European Commission

Measuring and valuing biodiversity in **financial portfolios**

Guidance for applying the Align project recommendations

Align

Aligning accounting approaches for nature

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ICF, UNEP-WCMC, Arcadis, Capitals Coalition, WCMC Europe (2024) Measuring and valuing biodiversity in financial portfolios, Aligning accounting approaches for nature

Project consortium

The Align project - Aligning accounting approaches for nature - came into being with the objective to co-develop recommendations for a standard on corporate biodiversity measurements and valuation. Align is a three and a half-year project aimed at providing businesses and financial institutions with principles and criteria for biodiversity measurement and valuation. The Align project is funded by the European Commission. It is led by UNEP-WCMC, the Capitals Coalition, Arcadis, and ICF with the support of WCMC Europe.

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Table of Contents

The global decline in biodiversity continues to cause high costs, losses and damages to businesses and society. The adoption of international agreements such as the Kunming-Montreal Global Biodiversity Framework, national or regional policy and regulatory developments such as the Corporate Sustainability Reporting Directive (CSRD) and Sustainable Finance Disclosure Regulation (SFDR), and voluntary disclosure initiative such as the Taskforce on Nature-related Financial Disclosures (TNFD), is further driving businesses to screen, measure, and address their impacts and dependencies on biodiversity. As the momentum around biodiversity grows and regulatory scrutiny increases, business as usual is neither sustainable nor desirable. Businesses must increase their knowledge around biodiversity and incorporate biodiversity-related considerations in their decision-making. At the end of 2022, the Align project published its recommendations for a standard on corporate biodiversity measurement and valuation (hereafter referred to as the Align Recommendation)to help companies find their way in this rapidly emerging landscape of policies and voluntary reporting and disclosure initiatives. The Align Recommendations comprise a set of principles and technical criteria that define 'what' elements of biodiversity should be measured and 'how' this should be done in different business contexts.

This guidance brief forms part of a series of sectoral guidance briefs that have been produced to support the Align Recommendations. It focuses on the application of the Align Recommendations for financial institutions, specifically their portfolios. While financial institutions' own operations may not significantly impact biodiversity, they have substantial impacts on biodiversity through their financing (loans and investments). All financial instruments, including investments and loans, have a potential impact and are dependent on biodiversity. Thus, the financial institutions' profitability and growth, reliant on its financial portfolio, depends significantly on biodiversity. Although the Align Recommendations do not explicitly include criteria for financial portfolios, many of the principles and characteristics of measurement approaches presented have direct applicability to the finance sector.

In this guidance, three fictional case studies are presented to describe the approaches that can be used to screen and measure biodiversity impacts and dependencies across an investor's portfolio: an impact investment firm, an asset management firm and a commercial bank (see Figure 1). Annex 1 presents examples of named tools for approaches mentioned in the case studies.

This guidance is structured into 6 main sections. Section 2 presents the three fictional case studies further by highlighting their unique and varied business contexts and objectives. Section 3 acts as a precursor to the sections on screening and measuring biodiversity impacts (Section 4) and dependencies (Section 5), acknowledging the challenges when it comes to measuring biodiversity-related data. Section 4 and Section 5 provide detailed information on the approaches available to financial institutions to screen and measure their biodiversity-related impacts and dependencies, in line with the institution's objectives. Finally, Section 6 provides some initial considerations related to the valuation or biodiversity and ecosystem services.

Figure 1: Fictional case studies

RegenVest Capital is an impact investment firm with a portfolio featuring a diverse range of investments in sustainable agriculture, including regenerative farming, permaculture and agroforestry. Since its birth, its focus has remained limited to social impact investments. Recently, its management has decided to fully integrate biodiversity into its investment strategy, launching a fund seeking investments in companies and projects that can directly contribute to the preservation and restoration of ecosystems.

RegenVest Capital

FutureGuard is a leading Asset Management firm operating with a strong commitment to ESG principles. It aims to maximise long-term returns while integrating environmental, social and governance considerations into its investment strategies. Recognising the critical importance of a biodiversity strategy for its investment portfolio and decision-making processes, the firm has set itself to track biodiversity within its environmental performance.

FutureGuard

CreditUnion Bank is a leading commercial bank committed to environmental and social sustainability. In line with this mission, the bank aims to develop a biodiversity strategy to achieve specific biodiversity commitments by 2030 (compared to 2020 levels). A critical aspect for CreditUnion to be on track with its biodiversity commitments involves understanding the biodiversity footprint of its investments and loans, thereby allowing alternation of the firm's credit and investment strategy in line with its goals.

