SESSION AGENDA (Updated as of 21 October)

From Commitment to Capital: Scaling Nature-Positive Investment through the ADB–EU Partnership in the Nature Solutions Finance Hub

A side event co-organized by the European Union and the Asian Development Bank through the Nature Solutions Finance Hub

ASEAN Pavilion, Yerevan, Armenia • 26 October 2026, 16:00–17:30 (GMT +4)

1. Background and Context

The interconnected crises of biodiversity loss, climate change, and environmental degradation continue to threaten economic prosperity, resilience, and sustainable development worldwide. Countries have adopted ambitious commitments under the Kunming-Montreal Global Biodiversity Framework (KMGBF), the Paris Agreement, and the Sustainable Development Goals (SDGs)—yet translating these commitments into bankable, on-the-ground investment remains the defining challenge of this decade. The 17th Meeting Conference of the Parties to the Convention on Biological Diversity (CBD COP17) sharpens that challenge: it is the first Global Review of the KMGBF implementation, and delegates will be looking less for new pledges than evidence that partnerships and financing models are actually working.

Nature is increasingly recognized as central to the solution. Investment in ecosystem conservation, restoration, and nature-based solutions (NbS) can deliver biodiversity, climate, food security, disaster-risk, and livelihood benefits simultaneously. Scaling that investment, however, requires stronger partnerships, better project preparation, and de-risking instruments that make nature bankable—coordinated action among governments, multilateral and bilateral development partners, and the private sector.

The European Union's (EU) Global Gateway Strategy and the European Green Deal have opened new space for exactly this kind of collaboration with multilateral development banks. At the same time, ASEAN and the wider Asia and Pacific region face rising demand for nature-positive investment that can advance biodiversity, climate, and development objectives together, through instruments that link public and private capital to measurable nature outcomes.

Launched at 28th United Nations Climate Change Conference (COP28), the Asian Development Bank's (ADB) Nature Solutions Finance Hub (NSFH) was created to close this gap: its mandate is to catalyze $5 billion in nature-positive investment by 2030 across Asia and the Pacific, using blended finance, project preparation support, and market-building tools to turn NbS into investable assets.

In December 2025, the European Commission and ADB signed a formal agreement for a €15 million blended finance package to NSFH—€5 million in technical assistance and €10 million in investment grants—which is among the Hub's first major catalytic contributions and is ring-fenced for ASEAN countries facing acute biodiversity and climate pressure.

Ten months on, that partnership has become the anchor for a broader coalition. The Agence Française de Développement (AFD) and the German Agency for International Cooperation (GIZ) are engaging as partners; the OPEC Fund for International Development (OPEC Fund) is a key cofinancing partner; and ASEAN institutions are increasingly active in shaping how the Hub's pipeline is structured and owned regionally. This side event is the first opportunity to bring that coalition together publicly, and to show CBD COP17 delegates what a functioning nature finance partnership looks like in practice.

2. Why This Event, Why Now

The CBD COP17's Global Review will ask a hard question of every institution in the room: what has actually been delivered since Kunming-Montreal? Most side events will answer with commitments. This one is designed to answer with a partnership that is operating—structured, cofinanced, and already moving into pipeline.

The discussion the panel should build together is this: no single institution can close the nature finance gap alone, but a coalition that combines the right instruments can move faster and further than any of its parts. Each partner brings something distinct, and the strength of this partnership lies in how those pieces fit:

- **ADB/NSFH** supplies the financial architecture, safeguards, and regional delivery capacity to convert that capital into sovereign and sub-sovereign pipeline.
- The **EU** provides catalytic grants and the policy weight of Global Gateway and the Green Deal to legitimize nature as an infrastructure asset class.
- **AFD** and **GIZ** bring deep bilateral experience in structuring and financing NbS, and the technical assistance that turns a project idea into a bankable proposal.
- **OPEC Fund** provides cofinancing, supports pipeline development, and promotes South-South knowledge exchange to help scale nature-positive investments.
- **ASEAN** (representative from the ASEAN Secretariat, since EU financing support for NSFH is focused on ASEAN, and the **ASEAN Centre for Biodiversity** [ACB]) brings regional ownership, policy alignment, and the credibility that comes from ASEAN member states themselves prioritizing and sequencing these investments.
- **International Union for Conservation of Nature** (IUCN), as NSFH technical partner, anchors the model in science-based standards, so growth in volume does not come at the cost of credible, measurable biodiversity outcomes.
- **Japan International Cooperation Agency** (JICA) brings technical expertise, project preparation experience, and a strong track record in nature-positive development to help advance investment opportunities across Asia and the Pacific.

Presented together, this is the panel's core argument: the ADB–EU partnership through NSFH is not a bilateral transaction but a replicable model—one that other Team Europe partners, development finance institutions (DFIs), and regions can plug into. That is what "taking nature investment to another level" means in practice, and it is a message tailored to exactly the audience CBD COP17's Global Review will bring together.



