

EXECUTIVE TRAINING COURSE

PROGRAMME

Managing nature-related financial risks

25 - 26 June 2026

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→ 2016 - 2026

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Organised with:

Introduction

As the financial implications of biodiversity loss, ecosystem degradation, and the breaching of planetary boundaries become increasingly evident, central banks and supervisory authorities are being called upon to consider nature-related risks within their mandates. This two-day executive education workshop provides a comprehensive and policy-relevant introduction to identifying, assessing, and managing nature-related financial risks in the context of central banking, financial supervision, and regulation. Participants will explore how nature loss transmits to the economy and the financial system through credit, market, and operational risk channels, and how these dynamics may affect financial stability, prudential objectives, and long-term economic resilience.

The programme combines scientific, analytical, and policy perspectives. It begins with a grounding in natural science and ecosystem dynamics, before examining the dependence of economic activities on ecosystem services and the resulting risks for the financial sector. Participants will be introduced to ENCORE as a practical tool to identify nature dependencies of economic activities, followed by a case study on ecosystem restoration and related financing solutions. The workshop also explores the latest developments in forward-looking nature scenarios and the use of scenario analysis by central banks. On the second day, participants will engage with key insights from the forthcoming CETEx report on EU credit institutions' approaches to assessing nature-related risks (2020–2024), as well as recent supervisory developments in assessing nature-related economic and financial risks.

The programme highlights current implementation challenges, including data limitations, evolving regulatory expectations, and methodological gaps in translating ecological impacts into financial risk metrics. Drawing on contributions from leading academics, supervisors, central bankers, and market practitioners, the course offers a platform for expert exchange and peer learning. It is designed to translate complex environmental science into actionable insights for prudential supervision, financial stability analysis, and policy design, equipping financial authorities to stay ahead of a rapidly evolving agenda and to strengthen the resilience of the financial system in light of the natural systems upon which it ultimately depends.

Location | EUI Premises in Florence, Italy

Course Directors

- Elena Almeida (Centre for Economic Transition Expertise | CETEx, LSE)
- Laudine Goumet (Centre for Economic Transition Expertise | CETEx, LSE)
- Maria del Carmen Sandoval Velasco (Project Coordinator | European University Institute)
- Pierre Schlosser (Deputy Director | European University)Institute)

Faculty

- Elena Almeida (Centre for Economic Transition Expertise | CETEx, LSE)
- Helena Freitas (University of Coimbra)
- Alexandre Garcia (French Prudential Supervision and Resolution Authority)
- Laudine Goumet (Centre for Economic Transition Expertise | CETEx, LSE)
- Gábor Gyura (Visiting Fellow | Florence School of Banking and Finance)
- Martina Menegat (Centre for Economic Transition Expertise | CETEx, LSE)
- Chiara Colesanti Senni (University of Zurich)
- Christine Wurfel (Raiffeisen Bank International)
- Lea Zicchino (Prometeia)

Format | Residential

Level | Intermediate, Introductory

Approach | Qualitative

Learning objectives:

- Explain how biodiversity loss, ecosystem degradation, and planetary boundary pressures translate into financial and macroeconomic risks, including transmission through credit, market, and operational risk channels, and implications for financial stability.
- Identify and assess dependencies and exposures to nature-related risks, using practical tools such as ENCORE, and understand how these insights inform supervisory assessment and risk management.
- Analyse financing solutions for nature and ecosystem restoration and evaluate the role of public and private finance in supporting nature-positive investments.
- Interpret emerging analytical approaches, including forward-looking nature scenarios and recent empirical evidence on how EU credit institutions assess nature-related risks.
- Evaluate evolving policy, regulatory, and supervisory developments, particularly in the EU context, and assess how nature-related risks can be progressively integrated into prudential and financial stability frameworks.

Target audience:

Representatives from financial and insurance supervisors, banks, other financial institutions, professional services (including consultants and law firms), supervisors, international, regional, and domestic development banks, international organisations, and academics.

THURSDAY 25 JUNE

10:00 - 11:00	Intro – Presentations, Tour de Table, and Ice breaking: how much do you know about nature and finance? A quick assessment
11:00 - 11:30	Coffee break
11:30 - 12:30	Session 1 – Introduction. Nature loss, planetary boundaries and ecosystem degradation. Perspective from the natural science
12:30 - 13:30	Session 2 – Nature, the economy and the financial sector. The reliance of economic activities on ecosystem services, risks for the financial sector and transmission channels
13:30 - 14:30	Lunch break
14:30 - 15:30	Session 3 – Explanation and demo session: the use of EN-CORE to identify nature dependencies of economic activities
15:30 - 16:00	Coffee break
16:00 - 17:00	Session 4 – From dependencies to financing solutions: a case study on ecosystem restoration
17:00 - 18:00	Session 5 – An introduction to Nature Scenarios: exploring the latest developments in assessing forward looking nature risks and insights from a central bank
18:00 - 19:00	Cocktail

FRIDAY 26 JUNE

09:30 - 10:30	Session 6 – How private banks are responding to nature-related risks? Opportunities and challenges. The experience of Raiffeisen Bank
10:30 - 11:30	Coffee break
11:30 - 13:00	Session 7 – Key insights from the upcoming CETEx report on EU credit institutions' approaches in assessing nature risks (2020 – 2024)
13:00 - 14:00	Lunch break
14.00 – 15.30	Session 8 – Latest developments on supervisory approaches for assessing nature-related economic and financial risks
15.30 – 17.00	Session 9 – Final Panel



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