CreditUnion Bank

The three fictional case studies apply biodiversity information to different needs and decision-making contexts. Clearly outlining the firms' business context is crucial for developing a foundational understanding of the firms' biodiversity objectives. This in turn helps inform the screening and measurement approaches the firm must adopt for assessing its impacts and dependencies, identifying data requirements and considering valuation needs. The business context and measurement objectives of these cases are described below in Table 1.

Table 1. Overview of the fictional case studies

RegenVest Capital	
Decision- making context	RegenVest Capital has launched a fund specifically dedicated to biodiversity and is seeking investments in projects that can directly contribute to the preservation and restoration of ecosystems through promoting regenerative agricultural activities while ensuring fair remuneration for farmers. A flagship investment by RegenVest *Capital*, this fund focuses on collaborating with a global regenerative agriculture initiative committed to promoting sustainable practices such as regenerative farming techniques, biodiversity-friendly crop management, and preserving native habitats to revitalise soil health and enhance biodiversity.
Objectives	RegenVest Capital's flagship fund aims to transform intensive agricultural sites where land has been significantly degraded, by funding initiatives where regenerative agriculture is able to reduce threats and increase suitable habitat for key threatened species. To do this, the fund aims to (1) **screen and prioritise** areas of low ecosystem condition (key biodiversity-depleted areas), where agricultural land use change has reduced the suitable habitat for threatened species (2) to better **assess opportunities** to reduce species extinction risk and help understand potential positive and negative impacts associated with operations on the ground. Overall, the firm's deal sourcing process aims to prioritise projects combining (A) activities and production practices associated with high levels of pressures/impact drivers, with (B) low ecosystem condition and high species restoration potential.

FutureGuard	
Decision- making context	*FutureGuard* aims to maximise long-term returns while integrating environmental, social, and governance (ESG) considerations into its investment strategies. The management at *FutureGuard* has recognised the critical importance of a biodiversity strategy for its investment portfolio and decision-making processes[1] and is on track with the development of a transition plan. To achieve this, the firm will track biodiversity within its environmental performance by measuring, benchmarking, and reporting on the contributions of its investments on biodiversity, with a view to providing transparency and a learning experience for clients. Secondly, the firm will continue with the development of a biodiversity-focused fund range by incorporating biodiversity into its stock picking, screening, and due diligence processes, aiming to reduce biodiversity impacts among the companies it finances, thus combining purpose and performance.
Objectives	*FutureGuard* sets out to manage nature-related dependencies, impacts, risks, and opportunities at a portfolio level, moving beyond criteria such as ESG ratings. To better assess its biodiversity-related risks and opportunities, *FutureGuard* aims to improve its understanding of the short- and long-term **impacts and dependencies** of its investments on biodiversity. It began by establishing a **biodiversity impact evaluation** to assess each investment within its portfolio, using **materiality criteria** and **biodiversity impacts** to inform investment policies, and to consider exclusion criteria.

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[1] In this fictional case, we look at strategies involving investments managed directly by the asset manager, rather than those managed indirectly by investment managers. Data, disclosure and engagement strategies are thus focused on the relation between the asset manager and its investees. The criteria set for investees can be translated into the requirements for investment managers.

CreditUnion Bank	
Decision-making context	CreditUnion Bank is a leading commercial bank committed to environmental and social sustainability and aims to develop a biodiversity strategy to achieve specific biodiversity commitments by 2030. This requires the bank to understand the biodiversity footprint of its investments and loans, thereby altering the firm's credit and investment strategy in line with its goals. The bank has an international portfolio of real estate and mortgage loans divided across different segments (e.g. residential, commercial, industrial and land). They decide to focus on the credit provided by the commercial bank, specifically its mortgage and real estate loans[2].
Objectives	CreditUnion aims to analyse the impact and dependencies that its mortgages & loans have on biodiversity, for example by (but not limited to) calculating their biodiversity footprint. The bank also aims to develop a structured approach to assess different opportunities and develop a framework for assessing biodiversity-related risks, impacts and dependencies. Such an approach would facilitate the standardisation of the bank's loan selection process, ensure transparency, and maintain accountability. Going forward, by conducting a more detailed analysis on the relationship between biodiversity and the bank's business activities, the bank aims to advance its biodiversity strategy, constructively engage with its stakeholders, set quantitative goals that the bank will pursue, advance its risk management to achieve these goals, and support global biodiversity protection efforts.

