

# Germany: Strong focus on nature-related inclusionary screening and thematic investing

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## Integration of nature and biodiversity objectives is on the rise among many German asset owners

According to our survey,\* German respondents are slightly less likely than their EMEA peers to integrate nature and biodiversity considerations into their portfolios: Survey results show that 70% of German respondents are currently doing so, compared with 77% across EMEA. However, half of the German respondents expect the proportion of assets under management that integrate these objectives to grow over the next 12 to 24 months.

### Many German respondents say they are driven by impact and focused on inclusionary screening or thematic investing

Many German respondents say they are impact-driven when it comes to nature and biodiversity: They want to mitigate nature and biodiversity loss alongside achieving a financial return (a key driver for 63% of German respondents who currently integrate nature and biodiversity). Nearly two-thirds (65%) are implementing inclusionary screening and thematic investing as part of their strategy, for example, prioritizing investments in

**63%**

of German respondents who currently integrate nature and biodiversity cite mitigating nature and biodiversity loss alongside achieving a financial return as a key driver.

**45%**

of German respondents view limited availability of investable nature-focused options as one of the significant challenges when they integrate nature and biodiversity.

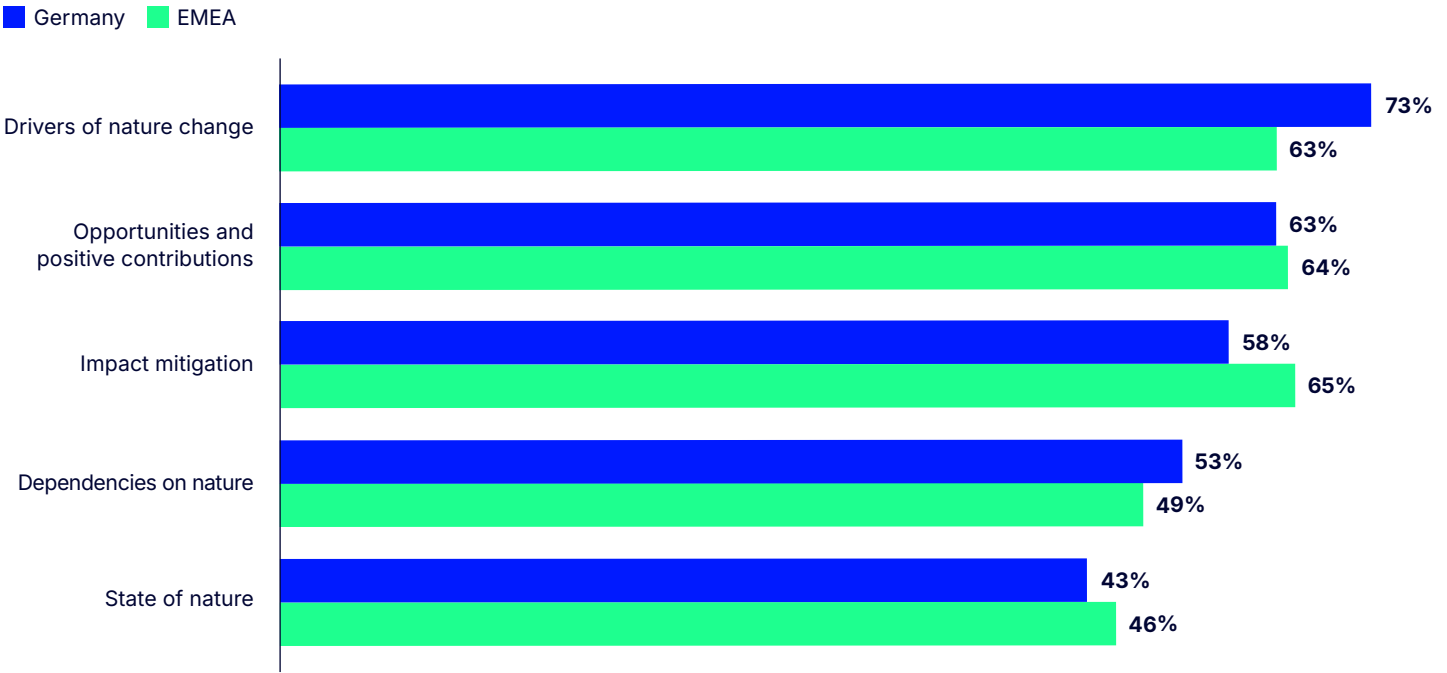
companies or projects that actively protect or restore nature or biodiversity.

Themes of interest are broad: 43% of German respondents who are already integrating nature and biodiversity in their investments say that sustainable agriculture and food systems, sustainable forestry and land use, nature- and biodiversity-linked financial instruments, or nature- and biodiversity-friendly infrastructure and real assets are priority areas for investment.

German respondents' nature and biodiversity integration efforts are mainly in real estate (60%) and listed equities (50%).

Looking at challenges for those who currently integrate nature and biodiversity, German respondents are most likely to say there is limited availability of investable nature- or biodiversity-focused options (45%,

**Figure 1: Nearly three-quarters of German respondents incorporate drivers of nature change indicators into their investment processes**



Source: FT Longitude survey.  
Percentage of survey respondents currently integrating nature and/or biodiversity in their investment processes that are incorporating or plan to incorporate these types of nature-related indicators.

compared with 38% across EMEA). They are also concerned about regulatory and policy uncertainty (cited by 40% of German respondents who currently integrate nature and biodiversity, compared with 35% across EMEA).

### Drivers of change in nature are important indicators

Among German respondents who currently integrate nature and biodiversity objectives in their processes, 73% say they use indicators that focus on the drivers of nature change, such as greenhouse gas emissions, pollution, and resource use (Figure 1).

### The bottom line

Our survey indicated that many German respondents are increasingly integrating nature and biodiversity objectives, driven by an interest in creating impact. Their main approach is inclusionary screening and thematic investing. Many are incorporating indicators focusing on drivers of nature change in their investments.

#### \*About the survey

In May 2025, State Street Investment Management, in collaboration with FT Longitude, surveyed 330 senior investment decision-makers working at asset owners (including pension funds, insurance firms, endowments, and sovereign wealth funds) across the EMEA region (Belgium, Denmark, Finland, Germany, Ireland, Italy, Kuwait, Luxembourg, the Netherlands, Norway, Qatar, Saudi Arabia, Sweden, Switzerland, the United Arab Emirates, and the United Kingdom). There were 50 German asset owners who participated in this survey. The survey explored how these investors are approaching the challenges and opportunities of integrating nature and biodiversity objectives into their investment portfolios.

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