



## Convention on Biological Diversity

Distr.  
LIMITED

CBD/COP/15/L.29  
18 December 2022

ORIGINAL: ENGLISH

CONFERENCE OF THE PARTIES TO THE  
CONVENTION ON BIOLOGICAL DIVERSITY  
Fifteenth meeting – Part II  
Montreal, Canada, 7-19 December 2022  
Agenda item 12A

### Resource mobilization

#### Draft decision submitted by the President

*The Conference of the Parties,*

*Recalling* Article 20 of the Convention as the basis for providing and mobilizing resources from all sources and the relevance of Articles 11 and 21 in this regard,

*Recalling* Goal D and Target 19 of the global biodiversity framework,

*Emphasizing* the importance of urgently increasing the mobilization of financial resources from all sources domestic and international, public and private with a view to closing the biodiversity financing gap and making adequate and predictable resources available in a timely manner, for the effective implementation of the post-2020 global biodiversity framework,

*Noting* Targets 14, 15, 16, and 18 and emphasizing the importance of biodiversity mainstreaming for strengthening resource mobilization and the effective and efficient use of resources, in order to support the conservation and sustainable use of biodiversity,

*Affirming* the need to quick-start immediate mobilization of resources from all sources while taking appropriate action to ensure sustained resource mobilization to achieve the 2030 Targets and the 2050 vision, and to mobilize resources in a manner commensurate with the ambition of the global biodiversity framework,

*Acknowledging* that Aichi Target 20 calling for a substantial increase in resources for implementing the Strategic Plan for Biodiversity 2011-2020 was met and welcoming the efforts made in this regard, while recognizing that they were not sufficient to enable full and effective implementation of the Aichi Biodiversity Targets,

*Welcoming* the pledges made by donor countries as part of the 8<sup>th</sup> replenishment of the Global Environment Facility,

*Reiterating* the important role of national biodiversity strategies and action plans as a basis for identifying national funding needs and priorities, and for the effective and efficient mobilization of resources from all sources in accordance with national circumstances and priorities, including, as applicable, for the implementation of the protocols under the Convention, and for the synergistic implementation of other biodiversity-related conventions,

*Recalling* that Parties are invited to prepare national finance plans or other similar planning instruments, in the context of national biodiversity strategies and action plans, in line with sub-goal 2.2 of the strategy for resource mobilization adopted by decision IX/11,

*Recognizing* the need for effective partnerships and collaboration among all relevant actors, and for strengthening partnerships with businesses and the financial sector for mobilizing resources and to align financial flows with the mission of the post-2020 global biodiversity framework,

*Cognizant* of the opportunities for harnessing synergies among the Rio conventions, including synergies related to the mobilization and use of resources for biodiversity conservation and sustainable use,

1. *Expresses its appreciation* to the Government of Germany for providing financial support to the work of the Panel of Experts on resource mobilization, and for hosting the Thematic Workshop on Resource Mobilization for the Post-2020 Global Biodiversity Framework, which was held in Berlin from 14 to 16 January 2020;

2. *Welcomes* the final report of the Panel of Experts, which provides an assessment of the resources from all sources needed for the implementation of the post-2020 global biodiversity framework, and takes note of the other reports of the Panel of Experts, considered by the Subsidiary Body on Implementation at its third meeting;

3. *Notes* the final analysis of financial reporting frameworks received by Parties, prepared by the Executive Secretary;

4. *Notes* the progress made by Parties, in implementing the strategy for resource mobilization and the targets for resource mobilization adopted under Aichi Biodiversity Target 20;

5. *Welcomes* that the commitment of doubling total biodiversity-related international financial resource flows to developing countries by 2015 was achieved;

6. *Acknowledges* the pledges made to finance the implementation of the global biodiversity framework, recognizes that further efforts are needed, and encourages developed country Parties, other donors, and financial institutions to facilitate efficient access to these resources through multilateral and bilateral channels;

7. *Welcomes* new initiatives including, but not limited to, the NBSAP Accelerator Partnership, the High-Ambition Coalition for Nature and People 2.0, the Legacy Landscapes Fund, the Kunming Biodiversity Fund, the Japan Biodiversity Fund, and other instruments, and encourages public and private donors to contribute to them and all Parties to make use of these instruments;