By providing three different fictional case studies, this guidance brief aims to capture the diversity of financial institutions, in terms of their decision-making contexts and business models. While all three financial institutions – RegenVest Capital, FutureGuard and CreditUnion – aim to maximise the profitability of their financial portfolios, each portfolio is different. Therefore, each institution must focus on different considerations (and objectives) when it comes to minimising their negative impacts and dependencies on biodiversity.

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[2] Debt-based instrument, secured by the collateral of specified real estate property, that the borrower is obliged to pay back with a predetermined set of payments. (Source: Finance for Biodiversity and EU Business & Biodiversity Platform, 2022. Annex on Assessing Impact to Pledge Guidance. Available at: https://circabc.europa.eu/ui/group/da655eff-acfa-4b21-a366-2795d0e7de39/library/4b95fa3a-052d-433b-89bb-937d54700680/details)

DATA AVAILABILITY FOR FINANCIAL INSTITUTIONS

An acknowledged challenge with screening and measuring biodiversity impacts and dependencies is the availability of suitable data. Financial institutions often depend on their investees, customers and clients for data; and when obtaining data on portfolio exposures, they often rely on external data providers, and at times, proxy and/ or modelled data[3].

Financial institutions face different data collection challenges depending on the nature of their activities and the decision they seek to inform. This is clearly illustrated by the three fictional case studies presented above that each pursue a different objective. Challenges also vary depending on whether the financial institution will seek to leverage primary or secondary data. For instance, in the case of asset managers, measuring actual on-the-ground impacts is unlikely to be feasible. Often, the focus for these organisations is on increasing the accuracy and spatial precision of their estimated potential impacts such as those calculated from model-based footprinting tools.

As more disclosure frameworks emerge and the pressure to assess and disclose nature-related impacts and dependencies grows, it can be expected that more and better-quality data and analytics will become available directly from companies over time.

SCREENING AND MEASURING IMPACTS ON BIODIVERSITY

The Align Recommendations distinguish between 'screening potential impacts' and 'measuring actual impacts' on the ground. While screening approaches can rely on measurement approaches with relatively low accuracy and spatial precision to inform biodiversity risk and opportunity assessments, measuring actual impacts requires more accurate and precise data, often from primary sources. Where there is often a reliance on model-based footprinting tools to measure impacts at the portfolio level, assessments will likely remain at screening potential impacts, with varying levels of accuracy and precision, rather than measuring realised or actual impacts on the ground.

The Align Recommendations also provide criteria, focused on site and supply chain measurement, split into 'good practices', which are suitably robust and represent a step forward from business as usual, and 'best practices' which reflect a 'direction of travel' for biodiversity measurement. While criteria explicitly focused on financial portfolios are not presented in the Recommendations, many of the principles of moving from 'good' to 'best' practice can be applied to financial portfolios. For example, best practice screening typically involves screening for a wider range of biodiversity components than good practice, and supplementing with ground truthing where possible. Similarly, 'best practice' measurement typically involves using more granular and spatially specific data on pressures and state than good practice. In the three fictional case studies in Table 2 below, examples of good and best practices applied to

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[3] Taskforce on Nature-related Financial Disclosures, 2023. Sector guidance – Additional guidance for financial institutions. Available at: https://tnfd.global/wp-content/uploads/2023/08/Guidance_for_Financial_Institutions_v1.pdf?v=1695215983

both screening and measuring impacts of financial portfolios are presented. Examples of named tools and methodologies for the approaches given in bold are provided in Annex 1.

Table 2. Fictional case studies for screening and measuring impacts on biodiversity

COMPANY 1: RegenVest Capital

Objective 1: Screening and prioritisation of investments in projects based on biodiversity significance (areas of low ecosystem condition) and potential for positive impact
RegenVest Capital's current deal sourcing is an example of good practice for evaluating and selecting investment opportunities with potential for large positive impacts. Its screening process uses **secondary data sources** to assess **high-impact sectors**, likely those which utilise land resources, and their overlap with areas of high biodiversity significance, including areas important for reducing **species extinction risk**. These two sources of information are used to identify sites where the potential impact driven by regenerative agriculture is highest, and involve: (1) Screening of **high-impact commodities and production practices**. Combining **sector materiality ratings [1]** can help identify agriculture sub-sectors/commodities within a region that have the highest pressure on nature and identify the main pressures. (2) Screening of **biodiversity significance** with a focus on endemic and **threatened species** using **species threat and range layers [2]** to identify locations where targeted actions could have a high contribution to reducing extinction risk. The intended output of this screening process is to identify a list of companies/ projects from potentially high-impact industries that operate in areas with a high potential for reducing species extinction risk Moving to **best practice**, RegenVest Capital will shift focus from relying on secondary data, to using site/project specific primary data based on **field surveys [3]** for shortlisted projects. Screening will involve ground-truthed local data on the **presence of threatened species identified from the global screening layers.**