3. Objectives

- Showcase the ADB–EU partnership through NSFH as a working model for translating the GBF, Paris Agreement, and SDG commitments into bankable nature investment, with ASEAN as the proof of concept.
- Demonstrate the complementarity of a multi-partner coalition (EU, ADB, AFD, GIZ, the OPEC Fund, ASEAN, and technical partners) in scaling nature-positive finance.
- Surface early pipeline results and lessons (what has worked, what has not) rather than restating commitments already made at the 28th United Nations Climate Change Conference (COP28) and CBD COP16.
- Identify concrete opportunities for cofinancing, pipeline development, and expanded partnership, including with other Team Europe partners and DFIs.
- Contribute a credible, evidence-based voice to CBD COP17's first Global Review of GBF implementation, particularly on resource mobilization and the financial mechanism.

4. Key Messages

1. Partnership is the multiplier. The ADB–EU partnership through NSFH shows that blended finance, technical cooperation, and regional ownership—combined—can convert biodiversity ambition into an investable pipeline faster and at greater scale than any single institution could achieve alone.

2. From pilot to platform. The EU's €15 million contribution is not a one-off transaction; it is a model other partners are now joining, and one that ADB intends to replicate and scale toward NSFH's $5 billion target across Asia and the Pacific.

3. ASEAN is leading, not just receiving. ASEAN member states are not simply recipients of this finance; they are shaping how it is deployed, offering a live example of regional ownership that speaks directly to CBD COP17's Global Review of implementation.

5. Target Audience

Government delegations engaged in the GBF Global Review and resource mobilization discussions; MDB and DFI representatives; Team Europe partners and other bilateral agencies; ASEAN and Asia-Pacific country representatives; conservation and technical organizations; and private and institutional investors active or interested in nature-positive finance.



6. Agenda

16:00–16:05 | **Welcome Remarks and Setting the Scene**
Emcee: Yoko Watanabe, Director, Nature and Environment, ADB

This welcome remarks will set out the storyline, framing the importance of partners coming together and moving from global commitment to investable capital to achieve the region's biodiversity ambition.

16:05–16:10 | **Opening Remarks**
Monika Hencsey, Director for Green Diplomacy and Multilateralism, Directorate-General of Environment, European Commission

The EU will underscore why the the EU partnership with ADB matters in relation to CBD COP17's shared objectives for sustainable and resilient economies, linked with Global Gateway and the Green Deal.

16:10–16:15 | **Opening Remarks**
Yevgeniy Zhukov, Director General, Climate Change and Sustainable Development Department, ADB

The opening remarks from ADB will center on the role and importance of the partnerships, through the ADB-led Nature Solutions Finance Hub, and how this contributes to addressing the nature financing gap.

16:15–17:05 | **Panel Discussion on Partnerships, Pipeline Development, and Progress**
Panel Moderators: Aaron Vermeulen, Global Finance Practice Lead, WWF International; and Jennifer Romero-Torres, Principal Sustainable Finance Specialist, Unit Head, Sustainable Finance, ADB

The panel discussion offers a rich discussion among a variety of institutions and partners, essentially diving deep from the "why" highlighted in the opening remarks to the "how"—how do parties transition commitments to action on the ground, sharing what partnerships deliver and what can be replicated to create scale. The panel will have two rounds with two series of questions each:

Round 1 – Partnerships and Replication: How partnerships translate into practice and open a broader coalition for nature (4 minutes each question)

Moderator: Aaron Vermeulen, Global Finance Practice Lead, WWF International

Panelists:

- Vong Sok, Head of the Environment Division, Assistant Director of the Sustainable Development Directorate, ASEAN Socio-Cultural Community Department, ASEAN Secretariat
- Yoko Watanabe, Director, Nature and Environment, ADB
- Kyosuke Inada, Director General for Sustainability Management, JICA



Round 2 – Pipeline Development and Progress: How NSFH partners support investable nature-positive investments that contribute to biodiversity conservation and sustainable progress in ASEAN and the wider region (3 minutes each question)

Moderator: Jennifer Romero-Torres, Principal Sustainable Finance Specialist, Unit Head, Sustainable Finance, ADB

Panelists:

- Audrey Rojkoff, Director for the Climate and Nature Division, AFD
- Alexander Haack, Director, Climate Change, Rural Development, Infrastructure, GIZ
- Valerie Herzog, Senior Climate Change Specialist, OPEC Fund
- Juha Siikamaki, Chief Economist and Director of Economy and Finance Team, IUCN

17:05–17:20 | **Partner Reactions and Open Discussion**
Moderator: Jennifer Romero-Torres, Principal Sustainable Finance Specialist, Unit Head, Sustainable Finance, ADB

Other NSFH partners will be invited to attend the session and provide their reactions and perspectives. The floor will also be open to the audience to raise questions and spark further opportunities for collaboration.