8. *Invites* the Secretary General of the United Nations, building on the reforms of the UN System, to further strengthen the UN development system, and the funds and programmes, to further strengthen the UN country teams to support countries in integrating priorities identified in NBSAPs and other national biodiversity planning instruments into UN sustainable development cooperation frameworks;

9. *Recognizes* efforts by other relevant instruments and institutions to integrate biodiversity in their financing and programming decisions and further encourages them to align their financing with the goals and targets of the global biodiversity framework;

10. *Also recognizes* the ongoing need of developing countries for other means of implementation, including technical and financial support and capacity-building, including to undertake domestic action to mobilize resources and monitor and report thereon;

### **Strategy for Resource Mobilization**

11. *Adopts* the Strategy for Resource Mobilization contained in annex I to the present decision, as guidance to facilitate the immediate mobilization of resources, taking into account national circumstances;

12. *Recognizes* that the overall resource mobilization strategy contains an intermediate phase (2023–2024), and a medium-term phase (2025–2030);

13. *Encourages* Parties and invites other Governments, organizations, the private sector and other major stakeholder groups to take the strategy for resource mobilization into consideration as a flexible framework guiding implementation of the resource mobilization target(s) of the global biodiversity framework, in accordance with national circumstances;

14. *Invites* relevant international organizations and initiatives as well as multi-stakeholder partnerships to support the implementation of the strategy for resource mobilization;

15. *Calls upon* the Global Environment Facility to further reform its operations to ensure adequacy, predictability, and the timely flow of funds by establishing easy and effective access modalities, including by scaling fast-track systems, and by facilitating new contributors.

16. *Calls for* fundamental transformation of the global financial architecture and the reform of multilateral development banks and international finance institutions, including investment banks, to make them fit for purpose in supporting implementation of the global biodiversity framework, sustainable development and just transition efforts in developing countries;

17. *Invites* multilateral development banks as well as international financial institutions and philanthropy, to support the Strategy for Resource Mobilization contained in annex I, and in particular to:

(a) Identify and report investments in their portfolio that contribute to achieving the objectives of the Convention, and the goals and targets of the Global Biodiversity Framework, taking into account relevant international guidance and good international practice;

(b) Align their portfolios and financial flows with the objectives of the Convention, and the goals and targets of the global biodiversity framework by 2030;

(c) Simplify access to financial resources for biodiversity

(d) Increase biodiversity funding, through leveraging financial resources from all sources and deploying a full suite of instruments, including new and innovative approaches such as private capital mobilization and blended finance;

(e) Report on their progress to future meetings of the Conference of the Parties.

18. *Also invites* international financial institutions and multilateral development banks, in particular the World Bank Group and the IMF, to immediately consider supporting implementation of the global biodiversity framework, including by partnering with the GBF Fund, established as per paragraph 29;

19. *Invites* developed country Parties and other Parties in a position to do so to support the strategy for resource mobilization contained in annex I, in particular through mainstreaming of biodiversity and increasing direct funding to biodiversity in their portfolios, as well as through instruments for the mobilization of private investment for biodiversity;

20. *Takes note with appreciation* of the recent programmatic initiatives of funds such as the Land Degradation Neutrality Fund under the United Nations Convention to Combat Desertification, the Green Climate Fund, and the Global Environment Facility as well as other bilateral and multilateral funding mechanisms, such as the funding arrangements for responding to loss-and-damage, including a fund, to harness synergies in project development and financing for the purpose of the objectives of the Rio conventions and global biodiversity-related Conventions and agreements;

21. *Encourages* the funds and funding mechanisms mentioned in the previous paragraph to continue and intensify their work with a view to generating and increasing biodiversity co-benefits through complementary, coherent and collaborative interventions that generate greater impact as well as to enhance efforts to simultaneously tackle biodiversity loss, climate change and land degradation;

### **National Finance Plans**

22. *Encourages* Parties to develop, update, and implement national biodiversity finance plans or similar instruments, based on an assessment of biodiversity expenditures and finance needs, and based on national biodiversity strategies and action plans, to support adequate and timely mobilization of international and domestic, public and private financial resources for the effective implementation of the post 2020 global biodiversity framework;