Objective 2: Selection and monitoring of investment opportunities by assessing opportunities to reduce species extinction risks and help understand potential positive and negative impacts associated with operations on the ground

Once RegenVest has identified a smaller subset of investment opportunities, the firm assesses **changes in indicators related to ecosystem condition and species extinction risk** as a key indicator of the performance of the investments**.**

(1) As a proxy for suitable habitat for a variety of species, it uses a **secondary data layer on ecosystem condition [4]** to estimate a baseline area of high- integrity habitat. It repeats this assessment over time to measure the area of suitable habitat as a proxy indicator for positive impacts on local species abundance.

(2) For each project, it uses **species threat and range layers [2]** to identify key species potentially present in the area and their main threats. For the most relevant threats it identifies appropriate pressure indicators to monitor progress, for example volume of pesticide use.

Moving to best practice monitoring will involve **primary data** through direct measurement of species habitat area based on field surveys to ground-truth the estimates from the secondary data layer. Measurements will be compared to a defined **baseline** to reflect the effects of mitigation measures at site level over time**.**

COMPANY 2: FutureGuard

Objective 1: Identifying high priority companies based on potential biodiversity impacts

FutureGuard's biodiversity strategy consists of identifying and evaluating the impacts and dependencies on biodiversity resulting from its investment portfolio. In the absence of company-level data on environmental impacts and dependencies, FutureGuard relies on data related to sector averages to assess the potential impact of each company's activities. The Taskforce on Nature-related Financial Disclosures (TNFD) also contains draft sector guidance for 16 priority sectors that have been selected due to their high impacts and dependencies on nature. They use two sources of information to identify sectors that have potential high impacts on biodiversity.

(1) **Sector materiality ratings [1]** provide an overview of potentially high-risk companies based on sector-level materiality ratings
(2) **Third party ESG datasets [5]** :these company-level datasets provide a second level of screening to tools that provide sector level materiality ratings. . Through using these datasets, the firm not only verifies the sector level risks identified but also helps combine sector level risk with company level impact driver data to decide if the impact risk is relevant for the companies FutureGuard invests in

The selection of priority sectors and priority companies can be further refined by overlaying with FutureGuard's financial exposure i.e. value of shareholdings in that company or sector as a proportion of overall value of the fund. This can enable identification of funds with a particular exposure to potentially high-risk sectors, or within a fund that are standing out as potentially high risk. The output resulting from the screening is an identification of potential (financial) exposure to high-risk sectors. The result can be used to zoom in on the companies within these sectors for more detailed analysis.

FutureGuard then refines the screening process above by conducting **model-based footprint analysis [6]** across the companies identified. It uses company revenue data, to estimate the impact drivers associated with the different company activities, based on sector-averages.

In addition, FutureGuard combines ENCORE and MSCI results with information from the Nature Benchmark (World Benchmarking Alliance) which informs if companies have implemented nature policies and informs on the quality of company management of biodiversity risks. This additional element assesses action taken by companies in the screening process.

Objective 2: Conduct deep-dives on specific investee companies based on initial sectoral analysis

FutureGuard makes the further use of model-based footprinting tools for a shortlist of high priority companies. Instead of revenue data, they use primary data on pressures collected from engaging with selected companies to further identify companies with potentially high impacts and dependencies on biodiversity. The companies with the highest potential footprints based on these more granular results are highlighted for further engagement.

Moreover, the firm collects (non-exhaustive) location data for each company selected for a deep-dive, and **overlays with ecologically sensitive locations [7]** such as **Key Biodiversity areas**[4] **and Protected areas**. Where location data are not available for the companies selected, the firm purchases location data for selected industries, such as mining (e.g. S&P has a commercial database of asset locations).

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[4] Key Biodiversity Areas (KBA) are 'sites contributing significantly to the global persistence of biodiversity', in terrestrial, freshwater and marine ecosystems. The Global Standard for the Identification of Key Biodiversity Areas (IUCN 2016) sets out globally agreed criteria for the identification of KBAs worldwide.