17:20–17:25 | **Closing Reflections**
Jerome Montemayor, Executive Director, ASEAN Centre for Biodiversity

The closing remarks will highlight the impact of ADB and the EU's biodiversity efforts among ASEAN member states and opportunities to advance investments to protect one of the planet's most biodiverse regions.

17:25–17:30 | **Event Wrap-up**
Yoko Watanabe, Director, Nature and Environment, ADB

Short final remarks for key messages and appreciation for supporting the session. The audience will also be invited to attend the next NSFH-led side events on 27 and 28 October at the MDB Pavilion.



7. Speakers (in order of appearance)

Yoko Watanabe
Director of Nature and Environment, ADB



Yoko Watanabe heads the environment and nature initiatives of ADB, including biodiversity, nature-based solutions and nature finance, air quality, and circular economy. She has over 30 years of professional experience working on nature and environment management. She has strategically managed large teams and worked on environment projects and programs in over 130 countries.

Prior to joining ADB, she directed the Global Environment Facility (GEF) Small Grants Programme, the largest GEF program, as its Global Manager at the United Nations Development Programme (UNDP) in New York. In her role, she worked closely on global environmental issues with civil society and local communities. She also worked at the GEF Secretariat in Washington, D.C. for over a decade and held key positions, as well as served at the World Bank, World Wildlife Fund, and the Japan International Cooperation Agency.

Monika Hencsey
Director for Green Diplomacy and Multilateralism, Directorate-General of Environment, European Commission



In her role as director in charge of Green Diplomacy and Multilateralism, Monika Hencsey cover bilateral partnerships and multilateral agreements. Previously, she has worked on the nexus between trade policy and sustainable development as well as cohesion policy at various departments of the European Commission and has been posted to the People's Republic of China and Liberia.

Prior to joining the EU, she worked at McKinsey & Company, the World Bank, and the Hungarian Ministry of Industry. Ms. Hencsey holds an MA from the School of Advanced International Studies of Johns Hopkins University and in European Studies from the College of Europe.

Yevgeniy Zhukov
Director General, Climate Change and Sustainable Development Department, ADB



Yevgeniy Zhukov has over three decades of working experience, including 30 years in ADB, where he joined as a Young Professional in 1995. He progressed into increasing levels of responsibility across several departments and held senior level positions in the South Asia Department, Pacific Department, and the Department of Budget, People, and Management Systems. He also served as the Deputy Director General in the Strategy, Policy, and Partnerships Department before he was appointed as The Secretary for ADB, among other positions in the bank.

Mr. Zhukov currently leads and oversees ADB's overall engagement on climate change and gender, and other thematic areas, aiming to build internal and external stakeholder commitments and to drive partnerships with Sectors Departments, Private Sector Operations Department, and Regional Departments in developing programs of operations that can achieve ADB's thematic ambitions.

Prior to joining ADB, Mr. Zhukov worked with Ernst and Young in Kazakhstan and was an Economist at the Almaty Stock Exchange. He holds a Master's degree in Economics from Claremont Graduate University United States and a University Diploma with Distinction in Political Economy from Kazakh National University, Kazakhstan.

Aaron Vermeulen
Global Finance Practice Lead, WWF International



Aaron Vermeulen is the Finance Practice Lead for WWF-International and is responsible for the sustainable finance strategy globally, particularly on financing green initiatives. Prior to this, he was the head of Green Finance at WWF Netherlands and concurrently one of the founders of the Dutch Fund for Climate and Development.

Mr. Vermeulen also worked for five years as the WWF partnership manager at ADB headquarters in Manila. He has also held several positions previously, among others: director of the business group Water and Ecology for Royal HaskoningDHV consultancy in Amsterdam and as an associate expert for the Netherlands' Ministry of Foreign Affairs in Cairo.



Vong Sok
Head of the Environment Division, Assistant Director of the Sustainable Development Directorate, ASEAN Socio-Cultural Community Department, ASEAN Secretariat



Dr. Vong Sok is a dedicated environmental professional with over 25 years of experience in compliance and governance. He excels in strategic environmental planning and management systems. Dr. Sok actively participates in environmental initiatives across Southeast Asia, building strong partnerships with government agencies, international organizations, and local communities. His collaborative approach enables him to make significant contributions to the region's environmental health and drive positive change for the future.

Kyosuke Inada
Director General for Sustainability Management, JICA



Kyosuke Inada leads the organization-wide integration of sustainability issues, including climate change, nature, and ESG considerations, across both operations and corporate management at JICA. With over 30 years of experience in infrastructure and environmental finance, he has held senior leadership positions in Europe, Africa, India, Myanmar, climate policy, corporate finance, and digital transformation.