23. *Encourages* developed country Parties to reflect in their national finance plans or similar instruments, their financial contribution to the implementation of the Convention, in developing country Parties;

24. *Encourages* developing country Parties, as appropriate, to provide information in their national biodiversity finance plans, on financial, technology development and transfer, and capacity-building support needed, received, and used, to implement their national biodiversity strategies and action plans;

25. *Takes note with appreciation* of the work of relevant and interested international organizations and initiatives, including the Biodiversity Finance Initiative of the United Nations Development Programme (BIOFIN), to provide financial and technical support and capacity-building for interested countries in the development, updating and implementation of national finance plans for biodiversity, and for the refinement of the Biodiversity Finance Initiative methodology, and encourages BIOFIN and other relevant and interested organizations and initiatives to continue and expand their work;

26. *Invites* the Global Environment Facility to support the development and implementation of national biodiversity finance plans or similar planning instruments to support efforts by recipient countries to mobilize domestic and international resources to reach their national goals as defined in their national biodiversity strategies and action plans and to contribute to the global biodiversity framework;

27. *Encourages* developed country Parties and Parties in a position to do so to continue and further increase their financial support to BIOFIN and other related initiatives in order to support the speedy implementation of national finance plans or similar instruments by developing country Parties or Parties with economies in transition;

#### **Supportive action on scaling and aligning incentive measures as per Article 11 of the Convention**

28. *Takes note with appreciation* of the work of the Environmental Policy Committee of the Organisation for Economic Co-operation and Development to support countries in scaling up and aligning incentives, in particular on guidance to identify and assess incentives harmful to biodiversity, on tracking economic instruments and finance for biodiversity, and on aligning national budgets with climate, biodiversity and other environmental objectives, and the relevant work of BIOFIN, and encourages the organizations to continue and further intensify this work;

#### **Global Biodiversity Framework Fund (GBF Fund)**

29. *Recognizes* the urgency to increase international biodiversity finance, and to establish a dedicated and accessible GBF Fund in 2023 that can quickly mobilize and disburse new and additional resources from all sources, commensurate with the ambition of the global biodiversity framework;

30. *Requests* the Global Environment Facility to establish, in 2023, and until 2030 unless the Conference of the Parties decides otherwise, a Special Trust Fund to support the implementation of the Global Biodiversity Framework (“GBF Fund”), to complement existing support and scale up financing to ensure its timely implementation, taking into account the need for adequacy, predictability, and the timely flow of funds;

31. *Requests* the Global Environmental Facility to prepare a decision to be considered by the Council on the approval of a GBF Fund, with its own equitable governing body, to be dedicated exclusively to supporting the implementation of the goals and targets of the post-2020 global biodiversity framework;

32. *Requests* the Global Environment Facility to advance the necessary institutional and governance arrangements, to allow for this GBF Fund to receive, in addition to ODA, financing from all sources;

33. *Requests* the Global Environment Facility to design and implement a project cycle with a simple and effective application and approval process, providing easy and efficient access to resources of the GBF Fund;

34. *Calls upon* the Global Environment Facility to approve these decisions at the next possible session of the Council and its ratification at the next possible session of the Assembly in 2023;

35. *Calls for* immediate substantive contributions from all sources, in line with target 19.1 of the framework;

36. *Requests* the Global Environmental Facility to engage all Multilateral Development Banks and International Financial Institutions in the design and operationalization action of the GBF Fund, with the view of leveraging additional resources from and for the Fund and channel them through new and existing biodiversity portfolios, which need to be aligned with the goals and targets of the global biodiversity framework;

37. *Requests* the Global Environment Facility to report to future meetings of the Conference of the Parties on the progress in establishing, and the operations and performance of, the GBF Fund;

38. *Decides* to assess the progress made in establishing, and the operations and performance of, the GBF Fund, and to consider and adopt further guidance to the Global Environment Facility and to the governing body referred to paragraph 31 above, on the modalities and operation of the GBF Fund, at its future meetings;

39. *Decides* to undertake and act upon, at the 18th meeting of the Conference of the Parties, a stocktake review on the operations and performance of the GBF Fund regarding its scale, speed, accessibility, and future arrangements.