COMPANY 3: CreditUnion

Objective 1: Screening the biodiversity performance of its mortgage and real estate portfolio to inform future strategic decisions

CreditUnion's selection process for credit extension involves identifying and evaluating its impacts on biodiversity resulting from its real estate and mortgage portfolio and across different credit line categories (e.g. residential/commercial/industrial real estate, land and mixed-use purposes). As part of its biodiversity strategy, the company screens its mortgage portfolio to look at investments where impacts on biodiversity are significant.

To assess this, CreditUnion conducts a **model-based footprint analysis [8]** of existing asset classes using secondary data (e.g. average building size as proxy for energy use) to identify potential biodiversity impacts and their responsible drivers. The results help inform future investment decisions to reduce this impact such as setting up new investment criteria for new real estate (use of materials, energy use, etc.) and influence the impact of existing real estate assets (e.g., by creating financial incentives for insulation measures, green roofs, etc.).

In addition to relying on footprinting methodologies, CreditUnion uses location data of existing real estate and future real estate assets combined with **data on ecologically sensitive locations [7]** such as protected areas, key biodiversity areas and forest cover.

    (1)   CreditUnion overlays inhouse location data with spatial data layers reflecting Protected Areas and Key Biodiversity Areas (e.g., Natura 2000 sites) to assess the potential biodiversity impacts of its physical assets in its portfolio.

    (2)   In addition, CreditUnion relies on **satellite imagery [8]** to assess state and extent of forests allowing the company to distinguish built and green areas and assess deforestation risks within its international portfolio.

Moving to best practice, the firm will incorporate the use of primary data across its screening methodology:

For mortgage footprinting: actual data on building size across its portfolio and, within the EU, energy labels as a proxy of energy use will be used to refine measurement.

Objective 2: Understanding CreditUnion's material portfolio impacts to guide its biodiversity strategy
Building from its footprinting analysis and spatial screening, CreditUnion wants to further understand which of its credit line categories has the highest levels of potential impacts on biodiversity. Where model-based screening and spatial data does not give granular enough results, the bank gathers asset-specific data, rather than proxies, on key pressures such as land use and water use for the largest assets within each credit line (e.g., material use, energy, and water use). This can be achieved by collecting primary data from loan applicants. Once this data has been collected, the biodiversity impacts of each project can be measured, thus helping CreditUnion identify and set a specific criterion on biodiversity-related metrics that each project must fulfil to successfully get a loan/mortgage.

SCREENING AND MEASURING DEPENDENCIES ON BIODIVERSITY

The previous section of this guide focused on the objectives of three different financial institutions when it comes to their impacts on biodiversity and how to mitigate potential impacts. In addition to having impacts on biodiversity, that portfolio of financial institutions can have strong dependencies on biodiversity and ecosystem services. Measurement of the biodiversity underpinning those services is therefore important when assessing exposure to dependency-related risks (such as physical and transition risks) and understanding opportunities.

Fewer approaches to assess dependencies currently exist and most are based on the same data sets. The process for assessing these dependencies may differ depending on the ease of accessing data and the type of data available to the institution. For example, assessments may be relatively easy for impact investors like RegenVest Capital as they are more likely to have information about the locations of all assets, which an asset manager, like FutureGuard, may not.

An example of how one of the fictional case studies, FutureGuard (an asset manager), assesses its material dependencies and incorporates measurement of the biodiversity supporting these dependencies is provided below:

FutureGuard

To understand the exposure of its investment portfolio to sectors that are highly dependent on certain ecosystem services, FutureGuard performed a heatmap assessment using tools for assessing material dependencies at sector level (see **dependency screening tool [9]**) like the ENCORE tool. The analysis allowed FutureGuard to identify the sectors of the economy likely to be most affected by nature-related risks (e.g., reputational damage, regulatory changes, etc.). To address limitations of the ENCORE tool (e.g., non-applicability of the tool to individual companies), FutureGuard examines the environmental assets that underpin the ecosystem services that have been identified as significant to the high dependency sectors to which they are concerned, determining their relationship with biodiversity.

For best practice, the investor works towards understanding the state of nature in investment locations, for example through using **secondary data layers on ecosystem condition [4]**, as this will influence the ability of the investee to continue to access ecosystem services on which it is dependent.

