Investing in Nature: A Company Decision-Making Framework

This tool is part of a suite developed by Pollination Foundation to help address gaps identified by partners in readiness support for Indigenous Peoples and local communities engaging in nature markets. It has been informed by lessons from world-leading projects, advisory and investment expert practitioners, and community members with lived experience. It provides an overview of the decision-making framework that guides companies in evaluating whether, how, and where to invest in nature. It outlines the key **drivers, decision pathways,** and **likely go/no-go criteria**. It then applies the framework to five case studies: **Austral Fisheries, BHP, Blackmores, Brambles,** and **Qantas.**

1. Introduction: Why Companies Are Investing in Nature

Nature provides critical services that underpin corporate value creation—such as clean water, fertile soil, pollination, carbon storage, and climate stability. Investing in nature is emerging not only as a means of managing environmental risk, but as a pathway to unlock new opportunities, strengthen stakeholder relationships including partnering with first nations and local communities, and build long-term resilience and value.

The following the key factors influencing growing interest by companies to take action to invest in nature.

REGULATORY AND COMPLIANCE SIGNALS

The policy landscape is shifting. Frameworks like the **Taskforce on Nature-related Financial Disclosures (TNFD)** and the **Kunming-Montreal Global Biodiversity Framework (GBF)** are pushing nature up the corporate agenda. Many jurisdictions are preparing regulations requiring businesses to assess, disclose, and respond to nature-related risks. Forward-looking companies are investing now to stay ahead of emerging compliance obligations (as both a pre-compliance and compliance aligned strategy).

RISK MANAGEMENT AND RESILIENCE

Nature-related impacts and dependency exposes companies to physical risks (e.g., resource scarcity, flooding), transition risks (e.g., shifting consumer behaviour, regulation, supply chain insecurity), and reputational risks. For companies reliant on agricultural or land-based supply chains, investing in ecosystem protection or restoration enhances **resilience**, reduces volatility, and safeguards operational continuity.

STRATEGIC ALIGNMENT WITH CLIMATE AND ESG GOALS

Nature-based solutions offer co-benefits for **carbon reduction, water security, and social impact**. Integrating nature into corporate sustainability strategies helps companies deliver on their **net-zero, circular economy, and ESG commitments**—more cost-effectively than technological solutions alone.

REPUTATION, BRAND, AND STAKEHOLDER EXPECTATIONS

Investors, consumers, and employees are demanding greater transparency and accountability for environmental impacts. Nature investments can strengthen a company's social license to operate, **demonstrate leadership**, and differentiate brands in increasingly sustainability-conscious markets.

PARTNERSHIPS AND PLACE-BASED ACTION

Engaging in nature-positive projects often brings businesses into **new forms of collaboration**—with Indigenous and local communities, NGOs, government, and supply chain actors. These partnerships can foster innovation, build trust, and create shared value, particularly when investments are **place-based and co-designed** with those who steward the land.

NEW MARKET AND INVESTMENT OPPORTUNITIES

As markets for biodiversity credits, regenerative agriculture, and nature-based offsets develop, investing in nature also opens access to **emerging revenue streams and investment instruments**. While still nascent, mechanisms like biodiversity certificates, nature repair credits, and blended finance are gaining traction.

MORAL IMPERATIVE AND VALUES ALIGNMENT

Some companies are motivated by **deeply held values,** such as respect for Indigenous rights, intergenerational equity, safe and secure supply chains or environmental justice. For these organisations, investing in nature is part of a broader commitment to ethical stewardship and transformative change.

Companies are not investing in nature for a single reason—but because a convergence of **strategic, operational, financial, and ethical incentives** now makes it not only necessary, but smart. The following decision-making framework demonstrates how companies may be evaluating and structuring their pathway toward meaningful, scalable, and place-based nature action.

2. Key Drivers for Business Investment in Nature

Each driver reflects a motivation that can trigger or justify investment in nature-based solutions. These drivers can be internal (strategic priorities, risk management) or external (regulatory shifts, stakeholder expectations). Different weightings placed by each company on the various driver will be influenced by the factors introduced above and influence when and how the decision to invest and/or take action is made.