### **Review of the Strategy for Resource Mobilization**

40. *Decides* to review the Strategy for Resource Mobilization at its sixteenth meeting to fully align the Strategy for Resource mobilization with the global biodiversity framework and ensure that it will provide a solid basis to guide Parties and other actors towards the mobilization of adequate resources commensurate with the ambition of the global biodiversity framework;

41. *Decides* to explore the current finance landscape with a view to assessing gaps and overlaps, and to identifying opportunities to strengthen, simplify and reform existing instruments to strengthen the current finance landscape for biodiversity;

42. *Further decides* to explore proposals for a global instrument on biodiversity finance to mobilize resources from all sources commensurate to the ambition of the global biodiversity framework based on the assessment made and the gaps identified in accordance with the previous paragraph;

43. *Establishes* an Advisory Committee on Resource Mobilization to support strengthening the Strategy for Resource Mobilization and to operationalize the decisions taken in the previous paragraphs, based on the Terms of Reference provided in annex II of the present decision, and report thereon for consideration by the Subsidiary Body for Implementation at its fourth meeting and the Conference of the Parties at its sixteenth meeting;

44. *Invites* Parties, other Governments, as well as relevant international organizations and initiatives to make submissions to the Executive Secretary on their experience, good practices and lessons learned with the Strategy for Resource Mobilization adopted by the Conference of the Parties at its fifteenth meeting regarding its contribution towards facilitating the immediate mobilization of resources in support of the implementation of the post-2020 global biodiversity framework *and requests* the Executive Secretary to compile these submissions for consideration by the Advisory Committee on Resource Mobilization;

45. *Requests* the Subsidiary Body on Implementation at its fourth meeting to consider and further develop as appropriate the recommendations from the Advisory Committee, for consideration and adoption by the Conference of the Parties at its sixteenth meeting;

46. *Decides* to keep the implementation of the Strategy for Resource Mobilization under review at each meeting of the Conference of the Parties, starting at COP-17, through the global stocktake, establishing an iterative process to facilitate any further adaptation of the strategy and associated institutional arrangements to allow for the timely mobilization of resources in support of the implementation of the Global Biodiversity Framework by 2030;

### **Supportive activities of the Executive Secretary**

47. *Requests* the Executive Secretary, subject to the availability of financial resources:

(a) To establish a technical expert group with terms of reference provided in annex III to the present decision, on the financial reporting elements in the monitoring framework of the post-2020 global biodiversity framework, for the consideration of the Conference of the Parties at its sixteenth meeting;

(b) To send a notification to developing country Parties and Parties with economies in transition inviting them to consider, taking into account national circumstances, whether they are in a position to voluntarily assume the obligations of the developed country Parties in accordance with Article 20 of the Convention, and, if so, to indicate this to the Executive Secretary;

(c) To compile indications received pursuant to the previous sub-paragraph for consideration by the Conference of the Parties at its sixteenth meeting;

(d) To support the work of the Advisory Committee on Resource Mobilization;

(e) To further collaborate with the Biodiversity Finance Initiative of the United Nations Development Programme and other relevant and interested organizations and initiatives to facilitate and support their work;

(f) To continue and intensify collaboration with relevant organizations and initiatives with a view to further promoting supportive action on scaling and aligning incentive measures in accordance with Article 11 of the Convention;

(g) To continue and intensify collaboration with relevant bilateral and multilateral funding mechanisms with a view to further catalysing synergies in project development and financing for the purpose of the objectives of the Rio conventions and the Sustainable Development Goals;

*Annex I*

**STRATEGY FOR RESOURCE MOBILIZATION  
BUILDING BLOCKS AND STRUCTURE FOR PHASE I  
(2023-2024)**

**Aim:**

- The aim of this strategy is to enable quick-start resource mobilization and scale up and align resources for the implementation of the post-2020 global biodiversity framework and provide the basis to further build on upon towards 2030, based on the work of the Advisory Committee on Resource Mobilization, in line with the Global Biodiversity Framework.
- The Strategy will be updated by the Subsidiary Body on Implementation to take account of the recommendations of the Advisory Committee on Resource Mobilization. The updated Strategy will be presented to COP16 for its consideration and adoption.
- It will mobilize resources for the implementation of the Convention, addressing its three objectives in a balanced manner and commensurate with, an ambitious Global Biodiversity Framework
- The strategy will be guided by:
  - ✓ Section C of the global biodiversity framework
  - ✓ Article 20, 21 and 11
  - ✓ Funding from all sources, from a broad scope of financial instruments and mechanisms
  - ✓ Immediate mobilization of resources, safeguarding a long-term vision of financial resources needs
  - ✓ Comprehensive, fair and equitable access to all financing sources for all parties.