He holds a BA in Economics from Keio University, an MSc in Environmental Change and Management from the University of Oxford, and studied Chinese at Peking University.

Jennifer Romero-Torres
Principal Sustainable Finance Specialist, Unit Head, Sustainable Finance, ADB



Jennifer Romero-Torres has more than 15 years of experience in sustainable finance, financial sector development, and private sector development across Asia and the Pacific. Her work focuses on developing sustainable finance markets, policies, and innovative financing solutions, as well as leading the design and implementation of investment projects, financial intermediation and policy-based lending operations, technical assistance, and knowledge initiatives across ADB's developing member countries.

Prior to joining ADB, Ms. Torres worked in corporate and structured finance, institutional banking, and management consulting with major global banks and advisory firms in Australia. She is an Australian national and holds postgraduate qualifications, including an MBA and a Master of Applied Finance from



the University of Melbourne, Australia, and has undertaken executive education at the University of Cambridge Institute for Sustainability Leadership.

Audrey Rojkoff
Director for the Climate and Nature Division, AFD



Audrey Rojkoff is Director for Climate and Nature at the French Development Agency (AFD). With 23 years of experience in international cooperation, including fifteen in Africa, she has held several senior positions within the AFD Group, notably as Regional Director for Southern Africa. A specialist in climate finance, she also served as the first Secretary General of the Finance in Common initiative, contributing to the creation of the global coalition of public development banks. She previously worked with the African Development Bank and the French Ministries of Foreign Affairs and Finance.

Alexander Haack
Director, Climate Change, Rural Development, Infrastructure, GIZ



Alexander Haack oversees GIZ's sectoral expertise on climate action, rural development, and infrastructure, drawing on a career in energy and climate cooperation. He previously headed the global program Energizing Development, including its Green Climate Fund project on climate-friendly cooking, and led GIZ's energy and climate portfolio in Türkiye from Ankara.

Prior to this, he advised Germany's Federal Ministry for Economic Cooperation and Development on global sustainable energy policy and worked as an energy adviser with the International Renewable Energy Agency. He holds a Diploma in Political Science.

Valerie Herzog
Senior Climate Change Specialist, OPEC Fund



Valerie Herzog leads the OPEC Fund's climate agenda and advances climate resilience, sustainable development, and climate finance. She also leads the OPEC Fund's Island Resilience Facility and Green-Blue Connect Accelerator, supporting innovative solutions at the intersection of climate, energy, water, biodiversity, and sustainable infrastructure.

Prior to joining the OPEC Fund, she worked at the World Bank as a Climate Risk Specialist, focusing on green finance, climate strategies, and sustainable development. Ms.



Herzog also brings private sector experience in consulting and innovation. She holds a PhD in Climate Economics and Innovation Management from UC Berkeley, with research focusing on the Sustainable Development Goals and ESG ratings.

Juha Siikamaki
Chief Economist and Director of Economy and Finance Team, IUCN



Juha Siikamaki has more than 20 years of experience working on the economics of nature, including natural capital, ecosystem services, nature-based solutions, and financing conservation. He has served in many advisory roles, including for the Convention on Biological Diversity on resource mobilization for the Global Biodiversity Framework and the UN Statistics Division for the development of the international statistical standard for natural capital accounting (SEEA EA).

Mr. Siikamaki has published extensively, including more than 40 peer reviewed journal articles in leading academic journals in economics and general interest science. Prior to joining IUCN in 2017, he worked at Resources for the Future from 2004 to 2017, most recently as Associate Research Director and a Thomas J. Klutznick Senior Fellow. His former experience also includes Arcadis, University of California at Davis, and Natural Resources Institute Finland.

Jerome Montemayor
Executive Director, ASEAN Centre for Biodiversity (ACB)



Dr. Jerome L. Montemayor leads ACB in facilitating regional cooperation and coordination on biodiversity conservation, ensuring the sustainable management, use, and equitable sharing of benefits for the well-being of people. With over thirty years of experience as a development professional, Dr. Montemayor has been actively involved in social development work, improving the quality of public education, sustainable development, conservation management, and climate action initiatives in the Philippines and Asia.

Before joining the ACB, he served as the Executive Director of the Foundation for the Philippine Environment, the first grant-making organization for civil society environmental initiatives in the Philippines. He was also the lead facilitator in drafting the Philippine National Action Plan on Peatlands 2025–2040. He also served as the Country Coordinator for the Philippines for People for Peat or the EU Sustainable Use of Peatland and Haze Mitigation in ASEAN (SUPA) Component 2.

Note: Presentations and/or other related materials (e.g., flyers, news, etc.), if available, will be made available through the session's event page here or visit the full NSFH participation at CBD COP17 event page.