VALUATION

Valuation represents the part of the assessment where impacts and dependencies are understood through the lens of importance to different stakeholders. Stakeholders may have different values of biodiversity and ecosystem services and may therefore value business impacts and changes in natural capital in a different way. For example, Indigenous Peoples and local communities may value biodiversity that has bio-cultural importance to them. Broadly speaking there are four types of value:

- Direct value - the value of resources that are tangible and direct.
- Underpinning or indirect value - benefits that support direct values or benefits to other stakeholders that do not require the resource to be extracted
- Insurance and options value - The diversity of species that are able to provide functions within ecosystems and, by extension, ecosystem services. Option value represents undiscovered, underutilised or less understood benefits that might exist.
- Intrinsic value - the non-human value of an ecosystem.

Looking at an Asset Manager's impact and dependencies on biodiversity through the lens of valuation enables evaluation of the importance of biodiversity going beyond the direct use of goods and services that biodiversity provides. This often encompasses values such as indirect uses, amenities, intrinsic values,

etc. Investors may want to understand how changes in biodiversity resulting from an investment may impact different sets of values and stakeholders. For example, estimating a direct value may be the most important from a business perspective, especially when the financial institution depends on that resource for its future viability. Indirect and intrinsic value may be useful to help ensure that financial outcomes are sustainable.

To this end, investors may want to apply standardised monetary values per ecosystem service and apply this to a specific biome/ecosystem affected by an investment. Calculating the changes in monetary value of the total bundle of ecosystem services provided by a specific ecosystem may provide a more holistic understanding of the implications of an investment in terms of monetary gains and losses for private and public stakeholders and allow comparison with other investments. It is important to acknowledge when using monetary approaches that many of the diverse values of biodiversity will not be captured effectively.

By attempting to express the value of these biodiversity and ecosystem services in a universal, monetary language, it may be possible to estimate the scale and direction of investment impacts on both biodiversity and society[5]. These insights may, in turn, contribute to more informed and sustainable decision making.

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[5] ASN Bank, 2024. Make Nature Count 2.0. Available at: https://www.esvd.info/_files/ugd/53b4f9_a199be1e6d8543128ec58f1a27466e5b.pdf

Approach from case study	Category of data	Examples	Source
[1] sector materiality ratings	**Secondary information**	ENCORE database	ENCORE
		SBTN Sector Materiality tool	SBTN
[2] species threat and range layers	**Secondary data layer**	IUCN Species Threat Abatement and Restoration (STAR) Metric data layer	IBAT
		Mean Species Abundance (MSA) global layer	GLOBIO
		Ranges of IUCN Red List of Threatened Species	IBAT
		Rarity-weighted species richness layer	IBAT
		Red List of Threatened Species	IUCN
[3] Field surveys	**Primary data collection method**	Farm Sustainability Assessment (FSA)	SAI Platform
		Good Practices for the Collection of Biodiversity Baseline Data	Cross-sector Biodiversity Initiative
[4] Secondary data layer on ecosystem extent and condition	**Secondary data layer**	Ecosystem Integrity Index (EII) global layer	UNEP-WCMC
		Global Forest Watch Open Data Portal	Global Forest Watch
		Red List of Ecosystems	IUCN RLE
		RLE Mean Species Abundance (MSA) global layer	GLOBIO
[5] On-site surveys	**Primary data collection method**	eDNA	Some eDNA service providers are listed here
[5] Third party ESG datasets	**Secondary information**	MSCI World Index	MSCI
[6] Model-based biodiversity footprinting analysis	**Measurement methodology**	Global Biodiversity Score (GBS)	CDC BIODIVERSITÉ
		Biodiversity Footprint Methodology (BFM)	Plansup
		Methodology for calculating biodiversity footprints in the banking sector	ASN Bank, PRé Sustainability and Centre for Research on Environmental Management

		GID Biodiversity Asset data	Impact Institute
		Corporate Biodiversity Footprint (CBF)	Iceberg Data Lab (IDL)
		Bioscope	Platform Biodiversiteit, Ecosystemen & Economie (BEE), PRé Sustainability, Arcadis and CODE web development bureau
[7] Overlays with ecologically sensitive locations	**Secondary data layer**	World Database of Protected Areas	IBAT
		World Database of Key Biodiversity areas	IBAT
		Natura 2000 data viewer	EEA
[8] Satellite imagery and remote sensing	**Primary data collection method**	Some remote sensing data platforms and service providers listed in the next column	Landsat by NASA Sentinel by ESA CBERS RSS – REMOTE SENSING SOLUTIONS GMBH AWS Marketplace
[9] Dependency Screening Tool	**Dependency tool**	ENCORE database	ENCORE
		WWF Risk Filters	WWF Water Risk Filter, WWF Biodiversity Risk Filter
		Aqueduct	Aqueduct