts research and regulation into real-world impact.