**A. Enabling actions**

1. To promote the updating and implementation of NBSAPs, including through the NBSAP accelerator and similar initiatives.
2. Develop, update and implement national biodiversity finance plans or similar instruments.
3. Increase financial support to BIOFIN and other related initiatives in order to support the implementation of national biodiversity finance plans.
4. Optimize multi-stakeholder partnerships.
5. Capacity building and development, scientific and technological cooperation, and technology transfer.

**B. Increase international biodiversity-related financial flows and financial resources from all sources**

*New and additional resources*

1. Increase biodiversity-related international financial resource flows to developing countries, in particular least developed countries and small island developing States, as well as countries with economies in transition:
  - (a) fulfilment of developed country Parties' obligations to provide adequate, new and additional financial resources;
  - (b) Other Parties to consider whether they may voluntarily assume the obligations of the developed country Parties;
  - (c) Increase international biodiversity funding by MDBs, international financial institutions and philanthropy, in partnership with the GEF as appropriate;
2. Establish a GBF Fund to be open to contribution to all sources.
3. Mobilize additional international resources, including

- (a) By increasing innovative finance solutions, such as green bonds and payments for ecosystem services, and developing guidelines and sharing good practices;
  - (b) Through philanthropy and businesses, and leveraging private finance;
  - (c) Through the multilateral mechanism for benefit sharing from the use of DSI;<sup>1</sup>
4. Enhance the terms and implementation of agreements related to access to genetic resources, and the fair and equitable sharing of the benefits arising out of their utilization, including through multilateral approaches.
  5. Improving market access for biodiversity-based products and services.

***Identify and eliminate, phase out, or reform financial resource flows causing harm***

6. Mainstream biodiversity in development cooperation:
  - (a) re-prioritize portfolios and practices of development cooperation agencies and banks, MDBs, international financial institutions and charities, with a view to aligning financial flows with the objectives of the Convention.
  - (b) harness and scale synergies in project development and financing with a view to generating and increasing biodiversity co-benefits.
7. Strengthen risk assessment and transparent reporting requirement of international private finance and business actors.
8. Report on actions taken and efforts made to identify and eliminate, phase out, or reform harmful incentives.

***Enhance the effectiveness of resource use***

9. Improve GEF operations and access modalities, including by developing fast-track systems; by allowing the GEF Trust Fund to be open to contributions from all sources, including from the private sector and from philanthropy; and by putting in place institutional arrangements for the trust fund in partnership with MDBs and international financial institutions.
10. Simplify access modalities for biodiversity funding of MDBs, international financial institutions and charities.
11. Increase transparency and accountability, monitoring and reporting, of biodiversity-related public and private financing at all levels.
12. Direct more resources to key implementation partners at the regional, national and local levels and facilitate partnerships to ensure community engagement and results on-the-ground,
13. Strengthen ownership and capacity to access funding.
14. Build synergies and harness biodiversity co-benefits.

**C. Significantly increase domestic resource mobilization from all sources**

***New and additional resources***

1. Significantly increase domestic public biodiversity-related expenditures.
2. Use as appropriate international finance in order to leverage public and private domestic biodiversity finance.
3. design and implement or scale positive incentive measures, in line with other relevant international obligations.

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<sup>1</sup> Decision 15/--

4. Significantly increase domestic private biodiversity-related expenditures, both direct and indirect.
5. Develop and apply biodiversity finance solutions or similar instruments for biodiversity financing, including by applying and/or scaling the use of innovative financial tools such as blended finance or green/blue bonds.
6. Enhance the role of collective actions, including by indigenous peoples and local communities, Mother Earth centric actions and non-market-based approaches.