DRIVER	DESCRIPTION
Reputational Risk Management	Response to consumer, investor, or NGO pressure; license to operate; and the willingness to disclose any action externally (or stay within a safe sandbox)
Regulatory Readiness / Pre-Compliance	Anticipating biodiversity disclosure (e.g., TNFD), nature-related laws, or national schemes
Environmental & Social Impact Link	Ability to demonstrate measurable biodiversity or community outcomes
Financial Return on Investment	Direct or indirect ROI (e.g., improved brand equity, ecosystem services, access to markets)
Alignment with Broader Goals	Integration with climate targets, First Nations engagement, ESG or SDG reporting
Resilience and Risk Mitigation	Enhancing supply chain security, climate adaptation, reducing exposure to physical risks

Businesses typically require at least **two or more drivers to proceed** and will rarely act if only one driver is in play.

3. Key Decisions in Nature Investment Pathway

Once interest is triggered, companies tend to navigate a series of layered decisions to assess feasibility, fit, and impact. The following presents an overview of the key questions a company may ask to decide if a nature action (and related investment) is met (for both existing, proposed or potential projects or programs):

DECISION POINT	GUIDING QUESTION	GO / NO-GO CONSIDERATION
1. Strategic Alignment	Does the investment help meet existing or emerging nature-related targets?	**Go** if aligned with current or developing company commitments under TNFD, SBTN, or related biodiversity goals
2. Coherence with Other Priorities	Does the investment also support meeting other climate, First Nations, or ESG objectives?	**Go** if integrative; **No-Go** if siloed and duplicative
3. Footprint Relevance	Does the location or ecosystem of the investment relate to company operations, sourcing or impact zones?	**Go** if place-based and material; **No-Go** if abstract or irrelevant
4. Partnership Leverage	Can the investment build on trusted relationships with NGOs, suppliers, Indigenous communities?	**Go** if existing partnerships can be deepened; **Caution** if starting from scratch
5. Materiality of Nature Risk/Opportunity	Does the investment address direct/indirect dependencies or impacts on nature (e.g., water, soil, species)?	**Go** if risk or opportunity is material; **No-Go** if negligible impact
6. Equity & Inclusion	Does the investment elevate First Nations, local communities or rightsholders as key partners?	**Go** if co-designed or co-led; **Caution** if extractive or transactional
7. Scalability	Can the project scale in terms of area, replication, or financial magnitude?	**Go** if scalable or replicable; **Caution** for one-off pilots without wider value
8. Financial Return Profile	Can value be realised short or long term (e.g. credits, brand lift, cost avoidance)?	**Go** if business case is supported; **No-Go** if purely philanthropic without alignment

A project typically proceeds if the majority of the decisions (e.g. **at least 5 out of 8**) fall into “Go” or “Go with caution” zones — with special weight on Strategic Alignment, Footprint Relevance, and Partnership Leverage.

4. Case Study Mapping

A number of Australian-listed companies were selected to further explore companies are making the decision to invest in nature.

AUSTRAL FISHERIES

Austral Fisheries is **Australia's leading integrated commercial fishing company** and an emerging leader in **operationalising nature-positive investment**. As a certified carbon-neutral and MSC-recognised business, it directly links **natural capital to profit and reputation**. Its model shows how **operational alignment, certification, and brand leadership** can drive both **environmental and financial return.** Current investment in nature also appears to be heavily influenced by co-benefits and alignment with climate policy and net zero ambitions.

BHP

BHP integrates biodiversity investment into its **core risk strategy** and aims to **create nature-positive outcomes** by having at least 30 per cent of the land and water under conservation as part of its **Our 2030 Healthy environment goal**. With large land footprints in **Chile, Australia, and Canada**, it supports both place-based restoration and global policy alignment (e.g., TNFD, GBF). Key decisions are aligned with **strategic relevance, footprint location, materiality, and community partnerships**. Its **First Nations conservation funding** also supports inclusion and partnership leverage.

BLACKMORES

Blackmores is an Australian health supplements company that aims to reduce environmental impact, source responsibly, and improve well-being, both within their company and in the communities they source from. Blackmores' nature strategy reflects a values-led approach, focusing on partnerships with First Nations organisations and land stewards. It does not invest at large financial scale but deepens place-based engagement and supports social equity and stewardship. This aligns strongly with inclusion, cultural impact, and footprint relevance. Following ongoing work to map nature-related impacts and dependencies across its ingredient supply chain, Blackmores has helped fund a fisheries improvement project for the Peruvian anchovy fishery, an important global source of fish oils.

