



Event Summary:

May 2025

Capital Meets Nature: A High-Level Roundtable on Blended Finance and Nature-Based Solutions

High-level Interactive Roundtable in Singapore

On 8 May 2025, the SDG Impact Finance Initiative (SIFI), Mirova, and the Asian Venture Philanthropy Network (AVPN) convened a high-level roundtable at the Natixis–Mirova Office in Singapore. Speakers included Dora Seow (CEO – Natixis Investment Managers, Singapore), Guillaume Bonnel (CEO – SIFI), Gautier Queru (Managing Director – Mirova), Antoine Raes (Investment Director – Mirova), and moderator Vikas Arora (AVPN).

The session brought together stakeholders from public, philanthropic, and private sectors to explore how financial innovation and blended capital can unlock investment in nature-based solutions (NbS) at scale. The agenda focused on demystifying blended finance, showcasing real-world vehicles and platforms, and identifying shared priorities, innovation needs, and opportunities for cross-sector collaboration.

Key Insights

Why Blended Finance for NbS?

Blended finance offers a unique and timely opportunity to channel capital toward one of the most powerful yet underfunded levers for climate and biodiversity action: nature-based solutions.

By combining concessional, public, and philanthropic capital with private investment, blended finance structures can unlock funding at scale for interventions such as reforestation, regenerative agriculture, and coastal restoration.

The opportunity lies not only in impact but in alignment—blended finance enables diverse actors to meet their respective mandates, whether environmental, financial, or social. It allows institutional investors to participate in nature markets with reduced risk, while philanthropic and public partners catalyze innovation and absorb early-stage uncertainty.

Despite this potential, current capital flows remain limited. Of the ~\$200 billion invested annually in NbS, only around \$35 billion comes from the private sector. This underscores the need to scale and standardize blended approaches that can de-risk investment and build the case for nature as a resilient asset class.

What Makes NbS Investable?

A central theme of the discussion was the importance of clarifying what makes a nature-based solution “investable” in the eyes of different types of capital. SIFI’s value chain approach was presented as a strategic framework to deploy catalytic capital across the full investment lifecycle—from early design to de-risking and scaling—thus creating a pipeline of bankable projects aligned with institutional investor requirements.

This was highlighted by Mirova’s presentation of its investment strategy in the space, which supports land restoration and sustainable land management by linking supply chain and landscape approaches. The fund exemplifies both vertical integration—investing across the full supply chain, from producers to consumers—and horizontal integration, working at the landscape level to engage farmers, local populations, and regional actors. This dual integration ensures not only access to markets and price premiums but also deeper social and environmental impact at the local level. Structured as a blended finance vehicle, the fund draws capital from private, public, and philanthropic sources, with SIFI acting as a catalytic anchor investor.

Underlying Value Creation in NbS

Nature-based solutions generate value through multiple, reinforcing drivers. These include improving yields through sustainable practices, producing higher-quality goods aligned with market demand, capturing price premiums via certification, and monetizing positive externalities such as carbon credits or ecosystem service payments. Additionally, integrating downstream value—such as processing facilities or enabling technologies—can enhance local economic resilience and market access.

Barriers to Scaling

Several structural and systemic barriers to scaling NbS investments were explored:

- Underdeveloped pipelines of investable projects.
- Long investment horizons and ecological timelines.
- Fragmented catalytic capital landscape.
- Difficulty in quantifying and standardizing impact metrics.

Participants agreed that addressing these issues requires more than capital—it demands shared frameworks, better risk allocation, and the creation of enabling environments through policy and partnership. Blended finance was highlighted as a crucial means of mobilizing various kinds of capital for nature-based solutions

Managing Trade-offs

Participants acknowledged the complex trade-offs involved in aligning financial expectations with the ecological realities of nature-based investments. While nature is indeed investable, it requires patience—returns often materialize over longer timeframes than traditional asset classes. The discussion highlighted how blended finance plays a critical role in managing these tensions, enabling concessionary and market-rate capital to co-exist and support strategies that allow for longer-term horizons. Transparency and the alignment of financial and impact goals across stakeholders were seen as essential to sustaining investor confidence and environmental integrity over time.

Nature-based solutions hold tremendous promise for climate resilience and biodiversity protection but unlocking their full potential hinges on financial innovation. Blended finance—when paired with robust structuring and cross-sector collaboration—can shift NbS from niche to norm.

As the community of practice around NbS grows, events like this roundtable are vital to aligning ambition with action—and to financing a future where nature and capital meet at scale. Participants expressed strong interest in continuing this dialogue, noting the value of the roundtable’s interactive format and cross-sector perspective.

At the heart of the SDG Impact Finance Initiative (SIFI) is our commitment to advocate for essential action points, such as those highlighted during our recent panel discussion on scaling up impact investing in developing markets. SIFI is dedicated to not only pioneering the innovation of new financial vehicles and scaling up impact funds, but also to assembling a solution-driven coalition of institutions and market participants.

Our goal is to establish the necessary framework conditions that foster a thriving ecosystem around impact investing. By aligning our efforts, we aim to propel investments towards the Sustainable Development Goals (SDGs) in developing markets at the required scale, ensuring meaningful and sustainable impact. To learn more about our activities and how we are driving change in impact investing, follow us on [LinkedIn](#).