***Identify and eliminate, phase out, or reform financial resource flows causing harm***

7. Mainstream biodiversity in public budgets: progressively aligning all public fiscal and financial flows with the goals and targets of the global biodiversity framework, as far as possible and as appropriate.
8. Private sector mainstreaming: ensure or encourage, as appropriate, alignment of relevant fiscal, private and financial flows with the objectives of the Convention
9. Mainstreaming biodiversity in the financial sector
10. Identify and eliminate, phase out or reform incentives, including subsidies, that are harmful for biodiversity, in line with other relevant international obligations.
11. Encourage the monitoring, assessment and transparent disclosure by financial institutions of biodiversity risks, dependencies and impacts of financial portfolios and operations; decrease or eliminate negative impacts on ecosystems and biodiversity of investments.

***Enhance the effectiveness and efficiency of resource use***

12. Ensure national ownership by aligning with national development plans.
13. support policy coherence by creating or enhancing partnerships with indigenous peoples and local communities and with civil society.
14. enhance capacity-building, technical assistance and technological cooperation for financial planning and effective resource utilization and management.
15. improve transparency and accountability, as well as national monitoring systems for resource use
16. Build synergies and harness biodiversity co-benefits

*Annex II*

**TERMS OF REFERENCE FOR THE ADVISORY COMMITTEE ON RESOURCE MOBILIZATION**

1. The Advisory Committee on Resource Mobilization will provide recommendations to the Subsidiary Body on Implementation at its fourth meeting on the strengthening of the strategy for resource mobilization of the global biodiversity framework and to operationalize the decisions taken in paragraphs 39 to 41 of the present to ensure it will provide a solid basis to guide Parties and other actors towards the mobilization of adequate resources commensurate with the ambition of the global biodiversity framework, based in particular on the following steps:

***Upgrading SRM consistent with the relevant decisions taken by the fifteenth meeting of the Conference of the Parties***

- (a) Strengthen the SRM as adopted by COP15 by bringing it in line with the Global Biodiversity Framework and other relevant decisions of COP15, ensuring coherence with other relevant COP decisions, such as on reporting and monitoring, national planning, capacity building, mainstreaming, ABS/DSI, etc.;
- (b) Improve the information base on funding needs, gaps and priorities;
- (c) Identify potential additional sources of funding, recognizing the need for support from a wide variety of sources, including innovative sources;

***Assessing efficiency, effectiveness, gaps and overlaps***

- (a) Provide an overview of the global biodiversity funding landscape and identify which institutions, including global, regional and national, are funding activities related to addressing biodiversity loss, and ways in which coherence, coordination and synergies among them can be enhanced;
- (b) Assess how existing instruments, funds, and frameworks and their interaction could be further improved, and successful ones promoted, replicated or scaled-up, so that they fully align with, and provide immediate support to the implementation of the global biodiversity framework;
- (c) Take into consideration the progress of the reform to the Global Environment Facility to support the quick start mobilization of resources for the implementation of the global biodiversity framework, and in particular the process for the establishment of the GBF Fund and its implementation.
- (d) Identify the gaps within the current financing landscape, including the types of gap, such as relating to speed, eligibility, adequacy and access to finance, the priority gaps for which solutions should be explored as well as the most effective ways to address those gaps;

***Global instrument for biodiversity finance***

1. The Advisory Committee on Resource Mobilization will develop recommendation to the Subsidiary body on Implementation on:
- (a) Whether to create a dedicated financing mechanism for the CBD under the authority of the COP, which could be designated “Global Biodiversity Fund”, and what the options are to operationalize it;
  - (b) Whether the Trust Fund under the GEF established by decision 15/[xx] {FM} should be designated “Global Biodiversity Fund”;
  - (c) Whether and how either of the funding mechanisms mentioned above, or another alternative, would be the adequate entity to receive and disburse the revenue generated by the mechanism established under decision 15/[xx][DSI];

***Modalities of the Advisory Committee on Resource Mobilization***

1. The composition of the Advisory Committee will be as follows: up to ten (10) dedicated representatives per region will be invited to participate, and ten (10) representatives of relevant organizations and initiatives as well as ten (10) representatives of stakeholders, indigenous peoples and local communities, women, and youth, preserving balance between regions, and striving for gender balance.
2. The Committee will elect two co-chairs from among its members.