BRAMBLES

Brambles is seeking to position itself as **one of the world's most sustainable logistics businesses**. Brambles approaches nature investment through a **supply chain and product lens**, working with certified timber providers and shifting toward regenerative models. While it is not creating new ecosystems, it is actively **reducing impact** through **procurement choices**. The historical investments in nature are aligned with its **value chain, brand risk, and ESG goals**, but appear to lack a traditional ROI and are less community-led.

QANTAS

Qantas launched its Group Nature Action Plan in March 2024, positioning it as a strategic counterpart to its Climate Action Plan. The initiative recognises that biodiversity loss and ecosystem health are critical to its operational sustainability, passenger experience, and brand purpose. Qantas has also conducted comprehensive risk assessments and plans to establish **TNFD-aligned nature targets** with public disclosures by late FY25. Qantas has committed This to a long-term partnership with the Great Barrier Reef Foundation over ten years (2024–2034) to support restoration and conservation of the Great Barrier Reef through the Reef Restoration Fund.

Below presents a table and summary outlining the examples from **Austral Fisheries, BHP, Blackmores, Brambles** and **Qantas** to show how investment actions align with the identified **drivers**, and how **key decisions** were reflected in practice.

COMPANY	NATURE INVESTMENT EXAMPLE	DRIVERS ALIGNED	KEY DECISIONS REFLECTED	SPEND / INVESTMENT
Austral Fisheries	Carbon-neutral seafood operations; 3M+ trees planted; MSC-certified; blue carbon offsets	ROI, Brand Differentiation, Material Nature Alignment, Resilience	✓ Operationally embedded ✓ Replicable / scalable model ✓ Strong ROI via premium pricing ✓ Clear materiality (fisheries)	Carbon-neutral certification; 3M trees (no full amount disclosed)
BHP	Biodiversity stewardship in Chile & Australia	Reputational Risk, Compliance, ROI, ESG Alignment, Resilience	✓ Strategic alignment (TNFD, GBF) ✓ Footprint relevance (mining regions) ✓ Indigenous partnerships ✓ Material \\ nature dependency ✓ Scalable	US$50M+ biodiversity; US$4B desalination
Blackmores	Firesticks Alliance partnership; Indigenous land stewardship; community restoration support	Environmental & Social Impact, First Nations Alignment, Reputation	✓ Co-designed with Indigenous groups ✓ Indigenous knowledge systems recognised ✓ Localised impact o Low financial scale, high community trust	Approx. US$330k Firesticks & Peruvian Fisheries Project
Brambles	Planet Positive tree pledge; FSC-certified timber sourcing; regenerative forestry through supply chains	Reputational Risk, Compliance, Resilience, ESG Goals	✓ Value chain partnerships (FSC) ✓ Operational footprint fit ✓ Indirect impact addressed (timber) o Limited direct ROI	Tree pledge; FSC procurement (undisclosed)
Qantas	Partnership with the Great Barrier Reef Foundation: Coral IVF, heat-tolerant corals, nursery tech	Reputation, ESG, Impact, First Nations, Resilience	✓ Strategic alignment ✓ Partnership leverage (GBRF) ✓ Footprint relevance	AU$10M / US$6.7M over 10 years to Reef Restoration Fund (2024–2034)

SUMMARY & INSIGHTS

- **Austral Fisheries** integrates nature directly into operations and certifications (e.g., MSC) and aligning nature with existing climate commitments.
- **BHP** uses nature investment as part of a structured sustainability and risk mitigation framework, emphasising alignment and scale.
- **Blackmores** prioritises values-alignment and First Nations partnerships, with smaller-scale investments that strengthen brand equity and support suppliers.
- **Brambles** leverages value chain positioning to align nature action with supply chain resilience and ESG goals, though ROI is secondary.
- **Qantas** is focussed on securing brand reputation, ESG leadership, First Nations and tourism partnerships, and ecosystem resilience amid climate pressures as part of its corporate Nature Action Plan.

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