3. The Committee will conduct its work both electronically and, subject to the availability of resources, physically, meeting at least 2 times during the intersessional period before the sixteenth meeting of the Conference of the Parties.
4. The Committee will draw on different sources of information such as studies and dialogues as well as experience under other MEAs and taking into account the submissions received on the experience with the SRM to quick-start mobilization of resources;
5. Other Governments, observers and/or experts may be invited to participate in the meetings or parts thereof at the discretion of the co-chairs.
6. The outcome of this work will be presented by the co-chairs as recommendations from the Advisory Committee to the Subsidiary Body on Implementation at its fourth meeting with a view to their adoption by COP16.

*Annex III*

**TERMS OF REFERENCE FOR THE EXPERT GROUP ON FINANCIAL REPORTING**

1. The expert working group will work:

(a) To identify detailed metadata and information, including monitoring capacity-building needs, filling gaps in indicators for the goals and targets that are relevant for resource mobilization, in particular for public expenditures and private investments, and other targets relevant for resource mobilization, in the monitoring framework for the post-2020 global biodiversity framework,<sup>2</sup> taking into account existing methodologies and standards which have been developed, including the Sustainable Development Goal indicators, the Framework for the Development of Environment Statistics and the System of Environmental-Economic Accounting developed under the auspices of the United Nations Statistical Commission;

(b) To provide technical advice and develop guidance on monitoring resource mobilization, including the implementation of indicators, including advice on the use of harmonized and agreed indicator definitions, best practices for monitoring and national data sharing, and scientific and technical advice on the improvement of indicators or the addition of new indicators in the monitoring framework of the post-2020 global biodiversity framework, including indicators relevant to the private sector and other stakeholders, elements of the national reports and the related national report template, taking into account the relevant national reporting system;

(c) To recommend a simple, standardized national reporting template, or use of an existing reporting system, with the aim of collecting and reporting comparable data on financing for the global biodiversity framework from all sources, including levels and trends;

(d) To provide guidance to Parties on ways to fill data gaps in an efficient manner, recognizing the specific challenges faced by developing country Parties to develop and access information tools;

(e) To provide advice on the existing capacity, gaps and needs in terms of capacity development, technology transfer and financing needs related to the financial monitoring and reporting.

2. The expert working group will take into account:

(a) Previous work and experience under the Convention on financial reporting, including the work of the panel of experts, and other relevant programmes of work concerning indicators and monitoring;

(b) National finance plans or similar instruments;

(c) Statistical standards and development under the intergovernmental forum of the Statistical Commission;

(d) Reporting against the SDGs;

(e) Previous work and experience with other relevant global, regional and national monitoring frameworks, multilateral environment agreements, and knowledge systems, including work of the Biodiversity Finance Initiative of the United Nations Development Programme (BIOFIN) and the Organisation for Economic Co-operation and Development (OECD).

3. The expert working group will be established under the ad hoc technical expert group that was established to advise on the further operationalization of the monitoring framework for the post-2020 global biodiversity framework, in accordance with paragraph 6 of the terms of reference of that group,<sup>3</sup> bearing in mind geographical balance. The group will be composed of technical experts on biodiversity finance statistics from Parties as well as observers and other relevant organizations.

4. The expert working group will elect two co-chairs from among its members.

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<sup>2</sup> Refers to goal and target(s) as they appear in the first draft of the global biodiversity framework, as contained in document CBD/WG2020/3/3.

<sup>3</sup> Decision 15/-- under item 9B.

5. The expert working group will coordinate closely with the ad hoc technical expert group that was established to advise on the further operationalization of the monitoring framework for the post-2020 global biodiversity framework, in order to avoid overlapping mandates and the duplication of work.
  6. The expert working group will primarily conduct its work electronically and, subject to the availability of resources, will also meet physically, if possible, meeting at least twice during the intersessional period.
  7. The expert working group should be established at, and start its work immediately after, the first meeting of the ad hoc technical expert group to advise on the further operationalization of the monitoring framework. It would report on its work, through the ad hoc technical expert group, to the Subsidiary Body on Implementation and the Subsidiary Body on Scientific, Technical and Technological Advice at meetings held prior to the sixteenth meeting of the Conference of the Parties.
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